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STATISTICS OF INCOME  
FOR 1936

PART 2

COMPILED FROM CORPORATION INCOME AND  
EXCESS-PROFITS TAX RETURNS AND PERSONAL  
HOLDING COMPANY RETURNS

UNITED STATES TREASURY DEPARTMENT  
BUREAU OF INTERNAL REVENUE - WASHINGTON, D. C.

STATISTICS OF INCOME FOR 1936—Part 2

U. S. TREASURY DEPARTMENT  
BUREAU OF INTERNAL REVENUE

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COMPILED FROM CORPORATION INCOME AND  
EXCESS-PROFITS TAX RETURNS AND  
PERSONAL HOLDING COMPANY  
RETURNS

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PREPARED UNDER DIRECTION OF THE  
COMMISSIONER OF INTERNAL REVENUE  
BY THE  
STATISTICAL SECTION, INCOME TAX UNIT



UNITED STATES  
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# STATISTICS OF INCOME FOR 1936

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## PART 2

### CORPORATION INCOME AND EXCESS-PROFITS TAX RETURNS AND PERSONAL HOLDING COMPANY RETURNS

TREASURY DEPARTMENT,  
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,  
*Washington, D. C., May 10, 1939.*

SIR: In accordance with the provision in the Revenue Act of 1916 and subsequent acts requiring the publication annually of statistics with respect to the operation of the income, war-profits, and excess-profits tax laws, I have the honor to transmit herewith a report entitled "Statistics of Income for 1936, Part 2," prepared from corporation income and excess-profits tax returns and personal holding company returns for 1936 filed during 1937, with a historical presentation of the income and of the tax liability reported by corporations from 1909 to date. (Statistics compiled from individual income tax returns for 1936, and estate tax returns and gift tax returns filed during 1937, are published in Statistics of Income for 1936, Part 1.)

#### CORPORATION INCOME AND EXCESS-PROFITS TAX RETURNS

##### RETURNS TABULATED

In general, the corporation income and excess-profits tax returns covered by this report are for the calendar year 1936. However, a considerable number of returns are filed for a fiscal year other than a calendar year. Such returns for a fiscal year ended in the period July 1936 through June 1937 are tabulated with the calendar year returns. There are also included part-year returns for which the greater part of the accounting period falls in 1936.

The statistics are compiled from the returns as filed and prior to revision that may subsequently be made as a result of audit by the Bureau of Internal Revenue.

The general tables for corporations include aggregates for all returns covered by this report, as well as separate tabulations for returns with net income and with no net income. For the tabulation of the returns with year ended prior to December 31, 1936, which show income tax data under the provisions of the Revenue Act of 1934, the gross income, deductions, net income and deficit have been arbitrarily adjusted to conform to the definitions of these items under the Revenue Act of 1936, but the income tax and excess-profits tax have not been adjusted according to the provisions of the Revenue Act of 1936.

## REVENUE ACTS UNDER WHICH RETURNS ARE FILED

The returns included in this report are filed under the provisions of the following revenue acts: Those for the calendar year 1936 and for a fiscal year or part year ended in the period January through June 1937 have data relating to the normal tax and surtax on undistributed profits under the provisions of the Revenue Act of 1936, and excess-profits tax data under the provisions of the Revenue Acts of 1935 and 1936; those with fiscal year ended prior to December 31, 1936 (or with part year which began in 1935), have income tax data under the provisions of the Revenue Act of 1934, and excess-profits tax data under the provisions of the Revenue Act of 1935. (The provisions of the Revenue Act of 1935 relating to corporation income taxes were superseded by the provisions of the Revenue Act of 1936 before their first effective dates.)

Under the provisions of the Revenue Act of 1936, corporations, other than those listed in the following paragraph, are subject to a normal tax graduated from 8 percent on "normal tax net income" not in excess of \$2,000, to 15 percent on the amount in excess of \$40,000 in lieu of the flat rate of 13½ percent on "net income" imposed by the Revenue Act of 1934, and to a surtax on undistributed profits graduated from 7 percent to 27 percent. (For a more detailed description of the surtax, see the section of this report entitled "Surtax on undistributed profits," pages 12-14.) Fifteen percent of the dividends received from domestic corporations (which are subject to taxation under Title I of the Revenue Act of 1936) is included in net income subject to the normal tax and the total amount of such dividends received is included in net income subject to the surtax. Under earlier revenue acts, all dividends received from such domestic corporations were exempt from the income tax.

The following corporations, although exempt from the surtax on undistributed profits, are subject to a flat normal tax rate of 15 percent instead of the graduated normal tax: banks and trust companies, a substantial part of the business of which is receiving deposits and making loans and discounts; insurance companies; corporations with income from sources within possessions of the United States which are entitled to the benefits of section 251 of the Revenue Act of 1936; and corporations organized under the China Trade Act of 1922. Foreign corporations are also exempt from the surtax and are subject to a flat normal tax. For nonresident foreign corporations, income from sources within the United States is subject to a 15 percent normal tax, except dividends received, which are subject to a tax of 10 percent. The 10 percent rate on dividends received may be reduced to not less than 5 percent if the recipient corporation is organized under the laws of a contiguous country and provision for such reduction has been effected by treaty with such country. Resident foreign corporations are subject to a flat normal tax of 22 percent on income from sources within the United States.

Under the Revenue Act of 1934, steam and electric railroad corporations were permitted to file consolidated returns for income tax purposes. This privilege is continued under the Revenue Act of 1936. However, the previous tax rate of 15½ percent is changed to the graduated normal tax and surtax on undistributed profits corresponding

to tax rates for corporations not filing consolidated returns. The Revenue Act of 1936 extended the privilege of filing consolidated returns to street, suburban, and interurban electric railways.

The excess-profits tax rates under the provisions of the Revenue Act of 1935 for income-tax taxable years ended after June 30, 1936, are 6 percent of the net income in excess of 10 percent and not in excess of 15 percent of the adjusted declared value of capital stock plus 12 percent of the net income in excess of 15 percent of the adjusted declared value of capital stock. The rate imposed by the Revenue Act of 1934 was 5 percent of the net income in excess of 12½ percent of the adjusted declared value of capital stock. For income years ended in the period July through November 1936 the net income subject to the excess-profits tax, according to the provisions of the Revenue Act of 1935, is the same as that for income tax purposes, except that the income tax is allowed as a deduction in determining the net income subject to the excess-profits tax. Under the provisions of the Revenue Act of 1936, which apply to income years ended December 31, 1936, and thereafter, the income tax is not allowed as a deduction in the computation of the net income for excess-profits tax purposes, and 15 percent of the dividends received from domestic corporations (which are subject to taxation under Title I of the Revenue Act of 1936) is included in the net income subject to the excess-profits tax. Under earlier revenue acts, dividends received from such corporations were exempt from the excess-profits tax.

Under the provisions of the Revenue Act of 1936, a deduction from gross income for contributions or gifts is allowed for the first time, limited, however, to 5 percent of the net income before the deduction of the contributions or gifts.

#### DEFINITIONS OF GROSS INCOME, DEDUCTIONS, NET INCOME AND TAX

In this report "gross income" corresponds to "total income" reported in item 14, page 2 of return for 1936, plus "cost of goods sold" and "cost of operations," items 2 and 5, page 2 of return. Unlike former years, "gross income" includes interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return). "Deductions" correspond to "total deductions" reported in item 26, page 2 of return, plus "cost of goods sold" and "cost of operations," items 2 and 5, page 2 of return. Unlike former years, "deductions" include contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts for returns with year ended December 31, 1936, and thereafter) and exclude dividends received which were allowed as a deduction under former effective revenue acts. All negative income amounts reported under sources of income are transferred to deductions and both "gross income" and "deductions" are increased by a like amount. References in this and succeeding paragraphs are to item numbers on Form 1120, facsimile of which appears on pages 204-211.

The amount of "net income" tabulated in this report means "net income for excess-profits tax computation" (item 27, p. 2 of return) and represents the amount of gross income, as defined above, in excess of deductions; and "deficit" represents the excess of deductions over gross income. Unlike former years, net income or deficit

includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue act (item 12(a), p. 2 of return) and interest received on certain Government obligations which is subject to the excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts for returns with year ended December 31, 1936, and thereafter).

In the general tables in this report, the amount tabulated as "normal tax" includes the following: income tax reported on returns for a fiscal year ended in the period July through November 1936 (and returns with part year which began in 1935), and the graduated normal tax (item 22, face of return) and the flat normal tax for corporations exempt from the graduated rates, reported on returns for the calendar year 1936 and for a fiscal year or part year ended in the period January through June 1937. The surtax on undistributed profits (item 41, face of return) is the amount reported on returns for the calendar year 1936 and for a fiscal year or part year, ended in the period January through June 1937, of corporations which are subject to the surtax and which did not pay out dividends or have a credit for restricting dividend payments in excess of adjusted net income. The amount tabulated as excess-profits tax is reported as item 28, page 2 of the return. The income tax liability shown in this report represents an amount prior to the allowance of credit claimed for income tax paid to a foreign country or United States possession.

#### TAX LIABILITY AND COLLECTIONS

The amount of tax liability as reported on the returns is not precisely comparable with the amount of corporate income tax collections during the calendar year in which the returns are filed. Several factors are responsible for the differences in the tax collected and the tax liability reported on the returns, among which are the following:

1. The amount of tax originally reported may have been subsequently revised as the result of audit of the returns. The revisions may result in additional assessments, thereby increasing the tax liability, or in certificates of overassessment, representing abatements and credits, which reduce the tax liability originally reported. An amended return has the same effect as an audit revision.

2. Income and profits taxes paid to foreign countries or possessions of the United States may be taken as a deduction from gross income or applied with certain limitations as a credit against the income tax payable to the United States. When used as a credit, the amount can not exceed the proportion of the total tax against which the credit is taken that the taxpayer's net income from sources without the United States bears to the taxpayer's entire net income. The amount of such taxes taken as a credit by corporations against the income tax liability to the United States has not been deducted from the income tax liability shown in the tabulations in this report. For the amount of this credit for the years 1925 through 1935, see the Statistics of Income for 1935, Part 2, page 8.

3. Income tax paid at source on tax-free covenant bonds, because of being assessed against the debtor corporation, is included in the corporation income tax collections, notwithstanding the fact that it is paid on behalf of individual holders of bonds.

4. The amount of tax liability on fiscal year returns may not represent taxes collected during the calendar year in which the returns are filed. Fiscal year returns are required to be filed on or before the 15th day of the third month after the end of the fiscal year, and payment, as in the case of calendar year returns, is required at the time the return is filed, or in four quarterly installments. The first of the quarterly installments is due when the return is filed. Thus during the calendar year 1937, collections were made of part or all of the taxes reported on returns for a fiscal year ended in period January 31, 1936 (the last quarterly installment payment on which was due on or before January 15, 1937), through September 30, 1937 (the filing of returns and the full payment or first installment payment on which was due on or before December 15, 1937); whereas there are excluded from the statistics in this report, as previously indicated, the returns for a fiscal year ended prior to July 1936 and subsequent to June 1937.

5. Tabulations in this report exclude data reported on nonresident foreign corporation income tax returns, Form 1120NB, whereas collections in the current year include taxes on these returns. Form 1120NB is required for the calendar year 1936 or for a fiscal year begun in 1936 and ended in 1937, unless a tax of 10 percent has been withheld at the source on dividends and a tax of 15 percent has been withheld at the source on all other items of taxable income (interest, rents, royalties, etc.) received during the year from sources within the United States.

6. Delays in payment because of financial embarrassment, liquidation of business, and other causes result in collections of taxes after the close of the year in which such taxes are due, and the classification of such collections as "back taxes" because the collections are made in a subsequent year. For similar reasons, certain amounts are uncollectible.

7. Collections in the current year include such interest and penalty items as are received in connection with delinquent payments on returns.

#### INDUSTRIAL CLASSIFICATION

Corporations are classified industrially according to their predominant business. The industrial groups, therefore, do not contain solely corporations engaged exclusively in the industries in which they are classified, because of the diversified activities of many corporations. The industrial classification for 1934, 1935, and 1936 is not strictly comparable with that for prior years, by reason of the discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated returns, except by railroads. Whereas returns formerly filed on a consolidated basis were classified according to the predominant business of the consolidated group, the industrial classification for returns with year ended December 31, 1934, or thereafter, is based on the predominant business of each separately incorporated concern (except in the case of an affiliated railroad group which exercises the privilege of filing a consolidated return). Although the present classification is, to some extent, a purer industrial distribution than was possible for consolidated returns of affiliated groups of companies in years prior to 1934, it does not furnish a wholly clean-cut separation of industries, because of the varied activities of many corporations and as a result of corporations dissolving their subsidiaries and transferring the business to the parent company.

## GEOGRAPHIC DISTRIBUTION

The data, although tabulated by the States in which the returns are filed, do not represent what may be called the geographic distribution of income. There is no way of ascertaining from the income tax returns the amount of income originating in the respective States or the amount of tax paid on that basis, since income reported by a corporation in one State may have been derived from sources in other States. Returns are filed in the collection district in which the principal place of business or principal office of the corporation is located, except that consolidated returns of affiliated groups of railroad companies are filed in the collection district of the parent company.

The geographic distribution for 1934, 1935, and 1936 is not strictly comparable with that for prior years, by reason of the discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated returns, except by railroads. The separate returns of affiliated groups of companies which formerly filed on a consolidated basis may or may not be filed in the same collection districts as heretofore, depending on whether or not the principal place of business or principal office of the affiliated companies is in the same collection district as that of the parent company.

## COMPARABILITY WITH PREVIOUS REPORTS

In various sections of this report reference is made to conditions affecting the comparability of specific items from year to year, such as changes in the provisions of the revenue acts under which the returns for given years are filed. In particular it must be noted that certain data and classifications of the returns for 1934, 1935, and 1936 are not strictly comparable with those for prior years (see Statistics of Income for 1934, Part 2, pp. 19-29), and, furthermore, that certain data and classifications of the returns for 1936 are not strictly comparable with those for 1934 and 1935. For the 1936 returns shown in this report, the gross income, deductions, compiled receipts, compiled deductions, compiled net profit, net income, deficit, and tax liability, as well as the classification of the returns with net income and with no net income, are affected by the provisions of the Revenue Act of 1936. The major changes contained in the provisions of this act, affecting the tabulated data for corporations, are described in the section of this report entitled "Revenue Acts under which returns are filed," pages 2-3, and are summarized in the section of this report entitled "Revenue Acts of 1913-1936 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under the act of August 5, 1909," pages 195-200.

## NUMBER OF RETURNS, NET INCOME OR DEFICIT, AND TAX

The number of corporation income and excess-profits tax returns for 1936, filed during the calendar year 1937, is 530,779, of which 203,161 show net income amounting to \$9,478,241,475, while 275,696 show a deficit of \$2,152,023,715, and 51,922 have no income data. The normal tax is \$1,024,792,938, the surtax on undistributed profits \$144,972,284, the excess-profits tax \$21,612,551, and the total tax \$1,191,377,773.

The amount tabulated as normal tax includes the following: income tax of \$59,289,827 reported on returns with a fiscal year ended prior to December 31, 1936 (and returns with part year which began in 1935); graduated normal tax of \$930,438,197 and flat normal tax of \$35,064,914 for corporations exempt from the graduated rates, reported on returns for the calendar year 1936 and for a fiscal year or part year ended in period January through June 1937. The surtax is reported on returns of corporations (other than those which are exempt from the surtax) for the calendar year 1936 and for a fiscal year or part year ended in the period January through June 1937. A special tabulation of the surtax liability reported on returns filed under the Revenue Act of 1936 appears in the section of this report entitled "Surtax on undistributed profits," pages 12-18.

In connection with the amounts of net income, deficit, and tax liability, for returns with net income and with no net income, attention is called to the fact that these items are not strictly comparable with those for prior years. The major changes contained in the provisions of the Revenue Act of 1936, affecting the tabulated data for corporations, are described in the section of this report entitled "Revenue acts under which returns are filed," pages 2-3, and are summarized in the section of this report entitled "Revenue Acts of 1913-1936 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under the Act of August 5, 1909," pages 195-200.

Separate tabulations for fiscal year returns and for part year returns, shown on pages 34-38, make it possible to segregate certain data for the calendar year accounting period and for other accounting periods.

#### MAJOR INDUSTRIAL GROUPS

In the table on pages 8-10 returns of corporations are segregated by major industrial groups and by returns with net income, returns with no net income, and returns of inactive corporations. There are shown, of the following data, the items that are applicable to each segregation: number of returns, gross income, deductions, net income or deficit, normal tax, surtax on undistributed profits, and excess-profits tax. Basic table 1, pages 60-61, shows similar data for the returns distributed by States and Territories.

In analyzing the data compiled from returns classified under the major industrial group "Finance" and under the industrial subgroup "Life insurance—Mutual or stock companies," allowance should be made for the two special deductions from gross income permitted life insurance companies under subsection (a), section 203, Revenue Acts of 1934 and 1936; relating to reserve funds required by law and reserve for dividends. For returns with net income this deduction is \$120,116,262; for returns with no net income, \$654,895,402. In basic tables 3 and 4, pages 70-81 and pages 82-91, respectively, the special deductions for life insurance companies are included in "other deductions."

There are excluded from the major industrial group "Finance," for the first time, returns of nonresident foreign corporations with income derived from sources within the United States on which the tax has not been fully satisfied at the source. For the calendar year 1936 and for a fiscal year begun in 1936 and ended in 1937, Form 1120NB is required of such corporations, unless a tax of 10 percent has been

withheld at the source on dividends and a tax of 15 percent has been withheld at the source on all other items of taxable income (interest, rents, royalties, etc.). In prior years, all nonresident foreign corporations filed Form 1120 and data from these returns were tabulated in the major group "Finance."

This year, the industrial groups "Clothing and apparel," "Petroleum and other mineral oil products," and "Motor vehicles, complete or parts," are shown as major industrial groups for the first time. In prior years, the group "Clothing and apparel" was included in "Textile mill products," the group "Petroleum and other mineral oil products" was included in "Chemicals and allied products," and the group "Motor vehicles, complete or parts," was included in "Metal and its products."

In connection with the 1936 data for returns with net income and with no net income classified by industrial groups and also by States and Territories, attention is called to the fact that these data are not strictly comparable with those for prior years. The major changes contained in the provisions of the Revenue Act of 1936, affecting the tabulated data for corporations, are described in the section of this report entitled "Revenue Acts under which returns are filed," pages 2-3, and are summarized in the section of this report entitled "Revenue Acts of 1913-1936 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under the Act of August 5, 1909," pages 195-200.

In basic table 3 there are shown dividends received on stock of domestic corporations (line 7), interest received on certain Government obligations subject to the excess-profits tax (line 9), and contributions or gifts (line 19), by major industrial groups and by returns with net income and with no net income. The information shown in basic table 3 permits comparisons of 1936 data on gross income, deductions, and net income less deficit with these items for prior years and indicates the effect on the classification of the returns with net income and with no net income of the inclusion in net income for income tax computation of dividends received on stock of domestic corporations and interest received on certain Government obligations. These data should be used in connection with the following table:

*Corporations, 1936, by major industrial groups: number of returns, gross income, deductions, net income or deficit, normal tax, surtax on undistributed profits, and excess-profits tax, for returns with net income and with no net income; also number of returns of inactive corporations <sup>1</sup>*

[Money figures in thousands of dollars]

Industrial groups	Total number of returns	Returns with net income <sup>1</sup>				
		Number	Percent of group total	Gross income <sup>2</sup>	Deductions <sup>3</sup>	Net income <sup>4</sup>
Agriculture and related industries.....	9,860	2,920	29.61	523,902	458,156	65,837
Mining and quarrying.....	18,174	5,146	28.32	2,069,330	1,769,282	300,048
Manufacturing:						
Food and kindred products.....	13,057	6,233	47.74	8,824,076	8,406,511	417,565
Liquors and beverages (alcoholic and nonalcoholic).....	3,333	1,767	53.02	1,473,579	1,297,566	176,013
Tobacco products.....	379	153	40.37	1,188,166	1,060,198	127,968
Textile mill products.....	7,827	3,903	49.87	3,596,772	3,374,868	221,904
Clothing and apparel.....	8,203	3,633	44.29	1,759,667	1,703,322	56,344
Leather and its manufactures.....	2,401	1,200	49.98	1,043,709	903,062	50,647
Rubber products.....	618	330	53.40	910,991	856,220	54,771

For footnotes, see p. 10.

STATISTICS OF INCOME

Corporations, 1936, by major industrial groups: number of returns, gross income, deductions, net income or deficit, normal tax, surtax on undistributed profits, and excess-profits tax, for returns with net income and with no net income; also number of returns of inactive corporations <sup>1</sup>—Continued

[Money figures in thousands of dollars]

Industrial groups	Total number of returns	Returns with net income <sup>2</sup> —Continued				
		Number	Percent of group total	Gross income <sup>3</sup>	Deductions <sup>2</sup>	Net income <sup>4</sup>
<b>Manufacturing—Continued.</b>						
Forest products.....	6,722	3,145	46.79	1,291,734	1,204,893	86,841
Paper, pulp, and products.....	2,371	1,440	60.73	1,437,416	1,314,070	123,346
Printing, publishing, and allied industries.....	12,735	5,469	42.95	1,792,311	1,603,836	188,475
Chemicals and allied products.....	7,174	3,303	46.04	3,649,269	3,169,991	479,278
Petroleum and other mineral oil products.....	852	357	41.90	3,716,885	3,492,258	224,627
Stone, clay, and glass products.....	3,970	1,781	44.86	1,196,817	1,035,301	161,516
Metal and its products.....	19,772	10,467	52.94	10,501,257	9,387,337	1,113,920
Motor vehicles, complete or parts.....	801	367	45.82	4,621,105	4,187,756	433,348
Manufacturing not elsewhere classified.....	6,021	2,378	39.49	1,370,245	1,214,278	155,967
<b>Total manufacturing.....</b>	<b>96,236</b>	<b>45,926</b>	<b>47.72</b>	<b>48,373,998</b>	<b>44,301,467</b>	<b>4,072,531</b>
Construction.....	17,997	6,202	34.46	1,309,003	1,234,867	74,136
Transportation and other public utilities.....	27,486	11,196	40.73	8,756,897	7,380,377	1,376,520
Trade.....	149,805	69,263	46.24	34,810,717	33,674,298	1,136,419
Service—Professional, amusements, hotels, etc.....	64,426	18,445	28.63	2,545,580	2,313,416	232,164
Finance—Banking, insurance, real estate, holding companies, stock and bond brokers, etc.....	132,715	43,866	33.05	6,371,607	4,151,669	2,219,938
Nature of business not given.....	14,080	197	1.39	2,630	1,982	648
<b>Grand total.....</b>	<b>530,779</b>	<b>203,161</b>	<b>38.28</b>	<b>104,763,755</b>	<b>95,285,514</b>	<b>9,478,241</b>

Industrial groups	Returns with net income <sup>2</sup> —Con.			Returns with no net income <sup>2</sup>	
	Normal tax <sup>4</sup>	Surtax on undistributed profits	Excess-profits tax <sup>5</sup>	Number	Percent of group total
Agriculture and related industries.....	7,660	989	328	6,025	61.11
Mining and quarrying.....	35,083	3,025	594	8,042	47.55
<b>Manufacturing:</b>					
Food and kindred products.....	53,544	5,221	1,310	6,028	46.17
Liquors and beverages (alcoholic and non-alcoholic).....	23,074	5,080	649	1,294	38.82
Tobacco products.....	17,825	538	69	211	55.87
Textile mill products.....	29,697	5,476	863	3,782	48.32
Clothing and apparel.....	7,219	1,226	232	4,455	54.31
Leather and its manufactures.....	6,683	974	134	1,144	47.65
Rubber products.....	7,377	1,143	119	259	41.91
Forest products.....	10,771	1,927	559	3,360	49.99
Paper, pulp, and products.....	16,367	2,986	276	848	35.77
Printing, publishing, and allied industries.....	23,307	4,064	452	6,811	53.48
Chemicals and allied products.....	57,408	6,671	1,063	3,508	48.90
Petroleum and other mineral oil products.....	20,723	2,895	53	389	45.66
Stone, clay, and glass products.....	21,187	2,813	507	2,015	50.76
Metal and its products.....	147,102	24,552	3,777	8,563	43.31
Motor vehicles, complete or parts.....	59,700	5,778	696	390	48.69
Manufacturing not elsewhere classified.....	19,143	3,899	534	3,047	50.61
<b>Total manufacturing.....</b>	<b>521,125</b>	<b>75,243</b>	<b>11,294</b>	<b>46,104</b>	<b>47.91</b>
Construction.....	9,082	2,030	661	10,443	58.03
Transportation and other public utilities.....	164,155	8,516	757	13,657	49.69
Trade.....	143,572	25,107	4,868	76,257	50.90
Service—Professional, amusements, hotels, etc.....	26,028	5,506	912	41,258	64.04
Finance—Banking, insurance, real estate, holding companies, stock and bond brokers, etc.....	118,006	24,550	2,286	71,828	54.12
Nature of business not given.....	76	7	2	1,482	10.53
<b>Grand total.....</b>	<b>1,024,793</b>	<b>144,972</b>	<b>21,613</b>	<b>275,696</b>	<b>51.94</b>

For footnotes, see p. 10.

Corporations, 1936, by major industrial groups: number of returns, gross income, deductions, net income or deficit, normal tax, surtax on undistributed profits, and excess-profits tax, for returns with net income and with no net income; also number of returns of inactive corporations <sup>1</sup>—Continued

[Money figures in thousands of dollars]

Industrial groups	Returns with no net income <sup>2</sup> —Con.			Returns of inactive corporations	
	Gross income <sup>3</sup>	Deductions <sup>3</sup>	Deficit <sup>3</sup>	Number	Percent of group total
Agriculture and related industries.....	201,757	234,464	32,707	915	9.28
Mining and quarrying.....	998,165	1,122,311	124,146	4,386	24.13
<b>Manufacturing:</b>					
Food and kindred products.....	1,566,015	1,603,758	37,743	796	6.09
Liquors and beverages (alcoholic and nonalcoholic).....	198,162	211,486	13,324	272	8.16
Tobacco products.....	27,440	28,638	1,198	15	3.06
Textile mill products.....	914,367	958,422	44,055	142	1.81
Clothing and apparel.....	523,088	537,132	14,044	115	1.40
Leather and its manufactures.....	239,163	253,436	14,272	57	2.37
Rubber products.....	50,872	54,055	3,183	29	4.69
Forest products.....	456,523	494,473	37,950	217	3.22
Paper, pulp, and products.....	291,362	307,179	15,816	83	3.50
Printing, publishing, and allied industries.....	440,889	469,364	28,475	455	3.57
Chemicals and allied products.....	275,689	294,458	18,769	363	5.06
Petroleum and other mineral oil products.....	888,562	909,672	21,110	106	12.44
Stone, clay, and glass products.....	183,925	200,532	16,607	174	4.38
Metal and its products.....	2,068,625	2,143,540	74,915	742	3.75
Motor vehicles, complete or parts.....	163,117	174,771	11,654	44	5.49
Manufacturing not elsewhere classified.....	293,029	310,907	17,878	596	9.90
<b>Total manufacturing.....</b>	<b>8,580,830</b>	<b>8,951,822</b>	<b>370,993</b>	<b>4,206</b>	<b>4.37</b>
Construction.....	703,504	740,809	37,305	1,352	7.51
Transportation and other public utilities.....	4,055,288	4,409,174	353,885	2,633	9.58
Trade.....	8,460,652	8,673,701	213,049	4,285	2.86
Service—Professional, amusements, hotels, etc.....	2,103,413	2,346,649	243,235	4,723	7.33
Finance—Banking, insurance, real estate, holding companies, stock and bond brokers, etc.....	2,405,346	<sup>6</sup> 3,176,840	771,494	17,021	12.83
Nature of business not given.....	5,222	10,431	5,209	12,401	88.08
<b>Grand total.....</b>	<b>27,514,178</b>	<b>29,666,202</b>	<b>2,152,024</b>	<b>51,922</b>	<b>9.78</b>

<sup>1</sup> For textual discussion, see pp. 1-8.

<sup>2</sup> The classification of returns "with net income" and "with no net income" is based on the amount of net income for income tax computation (item 29, p. 2 of return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return). The amount of "net income" or "deficit" represents the net income for excess-profits tax computation (item 27, p. 2 of return), which, unlike former years, includes the above-mentioned dividends received and interest received on certain Government obligations, and excludes the above-mentioned contributions or gifts. The amount of "net income" or "deficit" equals the difference between "total income" and "total deductions" (items 14 and 26, respectively, p. 2 of return) and also between "gross income" and "deductions" in this table.

<sup>3</sup> "Gross income" and "deductions" correspond to "total income" and "total deductions" (items 14 and 26, respectively, p. 2 of return) plus, in each instance, "cost of goods sold" and "cost of operations" (item 2 and 5, p. 2 of return). Unlike former years, "gross income" includes interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and "deductions" include contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and exclude dividends received on stock of domestic corporations (item 12(a), p. 2 of return).

<sup>4</sup> Includes the following amounts: Income tax of \$59,289,327 reported on returns with fiscal year ended prior to Dec. 31, 1936 (and returns with part year which began in 1935); graduated normal tax of \$930,438,197 and flat normal tax of \$35,064,914 for corporations exempt from the graduated rates, reported on returns for the calendar year 1936 and for fiscal year or part year ended in period January through June 1937.

<sup>5</sup> Corresponds to item 28, p. 2 of return. To secure "net income for income tax computation" (item 29, p. 2 of return) this amount of excess-profits tax is subtracted from the "net income for excess-profits tax computation" (item 27, p. 2 of return).

<sup>6</sup> Includes special nonexpense deductions of life insurance companies (see p. 7).

#### NET INCOME AND DEFICIT CLASSES

The classification of the returns into those "with net income" and "with no net income" and the net income and deficit classes are based on net income for income tax computation (item 29, p. 2 of return). Unlike former years, net income for income tax computation includes

dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return).

In the following table the returns are segregated by net income and deficit classes. There are shown, of the following data, the items that are applicable to each segregation: number of returns, net income or deficit, normal tax, surtax on undistributed profits and excess-profits tax. The number of returns of inactive corporations is also given in the lower part of the table.

A more detailed description and presentation of the returns subject to surtax on undistributed profits, classified by size of net income, is given in the following section of this report entitled "Surtax on undistributed profits" and in the text table on pages 12-18.

In connection with the 1936 data for returns with net income and with no net income classified by size of net income or deficit, attention is called to the fact that these data are not strictly comparable with those for prior years. The effect of the inclusion in net income for income tax computation of dividends received on stock of domestic corporations and interest received on certain Government obligations is indicated by the data shown in the text table on pp. 19-20. The major changes contained in the provisions of the Revenue Act of 1936, affecting the tabulated data for corporations, are described in the section of this report entitled "Revenue acts under which returns are filed," pages 2-3, and are summarized in the section of this report entitled "Revenue Acts of 1913-1936 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under the act of August 5, 1909," pages 195-200.

*Corporations, 1936, by net income and deficit classes: number of returns, net income or deficit, normal tax, surtax on undistributed profits; excess-profits tax, and percentages, for returns with net income and no net income; also number of inactive corporations*

[Net income and deficit classes and money figures in thousands of dollars]

Net income classes <sup>1</sup>	Returns with net income <sup>1</sup>									
	Returns		Net income <sup>1</sup>		Normal tax <sup>2</sup>		Surtax on undistributed profits		Excess-profits tax <sup>3</sup>	
	Number	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Under 1.....	74,728	36.78	25,107	0.28	2,094	0.20	1,227	0.85	162	0.75
1-2.....	24,526	12.07	35,946	.38	2,878	.28	1,293	.96	247	1.14
2-3.....	14,767	7.27	36,666	.39	3,110	.30	1,199	.83	261	1.21
3-4.....	10,320	5.08	36,164	.38	3,238	.32	1,067	.74	276	1.28
4-5.....	7,864	3.87	35,551	.37	3,281	.32	972	.67	296	1.37
5-10.....	21,438	10.55	153,967	1.62	14,859	1.45	3,927	2.71	1,285	5.95
10-15.....	10,939	5.39	135,344	1.43	13,416	1.31	3,420	2.36	1,053	4.87
15-20.....	6,302	3.10	110,144	1.16	11,175	1.09	2,708	1.87	814	3.77
20-25.....	4,447	2.19	100,175	1.06	10,424	1.02	2,443	1.68	690	3.19
25-50.....	10,959	5.39	388,413	4.10	42,031	4.10	9,366	6.46	2,290	10.59
50-100.....	7,046	3.47	498,682	5.26	57,409	5.60	12,173	8.40	2,584	11.96
100-250.....	5,233	2.58	813,120	8.58	97,053	9.47	19,422	13.40	3,153	14.54
250-500.....	2,107	1.04	738,865	7.79	88,131	8.60	15,591	10.75	1,942	8.99
500-1,000.....	1,197	.59	835,894	8.82	99,622	9.72	15,882	10.95	2,208	10.22
1,000-5,000.....	1,058	.52	2,145,833	22.64	241,184	23.54	29,112	20.08	3,106	14.37
5,000 and over.....	230	.11	3,387,367	35.74	331,888	32.68	25,071	17.29	1,243	5.75
Total.....	203,161	100.00	9,478,241	100.00	1,024,793	100.00	144,972	100.00	21,613	100.00

For footnotes, see p. 12.

Corporations, 1936, by net income and deficit classes: number of returns, net income or deficit, normal tax, surtax on undistributed profits, excess-profits tax, and percentages, for returns with net income and no net income; also number of inactive corporations—Continued

[Net income and deficit classes and money figures in thousands of dollars]

Deficit classes <sup>1</sup>	Returns with no net income <sup>1</sup>			
	Returns		Deficit <sup>1</sup>	
	Number	Percent	Amount	Percent
Under 1.....	158,701	57.56	48,026	2.23
1-2.....	36,657	13.30	52,756	2.45
2-3.....	19,342	7.01	47,338	2.20
3-4.....	11,634	4.22	40,301	1.87
4-5.....	7,857	2.85	35,147	1.63
5-10.....	18,064	6.55	126,569	5.88
10-15.....	7,073	2.57	80,156	4.01
15-20.....	3,781	1.37	65,485	3.04
20-25.....	2,392	.87	53,389	2.48
25-50.....	5,621	1.85	174,769	8.12
50-100.....	2,615	.95	180,523	8.39
100-250.....	1,613	.58	242,989	11.29
250-500.....	500	.18	173,554	8.07
500-1,000.....	232	.08	159,977	7.44
1,000-5,000.....	186	.07	385,179	17.90
5,000 and over.....	28	.01	279,865	13.00
Total.....	275,686	100.00	2,152,024	100.00
Number of returns of inactive corporations.....	51,922			

<sup>1</sup> Net income and deficit classes and the classification of returns into those "with net income" and "with no net income" are based on net income for income tax computation (item 29, p. 2 of return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return). The amount of "net income" or "deficit" represents the net income for excess-profits tax computation (item 27, p. 2 of return), which, unlike former years, includes the above-mentioned dividends received and interest received on certain Government obligations, and excludes the above-mentioned contributions or gifts. The amount of "net income" or "deficit" in the table equals the difference between "total income" and "total deductions" (items 14 and 26, respectively, p. 2 of return).

<sup>2</sup> See footnote 4, p. 10.

<sup>3</sup> See footnote 5, p. 10.

#### SURTAX ON UNDISTRIBUTED PROFITS

Under the provisions of section 14(d) of the Revenue Act of 1936, effective for the calendar year 1936 and thereafter, all corporations are subject to the surtax on undistributed profits, except the following: banks and trust companies, a substantial part of the business of which is the receiving of deposits and making loans and discounts; insurance companies; corporations with income from sources within possessions of the United States which are entitled to the benefits of section 251 of the Revenue Act of 1936; corporations organized under the China Trade Act of 1922; foreign corporations; domestic corporations which are in bankruptcy or are insolvent and in receivership in a court of the United States or of any State, Territory, or the District of Columbia; and joint stock land banks organized under the Federal Farm Loan Act, as amended.

The surtax is equal to the sum of: 7 percent of the portion of the undistributed net income which is not over 10 percent of the adjusted

net income; 12 percent of the portion of the undistributed net income which is over 10 percent and not over 20 percent of the adjusted net income; 17 percent of the portion of the undistributed net income which is over 20 percent and not over 40 percent of the adjusted net income; 22 percent of the portion of the undistributed net income which is over 40 percent and not over 60 percent of the adjusted net income; 27 percent of the portion of the undistributed net income which is over 60 percent of the adjusted net income. A specific credit is allowed corporations with adjusted net income of less than \$50,000 whereby the undistributed net income subject to the surtax rate of 7 percent is increased to an amount not in excess of \$5,000.

The adjusted net income (item 28, face of return) equals the net income for excess-profits tax computation (item 27, page 2 of return) less the excess-profits tax, normal tax, interest received on certain Government obligations subject to the excess-profits tax, and certain credits allowed to holding company affiliates and to national mortgage associations. The undistributed net income (item 31, face of return) equals the adjusted net income less the dividends paid credit and the credit for contracts restricting the payments of dividends.

In the following table the returns with net income for the calendar year 1936 or for a fiscal year or a part year ended in the period January through June 1937, are segregated by returns of corporations subject to the surtax on undistributed profits, by returns of corporations not subject to the surtax, and by net income classes. The returns of corporations subject to the surtax are further classified by the highest surtax rate reported on each return and by those with no surtax. There are shown, of the following data, the items that are applicable to each segregation: number of returns, net income, dividends paid credit, undistributed net income, normal tax, surtax on undistributed profits and excess-profits tax. There are also included in the following table data for the returns with net income with fiscal year ended in the period of July through November 1936 and returns with net income with part year which began in 1935, which are filed under the provisions of the Revenue Acts of 1934 and 1935.

Of the 203,161 returns with net income included in this report, 190,141 are filed under the Revenue Act of 1936. Of the returns filed under this act, 181,131 are for corporations subject to the surtax on undistributed profits. Of the returns of corporations subject to the surtax on undistributed profits, 135,904 show a surtax liability of \$144,972,284 and 45,227 show no surtax liability because the dividends paid credit and/or the credit for contracts restricting dividend payments are in excess of the adjusted net income. Of the returns with surtax liability, 115,095 show 7 percent as the highest surtax rate, 5,049 show 12 percent as the highest surtax rate, 6,821 show 17 percent as the highest surtax rate, 4,443 show 22 percent as the highest surtax rate, and 4,496 returns show 27 percent as the highest surtax rate.

Corporations, 1936, with net income, by returns filed under Revenue Act of 1936 by corporations subject to surtax on undistributed profits, by highest surtax rate, by net income classes: number of returns, net income, dividends paid credit, undistributed net income, normal tax, surtax on undistributed profits and excess-profits tax; also by corporations not subject to surtax on undistributed profits and returns filed under the Revenue Acts of 1934 and 1935

[Net income classes and money figures in thousands of dollars]

Net income classes <sup>1</sup>	Number of returns with net income <sup>1</sup>		Returns of corporations subject to surtax on undistributed profits <sup>2</sup>			
			Returns with surtax			Total
	Total	Returns filed under Revenue Act of 1936	Number of returns	Net income <sup>1</sup>	Dividends paid credit <sup>6</sup>	
Under 5.....	132,205	124,338	98,047	111,219	17,498	83,555
5-10.....	21,438	19,991	11,832	84,665	27,598	47,736
10-15.....	10,939	10,171	5,747	71,270	32,178	31,220
15-20.....	6,302	5,879	3,224	56,437	27,953	22,007
20-25.....	4,447	4,157	2,304	52,007	27,666	18,304
25-50.....	10,959	10,099	5,677	202,202	112,792	64,823
50-100.....	7,046	6,472	3,814	271,586	157,930	79,282
100-250.....	5,233	4,792	2,814	438,039	253,565	126,908
250-500.....	2,107	1,915	1,147	401,604	244,186	105,062
500-1,000.....	1,197	1,118	640	449,570	278,335	111,957
1,000-5,000.....	1,058	987	531	1,089,753	735,557	216,674
5,000 and over.....	230	222	127	2,131,802	1,635,494	253,548
Total.....	203,161	190,141	135,904	5,360,154	3,550,752	1,161,077

Net income classes <sup>1</sup>	Returns of corporations subject to surtax on undistributed profits <sup>2</sup> —Con.					
	Returns with surtax—Continued					
	Total—Continued			Highest surtax rate, 7 percent		
	Normal tax	Surtax on undistributed profits	Excess-profits tax	Number of returns	Net income <sup>1</sup>	Dividends paid credit <sup>6</sup>
Under 5.....	9,276	5,858	954	98,047	111,219	17,498
5-10.....	8,108	3,927	838	7,241	50,306	26,674
10-15.....	7,041	3,420	668	3,072	37,930	27,004
15-20.....	5,734	2,708	496	1,526	26,567	19,885
20-25.....	5,439	2,443	404	1,003	22,605	17,727
25-50.....	22,198	9,366	1,424	1,940	67,593	54,747
50-100.....	32,060	12,173	1,687	917	64,623	54,251
100-250.....	54,044	19,422	2,075	656	102,312	85,623
250-500.....	49,660	15,591	1,382	298	106,030	88,776
500-1,000.....	55,729	15,882	1,664	158	111,356	92,547
1,000-5,000.....	129,204	29,112	2,482	177	391,471	327,884
5,000 and over.....	235,835	25,071	1,211	60	903,651	770,094
Total.....	614,328	144,972	15,284	115,095	1,995,663	1,582,709

For footnotes, see p. 18.

Corporations, 1936, with net income, by returns filed under Revenue Act of 1936 by corporations subject to surtax on undistributed profits, by highest surtax rate, by net income classes: number of returns, net income, dividends paid credit, undistributed net income, normal tax, surtax on undistributed profits and excess-profits tax; also by corporations not subject to surtax on undistributed profits and returns filed under the Revenue Acts of 1934 and 1935—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes <sup>1</sup>	Returns of corporations subject to surtax on undistributed profits <sup>2</sup> —Con.					
	Returns with surtax—Continued					
	Highest surtax rate, 7 percent—Continued				Highest surtax rate, 12 percent	
	Undis-tributed net income <sup>1</sup>	Normal tax	Surtax on undis-tributed profits	Excess-profits tax	Number of returns	Net in-come <sup>1</sup>
Under 5.....	83,555	9,276	5,858	954	.....	.....
5-10.....	18,070	4,827	1,271	467	1,398	9,003
10-15.....	6,804	3,749	481	316	463	5,837
15-20.....	3,647	2,692	256	210	385	6,794
20-25.....	2,296	2,356	162	160	299	6,820
25-50.....	4,569	7,250	320	416	845	30,509
50-100.....	2,584	7,354	181	309	694	49,352
100-250.....	3,902	12,033	274	274	473	75,913
250-500.....	4,113	12,207	288	256	198	69,534
500-1,000.....	5,053	13,667	374	302	138	97,446
1,000-5,000.....	16,436	42,363	1,151	624	114	228,350
5,000 and over.....	40,768	88,910	2,854	331	37	810,663
Total.....	191,798	206,683	13,469	4,618	5,049	1,390,222

  

Net income classes <sup>1</sup>	Returns of corporations subject to surtax on undistributed profits <sup>2</sup> —Con.					
	Returns with surtax—Continued					
	Highest surtax rate, 12 percent—Continued					Highest surtax rate, 17 percent
	Dividends paid credit <sup>3</sup>	Undis-tributed net income <sup>1</sup>	Normal tax	Surtax on undis-tributed profits	Excess-profits tax	Number of returns
Under 5.....	591	7,449	856	546	96	1,977
5-10.....	2,607	2,579	582	195	53	551
10-15.....	3,788	2,220	708	170	48	426
15-20.....	4,199	1,814	721	143	64	378
20-25.....	21,265	5,583	3,351	459	184	1,174
25-50.....	36,783	6,507	5,652	554	261	956
50-100.....	56,042	9,916	9,227	859	344	731
100-250.....	51,495	9,002	8,677	776	189	303
250-500.....	72,376	12,395	11,810	1,062	244	163
500-1,000.....	169,807	30,538	23,558	2,721	626	130
1,000-5,000.....	609,857	103,640	95,458	8,869	688	22
Total.....	1,028,809	191,642	163,601	16,357	2,794	6,821

For footnotes, see p. 18.

Corporations, 1936, with net income, by returns filed under Revenue Act of 1936 by corporations subject to surtax on undistributed profits, by highest surtax rate, by net income classes: number of returns, net income, dividends paid credit, undistributed net income, normal tax, surtax on undistributed profits and excess-profits tax; also by corporations not subject to surtax on undistributed profits and returns filed under the Revenue Acts of 1934 and 1935—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes <sup>1</sup>	Returns of corporations subject to surtax on undistributed profits <sup>2</sup> —Con.					
	Returns with surtax—Continued					
	Highest surtax rate, 17 percent—Continued					
	Net income <sup>1</sup>	Dividends paid credit <sup>6</sup>	Undistributed net income <sup>7</sup>	Normal tax	Surtax on undistributed profits	Excess-profits tax
Under 5.....						
5-10.....	14,453	315	12,511	1,382	1,080	155
10-15.....	6,937	2,119	3,999	695	374	73
15-20.....	7,565	3,228	3,436	789	335	92
20-25.....	8,507	4,092	3,398	909	351	65
25-50.....	42,267	24,174	12,976	4,734	1,432	316
50-100.....	68,498	41,705	17,839	8,340	2,145	477
100-250.....	112,785	68,849	28,802	14,352	3,428	478
250-500.....	106,519	64,880	26,763	13,880	3,302	433
500-1,000.....	115,604	70,358	29,181	15,019	3,468	569
1,000-5,000.....	290,716	177,424	73,942	38,222	8,801	627
5,000 and over.....	341,792	222,074	78,168	40,620	8,785	72
Total.....	1,115,644	679,217	291,016	138,942	33,501	3,356

Net income classes <sup>1</sup>	Returns of corporations subject to surtax on undistributed profits <sup>2</sup> —Continued						
	Returns with surtax—Continued						
	Highest surtax rate, 22 percent						
	Number of returns	Net income <sup>1</sup>	Dividends paid credit <sup>6</sup>	Undistributed net income <sup>7</sup>	Normal tax	Surtax on undistributed profits	Excess-profits tax
Under 5.....							
5-10.....	1,216	10,902	18	9,707	1,044	1,031	119
10-15.....	656	7,537	426	6,233	758	749	90
15-20.....	213	3,753	907	2,408	383	303	34
20-25.....	190	4,296	1,349	2,434	465	320	40
25-50.....	713	25,875	10,057	12,571	2,955	1,777	217
50-100.....	605	42,971	18,837	18,455	5,269	2,754	302
100-250.....	472	73,552	32,425	31,193	9,301	4,645	483
250-500.....	195	66,495	29,651	28,068	8,692	4,198	248
500-1,000.....	116	80,924	35,522	34,097	10,087	5,065	322
1,000-5,000.....	60	106,942	48,266	45,101	13,087	6,813	305
5,000 and over.....	7	68,214	31,052	27,110	9,741	3,929	31
Total.....	4,443	491,462	208,509	217,377	61,781	31,582	2,190

For footnotes, see p. 18.

*Corporations, 1936, with net income, by returns filed under Revenue Act of 1936 by corporations subject to surtax on undistributed profits, by highest surtax rate, by net income classes: number of returns, net income, dividends paid credit, undistributed net income, normal tax, surtax on undistributed profits and excess-profits tax; also by corporations not subject to surtax on undistributed profits and returns filed under the Revenue Acts of 1934 and 1935—Continued*

[Net income classes and money figures in thousands of dollars]

Net income classes <sup>1</sup>	Returns of corporations subject to surtax on undistributed profits <sup>2</sup> —Continued						
	Returns with surtax—Continued						
	Highest surtax rate, 27 percent						
	Number of returns	Net income <sup>1</sup>	Dividends paid credit <sup>3</sup>	Undistributed net income <sup>7</sup>	Normal tax	Surtax on undistributed profits	Excess-profits tax
Under 5.....							
5-10.....	1,005	13,030	22	11,604	1,257	1,621	130
15-20.....	674	11,758	145	10,296	1,162	1,643	111
20-25.....	434	9,779	299	8,362	990	1,467	75
25-50.....	1,005	35,958	2,550	29,125	3,907	5,377	291
50-100.....	642	46,141	6,354	33,897	5,445	6,539	339
100-250.....	477	73,478	10,625	53,094	9,131	10,216	500
250-500.....	153	53,026	9,384	37,116	6,204	7,026	255
500-1,000.....	65	44,239	7,532	31,231	5,147	5,913	228
1,000-5,000.....	40	72,273	12,176	50,657	8,973	9,626	301
5,000 and over.....	1	7,482	2,417	3,362	1,106	635	89
Total.....	4,496	367,164	51,507	269,244	43,323	50,063	2,325

Net income classes <sup>1</sup>	Returns of corporations subject to surtax on undistributed profits <sup>2</sup> —Continued				
	Returns with no surtax <sup>4</sup>				
	Number of returns	Net income <sup>1</sup>	Dividends paid credit <sup>3</sup>	Normal tax	Excess-profits tax
Under 5.....	22,037	39,210	32,336	2,972	229
5-10.....	6,448	46,450	38,775	4,080	333
10-15.....	3,604	44,604	37,714	4,084	277
15-20.....	2,230	38,901	33,119	3,716	240
20-25.....	1,549	34,831	29,619	3,413	212
25-50.....	3,778	133,385	113,930	13,571	637
50-100.....	2,305	162,370	137,292	17,812	698
100-250.....	1,727	266,875	223,746	30,586	777
250-500.....	652	229,799	195,388	26,853	362
500-1,000.....	419	294,036	242,166	33,344	374
1,000-5,000.....	390	794,502	679,492	84,835	455
5,000 and over.....	88	1,113,390	1,000,590	90,217	10
Total.....	45,227	3,198,254	2,764,187	315,481	4,604

For footnotes, see p. 18.

Corporations, 1936, with net income, by returns filed under Revenue Act of 1936 by corporations subject to surtax on undistributed profits, by highest surtax rate, by net income classes: number of returns, net income, dividends paid credit, undistributed net income, normal tax, surtax on undistributed profits and excess-profits tax, also by corporations not subject to surtax on undistributed profits and returns filed under the Revenue Acts of 1934 and 1935—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes <sup>1</sup>	Returns of corporations not subject to surtax on undistributed profits <sup>2</sup>				Returns filed under Revenue Acts of 1934 and 1935 <sup>4</sup>			
	Number of returns	Net income <sup>1</sup>	Normal tax <sup>5</sup>	Excess-profits tax	Number of returns	Net income <sup>6</sup>	Income tax	Excess-profits tax
Under 5.....	4,254	9,634	969	28	7,867	10,375	1,385	32
5-10.....	1,711	12,488	1,291	76	1,447	10,364	1,380	36
10-15.....	820	10,144	1,039	74	768	9,426	1,253	35
15-20.....	425	7,439	749	46	423	7,367	976	33
20-25.....	304	6,826	698	49	290	6,511	874	25
25-50.....	644	22,484	2,323	141	860	30,341	3,939	88
50-100.....	353	24,531	2,328	110	574	40,196	5,210	88
100-250.....	251	38,952	3,783	112	441	69,253	8,640	190
250-500.....	116	39,364	3,680	84	192	68,097	7,937	115
500-1,000.....	59	40,495	3,889	15	79	51,793	6,660	155
1,000-5,000.....	66	119,360	10,999	14	71	142,218	16,146	155
5,000 and over.....	7	50,619	3,945	-----	8	91,556	4,891	22
Total.....	9,010	382,336	35,694	747	13,020	537,498	59,290	977

<sup>1</sup> Net income classes and the classification of the returns "with net income" are based on net income for income tax computation (item 29, p. 2 of return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return). The amount of "net income" represents the net income for excess-profits tax computation (item 27, p. 2 of return), which, unlike former years, includes the above-mentioned dividends received and interest received on certain Government obligations and excludes the above-mentioned contributions or gifts. The amount of "net income" in the table equals the difference between "total income" and "total deductions" (items 14 and 26, respectively, p. 2 of return).

<sup>2</sup> Returns for the calendar year 1936 and for a fiscal year or part year ended in the period January through June 1937 of corporations which are not exempt by law from the surtax on undistributed profits.

<sup>3</sup> Returns for the calendar year 1936 and for a fiscal year or part year ended in the period January through June 1937 of corporations which are exempt by law from the surtax on undistributed profits under the provisions of section 14(d) of the Revenue Act of 1936.

<sup>4</sup> Returns for fiscal year ended in the period July through November 1936 and 325 part year returns with period (beginning in 1935) the greater part of which was in 1936.

<sup>5</sup> Returns with no undistributed net income on which the dividends paid credit and/or the credit for contracts restricting dividend payments equal or exceed the adjusted net income.

<sup>6</sup> Dividends paid credit (item 29, face of return) plus credit for contracts restricting dividend payments (item 36, face of return).

<sup>7</sup> The undistributed net income equals the adjusted net income less the dividends paid credit and the credit for contracts restricting dividend payments. The adjusted net income equals the net income for excess-profits tax computation less the following: excess-profits tax, normal tax, interest on certain Government obligations which is subject to the excess-profits tax, credit allowable to holding company affiliates, and the credit allowable to national mortgage associations.

<sup>8</sup> Normal tax at flat rates of 15 and 22 percent reported on returns for the calendar year 1936 and for a fiscal year or part year ended in the period January through June 1937 of corporations exempt by law from the surtax on undistributed profits.

<sup>9</sup> Net income has been arbitrarily adjusted to include dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue act and interest received on certain Government obligations. No adjustment was made for contributions or gifts which were not required to be reported on returns for a fiscal year ended in the period July through November 1936, and for a part year which began in 1935.

#### DIVIDENDS RECEIVED, INTEREST RECEIVED ON GOVERNMENT OBLIGATIONS, AND DIVIDENDS PAID, BY NET INCOME AND DEFICIT CLASSES

The following table shows for the returns by net income and deficit classes, the following data: total number of returns; number of returns with dividends received and amount of dividends received; interest received on Government obligations, amount subject to excess-profits tax and amount wholly tax-exempt; number of returns with cash dividends paid, with cash and stock dividends paid, and with stock dividends paid; and the amounts of cash and stock dividends paid.

The information shown in this table indicates the effect on the segregation of the returns with net income and with no net income and

by net income and deficit classes by the inclusion in net income for income tax computation of dividends received on stock of domestic corporations, and interest received on certain Government obligations which is subject to the excess-profits tax. These data should be used in connection with the text table on pages 11-12.

*Corporations, 1936, by net income and deficit classes: total number of returns, number of returns with dividends received, amount of dividends received, interest received on Government obligations, number of returns with cash dividends paid, with cash and stock dividends paid, and with stock dividends paid, and amount of cash and stock dividends paid, for returns with net income and with no net income*

[Net income and deficit classes and money figures in thousands of dollars]

Net income classes <sup>1</sup>	Returns with net income <sup>1</sup>					
	Total number of returns	Dividends received <sup>2</sup>		Interest received on Government obligations		
		Number of returns	Amount	Total	Subject to excess-profits tax <sup>4</sup>	Wholly tax-exempt <sup>5</sup>
Under 1.....	74,728	3,978	3,102	4,680	1,785	2,895
1-2.....	24,626	2,157	3,087	5,232	2,178	3,053
2-3.....	14,767	1,603	2,565	4,236	2,049	2,187
3-4.....	10,320	1,387	2,611	5,034	2,593	2,441
4-5.....	7,864	1,181	2,320	4,553	2,260	2,293
5-10.....	21,438	3,839	11,916	17,880	8,897	8,982
10-15.....	10,939	2,390	11,453	12,279	6,304	5,975
15-20.....	6,302	1,594	9,739	8,764	4,730	4,034
20-25.....	4,447	1,247	9,462	8,767	4,434	4,333
25-50.....	10,959	3,643	44,721	27,304	12,205	15,099
50-100.....	7,046	2,883	70,529	37,370	15,637	21,733
100-250.....	5,233	2,604	135,967	54,408	24,386	30,021
250-500.....	2,107	1,251	143,272	40,036	18,405	21,631
500-1,000.....	1,197	790	181,231	58,855	20,808	22,047
1,000-5,000.....	1,058	794	586,882	122,932	61,664	61,268
5,000 and over.....	230	203	1,285,065	86,059	46,113	39,946
Total.....	203,161	31,544	2,503,922	488,388	240,451	247,938

Net income classes <sup>1</sup>	Returns with net income <sup>1</sup> —Continued				
	Dividends paid <sup>2</sup>				
	Number of returns with—			Amount of cash dividends	Amount of stock dividends
Cash dividends, no stock dividends	Cash and stock dividends	Stock dividends, no cash dividends			
Under 1.....	8,597	64	213	15,196	1,583
1-2.....	7,180	66	163	18,294	2,100
2-3.....	5,864	61	106	18,818	1,301
3-4.....	4,788	69	84	19,737	1,519
4-5.....	3,933	57	62	20,840	910
5-10.....	12,924	212	214	91,004	6,031
10-15.....	7,881	178	113	89,487	5,436
15-20.....	4,823	116	29	77,661	6,542
20-25.....	3,550	93	30	70,790	3,656
25-50.....	8,842	294	57	266,102	18,214
50-100.....	5,914	193	29	339,634	18,233
100-250.....	4,407	158	14	541,455	30,785
250-500.....	1,817	81	5	492,647	27,264
500-1,000.....	1,070	33	3	581,533	19,490
1,000-5,000.....	958	27	2	1,625,325	163,581
5,000 and over.....	212	12	-----	2,910,697	28,673
Total.....	82,760	1,714	1,124	7,179,220	335,319

For footnotes, see p. 20.

Corporations, 1936, by net income and deficit classes: total number of returns, number of returns with dividends received, amount of dividends received, interest received on Government obligations, number of returns with cash dividends paid, with cash and stock dividends paid, and with stock dividends paid, and amount of cash and stock dividends paid, for returns with net income and with no net income—Con.

[Net income and deficit classes and money figures in thousands of dollars]

Deficit classes <sup>1</sup>	Returns with no net income <sup>1</sup>					
	Total number of returns	Dividends received <sup>2</sup>		Interest received on Government obligations		
		Number of returns	Amount	Total	Subject to excess-profits tax <sup>4</sup>	Wholly tax-exempt <sup>5</sup>
Under 1.....	158,701	4,294	6,439	6,096	2,200	3,896
1-2.....	36,657	1,644	2,235	3,785	902	2,883
2-3.....	19,342	1,014	2,152	3,249	897	2,352
3-4.....	11,634	710	1,574	3,396	929	2,467
4-5.....	7,857	540	1,717	1,987	620	1,367
5-10.....	18,064	1,500	4,204	9,109	2,835	6,274
10-15.....	7,073	733	4,712	5,022	1,398	3,625
15-20.....	3,781	442	2,814	3,882	1,179	2,702
20-25.....	2,392	327	1,354	2,804	1,043	1,761
25-50.....	5,021	822	8,477	10,586	2,794	7,793
50-100.....	2,615	529	11,935	12,626	3,889	8,736
100-250.....	1,613	434	18,639	14,686	3,027	11,660
250-500.....	500	176	9,592	25,903	6,409	19,494
500-1,000.....	232	104	18,905	15,493	3,282	12,211
1,000-5,000.....	186	112	52,241	74,971	7,183	67,788
5,000 and over.....	23	22	25,687	42,314	591	41,724
Total.....	275,696	13,403	172,676	235,908	39,177	196,731

Deficit classes <sup>1</sup>	Returns with no net income <sup>1</sup> —Continued				
	Dividends paid <sup>2</sup>				
	Number of returns with—			Amount of cash dividends	Amount of stock dividends
Cash dividends, no stock dividends	Cash and stock dividends	Stock dividends, no cash dividends			
Under 1.....	2,420	16	84	9,223	928
1-2.....	899	4	25	6,174	463
2-3.....	516	9	15	3,187	295
3-4.....	372	4	12	3,480	285
4-5.....	271	6	7	2,517	134
5-10.....	707	5	8	10,501	312
10-15.....	365	2	12	8,413	514
15-20.....	227	4	4	4,445	188
20-25.....	158	3	5	5,985	100
25-50.....	365	2	14	14,167	4,314
50-100.....	220	1	5	21,595	281
100-250.....	150	1	3	22,845	1,770
250-500.....	60	—	—	15,023	—
500-1,000.....	42	2	—	26,014	69
1,000-5,000.....	30	—	—	41,802	—
5,000 and over.....	7	—	—	4,742	—
Total.....	6,809	59	194	200,112	9,653

<sup>1</sup> The classification of returns into those "with net income" and "with no net income" and the net income and deficit classes are based on net income for income tax computation (item 29, p. 2 of return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return).

<sup>2</sup> Dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return).

<sup>3</sup> Data reported in reconciliation schedule on return (Schedule M, item 17).

<sup>4</sup> Included in "gross income," "compiled receipts," "net income," and "deficit," throughout this report. Interest on United States bonds and Treasury bonds owned in principal amount of over \$5,000, and obligations of instrumentalities of the United States (other than those issued under Federal Farm Loan Act, or such act as amended), reported as item 8, p. 2 of return.

<sup>5</sup> Interest on obligations of States and Territories or political subdivisions thereof, securities issued under Federal Farm Loan Act, or such act as amended, obligations of the United States issued on or before September 1, 1917, Treasury notes, Treasury bills, Treasury certificates of indebtedness, and United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less.

## DIVIDENDS PAID

Dividends paid on the capital stock of domestic corporations, as reported on the corporation income tax returns for 1936, are: cash \$7,379,332,807 and stock \$344,972,312. Cash dividends paid increased over 1935 by \$1,438,712,730, or 24.2 percent, and stock dividend payments increased \$209,120,918, or 153.9 percent.

Amounts specifically designated as stock dividends in item 17 on schedule M, Form 1120, are tabulated as such. All other dividends (except liquidating) are tabulated as cash dividends, with the result that the latter include dividends paid in other property as well as in cash.

In the text table, pages 19-20, the number of returns with cash dividends paid, with both cash and stock dividends paid, and with stock dividends paid, and the amounts of cash and stock dividends paid are shown by net income and deficit classes. In basic table 3, pages 70-81, the cash and stock dividend payments are exhibited by major industrial groups for returns in the aggregate as well as for those with net income and with no net income, and in basic table 5, pages 92-98, the amounts reported on returns with balance sheets, grouped by size of total assets, are likewise shown in the aggregate and for the same two subclasses of returns.

Cash and stock dividends paid by all corporations, and by corporations with net income and with no net income, for the years 1922 through 1936, are as follows:

Corporations, 1922-36: cash and stock dividends paid <sup>1</sup>

[Thousands of dollars]

Year	Aggregate		Returns with net income <sup>2</sup>		Returns with no net income <sup>2</sup>	
	Cash dividends	Stock dividends	Cash dividends	Stock dividends	Cash dividends	Stock dividends
1922	3,436,715	3,348,050	3,182,870	3,166,916	253,845	181,134
1923	4,169,118	891,286	3,820,620	787,167	348,498	104,118
1924	4,338,823	510,526	3,994,991	466,820	343,832	43,706
1925	5,189,475	544,431	4,817,301	502,490	372,173	41,942
1926	5,945,293	757,650	5,530,211	716,219	415,082	41,430
1927	<sup>3</sup> 6,423,176	<sup>3</sup> 702,501	<sup>3</sup> 5,735,476	<sup>3</sup> 642,178	<sup>3</sup> 637,701	60,323
1928	<sup>3</sup> 7,082,723	550,128	<sup>3</sup> 6,594,169	509,853	488,554	40,275
1929	<sup>3</sup> 8,519,812	1,288,643	<sup>3</sup> 8,005,952	1,193,896	513,860	94,747
1930	<sup>3</sup> 8,184,241	414,180	<sup>3</sup> 8,823,050	250,499	1,361,191	163,681
1931	6,161,082	163,530	3,871,880	77,887	2,279,203	85,644
1932	3,885,601	143,076	2,320,386	89,955	1,565,215	53,122
1933	3,127,459	102,043	2,385,889	80,450	741,570	21,593
1934	<sup>3</sup> 4,859,379	214,763	<sup>3</sup> 3,822,599	173,419	1,036,781	41,344
1935	5,940,620	135,851	4,651,002	112,162	1,289,618	23,689
1936	7,379,333	344,972	7,179,220	335,319	200,112	9,663

<sup>1</sup> Excludes cash and stock dividends paid by life insurance companies for all years prior to 1928.

<sup>2</sup> For 1936 the classification of returns into those "with net income" and "with no net income" is based on net income for income tax computation (item 29, p. 2 of return) which, unlike former years, includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue act (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 3, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 23, p. 2 of return).

<sup>3</sup> Revised. For 1927, see Statistics of Income for 1928, p. 329. For 1928, see Statistics of Income for 1935, Part 2, p. 9, footnote 2. For 1929, see Statistics of Income for 1934, Part 2, p. 9, footnote 2. For 1930 and 1934, see Statistics of Income for 1935, Part 2, p. 9, footnote 2.

In connection with the data in the above table attention is called to the fact that the classifications of the returns with net income and with no net income for 1936 are not strictly comparable with similar classifications for prior years. The major changes contained in the

provisions of the Revenue Act of 1936, affecting the tabulated data for corporations, are described in the section of this report entitled "Revenue Acts under which returns are filed," pages 2-3, and are summarized in the section of this report entitled "Revenue Acts of 1913-1936 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under the act of August 5, 1909," pages 195-200.

The dividend payments for the years 1934, 1935, and 1936, shown in the above table, are not strictly comparable with those for prior years. For statement of the effect on dividend payments of the discontinuance of the privilege of filing consolidated returns under the Revenue Act of 1934, see Statistics of Income for 1934, Part 2, page 10.

#### COMPILED RECEIPTS AND COMPILED DEDUCTIONS

In the table on page 24 there appears a summary of compiled receipts and compiled deductions for the 478,857 returns of active corporations, with segregation of those submitting and those not submitting balance sheets. Similar statistics for all active corporations without this segregation, by major industrial groups and by returns with net income and with no net income, are presented in basic table 3, pages 70-81. For returns with balance sheets, the same information is given by major industrial groups in basic table 4, and by assets classes in basic table 5, except that in table 4 the figures for corporations with net income and with no net income are not combined. The tables show also compiled net profit (or compiled net loss), net income or deficit, normal tax, surtax on undistributed net income, excess-profits tax, total tax, and compiled net profit after deducting total tax.

Compiled receipts comprise (1) taxable income consisting of gross sales, gross receipts from operations (where inventories are not an income-determining factor), taxable interest received, rents received, net gain from sale of capital assets (real estate, stocks, bonds, etc.), dividends received on stock of domestic corporations, and other items grouped as "other receipts," and (2) tax-exempt and taxable interest received on Government obligations. This year, for the first time, the amount of dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts is included in compiled receipts as an item of taxable income. In former years, this item was tabulated as tax-exempt income because dividends received from such domestic corporations were exempt from the income and excess-profit taxes. This year also, for the first time, the interest received on Government obligations which is subject to the excess-profits tax is tabulated separately from the wholly tax-exempt interest received on Government obligations. Compiled receipts exclude non-taxable income other than interest received on Government obligations, which is wholly tax-exempt. Compiled receipts differ from gross income, as the two terms are used in this report, only by the amount of wholly tax-exempt interest received on certain Government obligations included in the former item.

Certain items of compiled receipts, namely, dividends received on stock of domestic corporations and wholly and partially tax-exempt interest received on Government obligations are shown for returns with net income and with no net income classified by net income and deficit classes in the text table on pages 19-20.

Compiled deductions comprise cost of goods sold, cost of operations, compensation of officers, rent paid on business property, bad debts, interest paid, taxes paid (excepting income tax, excess-profits tax, and other disallowed taxes), contributions or gifts, depreciation, depletion, net loss from the sale of capital assets (real estate, stocks, bonds, etc.), and items not classified, including amounts of negative income (i. e., transfers of losses reported under income items) grouped as "other deductions." This year, for the first time, compiled deductions include contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) for returns with year ended December 31, 1936, and thereafter. Compiled deductions do not differ from deductions, as the two terms are used in this report.

Compiled net profit is the excess of compiled receipts over compiled deductions, and is larger than net income, as the term is used in this report, by the amount of wholly tax-exempt interest received on certain Government obligations. Compiled net loss is the excess of compiled deductions over compiled receipts and is smaller than deficit, as the term is used in this report, by the amount of wholly tax-exempt interest received on certain Government obligations. For returns with year ended December 31, 1936, and thereafter, compiled net profit differs from that for prior years to the extent that it is affected by the inclusion in the deductions of contributions or gifts permitted under the Revenue Act of 1936, which are limited to 5 percent of the net income before deduction of contributions or gifts.

The amounts tabulated as "cost of goods sold" and "cost of operations" (items 2 and 5, respectively, page 2 of the return) include salaries and wages, taxes, and depreciation only to the extent that these deductions are reported as part of such costs. Amounts of these items which may be allocable to "cost of goods sold" or to "cost of operations" but which are reported elsewhere on the returns are tabulated under "other deductions," in the case of salaries and wages, and under "taxes paid" or "depreciation" in the case of the other two items. If any deduction items other than these three are reported in "cost of goods sold" or "cost of operations," adjustment is made, and the items are transferred to their appropriate classifications.

The deduction item "compensation of officers" excludes the amounts paid to the officers of life insurance companies which file Form 1120L. There is no provision on Form 1120L for reporting this item, and from the annual statement submitted with the return it is not possible to obtain the compensation of officers separately.

The deduction item "contributions or gifts" is tabulated for returns with year ended December 31, 1936, and thereafter and is limited to 5 percent of net income before deduction of contributions or gifts.

The net loss from sales of capital assets is limited by law to an amount not in excess of \$2,000, after deduction of the gain from such sales. The definition of capital assets, the limitation on net capital loss, and the corporations which are exempt from this limitation, effective for returns with years ended December 31, 1934, and thereafter, are indicated in the section of this report entitled "Revenue Acts of 1913-1936 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under act of August 5, 1909," page 199, footnote 5(d).

Corporations, 1936: number of returns, compiled receipts and compiled deductions, compiled net profit, net income, normal tax, surtax on undistributed profits, excess-profits tax, total tax, and dividends paid, for returns in the aggregate and for those with and without balance sheets

[Money figures in thousands of dollars]

	Aggregate	Corporations submitting balance sheets	Corporations not submitting balance sheets
Number of returns.....	478,857	415,654	63,203
Receipts, taxable income:			
Gross sales <sup>1</sup> .....	100,585,857	96,129,815	4,456,072
Gross receipts from operations <sup>2</sup> .....	22,886,173	21,244,723	1,641,450
Interest.....	2,543,148	2,477,962	65,186
Rents.....	1,517,573	1,409,666	107,907
Net capital gain.....	581,155	552,623	28,562
Dividends from domestic corporations <sup>3</sup> .....	2,676,598	2,572,718	103,880
Other receipts.....	1,207,743	1,168,490	39,253
Receipts, tax-exempt and taxable income:			
Interest on Government obligations:			
Subject to excess-profits tax <sup>4</sup> .....	279,628	273,161	6,467
Wholly tax-exempt <sup>5</sup> .....	444,669	440,189	4,480
Total compiled receipts <sup>6</sup> .....	132,722,602	126,269,346	6,453,256
Deductions:			
Cost of goods sold <sup>7</sup> .....	78,023,107	74,363,955	3,659,152
Cost of operations <sup>8</sup> .....	10,859,118	10,083,243	775,875
Compensation of officers <sup>9</sup> .....	2,712,589	2,603,692	108,897
Rent paid on business property.....	1,529,991	1,451,196	78,794
Bad debts.....	901,433	866,131	35,302
Interest paid.....	3,080,723	2,931,469	149,254
Taxes paid, other than income and excess-profits taxes <sup>10</sup> .....	2,957,986	2,807,111	150,875
Contributions or gifts <sup>11</sup> .....	29,968	28,741	1,227
Depreciation.....	3,286,426	3,147,731	138,695
Depletion.....	437,028	402,598	34,431
Net capital loss <sup>12</sup> .....	142,432	123,474	18,958
Other deductions.....	20,990,915	19,841,900	1,149,014
Total compiled deductions <sup>13</sup> .....	124,951,715	118,651,242	6,300,474
Compiled net profit <sup>13</sup> .....	7,770,887	7,618,104	152,782
Net income <sup>14</sup> .....	7,326,218	7,177,915	148,302
Normal tax <sup>15</sup> .....	1,024,793	982,940	41,852
Surtax on undistributed profits.....	144,972	141,154	3,818
Excess-profits tax.....	21,613	20,546	1,066
Total tax.....	1,191,378	1,144,641	46,737
Compiled net profit less total tax.....	6,579,509	6,473,464	106,045
Cash dividends paid.....	7,379,333	7,162,623	216,709
Stock dividends paid.....	344,972	343,057	1,915

<sup>1</sup> Gross sales where inventories are an income determining factor. For "cost of goods sold," see "deductions."

<sup>2</sup> Gross receipts from operations where inventories are not an income-determining factor. For "cost of operations," see "deductions."

<sup>3</sup> See footnote 2, p. 20.

<sup>4</sup> Includes United States savings bonds and Treasury bonds owned in principal amount of over \$5,000, and obligations of instrumentalities of the United States (other than those issued under Federal Farm Loan Act or such act as amended) reported as item 8, p. 2 of return.

<sup>5</sup> Includes obligations of States and Territories or political subdivisions thereof, securities issued under Federal Farm Loan act, or such Act as amended, obligations of the United States issued on or before Sept. 1, 1917, Treasury notes, Treasury bills, Treasury certificates of indebtedness, and United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less.

<sup>6</sup> Excludes nontaxable income other than interest on tax-exempt obligations reported in schedule M of the return. Unlike former years, "dividends received from domestic corporations" are included in taxable income instead of in tax-exempt income.

<sup>7</sup> Includes taxes which are reported in "cost of goods sold." For method of tabulation, see p. 23.

<sup>8</sup> Includes taxes which are reported in "cost of operations." For method of tabulation, see p. 23.

<sup>9</sup> Excludes compensation of officers of life insurance companies which file Form 1120L.

<sup>10</sup> Excludes taxes tabulated under "cost of goods sold" and "cost of operations."

<sup>11</sup> Limited to 5 percent of net income before deduction of contributions or gifts on returns with year ended Dec. 31, 1936, and thereafter.

<sup>12</sup> For limitation on amount of net capital loss that may be allowed, see section of this report entitled "Revenue Acts of 1913-36 and Certain Tax Provisions of the National Industrial Recovery Act (1933); also the special excise tax under Act of Aug. 5, 1909," p. 199, footnote 5(d).

<sup>13</sup> Unlike former years, compiled deductions and compiled net profit are affected by the inclusion in deductions of contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) on returns with year ended Dec. 31, 1936, and thereafter.

<sup>14</sup> The amount of "net income" represents the net income for excess-profits tax computation (item 27, p. 2 of return), which, unlike former years, includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts). Net income in this table is less than compiled net profit by the amount of wholly tax-exempt interest received on Government obligations.

<sup>15</sup> See footnote 4, p. 10.

## ASSETS AND LIABILITIES

In the first and second following tables are shown respectively: (1) a summary statement of the principal assets and liabilities as of December 31, 1936, or the close of the fiscal year nearest thereto for 415,654 out of 478,857 returns of active corporations and (2) the number of returns and the number of balance sheets tabulated, by net income and deficit classes. The difference between the number of returns and the number of balance sheets tabulated represents returns of corporations which did not submit balance sheets, or for which balance sheet data were fragmentary. In basic table 4, pages 82-91, the principal assets and liabilities are shown by major industrial groups. This table also includes items of compiled receipts and compiled deductions for active corporations which submitted balance sheets. For descriptive statement of compiled receipts and compiled deductions, see pages 22-23.

In connection with the data in the two following tables attention is called to the fact that the classifications of the returns with net income and with no net income for 1936 are not strictly comparable with similar classifications for prior years. The major changes contained in the provisions of the Revenue Act of 1936, affecting the tabulated data for corporations, are described in the section of this report entitled "Revenue acts under which returns are filed," pages 2-3, and are summarized in the section of this report entitled "Revenue Acts of 1913-1936 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under the act of August 5, 1909," pages 195-200.

*Corporations submitting balance sheets, 1936: number of returns,<sup>1</sup> assets and liabilities as of Dec. 31, 1936, or close of fiscal year nearest thereto, for returns in the aggregate and for those with net income and with no net income*

[Money figures in thousands of dollars]

	Aggregate	Returns with net income <sup>2</sup>	Returns with no net income <sup>3</sup>
Number of returns with balance sheets.....	415,654	188,553	227,101
Assets:			
Cash (in till and deposits in banks).....	26,101,840	19,723,044	6,378,796
Notes and accounts receivable (less reserve for bad debts).....	40,219,149	30,012,468	10,206,691
Inventories.....	16,583,678	13,559,651	3,024,027
Tax-exempt investments—Obligations of States and Territories or political subdivisions thereof, obligations of instrumentalities of the United States, and obligations of the United States or its possessions.....	24,312,709	15,800,862	8,502,847
Investments, other than tax-exempt—Stocks, bonds, mortgages, loans, real estate, etc.....	86,207,700	56,122,795	30,084,905
Capital assets—Land, buildings, equipment, etc., including depletable assets (less reserves for depreciation and depletion).....	97,873,098	57,498,365	40,374,734
Other assets.....	11,881,549	6,869,496	5,012,053
Total assets <sup>1</sup> .....	303,179,724	199,595,670	103,584,053

For footnotes, see p. 26.

Corporations submitting balance sheets, 1936: number of returns,<sup>1</sup> assets and liabilities as of Dec. 31, 1936, or close of fiscal year nearest thereto, for returns in the aggregate and for those with net income and with no net income—Continued

[Money figures in thousands of dollars]

	Aggregate	Returns with net income <sup>2</sup>	Returns with no net income <sup>2</sup>
<b>Liabilities:</b>			
Notes and accounts payable.....	25,579,995	15,285,450	10,294,545
Bonded debt and mortgages.....	47,022,686	23,024,198	23,998,488
Other liabilities.....	97,109,483	55,733,769	41,375,713
<b>Capital stock:</b>			
Preferred.....	18,590,569	13,159,784	5,430,786
Common.....	78,071,619	55,827,671	22,243,948
Total capital stock.....	96,662,188	68,987,455	27,674,733
<b>Surplus and undivided profits.....</b>	<b>48,042,830</b>	<b>38,526,216</b>	<b>9,516,614</b>
Less deficit.....	11,237,458	1,961,418	9,276,040
Net surplus.....	36,805,372	36,564,799	240,574
Total liabilities.....	303,179,724	199,595,670	103,584,053

<sup>1</sup> Excludes returns for inactive corporations and returns with fragmentary balance sheet data.

<sup>2</sup> The classification of returns into those "with net income" and "with no net income" is based on the net income for income tax computation (item 29, p. 2 of the return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return).

<sup>3</sup> "Total assets" means the sum of the asset items or the sum of the liability items reported on the balance sheet of the return less any deficit.

Corporations, 1936, by net income and deficit classes: number of returns and number of balance sheets, for returns with net income and with no net income

Net income and deficit classes <sup>1</sup> (thousands of dollars)	Returns with net income <sup>1</sup>			Returns with no net income <sup>1</sup>		
	Number of returns	Number of balance sheets	Percent of balance sheets to returns	Number of returns	Number of balance sheets	Percent of balance sheets to returns
Under 1.....	74,728	65,993	88.31	158,701	125,712	79.21
1-2.....	24,526	22,941	93.54	36,657	30,866	84.20
2-3.....	14,767	14,001	94.81	19,342	16,486	85.23
3-4.....	10,320	9,844	95.39	11,634	10,148	87.23
4-5.....	7,864	7,548	95.98	7,857	6,864	87.36
5-10.....	21,438	20,603	96.11	18,064	16,029	88.73
10-15.....	10,939	10,557	96.51	7,073	6,376	90.15
15-20.....	6,302	6,091	96.65	3,781	3,399	89.90
20-25.....	4,447	4,299	96.67	2,392	2,138	89.38
25-50.....	10,959	10,584	96.58	5,021	4,494	89.50
50-100.....	7,046	6,765	96.01	2,615	2,320	88.72
100-250.....	5,233	4,976	95.09	1,613	1,412	87.54
250-500.....	2,107	1,994	94.64	500	451	90.20
500-1,000.....	1,197	1,138	95.08	232	209	90.09
1,000-5,000.....	1,058	994	93.95	186	172	92.47
5,000 and over.....	230	225	97.83	28	25	89.29
Total.....	203,161	188,553	92.81	275,696	227,101	82.37
Number of returns of inactive corporations.....				51,922		

<sup>1</sup> See footnote 1, p. 20.

Balance sheet items not otherwise classified are tabulated under "other assets" and "other liabilities," among which are the following:

*Other assets.*—Copyrights; formulas; good will; patents; trade marks; machinery and equipment leased to others; sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; guaranty deposits, and deposits on contracts, meters, and leaseholds; cash value of life insurance. Other assets of life insurance companies include market value of real estate and bonds in excess of book value; interest, rents, and premiums due; and agents' balances.

*Other liabilities.*—Deferred and suspense items; funds held in trust; borrowed securities; outstanding coupons and certificates; overdrafts; and all reserves except reserves for bad debts, depreciation, and depletion. Other liabilities of life insurance companies include the net value of outstanding policies and securities, and borrowed money. Other liabilities of banks include deposits (time, saving, demand, etc.) and bank notes in circulation, and other liabilities of building and loan associations include certificates.

The following changes in classification affect the comparability of asset and liability data over a period of years: Prior to 1929, "investments other than tax-exempt" were included in "other assets" for all corporations; beginning with 1929 they were segregated for corporations other than life insurance; for 1930 and subsequent years, they are segregated for all corporations. Over a period of years shifts appear under liabilities in the amounts reported as "common stock" and "preferred stock," because of variation in reporting these data. For balance sheets in which common and preferred stock are not reported separately, the combined amount is tabulated as "common stock." For balance sheets with no par stock and not showing capital stock value, the net worth is tabulated under "surplus and undivided profits."

The following table presents, by major industrial groups, the gross capital assets, reserves for depreciation (except on land) and depletion, and net capital assets. Gross capital assets include (1) depreciable and depletable assets (buildings, machinery and equipment, furniture and fixtures, delivery equipment and natural resources) and (2) land. Attention is directed to the fact that the amounts of money in this table are in millions of dollars.

Corporations submitting balance sheets, 1936, by major industrial groups: gross capital assets, reserves for depreciation and depletion, and net capital assets, for returns in the aggregate and for those with net income and with no net income

[Millions of dollars]

Industrial groups	Aggregate			Returns with net income <sup>1</sup>		
	Gross capital assets <sup>2</sup>	Reserve for depreciation and depletion (except on land)	Net capital assets <sup>3</sup>	Gross capital assets <sup>2</sup>	Reserves for depreciation and depletion (except on land)	Net capital assets <sup>4</sup>
Agriculture and related industries.....	1,560	346	1,214	787	232	555
Mining and quarrying.....	9,848	3,998	5,850	5,563	2,500	3,063
<b>Manufacturing:</b>						
Food and kindred products.....	3,592	1,429	2,163	2,900	1,159	1,740
Liquors and beverages (alcoholic and nonalcoholic).....	711	186	525	563	154	408
Tobacco products.....	158	76	82	148	71	77
Textile mill products.....	2,999	1,445	1,553	2,196	1,064	1,131
Clothing and apparel.....	220	92	129	178	74	104
Leather and its manufactures.....	292	135	157	227	106	121
Rubber products.....	451	217	234	381	185	196
Forest products.....	1,687	596	1,091	993	357	636
Paper, pulp, and products.....	1,725	736	990	1,345	569	775
Printing, publishing, and allied industries.....	1,222	544	678	956	410	546
Chemicals and allied products.....	2,387	1,017	1,370	2,157	931	1,226
Petroleum and other mineral oil products.....	6,801	3,397	3,404	5,603	2,814	2,789
Stone, clay, and glass products.....	1,660	686	975	1,289	547	742
Metal and its products.....	10,608	4,637	5,971	7,847	3,429	4,417
Motor vehicles, complete or parts.....	1,718	788	929	1,613	736	878
Manufacturing not elsewhere classified.....	767	328	439	589	245	344
<b>Total manufacturing.....</b>	<b>36,999</b>	<b>16,309</b>	<b>20,690</b>	<b>23,985</b>	<b>12,854</b>	<b>16,132</b>
Construction.....	855	361	493	453	206	247
Transportation and other public utilities.....	55,775	8,102	47,673	34,069	5,726	28,342
Trade.....	5,610	1,995	3,615	4,197	1,517	2,681
Service—Professional, amusements, hotels, etc.....	10,176	2,091	8,085	3,004	812	2,192
Finance—Banking, insurance, real estate, holding companies, stock and bond brokers, etc.....	11,845	1,607	10,238	5,112	832	4,280
Nature of business not given.....	30	15	15	19	12	7
<b>Grand total.....</b>	<b>132,697</b>	<b>34,824</b>	<b>97,873</b>	<b>82,190</b>	<b>24,692</b>	<b>57,493</b>

Corporations submitting balance sheets, 1936, by major industrial groups: gross capital assets, reserves for depreciation and depletion, and net capital assets, for returns in the aggregate and for those with net income and with no net income—Continued

[Millions of dollars]

Industrial groups	Returns with no net income <sup>1</sup>		
	Gross capital assets <sup>2</sup>	Reserves for depreciation and depletion (except on land)	Net capital assets <sup>3</sup>
Agriculture and related industries .....	773	114	659
Mining and quarrying .....	4,284	1,497	2,787
<b>Manufacturing:</b>			
Food and kindred products .....	692	269	423
Liquors and beverages (alcoholic and nonalcoholic) .....	149	32	117
Tobacco products .....	10	5	5
Textile mill products .....	803	351	422
Clothing and apparel .....	42	17	25
Leather and its manufactures .....	65	29	36
Rubber products .....	69	32	38
Forest products .....	694	239	455
Paper, pulp, and products .....	331	166	215
Printing, publishing, and allied industries .....	266	134	132
Chemicals and allied products .....	229	86	144
Petroleum and other mineral oil products .....	1,199	583	616
Stone, clay, and glass products .....	372	139	233
Metal and its products .....	2,702	1,208	1,554
Motor vehicles, complete or parts .....	105	53	52
Manufacturing not elsewhere classified .....	178	83	94
<b>Total manufacturing .....</b>	<b>8,014</b>	<b>3,456</b>	<b>4,559</b>
Construction .....	401	155	247
Transportation and other public utilities .....	21,706	2,376	19,336
Trade .....	1,412	478	934
Service—Professional, amusements, hotels, etc. ....	7,172	1,279	5,893
Finance—Banking, insurance, real estate, holding companies, stock and bond brokers, etc. ....	6,733	775	5,958
Nature of business not given .....	11	3	8
<b>Grand total .....</b>	<b>50,507</b>	<b>10,133</b>	<b>40,375</b>

<sup>1</sup> See footnote 2, p. 26.

<sup>2</sup> Includes (1) depreciable and depletable assets (buildings, machinery and equipment, furniture and fixtures, delivery equipment, and natural resources) and (2) land.

<sup>3</sup> Net capital assets are also tabulated in text table on p. 25 and in basic tables 4, 5, and 6.

ASSETS AND LIABILITIES, COMPILED RECEIPTS AND COMPILED DEDUCTIONS BY  
TOTAL ASSETS CLASSES

For corporations submitting balance sheets, classified by total assets classes, the following table shows for all returns and for returns with net income and with no net income, the number of returns, total assets as of December 31, 1936, or the close of the fiscal year nearest thereto, total compiled receipts, compiled net profit or net loss, and net income or deficit. In basic table 5 there is shown, in addition, the principal assets and liabilities and the principal items of compiled receipts and compiled deductions. In basic table 6 selected items of the same character are presented for corporations submitting balance sheets, further classified by major industrial groups.

These data are compiled from 415,654 returns filed by corporations that submitted balance sheets. The difference between this number and 478,857 active corporations represents returns of corporations that did not submit balance sheets, or for which balance sheet data were fragmentary. In connection with the classification of corporation data by size of total assets, attention is directed to the fact that the balance sheet form Schedule L of the corporation income tax return (facsimile on p. 204) provides that reserves for depreciation and depletion of capital assets be deducted from the gross amount of capital assets and also that reserves for bad debts be deducted from the gross amount of accounts receivable. The "total assets" classification is based on the net amount of the assets remaining after deducting deficit, if any, from the sum of the asset items or the sum of the liability items reported on the balance sheet of the return. For a descriptive statement of assets and liabilities, see pages 25, 27, and of compiled receipts and compiled deductions, see pages 22-23.

In connection with the data in the following table attention is called to the fact that the net income or deficit and the classifications of the returns with net income and with no net income are not strictly comparable with similar items and classifications for prior years. The major changes contained in the provisions of the Revenue Act of 1936, affecting the tabulated data for corporations, are described in the section of this report entitled "Revenue acts under which returns are filed," pages 2-3, and are summarized in the section of this report entitled "Revenue Acts of 1913-1936 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under the Act of August 5, 1909," pages 195-200.

Corporations submitting balance sheets, 1936, by total assets classes: number of returns, total assets, total compiled receipts, compiled net profit or net loss, and net income or deficit, for returns in the aggregate and for those with net income and with no net income

[Total assets classes and money figures in thousands of dollars]

Total assets classes <sup>1</sup>	Number of returns	Total assets less liabilities	Total compiled receipts <sup>2</sup>	Compiled net profit or net loss <sup>3</sup>	Net income or deficit <sup>4</sup>
Aggregate					
Under 50.....	227, 343	4, 150, 832	10, 325, 373	\$ 101, 447	\$ 101, 960
50-100.....	59, 528	4, 232, 836	7, 155, 528	56, 366	55, 821
100-250.....	58, 442	9, 229, 477	11, 394, 372	225, 413	223, 695
250-500.....	28, 342	9, 995, 007	9, 184, 784	282, 625	275, 836
500-1,000.....	17, 941	12, 559, 815	9, 213, 501	364, 053	351, 514
1,000-5,000.....	18, 277	37, 955, 254	20, 544, 945	1, 167, 033	1, 118, 078
5,000-10,000.....	2, 719	18, 967, 065	8, 352, 226	604, 589	50, 306
10,000-50,000.....	2, 311	47, 405, 401	17, 174, 485	1, 527, 951	1, 464, 017
50,000-100,000.....	355	24, 294, 906	7, 201, 084	775, 486	747, 684
100,000 and over.....	396	134, 389, 129	25, 723, 048	2, 716, 037	2, 462, 955
Total.....	415, 654	303, 179, 724	126, 269, 346	7, 618, 104	7, 177, 915
Returns with net income <sup>4</sup>					
Under 50.....	81, 716	1, 768, 964	5, 433, 082	154, 511	154, 148
50-100.....	30, 275	2, 163, 697	5, 014, 535	160, 726	160, 216
100-250.....	32, 519	5, 169, 539	8, 734, 542	384, 040	382, 848
250-500.....	16, 937	6, 002, 520	7, 406, 332	411, 207	406, 918
500-1,000.....	11, 260	7, 896, 956	7, 620, 435	512, 677	504, 255
1,000-5,000.....	11, 835	24, 713, 140	17, 252, 342	1, 491, 072	1, 459, 059
5,000-10,000.....	1, 833	12, 802, 744	7, 086, 804	725, 531	709, 831
10,000-50,000.....	1, 617	33, 569, 961	14, 648, 050	1, 798, 840	1, 760, 239
50,000-100,000.....	268	18, 278, 983	6, 454, 123	864, 391	841, 743
100,000 and over.....	293	87, 229, 166	20, 702, 475	2, 844, 762	2, 722, 716
Total.....	188, 553	199, 595, 670	100, 353, 320	9, 347, 758	9, 101, 973
Returns with no net income <sup>4</sup>					
Under 50.....	145, 627	2, 381, 869	4, 892, 291	\$ 255, 958	\$ 256, 138
50-100.....	29, 253	2, 069, 139	2, 140, 994	\$ 104, 360	\$ 104, 395
100-250.....	25, 923	4, 059, 938	2, 659, 830	\$ 158, 628	\$ 159, 153
250-500.....	11, 405	3, 992, 487	1, 777, 852	\$ 128, 582	\$ 131, 082
500-1,000.....	6, 681	4, 662, 859	1, 593, 066	\$ 148, 624	\$ 152, 742
1,000-5,000.....	6, 442	13, 242, 115	3, 292, 603	\$ 324, 040	\$ 340, 982
5,000-10,000.....	886	6, 164, 321	1, 265, 422	\$ 120, 942	\$ 129, 525
10,000-50,000.....	694	13, 835, 441	2, 526, 435	\$ 270, 889	\$ 296, 222
50,000-100,000.....	87	6, 015, 923	746, 960	\$ 88, 906	\$ 94, 059
100,000 and over.....	103	47, 159, 963	5, 020, 573	\$ 128, 725	\$ 259, 761
Total.....	227, 101	103, 584, 053	25, 916, 026	\$ 1, 729, 653	\$ 1, 924, 058

<sup>1</sup> See footnote 3, p. 26.

<sup>2</sup> See footnote 6, p. 24.

<sup>3</sup> Compiled net profit or loss is the difference between total compiled receipts and total compiled deductions.

<sup>4</sup> The classification of returns into those "with net income" and "with no net income" is based on the net income for income tax computation (item 29, p. 2 of the return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return). The amount of "net income" or "deficit" represents the net income for excess-profits tax computation (item 27, p. 2 of return), which, unlike former years, includes the above-mentioned dividends received and interest received on certain Government obligations, and excludes the above-mentioned contributions or gifts. The amount of "net income" or "deficit" in the table equals the difference between "total income" and "total deductions" (items 14 and 26, respectively, p. 2 of return)

<sup>5</sup> Compiled net loss or deficit.

## CONSOLIDATED RETURNS OF RAILROADS

Under the Revenue Acts of 1934 and 1936, steam and electric railroad corporations are permitted to file consolidated returns for income tax purposes. According to the provisions of the Revenue Act of 1934 the income tax rate for consolidated returns is 15¼ percent, but according to the provisions of the Revenue Act of 1936, for returns with year ended December 31, 1936, and thereafter, the rate is changed to the graduated normal tax and surtax on undistributed profits, corresponding to tax rates for corporations not filing consolidated returns. The Revenue Act of 1936 extends the privilege of filing consolidated returns to street, suburban, and interurban electric railways.

According to section 141(d) of the Revenue Act of 1936, an affiliated group, which has the privilege of filing a consolidated return, means one or more chains of corporations connected through stock ownership with a common parent corporation if—(1) at least 95 percent of the stock of each of the corporations (except the common parent corporation) is owned directly by one or more of the other corporations; and (2) the common parent corporation owns directly at least 95 percent of the stock of at least one of the other corporations; and (3) each of the corporations is either (A) a corporation whose principal business is that of a common carrier by railroad or (B) a corporation the assets of which consist principally of stock in such corporations and which does not itself operate a business other than that of a common carrier by railroad. The term "common carrier by railroad" includes steam and electric railroads, street, suburban, and interurban electric railways, but excludes express, refrigerator, and sleeping car companies. Thus, the consolidated returns do not include hotels, coal mines, and other extraneous corporations which are owned by railroads, since under the law, separate returns must be filed for each of these corporations.

The number of consolidated returns for 1936 is 98, of which 35 show net income amounting to \$114,616,836, while 63 show a deficit of \$159,123,317. In the first following table there appears, for the 98 consolidated returns, a summary of compiled receipts and compiled deductions, compiled net profit or net loss, net income or deficit, normal tax, surtax on undistributed profits, total tax, compiled net profit less total tax, and dividends paid, for the returns with net income and with no net income. Items of assets and liabilities are shown in the second following table for the 95 consolidated returns with balance sheets. For descriptive statements of compiled receipts, compiled deductions, assets and liabilities, see pages 22-27.

In connection with the data in the two following tables attention is called to the fact that the items contributions or gifts, compiled deductions, compiled net profit or loss, net income or deficit and tax and the classifications of the returns with net income and with no net income for 1936 are not strictly comparable with similar items and classifications for prior years. The major changes contained in the provisions of the Revenue Act of 1936, affecting the tabulated data for corporations, are described in the section of this report entitled "Revenue Acts under which returns are filed," pages 2-3, and are summarized in the section of this report entitled "Revenue Acts of 1913-1936 and certain tax provisions of the National Industrial Re-

covery Act (1933); also the special excise tax under the Act of August 5, 1909," pages 195-200.

The consolidated returns of railroads, which are all calendar year returns, are included in the text tables (except those for fiscal year and part-year returns) and in all the basic tables in this report.

*Consolidated returns of railroad corporations, 1936: number of returns, compiled receipts and compiled deductions, compiled net profit or net loss, net income or deficit, normal tax, surtax on undistributed profits, excess-profits tax, total tax, and dividends paid, for returns in the aggregate and for those with net income and with no net income*

[Money figures in thousands of dollars]

	Aggregate	Returns with net income <sup>1</sup>	Returns with no net income <sup>1</sup>
Number of returns.....	98	35	63
Receipts, taxable income:			
Gross sales <sup>2</sup> .....			
Gross receipts from operations <sup>3</sup> .....	3,520,346	1,505,337	2,015,009
Interest.....	38,471	23,676	14,795
Rents.....	17,738	5,965	11,773
Net capital gain.....	1,205	448	758
Dividends from domestic corporations <sup>4</sup> .....	62,494	44,832	17,662
Other receipts.....	8,181	3,146	5,035
Receipts, tax-exempt and taxable income:			
Interest on Government obligations:			
Subject to excess-profits tax <sup>5</sup> .....	2,179	2,052	127
Wholly tax-exempt <sup>6</sup> .....	806	703	103
Total compiled receipts <sup>7</sup> .....	3,651,420	1,586,159	2,065,261
Deductions:			
Cost of goods sold <sup>8</sup> .....			
Cost of operations <sup>9</sup> .....	2,425,544	975,899	1,449,646
Compensation of officers.....	5,157	2,006	3,151
Rent paid on business property.....	6,449	2,206	4,243
Bad debts.....	2,893	403	2,490
Interest paid.....	459,757	159,450	309,307
Taxes paid, other than income and excess-profits taxes <sup>10</sup> .....	230,705	96,780	133,926
Contributions or gifts <sup>11</sup> .....	125	112	13
Depreciation.....	56,000	22,802	33,198
Depletion.....	145	77	68
Net capital loss <sup>12</sup> .....	2,127	11	2,116
Other deductions.....	506,219	211,095	295,125
Total compiled deductions <sup>13</sup> .....	3,695,121	1,470,839	2,224,282
Compiled net profit or net loss <sup>13</sup> .....	<sup>14</sup> 43,701	115,320	<sup>14</sup> 159,020
Net income or deficit <sup>1</sup> .....	<sup>14</sup> 44,506	114,617	<sup>14</sup> 159,123
Normal tax.....	12,084	12,084	
Surtax on undistributed profits.....	1,677	1,677	
Excess-profits tax.....			
Total tax.....	13,761	13,761	
Compiled net profit less total tax.....	<sup>15</sup> 57,462	101,558	<sup>15</sup> 159,020
Cash dividends paid.....	96,903	90,153	6,746
Stock dividends paid.....			

<sup>1</sup> The classification of returns into those "with net income" and "with no net income" is based on the net income for income tax computation (item 29, p. 2 of the return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return). The amount of "net income" or "deficit" represents the net income for excess-profits tax computation (item 27, p. 2 of return), which, unlike former years, includes the above-mentioned dividends received and interest received on certain Government obligations, and excludes the above-mentioned contributions or gifts. Net income is less than compiled net profit and deficit is greater than compiled net loss by the amount of wholly tax-exempt interest received on Government obligations.

<sup>2</sup> See footnote 1, p. 24.  
<sup>3</sup> See footnote 2, p. 24.  
<sup>4</sup> See footnote 3, p. 24.  
<sup>5</sup> See footnote 4, p. 24.  
<sup>6</sup> See footnote 5, p. 24.  
<sup>7</sup> See footnote 6, p. 24.  
<sup>8</sup> See footnote 7, p. 24.

<sup>9</sup> See footnote 8, p. 24.  
<sup>10</sup> See footnote 10, p. 24.  
<sup>11</sup> See footnote 11, p. 24.  
<sup>12</sup> See footnote 12, p. 24.  
<sup>13</sup> See footnote 13, p. 24.  
<sup>14</sup> Compiled net loss or deficit.  
<sup>15</sup> Compiled net loss plus total tax.

Consolidated returns of railroad corporations submitting balance sheets, 1936: number of returns, assets and liabilities as of December 31, 1936, or close of fiscal year nearest thereto, for returns in the aggregate and for those with net income and with no net income

(Money figures in thousands of dollars)

Assets and liabilities	Aggregate	Returns with net income <sup>1</sup>	Returns with no net income <sup>1</sup>
Number of returns with balance sheets.....	95	34	61
<b>Assets:<sup>2</sup></b>			
Cash (in till and deposits in banks).....	361,384	149,334	212,050
Notes and accounts receivable (less reserve for bad debts).....	205,954	49,393	156,561
Inventories.....	218,907	77,754	141,154
Tax-exempt investments—Obligations of States and Territories or political subdivisions thereof, obligations of instrumentalities of the United States, and obligations of the United States and its possessions.....	1,523	1,342	182
Investments other than tax-exempt—Stocks, bonds, mortgages, loans, real estate, etc.....	2,354,943	702,395	1,652,548
Capital assets—Land, buildings, equipment, etc., including depletable assets (less reserves for depreciation and depletion).....	16,277,319	5,221,324	11,055,995
Other assets.....	571,070	102,225	468,845
<b>Total assets<sup>2</sup>.....</b>	<b>19,991,101</b>	<b>6,303,767</b>	<b>13,687,334</b>
<b>Liabilities:<sup>2</sup></b>			
Notes and accounts payable.....	1,135,246	94,220	1,041,026
Bonded debt and mortgages.....	9,026,324	2,285,476	6,740,848
Other liabilities.....	1,588,476	277,412	1,311,063
<b>Capital stock:</b>			
Preferred.....	893,054	299,891	593,161
Common.....	5,103,258	1,736,609	3,366,649
<b>Total capital stock.....</b>	<b>5,996,312</b>	<b>2,036,500</b>	<b>3,959,811</b>
Surplus and undivided profits.....	2,879,248	1,610,615	1,268,633
Less deficit.....	634,504	457	634,047
<b>Net surplus.....</b>	<b>2,244,744</b>	<b>1,610,158</b>	<b>634,585</b>
<b>Total liabilities.....</b>	<b>19,991,101</b>	<b>6,303,767</b>	<b>13,687,334</b>

<sup>1</sup> See footnote 2, p. 26.

<sup>2</sup> See text, pp. 25, 27.

<sup>3</sup> See footnote 3, p. 26.

#### FISCAL YEAR RETURNS

Fiscal year returns are filed by corporations whose fiscal year is other than the calendar year. These returns are included in all basic tables in this report and in all text tables except those restricted to part-year returns and to consolidated returns in which categories there were no fiscal year returns. The tabulations include all fiscal year returns with year ended in the period July 1936 through June 1937 that were received by the Statistical Section prior to the final tabulation of the Statistics of Income data.

Returns with a fiscal year ended in the period July through November 1936 have income tax data under the provisions of the Revenue Act of 1934 and excess-profits tax data under the provisions of the Revenue Act of 1935; returns with a fiscal year ended in the period January through June 1937 have data relating to the normal tax and to the surtax on undistributed profits under the provisions of the Revenue Act of 1936, and excess-profits tax data under the provisions of the Revenue Acts of 1935 and 1936. For the tabulation of the data from the returns with a fiscal year ended in the period July through November 1936 the gross income, deductions, net income, and

deficit have been arbitrarily adjusted to conform to similar items reported on the returns filed under the Revenue Act of 1936, but the income tax and excess-profits tax are tabulated as reported.

In the two following tables data are shown separately for the fiscal year returns with net income and with no net income. In the first following table the number of returns, net income or deficit, and taxes are classified by the month in which the fiscal year ended. In the second following table the number of returns, net income or deficit, and taxes are classified by the size of the net income or deficit. This table is divided into three parts, namely, Part I, All fiscal year returns; Part II, Returns with fiscal year ended in period July through November 1936; and Part III, Returns with fiscal year ended in period January through June 1937.

*Fiscal year returns of corporations, 1936, by month in which fiscal year ended: number of returns, net income or deficit, income tax or normal tax, surtax on undistributed profits, and excess-profits tax, for returns with net income and with no net income*

(Money figures in thousands of dollars)

Fiscal year ended	Total number of returns	Returns with net income <sup>1</sup>					Returns with no net income <sup>1</sup>	
		Number	Net income <sup>1</sup>	Income tax or normal tax <sup>2</sup>	Surtax on undistributed profits	Excess profits tax <sup>3</sup>	Number	Deficit <sup>1</sup>
July 1936.....	5, 126	2, 158	51, 107	6, 219	-----	106	2, 968	17, 485
August 1936.....	5, 665	2, 398	148, 552	11, 882	-----	146	3, 267	18, 389
September 1936.....	6, 217	2, 512	84, 128	10, 294	-----	96	3, 705	31, 040
October 1936.....	5, 987	2, 600	139, 001	16, 868	-----	267	3, 387	25, 341
November 1936.....	5, 652	3, 027	111, 150	13, 565	-----	282	2, 625	27, 857
January 1937.....	8, 279	4, 651	229, 730	29, 104	4, 618	346	3, 628	18, 041
February 1937.....	5, 207	2, 284	120, 448	12, 552	960	400	2, 923	14, 131
March 1937.....	7, 036	3, 074	82, 309	10, 016	1, 887	517	3, 962	20, 615
April 1937.....	6, 486	2, 856	67, 355	8, 498	2, 038	486	3, 630	18, 700
May 1937.....	6, 777	3, 245	83, 998	10, 156	2, 733	855	3, 532	17, 585
June 1937.....	13, 858	6, 945	254, 852	31, 002	6, 110	2, 146	6, 913	46, 822
Total.....	76, 290	35, 750	1, 372, 631	160, 157	18, 346	5, 047	40, 540	256, 005

<sup>1</sup> The classification of returns "with net income" and "with no net income" is based on the amount of net income for income tax computation (item 29, p. 2 of return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 23, p. 2 of return). The amount of "net income" or "deficit" represents the net income for excess-profits tax computation (item 27, p. 2 of return), which, unlike former years, includes the above-mentioned dividends received and interest received on certain Government obligations, and excludes the above-mentioned contributions or gifts. On returns for a year ended in period July through November 1936 the net income or deficit has been arbitrarily adjusted to include the above-mentioned dividends received and interest received on certain Government obligations. No adjustment was made for the amount of contributions or gifts which was not required to be reported on such returns.

<sup>2</sup> Includes the following amounts: income tax of \$58,328,704 reported on returns with fiscal year ended in period July through November 1936; graduated normal tax of \$101,039,957, and flat normal tax of \$287,847 for corporations exempt from the graduated rates, reported on returns for fiscal year ended in period January through June 1937.

<sup>3</sup> To secure the "net income for income tax computation" according to the provisions of the Revenue Act of 1936, this amount of excess-profits tax is subtracted from "net income for excess-profits tax computation."

*Fiscal year returns of corporations, 1936, by net income and deficit classes: number of returns, net income or deficit, income tax or normal tax, surtax on undistributed profits and excess-profits tax, for returns in the aggregate, for returns with fiscal year ended in periods July through November 1936, and January through June 1937, and for returns with net income and with no net income*

[Net income and deficit classes and money figures in thousands of dollars]

PART I. ALL FISCAL YEAR RETURNS

Net income and deficit classes <sup>1</sup>	Returns with net income <sup>1</sup>					Returns with no net income <sup>1</sup>	
	Number	Net income <sup>1</sup>	Income tax or normal tax <sup>2</sup>	Surtax on undistributed profits <sup>3</sup>	Excess-profits tax <sup>4</sup>	Number	Deficit <sup>1</sup>
Under 1.....	11,729	4,328	421	148	16	21,684	7,056
1-2.....	4,239	6,208	601	186	35	5,698	8,219
2-3.....	2,703	6,701	671	174	42	3,052	7,494
3-4.....	1,796	6,274	654	149	43	1,912	6,614
4-5.....	1,396	6,290	663	147	48	1,255	5,601
5-10.....	4,018	28,863	3,164	633	232	3,066	21,494
10-15.....	2,120	26,230	2,916	545	194	1,259	15,356
15-20.....	1,164	20,835	2,307	410	173	612	10,635
20-25.....	891	20,107	2,310	410	157	399	8,924
25-50.....	2,294	81,360	9,713	1,421	585	833	29,048
50-100.....	1,505	105,794	13,166	1,876	677	431	30,005
100-250.....	1,101	171,578	21,666	2,923	854	233	34,994
250-500.....	417	146,378	17,944	2,184	696	67	23,148
500-1,000.....	201	139,058	18,523	2,375	858	22	15,220
1,000-5,000.....	155	317,679	36,990	3,118	812	17	32,199
5,000 and over.....	21	285,450	28,447	1,647	221		
Total.....	35,750	1,372,631	160,157	18,346	5,647	40,540	256,005

PART II. RETURNS WITH FISCAL YEAR ENDED IN PERIOD JULY THROUGH NOVEMBER 1936

Net income and deficit classes <sup>1</sup>	Returns with net income <sup>1</sup>				Returns with no net income <sup>1</sup>	
	Number	Net income <sup>1</sup>	Income tax	Excess-profits tax <sup>4</sup>	Number	Deficit <sup>1</sup>
Under 1.....	4,209	1,520	203	4	8,143	2,703
1-2.....	1,435	2,107	282	5	2,286	3,294
2-3.....	905	2,232	300	6	1,260	3,077
3-4.....	618	2,148	285	6	778	2,687
4-5.....	468	2,095	279	10	503	2,246
5-10.....	1,414	10,137	1,349	37	1,273	8,981
10-15.....	754	9,251	1,229	35	530	6,496
15-20.....	415	7,230	960	33	268	4,663
20-25.....	282	6,325	851	24	177	3,958
25-50.....	841	29,705	3,852	88	378	13,280
50-100.....	569	39,794	5,161	88	187	13,163
100-250.....	437	68,574	8,558	114	115	17,200
250-500.....	190	67,253	7,823	115	32	11,110
500-1,000.....	79	51,793	6,660	155	11	7,689
1,000-5,000.....	71	142,218	16,146	155	11	19,565
5,000 and over.....	8	91,556	4,891	22		
Total.....	12,695	533,938	58,829	897	15,952	120,112

For footnotes, see p. 37.

*Fiscal year returns of corporations, 1936, by net income and deficit classes: number of returns, net income or deficit, income tax or normal tax, surtax on undistributed profits and excess-profits tax, for returns in the aggregate, for returns with fiscal year ended in periods July through November 1936, and January through June 1937, and for returns with net income and with no net income—Continued*

[Net income and deficit classes and money figures in thousands of dollars]

PART III. RETURNS WITH FISCAL YEAR ENDED IN PERIOD JANUARY THROUGH JUNE 1937

Net income and deficit classes <sup>1</sup>	Returns with net income <sup>1</sup>					Returns with no income <sup>1</sup>	
	Number	Net income <sup>1</sup>	Normal tax <sup>2</sup>	Surtax on undistributed profits	Excess-profits tax <sup>3</sup>	Number	Deficit <sup>4</sup>
Under 1.....	7,520	2,808	219	148	13	13,541	4,353
1-2.....	2,804	4,101	319	186	30	3,412	4,925
2-3.....	1,793	4,469	371	174	36	1,792	4,417
3-4.....	1,173	4,126	370	149	38	1,134	3,927
4-5.....	923	4,195	334	147	38	752	3,355
5-10.....	2,604	18,726	1,815	633	195	1,793	12,512
10-15.....	1,366	16,979	1,688	545	159	729	8,859
15-20.....	749	13,105	1,347	410	140	344	5,972
20-25.....	609	13,732	1,453	410	133	222	4,966
25-50.....	1,453	51,655	5,860	1,421	500	455	15,768
50-100.....	936	65,999	8,005	1,376	589	244	16,841
100-250.....	664	103,004	13,108	2,923	740	118	17,795
250-500.....	227	79,125	10,121	2,184	581	35	12,038
500-1,000.....	122	87,264	11,863	2,375	703	11	7,531
1,000-5,000.....	84	175,461	20,844	3,118	656	6	12,634
5,000 and over.....	13	193,394	23,556	1,647	199	-----	-----
Total.....	23,055	838,693	101,328	18,346	4,750	24,588	135,893

<sup>1</sup> The net income and deficit classes and the classification of returns into those "with net income" and "with no net income" are based on net income for income tax computation (item 29, p. 2 of return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return). The amount of "net income" or "deficit" represents the net income for excess-profits tax computation (item 27, p. 2 of return), which, unlike former years, includes the above-mentioned dividends received and interest received on certain Government obligations, and excludes the above-mentioned contributions or gifts. On returns for a year ended in period July through November, 1936, the net income or deficit has been arbitrarily adjusted to include the above-mentioned dividends received and interest received on certain Government obligations. No adjustment was made for the amount of contributions or gifts which was not required to be reported on such returns.

<sup>2</sup> See footnote 2, p. 35.

<sup>3</sup> Reported on returns with fiscal year ended in period January through June 1937.

<sup>4</sup> See footnote 3, p. 35.

<sup>5</sup> Includes graduated normal tax of \$101,039,957, and flat normal tax of \$287,847 for corporations exempt from the graduated rates, reported on returns for fiscal year ended in period January through June 1937.

PART YEAR RETURNS

The returns filed by corporations showing income for less than 12 months represent reorganizations, newly organized businesses, liquidating corporations, and changes from calendar year to fiscal year basis, or vice versa. These returns are included in all text tables (except those for consolidated returns and for fiscal year returns) and in all basic tables in this report. The part year returns tabulated herein represent those in which the greater part of the income period was in 1936.

*Part year returns of corporations, 1936*

Total number of returns.....	30, 299
Returns with net income: <sup>1</sup>	
Number.....	8, 906
Net income <sup>1</sup> .....	\$273, 201, 692
Normal tax <sup>2</sup> .....	\$34, 324, 983
Surtax on undistributed profits.....	\$5, 146, 538
Excess-profits tax.....	\$554, 108
Total tax.....	\$40, 025, 629
Returns with no net income: <sup>1</sup>	
Number.....	21, 393
Deficit <sup>1</sup> .....	\$142, 727, 614

<sup>1</sup> See footnote 4, p. 31.<sup>2</sup> Includes income tax reported on part-year returns with year ended prior to December 31, 1936, and graduated normal tax and flat normal tax (for corporations exempt from the graduated rates) reported on part year returns with year ended December 31, 1936, and thereafter.

Returns with a part year which began in 1935 have income tax data under the provisions of the Revenue Act of 1934 and excess-profits tax data under the Revenue Act of 1935; returns with a part year which began in 1936 have data relating to the normal tax and to the surtax on undistributed profits under the provisions of the Revenue Act of 1936, and excess-profits tax data under the provisions of the Revenue Acts of 1935 and 1936. For the tabulation of the data from the returns with a part year which began in 1935 the net income and deficit have been arbitrarily adjusted to conform to similar items reported on the returns filed under the Revenue Act of 1936, but the income tax and excess-profits tax are tabulated as reported.

FREQUENCY DISTRIBUTION OF CORPORATION RETURNS BY CERTAIN BASIC CLASSIFICATIONS

This year, for the first time, a series of tables is presented showing the frequency distribution of the corporation income and excess-profits tax returns by certain basic classifications. The four text tables in this section of the report are summary tabulations, the data being further classified by major industrial groups in basic tables 9-12.

The number of returns represented in the two following tables and in basic tables 9 and 10, for returns of corporations submitting balance sheets with total assets of \$250,000 and over, vary in slight degree from the total number of returns tabulated for the general tables throughout this report (see footnote 1, p. 39). The first following table shows the number of returns by total receipts classes, cross classified by total assets classes and by returns with net income and with no net income, and basic table 9 presents similar data for each major industrial group. The second following table shows the number of returns by net income or deficit classes, cross classified by total receipts classes and by returns with net income and with no net income and basic table 10 presents similar data for each major industrial group.

The total assets classification is based on the net amount of the assets remaining after deducting deficit, if any, from the sum of the asset items or the sum of the liability items reported on the balance sheet of the return.

The total receipts classes are based on either gross sales (item 1, page 2 of return), or gross receipts from operations (item 4, page 2 of return), or the sum of both when reported on the return. The former item is reported when inventories are an income-determining factor and the latter item is reported when inventories are not an income-determining factor.

*Frequency distribution of corporation returns<sup>1</sup> with balance sheets showing total assets of \$250,000 and over, by total receipts classes, cross classified by total assets classes and by returns with net income and with no net income<sup>2</sup>*

[Total receipts classes and total assets classes in thousands of dollars]

Total receipts classes <sup>3</sup>	Total assets classes <sup>4</sup>							
	Aggregate		250-500		500-1,000		1,000-5,000	
	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
No receipts.....	6,712	7,070	2,482	3,210	1,676	1,768	1,952	1,619
Under 100.....	10,877	9,547	4,019	4,593	2,978	2,552	3,172	2,045
100-250.....	3,149	2,664	1,672	1,092	773	673	542	795
250-500.....	4,834	2,015	3,089	947	966	442	352	531
500-750.....	3,967	1,112	2,346	449	1,052	295	478	289
750-1,000.....	2,851	1,654	1,297	209	986	207	485	184
1,000-2,500.....	6,644	1,346	1,653	263	2,310	358	2,312	540
2,500-5,000.....	2,469	424	168	23	398	54	1,473	188
5,000-10,000.....	1,221	196	23	6	48	4	603	66
10,000 and over.....	1,042	170	4	-----	8	1	138	25
Total.....	43,766	25,198	16,753	10,792	11,195	6,354	11,807	6,282

Total receipts classes <sup>3</sup>	Total assets classes <sup>4</sup> —Continued							
	5,000-10,000		10,000-50,000		50,000-100,000		100,000 and over	
	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
No receipts.....	289	223	221	196	38	19	54	35
Under 100.....	413	236	269	117	14	3	12	1
100-250.....	46	39	80	56	27	8	9	1
250-500.....	59	71	30	20	17	4	21	-----
500-750.....	53	61	22	15	7	1	9	2
750-1,000.....	50	37	25	13	3	2	5	2
1,000-2,500.....	220	97	130	80	3	1	16	7
2,500-5,000.....	258	61	156	83	10	13	6	2
5,000-10,000.....	273	46	240	57	23	13	11	4
10,000 and over.....	172	15	444	57	126	23	150	49
Total.....	1,833	886	1,617	694	268	87	293	103

<sup>1</sup> The number of returns with total assets of \$250,000 and under \$5,000,000 in this table is 1,377 less than the total number of such returns shown in basic table 5, pp. 92-98. Transcript cards containing the data reported on the returns, which were used in the preparation of this table, were not available for 277 returns with net income and 1,100 returns with no net income.

<sup>2</sup> See footnote 2, p. 26.

<sup>3</sup> This classification is based on either gross sales where inventories are an income-determining factor (item 1, p. 2 of return) or gross receipts from operations where inventories are not an income-determining factor (item 4, p. 2 of return), or the sum of both when reported on the return.

<sup>4</sup> See footnote 3, p. 26.

NOTE.—For data similar to those in this table, classified by major industrial groups, see basic table 9, pp. 139-149.

Frequency distribution of corporation returns<sup>1</sup> with balance sheets showing total assets of \$250,000 and over, by net income or deficit classes, cross classified by total receipts classes and by returns with net income and with no net income

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes <sup>2</sup>	Aggregate	No receipts	Total receipts classes <sup>3</sup>			
			Under 100	100-250	250-500	500-750
Returns with net income <sup>3</sup>						
Under 1.....	2,329	611	1,108	199	173	87
1-2.....	1,804	395	922	119	160	92
2-3.....	1,611	307	843	125	111	95
3-4.....	1,560	287	833	108	131	76
4-5.....	1,382	292	678	108	119	78
5-10.....	5,024	899	2,253	418	570	310
10-15.....	3,539	587	1,205	305	520	317
15-20.....	2,543	400	680	251	390	302
20-25.....	2,211	336	487	225	340	297
25-50.....	6,918	909	1,031	664	1,132	994
50-100.....	5,776	666	499	399	756	830
100-250.....	4,727	531	211	172	328	405
250-500.....	1,981	206	76	32	68	59
500-1,000.....	1,135	130	26	11	24	18
1,000-5,000.....	991	124	19	10	9	7
5,000 and over.....	225	32	6	3	3	-----
Total.....	43,766	6,712	10,877	3,149	4,834	3,967
Returns with no net income <sup>3</sup>						
Under 1.....	4,053	1,529	1,712	268	214	120
1-2.....	2,100	649	961	163	114	71
2-3.....	1,578	488	695	138	102	59
3-4.....	1,261	370	593	102	83	47
4-5.....	1,115	310	502	99	97	37
5-10.....	3,739	1,049	1,645	392	272	144
10-15.....	2,286	599	953	270	193	86
15-20.....	1,501	376	569	214	121	69
20-25.....	1,078	243	403	165	106	56
25-50.....	2,782	644	818	429	316	177
50-100.....	1,704	353	396	255	213	119
100-250.....	1,203	277	222	131	136	91
250-500.....	417	93	45	25	30	21
500-1,000.....	192	47	17	8	11	11
1,000-5,000.....	165	35	13	5	7	4
5,000 and over.....	24	8	3	-----	-----	-----
Total.....	25,198	7,070	9,547	2,664	2,015	1,112

Frequency distribution of corporation returns<sup>1</sup> with balance sheets showing total assets of \$250,000 and over, by net income or deficit classes, cross classified by total receipts classes and by returns with net income and with no net income—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Total receipts classes <sup>2</sup> —Continued				
	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over
	Returns with net income <sup>3</sup> —Continued				
Under 1.....	54	72	19	5	1
1-2.....	47	57	8	1	3
2-3.....	38	70	17	4	1
3-4.....	45	68	8	4	1
4-5.....	48	57	5	4	3
5-10.....	198	323	38	11	4
10-15.....	195	332	61	12	5
15-20.....	174	277	57	9	3
20-25.....	167	287	57	12	3
25-50.....	672	1,224	225	52	15
50-100.....	650	1,465	384	104	23
100-250.....	437	1,637	683	239	84
250-500.....	91	575	509	254	111
500-1,000.....	28	161	281	287	169
1,000-5,000.....	6	35	113	214	454
5,000 and over.....	1	4	4	9	163
Total.....	2,851	6,644	2,469	1,221	1,042
	Returns with no net income <sup>3</sup> —Continued				
Under 1.....	57	123	20	8	2
1-2.....	45	74	14	7	2
2-3.....	35	49	7	3	2
3-4.....	20	38	5	2	1
4-5.....	22	36	10	2	1
5-10.....	68	138	19	9	3
10-15.....	61	97	19	6	2
15-20.....	46	86	16	4	2
20-25.....	32	49	16	6	2
25-50.....	96	199	68	22	13
50-100.....	84	188	57	18	21
100-250.....	61	148	85	36	16
250-500.....	20	80	42	36	25
500-1,000.....	5	26	26	16	25
1,000-5,000.....	2	15	20	19	45
5,000 and over.....				2	11
Total.....	654	1,346	424	196	170

<sup>1</sup> See footnote 1, p. 39.

<sup>2</sup> See footnote 1, p. 20.

<sup>3</sup> See footnote 3, p. 39.

NOTE.—For data similar to those in this table, classified by major industrial groups, see basic table 10, pp. 150-166.

The following table shows the number of returns of corporations submitting balance sheets by net income or deficit classes, cross classified by total assets classes and by returns with net income and with no net income, and basic table 11 presents similar data for each major industrial group:

*Frequency distribution of corporation returns with balance sheets, by net income or deficit classes, cross classified by total assets classes and by returns with net income and with no net income*

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Total assets classes <sup>2</sup>					
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000
Returns with net income <sup>1</sup>						
Under 1.....	65,993	49,663	8,618	5,304	1,494	599
1-2.....	22,941	12,919	4,680	3,488	1,147	459
2-3.....	14,001	6,351	3,353	2,652	999	429
3-4.....	9,844	3,729	2,416	2,124	886	428
4-5.....	7,548	2,386	1,928	1,832	756	403
5-10.....	20,603	4,397	5,050	6,088	2,506	1,527
10-15.....	10,557	1,206	2,081	3,719	1,678	972
15-20.....	6,091	453	860	2,214	1,250	655
20-25.....	4,299	214	462	1,406	1,046	590
25-50.....	10,584	314	641	2,702	3,027	1,961
50-100.....	6,765	60	143	787	1,589	1,897
100-250.....	4,976	21	41	191	506	1,138
250-500.....	1,994	1	2	6	42	168
500-1,000.....	1,138			4	9	29
1,000-5,000.....	994	2		1	2	5
5,000 and over.....	225			1		
Total.....	188,553	81,716	30,275	32,519	16,937	11,260
Returns with no net income <sup>1</sup>						
Under 1.....	125,712	99,158	13,562	8,767	2,492	999
1-2.....	30,866	19,732	5,097	3,845	1,323	528
2-3.....	16,486	9,351	2,801	2,687	938	412
3-4.....	10,148	5,126	1,800	1,888	738	338
4-5.....	6,864	3,087	1,220	1,397	632	297
5-10.....	16,029	5,692	2,711	3,703	2,032	1,016
10-15.....	6,376	1,651	903	1,405	1,076	746
15-20.....	3,399	645	389	780	591	486
20-25.....	2,138	366	225	400	415	369
25-50.....	4,494	538	375	682	746	879
50-100.....	2,320	176	114	263	291	388
100-250.....	1,412	76	48	84	103	182
250-500.....	451	14	4	16	21	29
500-1,000.....	209	9	3	5	5	6
1,000-5,000.....	172	5	1	1	2	5
5,000 and over.....	25	1				1
Total.....	227,101	145,627	29,253	25,923	11,405	6,681

*Frequency distribution of corporation returns with balance sheets, by net income or deficit classes, cross classified by total assets classes and by returns with net income and with no net income—Continued*

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Total assets classes <sup>2</sup> —Continued				
	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
	Returns with net income <sup>1</sup> —Continued				
Under 1.....	298	12	5		
1-2.....	236	8	2	2	
2-3.....	204	9	4		
3-4.....	238	17	5	1	
4-5.....	228	12	3		
5-10.....	969	46	18	2	
10-15.....	839	47	14	1	
15-20.....	612	33	14		
20-25.....	524	44	12		1
25-50.....	1,668	185	83	1	2
50-100.....	1,918	229	122	11	9
100-250.....	2,456	339	246	27	11
250-500.....	1,138	368	229	28	12
500-1,000.....	414	321	293	36	32
1,000-5,000.....	92	161	521	113	97
5,000 and over.....	1	2	46	46	129
Total.....	11,835	1,833	1,617	268	293
	Returns with no net income <sup>1</sup> —Continued				
Under 1.....	636	56	39	2	1
1-2.....	304	28	8	1	
2-3.....	269	13	13		1
3-4.....	234	16	8		
4-5.....	218	8	5		
5-10.....	784	67	22	1	1
10-15.....	544	29	19	3	
15-20.....	448	46	13	1	
20-25.....	322	23	18		
25-50.....	1,069	131	70	3	1
50-100.....	824	148	101	10	6
100-250.....	577	180	146	11	5
250-500.....	145	98	101	8	15
500-1,000.....	45	31	70	15	20
1,000-5,000.....	21	11	55	30	41
5,000 and over.....	2	1	6	1	13
Total.....	6,442	886	694	87	103

<sup>1</sup> See footnote 1, p. 20.

<sup>2</sup> See footnote 3, p. 26.

NOTE.—For data similar to those in this table, classified by major industrial groups, see basic table 11 pp. 167-183.

The following table shows the number of returns by net income or deficit classes, cross classified by dividends received classes and by returns with net income and with no net income, and basic table 12 presents similar data for each major industrial group for which the amount of dividends received is over \$50,000,000.

The dividends received classes are based on the amount of dividends received from domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), page 2 of return).

Frequency distribution of corporation returns, by net income or deficit classes, cross classified by dividends received classes and by returns with net income and with no net income

[Net income or deficit classes and dividends received classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Aggregate	No dividends received	Dividends received <sup>2</sup> classes				
			Under 5	5-10	10-15	15-20	20-25
Returns with net income <sup>1</sup>							
Under 1.....	74,728	70,750	3,875	60	20	8	4
1-2.....	24,526	22,369	2,070	49	20	2	5
2-3.....	14,767	13,164	1,506	61	16	5	4
3-4.....	10,320	8,933	1,269	76	25	5	1
4-5.....	7,864	6,683	1,046	95	17	9	5
5-10.....	21,438	17,599	3,088	433	172	64	30
10-15.....	10,939	8,549	1,800	197	204	79	38
15-20.....	6,302	4,708	1,126	132	93	128	61
20-25.....	4,447	3,200	822	105	67	57	96
25-50.....	10,959	7,316	2,213	337	154	138	87
50-100.....	7,046	4,163	1,440	221	174	111	78
100-250.....	5,233	2,629	1,045	201	146	103	71
250-500.....	2,107	856	394	84	65	45	33
500-1,000.....	1,197	407	196	33	29	32	23
1,000-5,000.....	1,058	264	128	35	26	13	16
5,000 and over.....	230	27	13	1	5	2	-----
Total.....	203,161	171,617	22,031	2,120	1,233	801	552
Returns with no net income <sup>1</sup>							
Under 1.....	158,701	154,407	4,128	82	33	11	7
1-2.....	36,657	35,013	1,563	43	18	2	7
2-3.....	19,342	18,328	946	33	15	2	3
3-4.....	11,634	10,924	645	36	11	5	3
4-5.....	7,857	7,317	484	28	10	2	2
5-10.....	18,064	16,564	1,339	79	31	12	9
10-15.....	7,073	6,340	633	44	20	7	6
15-20.....	3,781	3,339	363	31	14	7	7
20-25.....	2,392	2,065	267	31	7	5	6
25-50.....	5,021	4,199	625	65	41	25	10
50-100.....	2,615	2,086	357	46	21	20	12
100-250.....	1,613	1,179	234	44	30	19	9
250-500.....	500	324	84	15	6	5	8
500-1,000.....	232	128	36	3	5	10	7
1,000-5,000.....	186	74	25	7	7	6	6
5,000 and over.....	28	6	2	1	-----	1	-----
Total.....	275,696	262,293	11,731	588	269	139	102

Frequency distribution of corporation returns, by net income or deficit classes, cross classified by dividends received classes and by returns with net income and with no net income—Continued

[Net income or deficit classes and dividends received classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Dividends received <sup>2</sup> classes—Continued							
	25-50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000 and over
	Returns with net income <sup>1</sup> —Continued							
Under 1.....	9		2					
1-2.....	5	1	5					
2-3.....	6	2	3					
3-4.....	9		2					
4-5.....	7	2						
5-10.....	33	14	5					
10-15.....	51	16	4	1				
15-20.....	42	6	5		1			
20-25.....	81	15	4					
25-50.....	544	133	33	4				
50-100.....	259	476	114	8	2			
100-250.....	246	248	472	61	9	2		
250-500.....	106	135	140	221	25	2	1	
500-1,000.....	86	72	101	76	121	20	6	1
1,000-5,000.....	42	58	96	88	92	193	31	1
5,000 and over.....	8	8	19	18	16	44	31	38
Total.....	1,534	1,186	1,005	477	266	261	39	39
	Returns with no net income—Continued <sup>1</sup>							
Under 1.....	18	4	8	2	1			
1-2.....	7	3	1					
2-3.....	10	1	3	1				
3-4.....	4	5	1					
4-5.....	7	3	4					
5-10.....	16	9	5					
10-15.....	12	6	2	1	1	1		
15-20.....	10	7	1	1	1			
20-25.....	7	2	2					
25-50.....	33	12	7	2		2		
50-100.....	33	24	8	4	2	2		
100-250.....	41	24	19	9	3	2		
250-500.....	16	16	14	9	3			
500-1,000.....	8	9	13	6	2	4	1	
1,000-5,000.....	7	14	18	6	3	10	3	
5,000 and over.....	2	1	5	1	2	6	1	
Total.....	231	140	111	42	18	27	5	

<sup>1</sup> See footnote 1, p. 20.

<sup>2</sup> See footnote 2, p. 20.

NOTE.—For data similar to those in this table, classified by selected major industrial groups, see basic table 12, pp. 184-193.

## HISTORICAL SUMMARIES

A résumé of the corporation returns showing number of returns, gross income, net income, deficit, tax, and the items of compiled receipts, compiled deductions, assets and liabilities is shown in the following tables. Attention is called to the fact that the amounts of money in the tables on pages 49-53 are in millions of dollars.

Corporation returns distributed by States and Territories, for the years 1927 through 1936, showing number of returns, gross income, net income, deficit, and tax, for returns with net income and with no net income are presented in basic table 8, pages 125-135. Similar data are shown by major industrial groups for the years 1927 through 1936 in basic table 7, pages 120-124.

The data for 1934-36 are not strictly comparable with those for prior years as a result of the extensive discontinuance of the privilege of filing consolidated returns under the Revenue Act of 1934. (See section of this report entitled "Comparability with previous reports," p. 6.)

*Corporations, 1909-36: total number, number with net income and with no net income, gross income, net income, deficit, net income less deficit, income tax, war-profits and excess-profits tax, and total tax; also number of inactive corporations*<sup>1</sup>

[Money figures in thousands of dollars]

Year	Number of returns				Gross income		
	Total	With net income	With no net income <sup>2</sup>	With no income data—Inactive corporations <sup>3</sup>	Total	Returns with net income	Returns with no net income
1909.....	262,490	* 52,498	§ 209,992	-----	-----	-----	-----
1910.....	270,202	* 54,040	§ 216,162	-----	-----	-----	-----
1911.....	288,352	* 55,129	§ 233,223	-----	-----	-----	-----
1912.....	305,336	* 61,116	§ 244,220	-----	-----	-----	-----
1913.....	316,909	188,866	128,043	-----	-----	-----	-----
1914.....	6 299,445	174,205	125,240	-----	-----	-----	-----
1915.....	8 366,443	190,911	175,532	-----	-----	-----	-----
1916.....	341,253	206,984	134,269	-----	35,327,631	32,531,097	2,796,534
1917.....	351,426	232,079	119,347	-----	84,693,239	79,540,005	5,153,234
1918.....	317,579	202,061	115,518	-----	86,464,281	79,706,659	6,757,622
1919.....	320,198	209,634	110,564	-----	99,918,754	88,261,006	11,657,743
1920.....	345,595	203,233	142,362	-----	118,205,563	93,824,225	24,381,338
1921.....	356,397	171,239	185,158	-----	91,249,273	60,051,123	31,198,150
1922.....	382,883	212,535	170,348	-----	100,920,515	80,331,680	20,588,835
1923.....	398,933	233,339	165,594	-----	118,563,663	97,457,479	21,106,184
1924.....	417,421	236,389	181,032	-----	119,299,494	97,158,997	22,070,497
1925.....	430,072	252,334	177,738	-----	134,260,149	113,692,083	5 20,568,068
1926.....	455,320	258,134	197,186	-----	142,129,853	118,022,117	24,107,736
1927.....	475,031	259,849	165,826	49,356	144,398,352	115,324,340	29,074,102
1928.....	495,892	268,783	174,828	52,281	152,781,514	8 127,369,525	8 25,411,989
1929.....	509,436	269,430	186,591	53,415	160,621,509	129,633,792	30,987,717
1930.....	518,736	221,420	241,616	55,700	136,062,059	8 89,561,495	46,500,564
1931.....	516,404	175,898	283,806	56,700	107,515,239	52,051,035	55,464,204
1932.....	508,636	82,646	369,238	56,752	81,083,738	31,707,963	49,375,775
1933.....	504,080	109,786	337,056	57,238	83,642,421	46,752,366	36,890,055
1934.....	528,898	145,101	324,703	59,094	100,831,253	62,920,954	37,910,299
1935.....	533,631	164,231	312,882	56,518	113,936,170	77,441,506	36,494,664
1936.....	11 530,779	11 203,161	11 275,696	51,922	132,277,933	104,763,755	27,514,178

See footnotes at end of table.

Corporations, 1909-36: total number, number with net income and with no net income, gross income, net income, deficit, net income less deficit, income tax, war-profits and excess-profits tax, and total tax; also number of inactive corporations<sup>1</sup>—  
Continued

[Money figures in thousands of dollars]

Year	Net income	Deficit	Net income less deficit	Tax <sup>2</sup>		
				Income tax	War-profits and excess-profits tax	Total tax
1909	3,590,000		3,590,000	20,960		20,960
1910	3,761,000		3,761,000	33,512		33,512
1911	3,503,000		3,503,000	28,583		28,583
1912	4,151,000		4,151,000	35,006		35,006
1913	4,714,000		4,714,000	43,128		43,128
1914	3,940,000		3,940,000	39,145		39,145
1915	5,310,000		5,310,000	56,904		56,904
1916	8,765,909	656,904	8,109,005	171,805		171,805
1917	10,730,360	629,608	10,100,752	503,698	1,638,748	2,142,446
1918	8,361,511	689,772	7,671,739	653,198	2,505,566	3,158,764
1919	9,411,418	995,546	8,415,872	743,536	1,431,806	2,175,342
1920	7,902,655	2,029,424	5,873,231	636,508	988,726	1,625,235
1921	4,336,048	3,878,219	457,829	366,444	335,132	701,576
1922	6,963,811	2,193,776	4,770,035	775,310	78,466	853,776
1923	8,321,529	2,013,555	6,307,974	937,106		937,106
1924	7,586,652	2,223,926	5,362,726	881,550		881,550
1925	9,583,684	1,962,628	7,621,056	1,170,331		1,170,331
1926	9,673,403	2,168,710	7,504,693	1,229,797		1,229,797
1927	8,981,884	2,471,739	6,510,145	1,130,674		1,130,674
1928	10,617,741	2,391,124	8,226,617	1,184,142		1,184,142
1929	11,653,886	2,914,128	8,739,758	1,193,436		1,193,436
1930	6,428,813	4,877,595	1,551,218	711,704		711,704
1931	3,683,368	6,970,913	<sup>3</sup> 3,287,545	398,994		398,994
1932	2,153,113	7,796,687	<sup>4</sup> 5,643,574	<sup>5</sup> 285,576		<sup>6</sup> 285,576
1933	2,985,972	5,533,339	<sup>7</sup> 2,547,367	416,093	<sup>10</sup> 6,976	423,068
1934	4,275,197	4,181,027	94,170	588,375	7,673	596,048
1935	5,164,723	3,468,774	1,695,949	710,156	24,969	735,125
1936	<sup>11</sup> 9,478,241	<sup>12</sup> 2,152,024	<sup>13</sup> 7,326,217	<sup>14</sup> 1,024,793	21,613	<sup>15</sup> 1,191,378

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income tax returns of corporations are summarized on pp. 195-200; textual discussion appears on pp. 2-3.6. The period 1909 to 1915 includes, to a limited extent, additions made by audit and delinquent returns filed.

<sup>2</sup> Taxes shown for 1909 to 1915 inclusive, are receipts for fiscal year ended June 30, immediately following, as shown in annual reports of Commissioner of Internal Revenue, which receipts include fines, penalties, additional assessments, etc.; 1916 and subsequent years, tax is amount reported on income tax returns, taxes for 1913 include income tax \$32,456,663; excise tax, \$10,671,077 (act of Aug. 5, 1909).

<sup>3</sup> Prior to 1927, returns for inactive corporations with no income data were included with returns with no net income.

<sup>4</sup> Returns with net income in excess of \$5,000 exemption.

<sup>5</sup> Returns with net income not in excess of \$5,000 exemption or with no net income.

<sup>6</sup> 1915 contains approximately 32,000 returns related to 1914. (See Annual Report Commissioner of Internal Revenue, 1916, p. 26.)

<sup>7</sup> On net income earned from July 1, to Dec. 31, 1921, reported on fiscal year returns whose accounting period terminated subsequent to July 1, 1922.

<sup>8</sup> Revised. For revised figures for 1925, see Statistics of Income for 1935, Part 2, p. 21, footnote 7. For revised figures for 1928, see Statistics of Income for 1930, p. 238; for revised figures for 1930, see Statistics of Income for 1931, pp. 32 and 33; and for revised figures for 1932, see Statistics of Income for 1933, p. 37.

<sup>9</sup> Deficit in excess of net income.

<sup>10</sup> Excess-profits tax (effective June 30, 1933, under provisions of the National Industrial Recovery Act).

<sup>11</sup> For 1936, net income or deficit represents the amount for excess-profits tax computation which, unlike former years, includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts and interest received on certain Government obligations subject to excess-profits tax, and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts).

<sup>12</sup> For 1936, includes income tax reported on returns with fiscal year ended July through November 1936 (and returns with part year which began in 1935); graduated normal tax, and flat normal tax for corporations exempt from the graduated rates, reported on returns for the calendar year 1936 and for fiscal year or part year ended in period January through June 1937.

<sup>13</sup> For 1936 includes surtax on undistributed profits of \$144,972,000 on returns for the calendar year 1936 and for fiscal year ended in period January through June 1937.

Corporations, 1933-36, by net income and deficit classes: number of returns, and net income or deficit, for returns with net income and with no net income <sup>1</sup>

[Net income and deficit classes and money figures in thousands of dollars]

Net income classes	1933		1934		1935		1936 <sup>2</sup>	
	Number of returns	Net income						
Returns with net income								
Under 1.....	52,278	16,350	63,212	20,568	68,392	22,692	74,728	26,107
1-2.....	13,558	19,559	17,836	25,680	19,971	28,820	24,526	35,946
2-3.....	7,481	18,359	10,245	25,224	11,995	29,517	14,767	36,666
3-4.....	4,783	16,574	6,752	23,469	7,820	27,097	10,320	36,164
4-5.....	3,404	15,239	4,986	22,293	5,715	25,552	7,864	35,554
5-10.....	9,143	65,189	13,191	93,873	16,014	114,074	21,438	153,967
10-15.....	4,324	52,927	6,553	80,315	7,818	95,733	10,939	135,544
15-20.....	2,634	45,569	3,907	67,669	4,653	80,779	6,302	110,144
20-25.....	1,836	41,121	2,697	60,512	3,280	73,201	4,447	100,175
25-50.....	4,245	149,596	6,425	226,765	7,547	266,200	10,959	388,413
50-100.....	2,628	184,378	4,080	286,729	4,840	339,824	7,046	498,682
100-250.....	1,958	302,402	2,946	457,010	3,445	532,638	5,233	813,120
250-500.....	732	254,594	1,092	379,419	1,335	464,391	2,107	739,865
500-1,000.....	355	263,853	599	424,504	696	485,093	1,197	835,894
1,000-5,000.....	318	635,480	483	943,413	597	1,166,034	1,058	2,145,833
5,000 and over.....	69	903,781	97	1,137,754	113	1,413,077	230	3,387,367
Total.....	109,786	2,985,972	145,101	4,275,197	164,231	5,164,723	203,161	9,478,241

  

Deficit classes	1933		1934		1935		1936 <sup>2</sup>	
	Number of returns	Deficit						
Returns with no net income								
Under 1.....	153,615	50,836	161,078	51,967	164,179	51,841	158,701	48,026
1-2.....	47,221	68,283	44,376	64,010	43,106	62,247	36,657	52,756
2-3.....	27,048	66,587	25,061	61,548	23,492	57,742	19,342	47,338
3-4.....	17,828	61,917	15,708	54,429	14,579	50,578	11,634	40,301
4-5.....	12,545	56,178	11,132	49,794	10,093	45,217	7,857	35,147
5-10.....	31,422	221,749	26,955	190,322	23,682	166,531	18,064	126,569
10-15.....	13,279	162,142	11,208	137,118	9,636	117,556	7,073	86,156
15-20.....	7,322	126,662	6,154	106,336	5,271	90,821	3,781	65,485
20-25.....	4,759	106,110	4,019	89,786	3,406	76,081	2,392	53,389
25-50.....	10,380	361,666	8,915	311,044	7,369	255,803	5,021	174,769
50-100.....	5,629	391,925	4,942	344,082	3,952	274,521	2,615	180,523
100-250.....	3,515	539,333	3,160	489,854	2,466	373,603	1,613	242,989
250-500.....	1,222	423,833	1,002	347,931	812	280,113	500	173,554
500-1,000.....	641	443,104	542	382,472	429	293,646	232	159,977
1,000-5,000.....	514	1,022,415	395	833,724	356	711,673	186	385,179
5,000 and over.....	116	1,430,599	55	666,612	54	560,801	28	279,865
Total.....	337,056	5,533,339	324,703	4,181,027	312,882	3,468,774	275,695	2,152,024
Number of returns of inactive corporations.....	57,238	-----	59,094	-----	56,518	-----	51,922	-----

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income tax returns of corporations are summarized on pp. 195-200; textual discussion appears on pp. 2-3, 6. Figures for returns with net income for 1918 and 1920 to 1924, inclusive, and for returns with net income and no net income for 1925 to 1930, inclusive, appear in Statistics of Income for 1930, pp. 49-51. Figures for returns with net income and with no net income for 1931 and 1932, appear in Statistics of Income for 1934, Part 2, pp. 36 and 37.

<sup>2</sup> See footnote 1, p. 12.

*Corporations 1926-36: number of returns, compiled receipts and compiled deductions, compiled net profit or net loss, and net income or deficit*<sup>1</sup>

[Money figures in millions of dollars]

	1926	1927	1928	1929	1930
Number of returns.....	<sup>17</sup> 455,320	425,675	443,611	456,021	463,036
Receipts, taxable income:					
Gross sales <sup>2</sup> .....	106,206	106,864	112,436	118,101	<sup>14</sup> 97,941
Gross receipts from operations <sup>3</sup> .....	9,332	9,420	10,334	28,598	25,267
Interest.....	3,712	3,989	4,476	5,036	4,507
Rents.....	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	2,391	2,480
Net capital gain (sale of stocks, bonds, and other assets).....	( <sup>18</sup> )	( <sup>18</sup> )	( <sup>18</sup> )	1,315	646
Other receipts.....	21,373	22,468	<sup>20</sup> 23,619	2,587	<sup>20</sup> 2,450
Receipts, tax-exempt income:					
Dividends from domestic corporations <sup>4</sup> .....	1,506	1,658	1,917	2,593	2,571
Interest on tax-exempt obligations <sup>6</sup> .....	500	501	<sup>20</sup> 523	537	<sup>14</sup> 526
Total compiled receipts <sup>7</sup> .....	142,629	144,899	<sup>20</sup> 153,305	161,158	<sup>20</sup> 136,588
Deductions:					
Cost of goods sold <sup>8</sup> .....	82,484	83,487	87,265	91,076	<sup>20</sup> 76,190
Cost of operations <sup>9</sup> .....	( <sup>19</sup> )	( <sup>19</sup> )	( <sup>19</sup> )	( <sup>19</sup> )	( <sup>19</sup> )
Compensation of officers <sup>10</sup> .....	( <sup>19</sup> )	( <sup>19</sup> )	3,199	3,337	3,139
Rent paid on business property.....	( <sup>19</sup> )	( <sup>19</sup> )	( <sup>19</sup> )	( <sup>19</sup> )	( <sup>19</sup> )
Interest paid.....	3,989	4,375	4,581	4,925	4,861
Taxes paid other than income tax <sup>11</sup> .....	1,878	2,014	2,203	2,222	2,297
Bad debts.....	( <sup>19</sup> )	814	804	942	980
Depreciation.....	3,270	3,346	3,597	3,871	3,986
Depletion.....	571	502	515	559	463
Net capital loss (sale of stocks, bonds, and other assets).....	( <sup>19</sup> )	( <sup>19</sup> )	( <sup>19</sup> )	( <sup>19</sup> )	936
Other deductions.....	40,927	41,692	<sup>20</sup> 40,473	42,357	<sup>20</sup> 39,088
Total compiled deductions.....	133,119	136,230	<sup>20</sup> 142,638	149,289	<sup>20</sup> 131,940
Compiled net profit or net loss.....	9,510	8,669	<sup>20</sup> 10,667	11,870	<sup>20</sup> 4,649
Net income or deficit.....	7,505	6,510	8,227	8,740	1,551

  

	1931	1932	1933	1934	1935
Number of returns.....	459,704	451,884	446,842	469,804	477,113
Receipts, taxable income:					
Gross sales <sup>2</sup> .....	75,494	<sup>20</sup> 53,294	57,777	74,309	85,332
Gross receipts from operations <sup>3</sup> .....	21,945	<sup>20</sup> 19,584	18,982	18,552	19,790
Interest.....	4,122	3,491	2,786	2,696	2,566
Rents.....	2,251	1,926	1,650	1,585	1,643
Net capital gain (sale of stocks, bonds, and other assets).....	299	142	262	243	470
Other receipts.....	1,436	1,387	1,159	1,229	1,122
Receipts, tax-exempt income:					
Dividends from domestic corporations <sup>4</sup> .....	1,969	1,260	1,026	2,217	3,014
Interest on tax-exempt obligations <sup>6</sup> .....	542	554	592	<sup>14</sup> 659	714
Total compiled receipts <sup>7</sup> .....	108,057	81,638	84,234	<sup>14</sup> 101,490	114,650
Deductions:					
Cost of goods sold <sup>8</sup> .....	58,774	<sup>14</sup> 41,430	43,626	57,458	66,279
Cost of operations <sup>9</sup> .....	( <sup>19</sup> )	( <sup>19</sup> )	9,420	8,670	9,190
Compensation of officers <sup>10</sup> .....	2,698	2,133	1,995	2,173	2,345
Rent paid on business property.....	( <sup>19</sup> )	( <sup>19</sup> )	1,422	1,486	1,542
Interest paid.....	4,492	4,043	3,511	3,422	3,261
Taxes paid other than income tax <sup>11</sup> .....	2,231	2,087	2,124	2,162	2,628
Bad debts.....	1,183	1,313	1,249	1,182	965
Depreciation.....	4,003	3,693	3,496	3,362	3,352
Depletion.....	268	247	246	312	349
Net capital loss (sale of stocks, bonds, and other assets) <sup>12</sup> .....	1,702	1,705	1,686	297	239
Other deductions.....	33,484	<sup>20</sup> 28,816	16,390	17,996	19,076
Total compiled deductions.....	108,834	85,467	85,164	98,520	109,227
Compiled net profit or net loss.....	<sup>11</sup> 777	<sup>11</sup> 3,829	<sup>11</sup> 930	<sup>20</sup> 2,970	5,423
Net income or deficit.....	<sup>11</sup> 3,288	<sup>11</sup> 5,644	<sup>11</sup> 2,547	94	1,696

For footnotes, see p. 50.

*Corporations 1926-36: number of returns, compiled receipts and compiled deductions, compiled net profit or net loss, and net income or deficit*<sup>1</sup>—Continued

[Money figures in millions of dollars]

	1936		1936
Number of returns.....	478,857	Deductions:	
Receipts, taxable income:		Cost of goods sold <sup>8</sup> .....	78,023
Gross sales <sup>2</sup> .....	100,586	Cost of operations <sup>9</sup> .....	10,859
Gross receipts from operations <sup>3</sup> .....	22,886	Compensation of officers <sup>10</sup> .....	2,713
Interest.....	2,543	Rent paid on business property.....	1,530
Rents.....	1,518	Bad debts.....	901
Net capital gain.....	581	Interest paid.....	3,081
Dividends from domestic corporations <sup>4</sup> .....	2,677	Taxes paid other than income and excess-profits tax <sup>11</sup> .....	2,958
Other receipts.....	1,208	Contributions or gifts <sup>12</sup> .....	30
Receipts, tax-exempt and taxable income:		Depreciation.....	3,286
Interest on Government obligations:		Depletion.....	437
Subject to excess-profits tax <sup>5</sup> .....	280	Net capital loss (sale of stocks, bonds, and other assets) <sup>13</sup> .....	142
Wholly tax exempt <sup>6</sup> .....	445	Other deductions.....	20,991
Total compiled receipts <sup>7</sup> .....	132,723	Total compiled deductions <sup>14</sup> .....	124,952
		Compiled net profit or net loss <sup>15</sup> .....	7,771
		Net income <sup>16</sup> .....	7,326

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income-tax returns of corporations are summarized on pp. 195-200; textual discussion appears on pp. 2-3, 6.

<sup>2</sup> For 1926 through 1931, gross sales for trading and manufacturing concerns. For 1932 and subsequent years, gross sales where inventories are an income-determining factor. For "cost of goods sold" see "deductions."

<sup>3</sup> For 1926 through 1931, gross receipts from operations other than trading and manufacturing. For 1932 and subsequent years, gross receipts from operations where inventories are not an income-determining factor. For "cost of operations," see "deductions."

<sup>4</sup> Dividends received on stock of domestic corporations subject to taxation under title I of the effective revenue acts (item 12 (a), p. 2 of return).

<sup>5</sup> For 1936, includes United States savings bonds and Treasury bonds owned in principal amount of over \$5,000, and obligations of instrumentalities of the United States (other than those issued under Federal Farm Loan Act or such act as amended) reported as item 8, p. 2 of return.

<sup>6</sup> For 1926 through 1935, includes obligations of States and Territories, or political subdivisions thereof, obligations of instrumentalities of the United States, and obligations of the United States or its possessions. For 1936, includes obligations of States and Territories or political subdivisions thereof, securities issued under Federal Farm Loan Act, or such act as amended, obligations of the United States issued on or before Sept. 1, 1917, Treasury notes, Treasury bills, Treasury certificates of indebtedness, and United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less.

<sup>7</sup> Excludes nontaxable income other than interest on tax-exempt obligations reported in Schedule M of the return. For 1936, "dividends received from domestic corporations" are included in taxable income instead of in tax-exempt income.

<sup>8</sup> Includes taxes which are reported in "cost of goods sold."

<sup>9</sup> Includes taxes which are reported in "cost of operations."

<sup>10</sup> Excludes compensation of officers of life insurance companies which file Form 1120L.

<sup>11</sup> Excludes taxes tabulated under "cost of goods sold" and "cost of operations."

<sup>12</sup> Limited to 5 percent of net income before deduction of contributions or gifts on returns with year ended Dec. 31, 1936, and thereafter.

<sup>13</sup> For limitation on amount of loss that may be allowed, see section of this report entitled "Revenue Acts of 1913-36 and certain tax provisions of the National Industrial Recovery Act (1933); also special excise tax under act of Aug. 5, 1909," p. 199, footnote 5(d).

<sup>14</sup> For 1936, compiled deductions include contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) on returns with year ended Dec. 31, 1936, and thereafter.

<sup>15</sup> Compiled net profit for 1936 is affected by the inclusion in deductions of contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) on returns with year ended Dec. 31, 1936, and thereafter.

<sup>16</sup> For 1936, "net income" represents the amount for excess-profits tax computation (item 27, p. 2 of return) which is equal to the difference between "total income" and "total deductions" (items 14 and 26, respectively, p. 2 of return). Unlike former years, net income includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts).

<sup>17</sup> Includes in this year returns for inactive corporations.

<sup>18</sup> Included in "other receipts."

<sup>19</sup> Included in "other deductions."

<sup>20</sup> Revised. For revised figures for 1928, see Statistics of Income for 1930, p. 238, and Statistics of Income for 1935, Part 2, note 14, p. 24; for revised figures for 1930, see Statistics of Income for 1931, pp. 32 and 33; for revised figures for 1932, see Statistics of Income for 1933, p. 37; and for revised figures for 1934, see Statistics of Income for 1935, Part 2, note 14, p. 24.

<sup>21</sup> Compiled net loss or deficit.

Corporations submitting balance sheets 1926-36: number of returns, assets and liabilities as of the end of the calendar year or close of fiscal year nearest thereto, compiled receipts and deductions, compiled net profit or net loss, and net income or deficit <sup>1</sup>

[Money figures in millions of dollars]

	1926	1927	1928	1929	1930
Number of returns with balance sheets <sup>2</sup> .....	<sup>22</sup> 359,449	379,156	384,548	398,815	403,173
Assets: <sup>3</sup>					
Cash <sup>4</sup> .....	16,802	16,851	21,952	22,371	21,012
Notes and accounts receivable.....	23,552	50,959	62,804	66,810	59,675
Inventories.....	20,939	21,005	20,751	21,911	18,771
Investments, tax-exempt <sup>5</sup> .....	8,694	9,781	10,116	10,338	10,228
Investments other than tax-exempt— Stocks, bonds, mortgages, loans, real estate, etc.....	( <sup>23</sup> )	( <sup>23</sup> )	( <sup>23</sup> )	<sup>25</sup> 55,844	83,809
Capital assets—Land, buildings, equip- ment, etc., including depletable assets (less reserves for depreciation and depletion).....	97,523	104,945	109,931	116,446	120,994
Other assets.....	<sup>24</sup> 94,669	84,001	81,663	42,057	19,511
Total assets <sup>6</sup> .....	<sup>24</sup> 262,179	287,542	307,218	335,778	334,002
Liabilities: <sup>3</sup>					
Notes and accounts payable.....	24,042	24,126	27,437	29,453	26,870
Bonded debt and mortgages.....	<sup>24</sup> 31,801	<sup>24</sup> 37,740	42,943	46,643	50,282
Other liabilities.....	<sup>24</sup> 87,076	<sup>24</sup> 93,274	93,950	<sup>24</sup> 99,314	<sup>24</sup> 95,568
Capital stock—preferred.....	17,146	17,800	18,475	19,738	19,117
Capital stock—common.....	67,517	74,081	77,256	<sup>24</sup> 85,520	87,067
Surplus and undivided profit.....	39,154	45,415	52,069	60,699	<sup>24</sup> 61,832
Less deficit.....	4,557	4,893	4,913	5,588	6,734
Total liabilities.....	<sup>24</sup> 262,179	287,542	307,218	335,778	334,002
	1931	1932	1933	1934	1935
Number of returns with balance sheets <sup>2</sup> .....	381,088	392,021	388,564	410,626	415,205
Assets: <sup>3</sup>					
Cash <sup>4</sup> .....	15,880	15,917	15,236	19,961	23,664
Notes and accounts receivable.....	48,667	39,564	35,835	40,529	38,690
Inventories.....	15,140	12,372	13,597	14,311	14,788
Investments, tax-exempt <sup>5</sup> .....	10,667	11,917	13,571	19,084	21,863
Investments other than tax-exempt— Stocks, bonds, mortgages, loans, real estate, etc.....	<sup>24</sup> 75,305	75,630	70,474	90,573	90,163
Capital assets—Land, buildings, equip- ment, etc., including depletable assets (less reserves for depreciation and depletion).....	<sup>24</sup> 114,303	108,553	104,958	102,751	100,480
Other assets.....	16,534	16,129	14,535	14,097	13,501
Total assets: <sup>6</sup> .....	296,497	280,083	268,206	301,307	303,150
Liabilities: <sup>3</sup>					
Notes and accounts payable.....	23,251	20,562	19,362	27,021	25,332
Bonded debt and mortgages.....	48,101	<sup>24</sup> 47,222	45,883	48,604	49,822
Other liabilities.....	<sup>24</sup> 81,732	<sup>24</sup> 78,730	75,384	84,096	89,066
Capital stock—preferred.....	<sup>24</sup> 19,217	19,076	18,394	19,976	19,533
Capital stock—common.....	79,794	78,413	74,088	84,970	82,733
Surplus and undivided profit.....	51,976	45,664	44,792	48,986	48,828
Less deficit.....	7,624	9,584	9,696	12,347	12,163
Total liabilities.....	296,497	280,083	268,206	301,307	303,150

For footnotes, see p. 53.

Corporations submitting balance sheets 1926-36: number of returns, assets and liabilities as of the end of the calendar year or close of fiscal year nearest thereto, compiled receipts and deductions, compiled net profit or net loss, and net income or deficit<sup>1</sup>—Continued

[Money figures in millions of dollars]

	1936
Number of returns with balance sheets <sup>1</sup> .....	415,654
Assets: <sup>2</sup>	
Cash <sup>4</sup> .....	26,102
Notes and accounts receivable.....	40,219
Inventories.....	16,584
Tax-exempt investments <sup>5</sup> .....	24,313
Investments other than tax-exempt—Stocks, bonds, mortgages, loans, real estate, etc.....	86,208
Capital assets—Land, buildings, equipment, etc., including depletable assets (less reserves for depreciation and depletion).....	97,873
Other assets.....	11,882
Total assets <sup>6</sup> .....	303,180
Liabilities: <sup>3</sup>	
Notes and accounts payable.....	25,580
Bonded debt and mortgages.....	47,023
Other liabilities.....	97,109
Capital stock—preferred.....	18,591
Capital stock—common.....	78,072
Surplus and undivided profits.....	48,043
Less deficit.....	11,237
Total liabilities.....	303,180

	1931	1932	1933	1934	1935
Receipts, taxable income:					
Gross sales <sup>7</sup> .....	73,783	<sup>24</sup> 52,586	56,961	72,825	83,879
Gross receipts from operations <sup>8</sup> .....	21,206	<sup>24</sup> 18,640	17,991	17,913	19,005
Interest.....	4,024	3,418	2,713	2,640	2,504
Rents.....	2,110	1,813	1,556	1,498	1,546
Net capital gain (sale of stocks, bonds, and other assets).....	284	136	253	233	452
Other receipts.....	1,393	1,356	1,130	1,207	1,096
Receipts, tax-exempt income:					
Dividends from domestic corporations <sup>9</sup> .....	1,905	1,207	962	2,129	2,917
Interest on tax-exempt obligations <sup>11</sup> .....	533	545	582	<sup>24</sup> 650	699
Total compiled receipts <sup>12</sup> .....	105,238	79,701	82,148	<sup>24</sup> 99,095	112,098
Deductions:					
Cost of goods sold <sup>13</sup> .....	57,374	<sup>24</sup> 40,842	42,081	56,213	65,062
Cost of operations <sup>14</sup> .....	( <sup>25</sup> )	( <sup>25</sup> )	8,988	8,443	8,864
Compensation of officers <sup>15</sup> .....	2,574	2,064	1,928	2,102	2,267
Rent paid on business property.....	( <sup>26</sup> )	( <sup>26</sup> )	1,376	1,438	1,489
Interest paid.....	4,369	3,906	3,375	3,339	3,160
Taxes paid other than income tax <sup>16</sup> .....	2,172	2,012	2,044	2,108	2,561
Bad debts.....	1,153	1,285	1,213	1,151	928
Depreciation.....	3,933	3,624	3,423	3,290	3,273
Depletion.....	261	242	243	303	338
Net capital loss (sale of stocks, bonds, and other assets) <sup>17</sup> .....	1,539	1,538	1,488	258	179
Other deductions.....	32,351	<sup>24</sup> 27,698	15,727	17,412	18,477
Total compiled deductions.....	105,725	83,211	82,787	96,058	106,599
Compiled net profit or net loss.....	<sup>27</sup> 487	<sup>27</sup> 3,511	<sup>27</sup> 639	<sup>24</sup> 3,037	5,500
Net income or deficit.....	<sup>27</sup> 2,925	<sup>27</sup> 5,262	<sup>27</sup> 2,183	256	1,883

For footnotes, see p. 53.

Corporations submitting balance sheets 1926-36: number of returns, assets and liabilities as of the end of the calendar year or close of fiscal year nearest thereto, compiled receipts and deductions, compiled net profit or net loss, and net income or deficit—Continued

[Money figures in millions of dollars]

	1936		1936
Receipts, taxable income:		Deductions:	
Gross sales <sup>7</sup> .....	96,130	Cost of goods sold <sup>12</sup> .....	74,364
Gross receipts from operations <sup>8</sup> .....	21,245	Cost of operations <sup>14</sup> .....	10,083
Interest.....	2,478	Compensation of officers <sup>15</sup> .....	2,604
Rents.....	1,410	Rent paid on business property.....	1,451
Net capital gain.....	553	Bad debts.....	866
Dividends from domestic corporations <sup>9</sup> .....	2,573	Interest paid.....	2,931
Other receipts.....	1,168	Taxes paid other than income and excess-profits taxes <sup>16</sup> .....	2,807
Receipts, tax-exempt and taxable income:		Contributions or gifts <sup>17</sup> .....	29
Interest on Government obligations:		Depreciation.....	3,148
Subject to excess-profits tax <sup>10</sup> .....	273	Depletion.....	403
Wholly tax-exempt <sup>11</sup> .....	440	Net capital loss (sale of stocks, bonds, and other assets) <sup>18</sup> .....	123
Total compiled receipts <sup>12</sup> .....	126,269	Other deductions.....	19,842
		Total compiled deductions <sup>19</sup> .....	118,651
		Compiled net profit or net loss <sup>20</sup> .....	7,618
		Net income <sup>21</sup> .....	7,178

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income tax returns of corporations are summarized on pp. 195-200; textual discussion appears on pp. 2-3, 6. Compiled receipts and compiled deductions are not available for corporations submitting balance sheets as distinct from all corporations, for the years 1926 to 1930, inclusive.

<sup>2</sup> Excludes returns for inactive corporations and returns with fragmentary balance sheet data.

<sup>3</sup> See text pp. 25, 27.

<sup>4</sup> Includes cash in till and deposits in bank.

<sup>5</sup> See footnotes 4 and 5, p. 24.

<sup>6</sup> "Total assets" means the sum of the asset items or the sum of the liability items reported on the balance sheet of the return less any deficit.

<sup>7</sup> For 1931, gross sales for trading and manufacturing concerns. For 1932 and subsequent years, gross sales where inventories are an income-determining factor. For "cost of goods sold" see "deductions."

<sup>8</sup> For 1931, gross receipts from operations other than trading and manufacturing. For 1932 and subsequent years, gross receipts from operations where inventories are not an income-determining factor. For "cost of operations" see "deductions."

<sup>9</sup> Dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts.

<sup>10</sup> Includes United States savings bonds and Treasury bonds owned in principal amount of over \$5,000 and obligations of instrumentalities of the United States (other than those issued under Federal Farm Loan Act or such act as amended) reported as item 8, p. 2 of 1936 return.

<sup>11</sup> For 1931 through 1935, includes obligations of States and Territories, or political subdivisions thereof, obligations of instrumentalities of the United States, and obligations of the United States or its possessions. For 1936, includes obligations of States and Territories or political subdivisions thereof, securities issued under Federal Farm Loan Act, or such Act as amended, obligations of the United States issued on or before Sept. 1, 1917, Treasury notes, Treasury bills, Treasury certificates of indebtedness, and United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less.

<sup>12</sup> Excludes nontaxable income other than interest on tax-exempt obligations. For 1936, "dividends received from domestic corporations" are included in taxable income instead of in tax-exempt income.

<sup>13</sup> Includes taxes which are reported in "cost of goods sold." For method of tabulation see p. 23.

<sup>14</sup> Includes taxes which are reported in "cost of operations." For method of tabulation see p. 23.

<sup>15</sup> Excludes compensation of officers of life insurance companies which file Form 1120L.

<sup>16</sup> Excludes taxes tabulated under "cost of goods sold" and "cost of operations."

<sup>17</sup> Limited to 5 percent of net income before deduction of contributions or gifts on returns with year ended Dec. 31, 1936, and thereafter.

<sup>18</sup> For limitation on amount of net capital loss that may be allowed, see section of this report entitled "Revenue Acts of 1913-1936 and Certain Tax Provisions of the National Industrial Recovery Act (1933); also special excise tax under Act of Aug. 5, 1909," p. 199, footnote 5(d).

<sup>19</sup> For 1936, compiled deductions include contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) on returns with year ended Dec. 31, 1936, and thereafter.

<sup>20</sup> Compiled net profit for 1936 is affected by the inclusion in deductions of contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) on returns with year ended Dec. 31, 1936, and thereafter.

<sup>21</sup> For 1936, "net income" represents the amount for excess-profits tax computation (item 27, p. 2 of return) which is equal to the difference between "total income" and "total deductions" (items 14 and 26, respectively, p. 2 of return). Unlike former years, net income includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return) and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts).

<sup>22</sup> Includes in this year returns for inactive corporations.

<sup>23</sup> Included in "other assets."

<sup>24</sup> Revised. For revised figures for 1926, see Statistics of Income for 1928, p. 388; for revised figures for 1927, see Statistics of Income for 1931, p. 32; for revised figures for 1929, see Statistics of Income for 1930, p. 28; for revised figures for 1930, 1931, and 1932, see Statistics of Income for 1933, p. 37; and for revised figures for 1934, see Statistics of Income for 1935, Part 2, page 26, footnote 16.

<sup>25</sup> In this year "investments other than tax-exempt" owned by life insurance companies were included with "other assets" (see text, p. 27).

<sup>26</sup> Included in "other deductions."

<sup>27</sup> Compiled net loss or deficit.

## PERSONAL HOLDING COMPANY RETURNS

Personal holding company returns, Form 1120H, included in this report are for the calendar year 1936 and for a fiscal year ended in the period July 1936 through June 1937. Returns for a fiscal year ended prior to December 31, 1936, are filed under the provisions of section 351 of the Revenue Act of 1934, and returns for the calendar year 1936 and for a fiscal year ended in the period January through June 1937 are filed under the provisions of section 351 of the Revenue Act of 1936. (The increased surtax rates contained in section 109 of the Revenue Act of 1935, approved August 30, 1935, were superseded by those in section 351 of the Revenue Act of 1936 before their first effective dates.)

The major change in the provisions of the Revenue Act of 1936, affecting personal holding company returns of both domestic and foreign corporations, was an increase in the surtax rate graduated from 8 percent on the "undistributed adjusted net income" not in excess of \$2,000 to 48 percent on the amount over \$1,000,000, in lieu of a graduated surtax of 30 percent on the "undistributed adjusted net income" not over \$100,000 plus 40 percent of the amount over \$100,000. Personal holding companies are subject to this surtax on Form 1120H (see facsimile on pp. 217-220) in addition to the corporation income tax on Form 1120.

A personal holding company is defined under the provisions of section 351 of the Revenue Act of 1936 as any corporation (including resident and nonresident foreign corporations as well as domestic corporations, other than the specifically exempt corporations indicated below), if—(A) 80 percent or more of its gross income for the taxable year was derived from royalties, dividends, interest, annuities, and (except in the case of regular dealers in stock or securities) gains from the sale of stock or securities, and (B) at any time during the last half of the taxable year more than 50 percent in value of its outstanding stock was owned, directly or indirectly, by or for not more than five individuals. In the case of a domestic corporation, gross income is the same as that defined in sections 22, 204, and 207 of the Revenue Act of 1936, and in the case of a foreign corporation, whether resident or nonresident, the gross income is from sources within the United States, as defined in section 119 of the Revenue Act of 1936. Corporations specifically exempt from this tax are as follows: (1) Corporations exempt from income taxation (as listed in section 101 of the Revenue Act of 1936); (2) banks and trust companies incorporated under the laws of the United States or of any State or Territory, a substantial part of the business of which is the receipt of deposits and making loans and discounts; (3) life insurance companies; and (4) surety companies.

The term "adjusted net income" means, in the case of a domestic corporation, the net income for income tax purposes less the sum of (a) Federal income, war-profits, and excess-profits taxes and foreign taxes paid or accrued during the taxable year to the extent that they were not deducted in the computation of the corporate net income, but not including surtax on personal holding companies; (b) contributions or gifts to charitable, educational, and other similar organizations not otherwise allowed as a deduction for income tax purposes, including, in the case of a corporation organized prior to January 1, 1936, to take over the assets and liabilities of the estate of a decedent,

amounts paid in liquidation of any liability of the corporation based on the liability of the decedent to make any such contribution or gift, to the extent such liability of the decedent existed prior to January 1, 1934; and (c) losses from sales or exchanges of capital assets which are disallowed as a deduction by section 117(d) of the Revenue Act of 1936. In the case of a resident or nonresident foreign corporation filing Form 1120H, the "adjusted net income" means the net income from sources within the United States (gross income from sources within the United States as defined in section 119 of the Revenue Act of 1936 less statutory deductions) minus the amount of deductions enumerated in (a), (b), and (c) above.

The term "undistributed adjusted net income" means the "adjusted net income" minus the sum of: (a) 20 percent of the excess of the adjusted net income over the amount of dividends received from personal holding companies; (b) reasonable amounts used or set aside to retire indebtedness incurred prior to January 1, 1934; and (c) the amount of the dividends paid credit allowed by section 27(a) of the Revenue Act of 1936 for the surtax on undistributed profits, computed without the benefit of the dividend carry-over provisions in section 27(b) of the Revenue Act of 1936.

The accompanying tables are based on the returns as filed and prior to revision that may subsequently be made as a result of audit by the Bureau of Internal Revenue.

The personal holding company returns filed by corporations on Form 1120H, for the calendar year 1936 and for a fiscal year ended in the period July 1936 through June 1937, numbered 4,691. The 1,013 returns of personal holding companies which report surtax liability show adjusted net income of \$55,294,720 and dividends paid of \$26,099,642, or 47.2 percent of their adjusted net income. The undistributed adjusted net income subject to surtax is \$17,344,578, and the surtax liability is \$3,683,759.

No surtax liability was shown for 3,678 personal holding companies, which were divided into (a) 2,459 companies with no undistributed adjusted net income, of which 150 companies reported that each shareholder included his *pro rata* share of the adjusted net income of the corporation on his individual income tax return and 2,309 companies reported dividends distributed to shareholders and other credits in excess of adjusted net income, and (b) 1,219 companies with no adjusted net income.

For returns Form 1120H of personal holding companies, (a) with adjusted net income (divided into returns with surtax liability and the two types with no surtax liability) and (b) with no adjusted net income, the following table presents: Number of returns, net income or deficit on Form 1120, deductions, adjusted net income or loss, credits, undistributed adjusted net income, and surtax. In each case the returns were separated into those with net income and with no net income on Form 1120. All returns with adjusted net income on Form 1120H showed net income on Form 1120, because of the inclusion of dividends received on stock of domestic corporations, subject to taxation under Title I of the Revenue Act of 1936, in the net income subject to income tax. This net income on Form 1120 for years ended December 31, 1936, and thereafter includes, for the first time, dividends received and the net income of fiscal year returns with year ended prior to December 31, 1936, was adjusted to include such dividends received.

Personal holding companies, 1936: number of returns, net income or deficit on Form 1120, deductions, adjusted net income or loss, credits, undistributed adjusted net income, and surtax, for returns with adjusted net income and with no adjusted net income on Form 1120H and for those with net income and with no net income on Form 1120 <sup>1</sup>

[Money figures in thousands of dollars]

	All returns Form 1120H		Returns Form 1120H with adjusted net income (and also with net income on Form 1120) <sup>1</sup>			Returns Form 1120H with no adjusted net income	
	With net income on Form 1120 <sup>1</sup>	With no net income on Form 1120 <sup>1</sup>	With undistributed adjusted net income and surtax liability	With no undistributed adjusted net income		With net income on Form 1120 <sup>1</sup>	With no net income on Form 1120 <sup>1</sup>
				Pro rata shares reported on individual income tax returns of shareholders	Dividends paid to shareholders and other credits exceed adjusted net income		
Number of returns.....	3,686	<sup>4</sup> 1,005	1,013	150	2,309	214	1,005
Net income or deficit on Form 1120 <sup>2</sup> .....	310,021	<sup>6</sup> 26,611	64,883	9,007	229,146	6,985	<sup>6</sup> 26,611
Deductions (amounts not deducted in computation of net income on Form 1120):							
Federal income, war-profits, and excess-profits taxes paid or accrued during the taxable year <sup>3</sup> .....	17,823	117	5,919	466	9,167	2,271	117
Contributions or gifts <sup>4</sup> .....	1,276	4	51	1	1,192	33	4
Losses from sale of capital assets.....	29,310	6,762	3,432	76	6,514	19,289	6,762
Foreign income taxes paid or accrued during the taxable year.....	1,557	11	186	2	1,049	319	11
Total.....	49,966	6,894	9,588	544	17,922	21,912	6,894
Adjusted net income or loss.....	260,055	<sup>6</sup> 33,505	55,295	8,463	211,224	<sup>6</sup> 14,927	<sup>6</sup> 33,505
Credits:							
20 percent of adjusted net income in excess of dividends received from personal holding companies.....	48,887		9,464		39,424		
Amount for debt retirements.....	16,987	1,543	2,387		13,049	1,550	1,543
Dividends paid.....	255,696	2,665	26,100		228,773	823	2,665
Total.....	321,570	4,208	37,950		281,246	2,374	4,208
Undistributed adjusted net income.....	<sup>7</sup> 17,345		17,345				
Surtax, Form 1120H.....	<sup>7</sup> 3,684		3,684				

<sup>1</sup> Classification of returns Form 1120H into those with net income and with no net income on Form 1120 is based on "net income for income-tax computation," item 29, p. 2 of return, Form 1120. For difference in this amount and the net income reported on returns, Form 1120, for 1934 and 1935, see footnote 2.

<sup>2</sup> Corresponds to item 29, p. 2 of return. Unlike returns for 1934 and 1935, net income or deficit includes (1) dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue act (item 12(a), p. 2 of return), and (2) interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes (1) excess-profits tax paid during the taxable year (item 28, p. 2 of return), and (2) contributions or gifts, limited to 5 percent of net income before deduction of contributions or gifts (item 21, p. 2 of return).

<sup>3</sup> Unlike returns for 1934 and 1935, amount does not include excess-profits tax paid during the taxable year which was deducted in the computation of net income on Form 1120.

<sup>4</sup> Unlike returns for 1934 and 1935, amount does not include contributions or gifts deducted in the computation of net income on Form 1120.

<sup>5</sup> Returns with no adjusted net income and also with no net income on Form 1120.

<sup>6</sup> Deficit or adjusted net loss.

<sup>7</sup> Amounts reported on Form 1120H by companies with undistributed adjusted net income and surtax liability.

It is not possible to determine the amount of the income tax liability of the individual shareholders on Form 1040 with respect either to the *pro rata* shares of the adjusted net income shown on Form 1120H, which were reported on Form 1040, or to the dividends distributed by the personal holding companies to the shareholders.

In the tables throughout this report compiled from corporation income and excess-profits tax returns for 1936, the returns Form 1120 filed by personal holding companies were merged in the various industrial classifications according to the predominant business activity of the corporation as reported on that form.

The following table shows the number of returns with adjusted net income distributed by adjusted net income classes:

*Personal holding companies with adjusted net income, by adjusted net income classes:  
number of returns*

Adjusted net income classes (thousands of dollars)	Number of returns with adjusted net income		
	With undistributed adjusted net income and surtax liability	With no undistributed adjusted net income	
		<i>Pro rata</i> shares reported on individual income tax returns of shareholders	Dividends paid to shareholders and other credits exceed adjusted net income
Under 5.....	514	74	525
5-10.....	96	15	281
10-25.....	123	26	471
25-50.....	85	17	349
50-100.....	74	13	365
100-500.....	98	3	310
500-1,000.....	17		44
1,000-5,000.....	6	2	21
5,000 and over.....			3
Total.....	1,013	150	2,309

#### BASIC TABLES

Tables are continued in the following pages exhibiting in greater detail information from corporation income and excess-profits tax returns.

#### SYNOPSIS OF CORPORATION INCOME AND PROFITS TAX RATES

There is also included a synopsis of corporation income and profits tax rates and credits affecting the comparability of the data in Statistics of Income in the section of this report entitled "Revenue Acts of 1913-1936 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under the Act of August 5, 1909," on pages 195-200.

Respectfully,

GUY T. HELVERING,  
*Commissioner of Internal Revenue.*

HON. JOHN W. HANES,  
*Acting Secretary of the Treasury.*

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**BASIC TABLES**

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CORPORATION INCOME  
AND EXCESS-PROFITS TAX RETURNS

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TABLE 1.—Corporations, 1936, by States and Territories: number of returns, gross excess-profits tax and total tax, for returns with net income and

[Money figures in

[For text defining certain items and de

	States and Territories	Total number of returns	Returns with net income <sup>1</sup>				
			Number	Gross income <sup>2</sup>	Deductions <sup>3</sup>	Net income <sup>4</sup>	Normal tax <sup>5</sup>
1	Alabama	3,617	1,618	427,548	402,257	25,291	3,123
2	Alaska	209	92	9,041	8,125	916	101
3	Arizona	1,531	554	113,531	107,052	6,478	747
4	Arkansas	2,530	1,291	238,373	225,060	13,313	1,521
5	California	24,999	10,258	5,007,807	4,500,438	507,369	53,999
6	Colorado	6,463	2,300	611,121	550,388	60,733	7,147
7	Connecticut	9,219	3,407	1,626,666	1,482,926	143,740	17,368
8	Delaware	3,224	1,598	1,463,262	972,317	490,945	31,355
9	District of Columbia	2,818	1,333	451,802	405,515	46,287	5,079
10	Florida	9,866	3,456	533,051	492,211	40,840	4,071
11	Georgia	5,721	2,880	860,409	796,456	63,953	7,736
12	Hawaii	8,818	533	261,764	214,343	47,421	4,927
13	Idaho	2,150	780	122,589	112,216	10,373	1,259
14	Illinois	35,023	14,708	11,910,172	11,117,155	793,017	95,268
15	Indiana	12,551	5,487	1,670,192	1,541,904	128,287	16,127
16	Iowa	8,227	3,551	959,029	909,704	50,225	6,080
17	Kansas	4,637	2,312	678,084	635,411	42,674	4,990
18	Kentucky	5,158	2,547	947,637	879,761	67,875	8,795
19	Louisiana	6,541	2,805	898,472	835,721	62,750	7,154
20	Maine	3,810	1,358	297,612	275,255	22,357	2,338
21	Maryland	6,326	2,653	1,327,578	1,202,860	124,717	12,548
22	Massachusetts	22,047	8,756	4,327,695	3,976,700	350,995	38,072
23	Michigan	16,202	7,347	8,508,399	7,787,665	720,735	96,602
24	Minnesota	11,133	4,520	2,090,451	1,966,910	123,540	12,871
25	Mississippi	2,372	1,196	224,101	211,965	12,137	1,439
26	Missouri	15,467	6,486	2,884,109	2,661,244	222,864	28,062
27	Montana	2,822	1,048	164,962	154,353	10,609	1,230
28	Nebraska	4,394	1,940	473,178	440,504	32,674	4,181
29	Nevada	929	299	222,917	211,128	11,789	920
30	New Hampshire	1,447	624	159,062	148,346	10,716	1,280
31	New Jersey	26,647	7,138	2,730,652	2,357,223	373,429	34,611
32	New Mexico	1,070	466	67,376	63,160	4,217	448
33	New York	120,983	34,546	25,140,082	22,449,266	2,690,816	260,456
34	North Carolina	6,027	3,202	1,295,722	1,191,911	103,821	13,757
35	North Dakota	2,603	743	70,133	67,453	2,680	283
36	Ohio	26,640	12,603	7,267,936	6,682,047	585,888	70,094
37	Oklahoma	5,701	2,318	1,143,638	1,062,421	81,217	9,891
38	Oregon	5,635	2,023	469,177	444,266	24,911	2,031
39	Pennsylvania	27,829	10,824	7,605,936	6,931,138	674,798	72,432
40	Rhode Island	3,591	1,310	556,921	516,736	40,184	4,644
41	South Carolina	3,557	1,689	414,756	391,836	22,920	2,875
42	South Dakota	2,515	810	87,611	84,201	3,410	378
43	Tennessee	5,212	2,582	860,558	807,292	53,267	6,755
44	Texas	15,977	7,170	2,822,031	2,608,900	213,131	25,910
45	Utah	2,810	1,091	232,821	216,289	16,532	1,750
46	Vermont	1,219	507	111,188	104,587	6,601	815
47	Virginia	6,846	3,282	909,028	814,233	94,794	12,134
48	Washington	11,227	3,894	883,242	819,344	63,898	6,919
49	West Virginia	4,490	2,246	640,222	587,096	53,126	6,172
50	Wisconsin	15,793	6,427	1,935,018	1,814,795	120,224	14,861
51	Wyoming	1,247	553	48,187	45,430	2,757	276
	Total	530,779	203,161	104,763,755	95,285,514	9,478,241	1,024,793

<sup>1</sup> The classification of returns "with net income" and "with no net income" is based on the amount of net income for income tax computation (item 29, p. 2 of return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return). The amount of "net income" or "deficit" represents the net income for excess-profits tax computation (item 27, p. 2 of return), which, unlike former years, includes the above-mentioned dividends received and interest received on certain Government obligations, and excludes the above-mentioned contributions or gifts. The amount of "net income" or "deficit" equals the difference between "total income" and "total deductions" (items 14 and 26, respectively, p. 2 of return) and also between "gross income" and "deductions" in this table.

STATISTICS OF INCOME

income, deductions, net income or deficit, normal tax, surtax on undistributed profits, with no net income; also number of returns of inactive corporations

thousands of dollars]

scribing returns included, see pp. 1-7]

Returns with net income <sup>1</sup> —Con.			Returns with no net income <sup>1</sup>				Number of returns of inactive corporations	
Surtax on undistributed profits	Excess-profits tax <sup>4</sup>	Total tax	Number	Gross income <sup>2</sup>	Deductions <sup>2</sup>	Deficit <sup>1</sup>		
584	225	3,932	1,687	131,826	140,563	8,736	312	1
16	13	131	89	3,156	3,532	376	28	2
77	57	881	676	38,713	41,757	3,044	301	3
197	112	1,830	1,051	69,047	72,363	3,316	188	4
6,832	1,284	62,115	11,851	1,106,527	1,209,303	102,776	2,890	5
898	310	8,354	3,012	185,305	204,568	19,263	1,151	6
2,267	398	20,033	5,248	574,765	622,171	47,405	564	7
5,553	275	37,183	1,196	114,951	138,005	23,054	430	8
738	113	5,930	1,279	236,683	244,555	7,872	206	9
910	278	5,259	4,923	211,325	235,429	24,105	1,487	10
754	247	8,737	2,535	191,617	202,683	11,066	306	11
608	56	5,591	253	20,395	22,781	2,386	32	12
64	74	1,397	747	35,490	43,198	7,707	3	13
18,473	2,167	115,908	17,592	2,462,778	2,664,981	202,203	3,623	14
2,763	638	19,528	5,442	334,468	361,394	26,926	1,622	15
763	169	7,021	3,215	199,675	218,321	18,646	1,461	16
551	114	5,655	2,042	216,199	228,312	12,113	283	17
1,465	297	10,557	2,215	137,846	151,187	13,342	396	18
893	300	8,347	3,113	182,928	204,594	21,666	623	19
415	75	2,828	2,038	180,114	191,932	11,817	414	20
1,726	250	14,524	2,971	265,758	298,418	32,660	702	21
5,029	837	43,938	11,957	1,356,513	1,479,165	122,652	1,334	22
10,754	1,801	109,158	7,131	774,621	842,619	67,998	1,724	23
1,952	417	15,241	4,937	500,172	542,330	42,158	1,676	24
217	198	1,854	1,013	58,018	62,936	4,918	163	25
2,845	811	31,719	7,356	945,625	1,016,071	70,446	1,625	26
255	61	1,546	1,428	50,960	55,414	4,454	346	27
443	126	4,750	2,074	119,615	130,372	10,756	380	28
74	45	1,039	307	16,426	18,379	1,953	233	29
208	49	1,538	777	66,089	72,008	6,009	46	30
6,925	405	41,941	17,356	1,348,464	1,474,082	125,619	2,153	31
58	36	542	450	14,212	15,684	1,472	163	32
31,140	2,910	294,505	76,875	8,762,262	9,353,701	591,439	9,562	33
1,312	233	15,302	2,515	173,374	181,838	8,464	310	34
51	14	349	1,356	36,035	38,693	2,659	504	35
11,387	1,411	82,892	12,478	1,239,192	1,333,422	94,231	1,559	36
964	158	11,013	2,875	272,346	304,254	31,908	508	37
589	154	3,674	2,813	189,964	194,425	13,461	799	38
10,052	1,349	83,833	14,230	2,415,908	2,574,065	158,157	2,775	39
865	158	5,666	1,994	229,036	238,517	9,481	287	40
669	166	3,709	1,568	86,290	92,582	6,292	300	41
42	28	448	1,235	40,234	42,566	2,332	420	42
1,113	338	8,206	2,274	161,954	174,376	12,422	356	43
3,352	878	30,140	7,340	536,298	587,022	50,724	1,467	44
210	55	2,015	1,249	59,133	65,121	5,988	470	45
149	43	1,007	652	49,914	53,866	3,953	60	46
2,153	252	14,539	3,100	216,083	241,155	25,072	464	47
799	253	7,971	5,319	279,851	301,123	21,271	2,014	48
973	294	7,439	1,975	150,628	159,984	9,356	299	49
3,777	609	19,308	7,177	453,930	498,048	44,068	2,189	50
67	13	357	570	20,417	22,246	1,829	124	51
144,972	21,613	1,191,378	275,696	27,514,178	29,686,202	2,152,624	51,922	

<sup>1</sup> "Gross income" and "deductions" correspond to "total income" and "total deductions" (items 14 and 26, respectively, p. 2 of return) plus, in each instance, "cost of goods sold" and "cost of operations" (items 2 and 5, p. 2 of return). Unlike former years, "gross income" includes interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and "deductions" include contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and exclude dividends received on stock of domestic corporations (item 12 (a), p. 2 of return).

<sup>2</sup> Includes the following amounts: Income tax of \$59,289,827, reported on returns with fiscal year ended prior to Dec. 31, 1936 (and returns with part year which began in 1935); graduated normal tax of \$930,438,197, and flat normal tax of \$35,064,914 for corporations exempt from the graduated rates, reported on returns for the calendar year 1936 and for fiscal year or part year ended in period January through June 1937.

<sup>3</sup> Corresponds to item 28, p. 2 of return. To secure the "net income for income tax computation" (item 29, p. 2 of return) this amount of excess-profits tax is subtracted from the "net income for excess-profits tax computation" (item 27, p. 2 of return).

TABLE 2.—Corporations, 1936, by major industrial groups and subgroups: number of returns, gross income, net income or deficit, normal tax, surtax on undistributed profits, and excess-profits tax, for returns with net income and with no net income; also number of returns of inactive corporations

[Money figures in thousands of dollars]

[For text defining certain items and describing returns included, see pp. 1-8]

	Industrial groups	Total number of returns	Returns with net income <sup>1</sup>					Returns with no net income <sup>1</sup>			Number of returns of inactive corporations		
			Number	Gross income <sup>2</sup>	Net income <sup>1</sup>	Normal tax <sup>3</sup>	Surtax on undistributed profits	Excess-profits tax <sup>4</sup>	Number	Gross income <sup>2</sup>		Deficit <sup>1</sup>	
1	Agriculture and related industries:												
	Farming—Cotton, grain, stock, horticulture and all other farming; lessors.	8,404	2,551	463,125	60,360	7,029	856	302	5,186	164,325	26,882	667	1
2	Related industries—Forestry, fishing, ice harvesting, and other related industries; holders and lessors.	1,456	369	60,867	5,477	637	132	25	839	37,432	5,825	248	2
	Total agriculture and related industries.	9,860	2,920	523,992	65,837	7,666	989	328	6,025	201,757	32,707	915	
3	Mining and quarrying:												
	Metal mining—Iron, copper, lead, zinc, gold, silver, quicksilver.	1,031	294	617,377	117,202	13,436	851	132	648	96,096	11,555	89	3
4	Coal:												
	Anthracite.....	123	44	72,221	3,724	492	23	1	75	173,704	14,197	4	4
5	Bituminous, lignite, and peat.....	1,995	590	446,424	25,183	2,865	283	66	1,355	437,146	28,493	50	5
6	Oil and gas.....	4,519	1,936	647,320	98,094	11,276	1,238	131	2,463	213,905	42,753	120	6
7	Other minerals—Asbestos, clay, granite, precious and semiprecious stones, salt, etc.	1,836	805	221,682	20,556	3,826	424	106	962	58,645	6,346	69	7
8	Mining and quarrying n. e. c., lessors and holders.	8,670	1,477	64,304	26,290	3,188	207	68	3,139	18,669	20,802	4,054	8
	Total mining and quarrying.....	18,174	5,145	2,060,330	300,048	35,083	3,025	504	8,642	998,165	124,146	4,386	
	Manufacturing:												
9	Food and kindred products:												
	Bakery and confectionery products.	3,928	1,633	1,210,985	91,261	12,395	1,267	237	2,054	272,703	9,139	241	9
10	Canned products—Fish, fruit, vegetables, poultry, etc.	1,974	971	880,128	74,122	10,420	1,735	320	868	94,139	4,577	135	10
11	Mill products—Bran, flour, feed, etc.	1,254	701	1,028,589	35,164	4,598	679	318	477	183,568	4,731	76	11
12	Packing-house products—Fresh meats, ham, lard, bacon; meat canning, byproducts, etc.	1,005	520	3,355,129	43,401	4,206	168	64	436	723,705	7,204	49	12

13	Sugar—Beet, cane, maple and products.	166	97	600,086	49,856	6,652	179	104	66	25,094	1,752	9	13
14	Other food products—Artificial ice, butter substitutes, cereals, coffee, spices, dairy products, etc., food products n. e. c.	4,730	2,311	1,749,160	123,761	15,273	1,193	266	2,133	266,805	10,340	286	14
	Total food and kindred products.	13,057	6,233	8,824,076	417,565	53,544	5,221	1,310	6,028	1,866,015	37,743	796	
15	Liquors and beverages: Soft drinks—Cider, mineral or water, etc.	1,823	1,108	232,057	56,024	6,208	846	232	656	37,743	2,332	61	15
16	Liquors—Wines, beer, malt extract, malt yeast, alcohol, etc.	1,510	661	1,241,492	119,989	16,865	4,234	417	638	160,419	10,993	211	16
	Total liquors and beverages.	3,333	1,767	1,473,579	176,013	23,074	5,080	649	1,294	198,162	13,324	272	
17	Tobacco products.	379	153	1,188,160	127,968	17,825	538	69	211	27,440	1,198	15	17
18	Textile mill products: Cotton goods—Dress goods, plain cloth, etc.; napping and dyeing.	871	541	772,359	46,843	6,199	1,029	210	316	211,257	9,340	14	18
19	Woolen and worsted goods—Wool yarn, dress goods; wool pulling, etc.	560	326	527,749	27,057	3,631	947	136	220	80,038	3,148	14	19
20	Silk and rayon goods—Silk fabrics; spinning, etc.	815	249	368,939	32,838	4,597	570	46	547	166,856	11,338	19	20
21	Carpets, floor coverings, tapestries, etc.	164	76	173,730	11,250	1,604	314	22	86	17,960	1,546	2	21
22	Textiles n. e. c., cord, felt, fur, hospital and surgical supplies, linen, other textiles, etc.	4,048	2,066	1,262,600	82,373	10,892	2,009	355	1,913	258,833	10,975	69	22
23	Knit goods—Sweaters, hosiery, etc.	1,369	645	491,395	21,543	2,773	607	95	700	179,423	7,709	24	23
	Total textiles and their products.	7,827	3,903	3,596,772	221,904	29,697	5,476	863	3,782	914,367	44,055	142	
24	Clothing and apparel—Custom made, factory made, coats, underwear, millinery, etc.	8,203	3,633	1,759,667	56,314	7,219	1,226	232	4,455	523,088	14,044	115	24
25	Leather and its manufactures: Boots, shoes, slippers, etc.	1,126	543	602,373	30,594	4,093	334	40	555	140,143	5,781	28	25
26	Other leather products—Gloves, saddlery, harness, trunks, finishing and tanning leather, etc.	1,275	657	441,335	20,053	2,590	640	95	589	99,021	8,491	29	26
	Total leather and its manufactures.	2,401	1,200	1,043,709	50,647	6,683	974	134	1,144	239,163	14,272	57	

STATISTICS OF INCOME

TABLE 2.—Corporations, 1936, by major industrial groups and subgroups: number of returns, gross income, net income or deficit, normal tax, surtax on undistributed profits, and excess-profits tax, for returns with net income and with no net income; also number of returns of inactive corporations—Continued

[Money figures in thousands of dollars]

Industrial groups	Total number of returns	Returns with net income <sup>1</sup>						Returns with no net income <sup>1</sup>			Number of returns of inactive corporations		
		Number	Gross income <sup>2</sup>	Net income <sup>1</sup>	Normal tax <sup>3</sup>	Surtax on undistributed profits	Excess-profits tax <sup>4</sup>	Number	Gross income <sup>2</sup>	Deficit <sup>1</sup>			
Manufacturing—Continued.													
Rubber products:													
27	Tires and tubes, etc.....	64	36	666,638	32,701	4,408	537	25	23	16,402	953	5	27
28	Other rubber goods—Boots, shoes, hose, and artificial rubber.	438	236	205,356	18,661	2,498	522	68	181	26,606	1,936	21	28
29	Bone, celluloid, and ivory products.	116	58	38,997	3,410	471	84	27	55	7,865	294	3	29
	Total rubber products.....	618	330	910,991	54,771	7,377	1,143	119	259	50,872	3,183	29	
Forest products:													
30	Sawmill and planing-mill products.	2,872	1,321	541,342	39,493	4,759	370	179	1,449	262,295	24,426	102	30
31	Other wood products—Carriages, wagons, furniture, baskets, etc.	3,850	1,824	750,392	47,348	6,012	1,557	380	1,911	194,228	13,524	115	31
	Total forest products.....	6,722	3,145	1,291,734	86,841	10,771	1,927	559	3,360	456,523	37,950	217	
32	Paper, pulp, and products.....	2,371	1,440	1,437,416	123,346	16,367	2,986	276	848	291,362	15,816	83	32
33	Printing, publishing, and allied industries.	12,735	5,469	1,792,311	188,475	23,307	4,064	452	6,811	440,839	28,475	455	33
Chemicals and allied products:													
34	Chemicals proper, acids, compounds, etc.	745	395	849,250	189,946	21,197	2,982	110	316	40,892	2,605	34	34
35	Paints, pigments, varnishes; carbon black, lamp black, putty, rosin, turpentine.	1,091	591	445,838	47,690	5,182	614	71	452	37,308	1,872	48	35
36	Allied chemical substances—Drugs, oils, soaps, and other chemical substances n. e. c.	4,931	2,090	2,177,982	230,673	29,650	2,891	752	2,589	176,914	13,031	252	36
37	Fertilizers.....	407	227	176,199	10,969	1,379	184	130	151	20,575	1,261	29	37
	Total chemicals and allied products.....	7,174	3,303	3,649,269	479,278	57,408	6,671	1,063	3,508	275,689	18,769	363	
38	Petroleum and other mineral oil products.....	852	357	3,716,885	224,627	20,723	2,895	53	389	888,562	51,110	106	38
39	Stone, clay, and glass products.....	3,970	1,781	1,196,817	161,516	21,187	2,813	507	2,015	183,925	16,607	174	39

	Metal and its products:												
40	Iron and steel—Products of blast furnaces, rolling mills, foundries, etc.	1,971	1,132	2,238,675	156,938	20,270	4,036	546	737	1,183,856	15,020	102	40
41	Locomotives and railroad equipment.	203	130	282,094	29,322	3,268	191	70	62	26,906	9,586	11	41
42	Factory machinery—Food production machinery; leather, metal, paper, printing, textile, and woodworking machinery.	1,643	891	575,445	69,881	8,877	1,711	269	710	88,600	5,754	42	42
43	Agricultural machinery and equipment.	542	267	522,814	77,730	11,114	2,193	42	241	24,931	2,603	34	43
44	Electrical machinery and equipment.	793	422	932,811	131,367	16,932	1,383	203	342	39,093	1,884	29	44
45	Miscellaneous machinery—Building, construction, gas, mining machinery and equipment.	2,530	1,380	1,133,009	122,699	16,457	4,087	732	1,035	177,433	11,179	115	45
46	Household machinery and equipment, etc.	1,386	626	534,712	62,434	8,101	833	127	707	60,616	3,719	53	46
47	Office equipment, etc.	442	220	315,619	45,535	6,137	932	83	199	24,924	2,002	23	47
48	Metal building material and supplies.	2,328	1,173	775,409	66,410	8,768	1,562	316	1,084	108,346	7,237	71	48
49	Hardware, tools, etc.	2,966	1,795	1,155,137	147,925	20,206	4,361	790	1,076	94,549	6,610	125	49
50	Precious metal products and processes, jewelry, etc.	892	393	293,839	18,772	2,421	585	104	481	34,502	1,768	18	50
51	Other metals, products, and processes; combinations of foundry and machine shop.	4,046	2,038	1,741,694	184,906	24,551	2,679	495	1,889	204,868	7,552	119	51
52	Total metal and its products.	19,772	10,467	10,501,257	1,113,920	147,102	24,552	3,777	8,563	2,068,625	74,915	742	
	Motor vehicles, complete or parts.	801	367	4,621,105	433,348	59,700	5,778	696	390	163,117	11,654	44	52
	Manufacturing not elsewhere classified:												
53	Radios, complete or parts.	262	125	226,979	17,489	2,447	1,004	165	124	99,375	2,051	13	53
54	Musical, professional, and scientific instruments, optical goods; canoes; electric launches, etc.	5,604	2,214	1,066,525	131,602	15,859	2,718	357	2,839	181,407	13,826	551	54
55	Airplanes, airships, seaplanes, etc.	155	39	76,741	6,876	836	177	12	84	12,247	2,001	32	55
	Total manufacturing not elsewhere classified.	6,021	2,378	1,370,245	155,967	19,143	3,899	534	3,047	293,029	17,878	596	
	Grand total manufacturing.	96,236	45,926	48,373,998	4,072,531	521,125	75,243	11,294	46,104	8,580,830	370,993	4,206	
	Construction:												
56	Building and construction above ground—Installing machinery, moving, wrecking, razing, etc.	11,402	3,751	506,939	16,824	1,872	629	183	7,061	329,756	15,370	590	56
57	Other construction underground and on surface—Bridge building, waterfront construction, related industries, etc.	6,360	2,369	686,902	49,432	6,107	1,334	453	3,244	313,008	19,968	747	57
	Shipbuilding and repairing.	235	82	115,163	7,880	1,102	67	25	138	60,740	1,968	15	
58	Total construction.	17,997	6,202	1,309,003	74,136	9,082	2,030	661	10,443	703,504	37,305	1,352	58

For footnotes, see p. 69.

TABLE 2.—Corporations, 1936, by major industrial groups and subgroups: number of returns, gross income, net income or deficit, normal tax, surtax on undistributed profits, and excess-profits tax, for returns with net income and with no net income; also number of returns of inactive corporations—Continued

[Money figures in thousands of dollars]

	Industrial groups	Total number of returns	Returns with net income <sup>1</sup>					Returns with no net income <sup>1</sup>			Number of returns of inactive corporations		
			Number	Gross income <sup>2</sup>	Net income	Normal tax <sup>3</sup>	Surtax on undistributed profits	Excess-profits tax <sup>4</sup>	Number	Gross income <sup>2</sup>			Deficit <sup>1</sup>
	Transportation and other public utilities:												
	Transportation and related activities:												
59	Steam railroads.....	539	225	2,180,230	203,168	23,727	1,913	86	309	2,316,591	193,211	5	59
60	Electric railways—Pullman cars, refrigerator, stock, poultry, and fruit cars; lessors.	1,103	352	376,061	81,733	11,477	449	12	444	422,531	50,663	307	60
61	Water transportation and related activities—Ocean and fresh-water lines, canals, docking, drawbridge operating, lightering, salvaging, piloting, wharfing; lessors.	2,234	964	430,929	57,568	7,399	834	77	1,064	213,930	18,179	206	61
62	Aerial transportation <sup>5</sup> .....	619	84	33,115	2,157	304	20	4	411	21,051	2,001	124	62
63	Autobus lines, taxicabs, and sight-seeing companies.	2,719	1,058	218,187	23,779	3,091	463	54	1,452	83,747	4,495	209	63
64	Cartage and storage—Food storage; packing and shipping; local transportation and related industries n.e.c.	10,321	4,050	636,133	37,275	4,390	759	262	5,663	270,298	19,851	603	64
	Total transportation and related activities.	17,535	6,733	3,874,705	405,678	50,388	4,438	496	9,343	3,328,148	288,400	1,459	
	Other public utilities:												
65	Electric light and power companies, and combined electric light and gas companies.	1,572	753	2,310,986	378,303	49,635	2,009	80	509	320,237	22,860	310	65
66	Gas companies, artificial and natural.	905	392	455,567	57,915	8,201	406	18	433	211,322	18,691	80	66
67	Pipe-line companies.....	308	177	330,093	108,918	16,110	474	22	103	37,109	2,056	28	67
68	Telephone and telegraph companies.	3,312	1,338	1,426,046	356,970	30,350	252	11	1,771	53,248	5,678	203	68
69	Radio-broadcasting companies.....	539	298	108,394	17,517	2,419	384	37	179	9,721	1,214	62	69
70	Water companies.....	1,901	958	71,357	15,000	1,943	218	11	697	23,574	3,596	246	70

71	Terminal stations, toll bridges and toll roads, irrigation systems, etc. <sup>1</sup>	1,414	547	179,748	36,218	5,060	336	83	622	71,931	11,390	245	71
	Total other public utilities.....	9,951	4,463	4,882,192	970,842	113,767	4,078	262	4,314	727,140	65,485	1,174	
	Total transportation and other public utilities.....	27,486	11,196	8,756,897	1,376,520	164,155	8,516	757	13,657	4,055,288	353,885	2,633	
	Trade:												
72	Wholesale.....	30,810	16,702	14,722,945	355,270	44,581	8,658	2,052	13,417	3,154,534	59,217	691	72
73	Retail.....	85,629	37,612	14,282,989	539,122	69,329	11,109	1,616	45,412	3,441,160	95,417	2,605	73
74	Wholesale and retail.....	20,109	10,439	5,067,043	179,149	22,536	4,037	943	9,327	1,544,864	39,763	343	74
75	Commission.....	5,359	2,347	494,409	43,899	4,675	1,012	177	2,736	132,893	6,564	276	75
76	All other trade—Auto wreckers, film exchanges, pneumatic tubes, trading stamps, garages for storage, repair service, etc.	7,898	2,163	243,332	18,978	2,451	291	80	5,365	187,202	12,089	370	76
	Total trade.....	149,805	69,263	34,810,717	1,136,419	143,572	25,107	4,868	76,257	8,460,652	213,049	4,285	
	Service:												
77	Domestic service—Laundries, hotels, restaurants, operating apartments or office buildings, etc.	33,900	8,201	981,068	62,152	7,178	1,847	340	24,763	1,411,421	176,863	936	77
	Amusements:												
78	Theaters, legitimate, vaudeville, etc.	370	80	9,174	987	106	23	1	197	9,393	1,869	93	78
79	Motion-picture producers.....	279	101	174,585	29,726	2,074	559	17	129	146,204	11,354	49	79
80	Motion-picture theaters.....	4,066	2,192	424,912	47,483	5,402	725	136	1,655	114,203	6,689	189	80
81	Other amusements—Circuses, golf links, race tracks, pleasure resorts, etc.	5,616	1,170	96,262	13,038	1,727	299	87	3,609	83,416	10,971	837	81
	Total amusements.....	10,331	3,543	704,933	91,235	9,308	1,606	242	5,620	353,215	30,883	1,168	
82	Professional service—Curative, educational, engineering, legal, etc.	7,580	2,256	179,791	19,428	2,317	475	99	4,254	127,298	22,290	1,070	82
83	Business service—Detective bureaus, trade shows, mimeographing, publishing (directories, advertising, etc.	6,966	2,532	537,298	43,065	5,303	1,293	154	3,585	186,513	7,643	799	83
84	Other services n. e. c.—Auto camps, cemeteries, board of trade, newspaper syndicates, photographers, concessionaires of amusements, cloakrooms, etc.	5,649	1,863	141,890	16,283	1,922	285	77	3,036	74,965	5,556	750	84
	Total service.....	64,426	18,445	2,545,580	232,161	26,028	5,506	912	41,258	2,103,413	243,235	4,723	

For footnotes see p. 69.

STATISTICS OF INCOME

TABLE 2.—Corporations, 1936, by major industrial groups and subgroups: number of returns, gross income, net income or deficit, normal tax, surtax on undistributed profits, and excess-profits tax, for returns with net income and with no net income; also number of returns of inactive corporations—Continued

[Money figures in thousands of dollars]

	Industrial groups	Total number of returns	Returns with net income <sup>1</sup>					Returns with no net income <sup>1</sup>			Number of returns of inactive corporations		
			Number	Gross income <sup>2</sup>	Net income <sup>1</sup>	Normal tax <sup>3</sup>	Surtax on undistributed profits	Excess-profits tax <sup>4</sup>	Number	Gross income <sup>2</sup>		Deficit <sup>1</sup>	
	<b>Finance:</b>												
	<b>Banking and related industries:</b>												
85	National banks.....	6,380	4,060	696,669	139,523	7,496	-----	369	1,774	183,099	42,880	546	85
86	State and private banks, savings banks, loan and trust companies.	13,107	6,795	587,768	118,761	7,436	-----	328	4,000	224,272	68,466	2,312	86
87	Joint-stock land banks.....	45	3	186	37	3	-----	-----	40	4,257	5,086	2	87
88	Loan companies—Building and loan associations; mortgage, note or pawn brokers; insurance agents, promoters, foreign exchange.	22,507	8,680	656,186	208,979	25,212	3,553	375	10,443	180,383	83,593	3,384	88
89	Investment trusts, stock syndicates, stock pools, holding companies, etc.	8,265	5,155	1,880,243	1,401,388	42,465	15,909	601	2,533	131,168	141,938	577	89
90	Stock and bond brokers, investment brokers, investment bankers.	2,717	1,464	510,072	55,890	6,558	2,462	271	1,113	154,369	17,423	140	90
91	Real estate and realty holding companies—Realty development, holding, or leasing; realty trust, etc.	77,710	16,906	454,646	106,078	10,272	2,574	336	50,888	520,097	218,850	9,916	91
	Total banking and related industries.	130,731	43,063	4,794,770	2,030,656	99,442	24,527	2,279	70,791	1,397,643	578,237	16,877	
	<b>Insurance companies:</b>												
92	Life insurance—Mutual or stock companies.	665	141	173,738	6,602	499	-----	-----	477	775,960	88,890	47	92
93	Other insurance—Accident, casualty, fire, marine, title, etc.	1,319	662	1,403,099	182,680	18,065	23	6	560	231,742	104,367	97	93
	Total insurance companies....	1,984	803	1,576,837	189,282	18,565	23	6	1,037	1,007,703	193,258	144	
	Total finance.....	132,715	43,866	6,371,607	2,219,938	118,006	24,550	2,286	71,828	2,405,346	771,494	17,021	

94	Nature of business not given.....	14,080	197	2,630	648	76	7	2	1,482	5,222	5,209	12,401	94
	Grand total.....	530,779	203,161	104,763,755	9,478,241	1,024,793	144,972	21,613	275,696	27,514,178	2,152,024	51,922	

<sup>1</sup> The classification of returns "with net income" and "with no net income" is based on the amount of net income for income tax computation (item 29, p. 2 of return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return). The amount of "net income" or "deficit" represents the net income for excess-profits tax computation (item 27, p. 2 of return), which, unlike former years, includes the above-mentioned dividends received and interest received on certain Government obligations, and excludes the above-mentioned contributions or gifts. The amount of "net income" or "deficit" equals the difference between "total income" and "total deductions" (items 14 and 26, respectively, p. 2 of return).

<sup>2</sup> "Gross income" corresponds to "total income" (item 14, p. 2 of return) plus "cost of goods sold" and "cost of operations" (items 2 and 5, p. 2 of return). Unlike former years, "gross income" includes interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return).

<sup>3</sup> Includes the following amounts: Income tax of \$59,289,827, reported on returns with fiscal year ended prior to December 31, 1936 (and returns with part year which began in 1935); graduated normal tax of \$930,438,197, and flat normal tax of \$35,064,914, for corporations exempt from the graduated rates, reported on returns for the calendar year 1936 and for fiscal year or part year ended in period January through June 1937.

<sup>4</sup> Corresponds to item 28, p. 2 of return. To secure the "net income for income tax computation" (item 29, p. 2 of return), this amount of excess-profits tax is subtracted from the "net income for excess-profits tax computation" (item 27, p. 2 of return).

<sup>5</sup> "Aerial transportation" includes data for airports which, for 1935, were tabulated with those for "terminal stations, toll bridges and toll roads, irrigation systems, etc."

TABLE 3.—Corporations, 1936, by major industrial groups: number of returns, or deficit, normal tax, surtax on undistributed profits, excess-profits tax, total tax, with no net income

[Money figures in

[For text defining certain items and describing

PART I. ALL

	Industrial groups					
	Aggregate	Agriculture and related industries	Mining and quarrying	Manufacturing		
				Total manufacturing	Food and kindred products	
1	Number of returns.....	478,857	8,945	13,788	92,030	12,261
	Receipts, taxable income:					
2	Gross sales <sup>1</sup> .....	100,585,887	581,806	2,603,083	54,985,494	10,173,717
3	Gross receipts from operations <sup>2</sup> .....	22,886,173	97,576	295,227	748,960	82,766
4	Interest.....	2,543,148	4,324	12,794	123,447	11,246
5	Rents.....	1,517,573	12,267	26,494	114,038	14,449
6	Net capital gain.....	581,185	4,074	22,424	49,863	4,646
7	Dividends from domestic corporations <sup>3</sup> .....	2,676,598	13,040	68,022	545,577	48,376
8	Other receipts.....	1,207,743	11,703	36,429	369,134	53,311
	Receipts, tax-exempt and taxable income:					
9	Interest on Government obligations:					
	Subject to excess-profits tax <sup>4</sup> .....	279,628	960	3,022	18,317	1,580
10	Wholly tax-exempt <sup>5</sup> .....	444,669	394	3,093	22,508	1,708
11	Total compiled receipts <sup>6</sup> .....	132,722,602	726,143	3,070,588	56,977,336	10,391,799
	Deductions:					
12	Cost of goods sold <sup>7</sup> .....	78,023,107	407,709	1,712,325	41,492,275	8,432,982
13	Cost of operations <sup>8</sup> .....	10,859,118	34,214	133,276	336,664	34,880
14	Compensation of officers.....	2,712,589	22,022	48,725	951,161	101,055
15	Rent paid on business property.....	1,529,991	16,275	12,679	282,472	37,081
16	Bad debts.....	901,433	5,467	13,131	204,297	24,097
17	Interest paid.....	3,080,723	19,777	66,818	337,254	42,845
18	Taxes paid, other than income and excess-profits taxes <sup>9</sup> .....	2,957,986	22,578	105,697	1,039,562	83,049
19	Contributions or gifts <sup>10</sup> .....	29,968	353	749	12,903	1,776
20	Depreciation.....	3,286,426	33,227	168,125	1,303,600	139,142
21	Depletion.....	437,028	6,391	227,358	179,293	270
22	Net capital loss <sup>11</sup> .....	142,432	3,896	4,239	11,580	1,478
23	Other deductions.....	20,990,915	120,711	398,470	7,102,167	1,111,613
24	Total compiled deductions <sup>12</sup> .....	124,951,715	692,619	2,891,593	53,253,289	10,010,269
25	Compiled net profit or net loss <sup>13</sup> (11 less 24).....	7,770,887	33,524	178,995	3,724,047	381,530
26	Net income or deficit <sup>13</sup> (25 less 10).....	7,326,218	33,130	175,902	3,701,539	379,822
27	Normal tax <sup>14</sup> .....	1,024,703	7,666	35,083	521,125	53,544
28	Surtax on undistributed profits.....	144,972	989	3,025	75,243	5,221
29	Excess-profits tax.....	21,613	328	504	11,294	1,310
30	Total tax.....	1,191,378	8,983	38,612	607,662	60,076
31	Compiled net profit less total tax (25 less 30).....	6,579,509	24,541	140,383	3,116,385	321,454
32	Cash dividends paid.....	7,379,333	57,098	283,102	2,950,346	311,946
33	Stock dividends paid.....	344,972	1,417	2,943	218,201	17,093

For footnotes, see pp. 80-81.

compiled receipts and compiled deductions, compiled net profit or net loss, net income and dividends paid, for returns in the aggregate and for those with net income and

thousands of dollars]

returns included, see pp. 1-8, 22-23]

RETURNS

Industrial groups—Continued								
Manufacturing—Continued								
Liquors and beverages (alcoholic and non-alcoholic)	Tobacco products	Textile mill products	Clothing and apparel	Leather and its manufactures	Rubber products	Forest products	Paper, pulp, and products	
3,061	364	7,685	8,088	2,344	589	6,505	2,288	1
1,626,966	1,197,960	4,393,245	2,217,731	1,264,254	946,917	1,683,807	1,677,295	2
11,239	2,137	52,143	47,979	5,568	2,336	27,228	9,633	3
2,630	992	6,118	1,442	1,793	3,899	4,485	7,045	4
3,721	746	11,140	1,738	1,395	565	6,195	4,692	5
782	660	4,143	415	329	443	4,212	2,472	6
16,031	8,659	10,090	1,736	1,891	3,905	8,147	15,051	7
10,059	3,044	32,569	11,358	7,556	3,676	13,743	11,254	8
312	1,406	1,691	356	97	121	440	737	9
398	278	1,799	129	273	119	479	511	10
1,672,138	1,215,884	4,512,938	2,282,884	1,283,145	961,982	1,748,737	1,729,289	11
924,079	880,137	3,599,110	1,813,900	1,052,177	673,426	1,284,394	1,209,792	12
3,033	1,332	29,701	37,698	2,588	560	15,455	3,244	13
30,192	6,507	89,636	77,851	27,999	9,284	49,601	37,570	14
4,982	1,666	16,779	25,285	8,132	3,566	8,561	11,584	15
3,670	1,937	8,822	7,194	9,215	3,305	14,055	7,974	16
10,634	4,156	26,079	6,339	5,158	8,566	18,389	21,092	17
233,419	76,053	53,441	12,008	10,235	36,314	27,045	24,837	18
393	228	645	288	131	111	321	550	19
33,011	6,680	104,499	10,017	12,223	20,463	43,850	59,265	20
18	44	27	13	73	(14)	28,501	2,666	21
371	44	1,363	463	217	72	1,147	275	22
260,240	110,036	403,187	249,490	118,345	154,604	208,034	243,290	23
1,509,051	1,088,836	4,333,290	2,240,455	1,246,497	910,275	1,699,366	1,621,248	24
163,087	127,048	179,648	42,429	36,648	51,707	49,370	108,041	25
162,689	126,770	177,849	42,300	36,375	51,588	48,891	107,630	26
23,074	17,825	29,697	7,219	6,683	7,377	10,771	16,367	27
5,080	538	5,476	1,226	974	1,143	1,927	2,936	28
649	69	363	232	134	119	559	276	29
28,803	18,432	36,036	8,677	7,791	8,639	13,257	19,630	30
134,284	108,616	143,612	33,752	28,857	43,068	36,113	88,411	31
99,872	108,029	132,012	28,392	29,877	40,890	62,081	76,345	32
12,339	878	5,327	3,192	1,220	618	3,544	4,939	33

TABLE 3.—Corporations, 1936, by major industrial groups: number of returns, or deficit, normal tax, surtax on undistributed profits, excess-profits tax, total tax, with no net income—Continued

[Money figures in

PART I. ALL

		Industrial groups—Continued				
		Manufacturing—Continued				
		Printing, publishing, and allied industries	Chemicals and allied products	Petro- leum and other mineral oil products	Stone, clay, and glass products	Metal and its products
1	Number of returns.....	12,280	6,811	746	3,796	19,030
Receipts, taxable income:						
2	Gross sales <sup>1</sup> .....	2,027,043	3,757,875	4,246,237	1,330,601	12,150,373
3	Gross receipts from operations <sup>2</sup> .....	138,270	24,885	172,864	13,967	136,752
4	Interest.....	5,063	7,753	14,163	3,427	41,628
5	Rents.....	12,072	6,899	19,954	3,029	18,931
6	Net capital gain.....	4,244	4,700	3,202	1,748	10,155
7	Dividends from domestic corpora- tions <sup>3</sup> .....	27,056	96,848	118,866	16,604	107,063
8	Other receipts.....	17,987	24,790	29,610	10,319	99,587
Receipts, tax-exempt and taxable in- come:						
9	Interest on Government obligations: Subject to excess-profits tax <sup>4</sup> .....	1,465	1,208	551	988	5,394
10	Wholly tax-exempt <sup>5</sup> .....	1,545	4,021	458	780	7,426
11	Total compiled receipts <sup>6</sup> .....	2,234,745	3,928,979	4,605,905	1,381,522	12,577,308
Deductions:						
12	Cost of goods sold <sup>7</sup> .....	1,314,827	2,470,639	3,066,508	878,501	8,826,193
13	Cost of operations <sup>8</sup> .....	72,410	7,575	85,125	6,190	31,915
14	Compensation of officers.....	100,924	68,744	10,328	32,409	239,984
15	Rent paid on business property.....	34,846	16,848	32,804	5,463	57,599
16	Bad debts.....	18,281	15,995	10,125	7,137	53,562
17	Interest paid.....	19,038	21,048	30,675	12,142	97,819
18	Taxes paid, other than income and excess-profits taxes <sup>9</sup> .....	31,674	79,506	115,719	20,990	181,716
19	Contribution or gifts <sup>10</sup> .....	1,248	934	521	657	3,351
20	Depreciation.....	47,053	94,140	213,964	51,986	371,476
21	Depletion.....	54	3,682	127,343	8,731	7,147
22	Net capital loss <sup>11</sup> .....	780	1,000	230	401	3,300
23	Other deductions.....	426,061	684,337	708,578	211,227	1,656,815
24	Total compiled deductions <sup>12</sup> .....	2,073,200	3,464,449	4,401,930	1,235,833	11,530,878
25	Compiled net profit or net loss <sup>12</sup> (11 less 24).....	161,544	464,530	203,975	145,689	1,046,431
26	Net income or deficit <sup>13</sup> (25 less 10).....	160,000	460,509	203,517	144,909	1,039,005
27	Normal tax <sup>14</sup> .....	23,307	57,408	20,723	21,187	147,102
28	Surtax on undistributed profits.....	4,064	6,671	2,895	2,813	24,552
29	Excess-profits tax.....	452	1,063	53	507	3,777
30	Total tax.....	27,822	65,142	23,671	24,507	175,431
31	Compiled net profit less total tax (25 less 30).....	133,722	399,389	180,304	121,182	871,000
32	Cash dividends paid.....	132,041	354,983	314,251	114,716	722,263
33	Stock dividends paid.....	6,426	11,878	120,889	3,246	23,605

For footnotes see pp. 80-81.

compiled receipts and compiled deductions, compiled net profit or net loss, net income and dividends paid, for returns in the aggregate and for those with net income and thousands of dollars]

RETURNS—Continued

Industrial groups—Continued								
Manufacturing—Con.		Construc- tion	Transpor- tation and other public utilities	Trade	Service— profes- sional, amuse- ments, hotels, etc.	Finance— Banking, insurance, real estate, holding companies, stock and bond brok- ers, etc.	Nature of business not given	
Motor vehicles, complete or parts	Manufac- turing not elsewhere classified							
757	5,425	16,645	24,853	145,520	59,703	115,694	1,679	1
4,697,119	1,594,353	822,474		41,593,030				2
5,414	15,787	1,144,749	12,202,609	989,590	4,329,002	<sup>18</sup> 3,071,792	6,668	3
6,447	4,714	5,111	101,656	83,604	16,084	2,195,936	191	4
4,755	3,757	9,255	94,273	90,217	189,770	981,035	225	5
5,095	2,617	6,730	14,784	17,207	20,501	445,401	202	6
38,381	26,813	7,288	341,302	81,233	45,428	1,574,644	66	7
26,078	14,193	16,139	51,864	413,452	47,360	261,170	493	8
930	1,041	763	5,698	3,036	849	246,975	7	9
2,137	448	1,185	10,377	6,212	1,094	399,794	12	10
4,786,359	1,663,722	2,013,692	12,822,563	43,277,581	4,650,087	9,176,746	7,864	11
3,955,264	1,110,346	666,924		33,743,874				12
711	4,331	879,585	6,681,818	419,816	1,709,846	<sup>18</sup> 659,487	4,412	13
13,003	50,066	101,488	103,610	862,604	219,977	<sup>19</sup> 492,160	841	14
5,787	11,489	11,938	152,310	649,745	250,867	153,289	415	15
5,813	8,939	11,674	31,223	198,674	40,885	394,712	1,371	16
6,974	6,301	12,426	1,291,378	143,663	258,176	950,345	886	17
27,047	26,509	17,877	844,154	298,128	228,030	401,659	300	18
1,390	359	372	2,894	6,416	1,994	4,286	1	19
62,473	33,406	44,872	937,051	267,143	260,418	271,577	354	20
550	217	341	18,538	1,301	342	3,462	1	21
112	316	1,802	4,610	8,572	7,299	100,149	306	22
283,404	272,907	226,377	1,721,965	5,748,083	1,682,231	<sup>20</sup> 3,987,383	3,527	23
4,362,527	1,525,184	1,975,677	11,789,551	42,347,999	4,660,065	<sup>20</sup> 7,328,509	12,413	24
423,831	138,538	38,015	1,033,012	929,582	<sup>19</sup> 9,978	1,848,237	<sup>16</sup> 4,549	25
421,694	138,090	36,831	1,022,635	923,370	<sup>16</sup> 11,071	1,448,444	<sup>16</sup> 4,561	26
59,700	19,143	9,082	164,155	143,572	26,028	118,006	76	27
5,778	3,899	2,030	8,516	25,107	5,506	24,550	7	28
696	534	661	757	4,868	912	2,286	2	29
66,174	23,576	11,773	173,428	173,546	32,446	144,842	86	30
357,658	114,962	26,242	859,584	756,036	<sup>17</sup> 42,424	1,703,396	<sup>17</sup> 4,634	31
321,922	100,725	50,285	1,336,408	750,786	158,676	1,792,089	542	32
977	2,028	4,647	21,480	31,829	3,978	60,478		33

TABLE 3.—Corporations, 1936, by major industrial groups: Number of returns, or deficit, normal tax, surtax on undistributed profits, excess-profits tax, total tax, with no net income—Continued

[Money figures in

## PART II. RETURNS

	Industrial groups					
	Aggregate	Agriculture and related industries	Mining and quarrying	Manufacturing		
				Total manufacturing	Food and kindred products	
1	Number of returns.....	203, 161	2, 920	5, 146	45, 926	6, 233
	Receipts, taxable income:					
2	Gross sales <sup>1</sup> .....	82, 971, 345	429, 095	1, 752, 720	46, 766, 050	8, 651, 863
3	Gross receipts from operations <sup>2</sup> .....	15, 385, 996	61, 299	190, 728	518, 021	51, 082
4	Interest.....	1, 496, 757	2, 922	8, 553	105, 717	9, 956
5	Rents.....	731, 088	7, 753	14, 565	89, 348	11, 245
6	Net capital gain.....	481, 771	2, 632	15, 857	40, 159	3, 893
7	Dividends from domestic corporations <sup>3</sup> .....	2, 503, 922	11, 359	61, 881	526, 785	46, 590
8	Other receipts.....	952, 426	8, 071	22, 727	310, 456	47, 944
	Receipts, tax-exempt and taxable income:					
	Interest on Government obligations:					
9	Subject to excess-profits tax <sup>4</sup> .....	240, 451	861	2, 299	17, 463	1, 503
10	Wholly tax exempt <sup>5</sup> .....	247, 938	307	2, 753	21, 594	1, 641
11	Total compiled receipts <sup>6</sup> .....	105, 011, 693	524, 299	2, 072, 083	48, 395, 592	8, 825, 717
	Deductions:					
12	Cost of goods sold <sup>7</sup> .....	63, 515, 315	293, 218	1, 072, 675	34, 738, 921	7, 120, 408
13	Cost of operations <sup>8</sup> .....	6, 628, 216	14, 567	72, 854	196, 577	14, 339
14	Compensation of officers.....	1, 937, 790	12, 743	30, 371	741, 119	78, 183
15	Rent paid on business property.....	1, 061, 220	13, 487	7, 588	202, 519	27, 780
16	Bad debts.....	482, 108	2, 074	4, 454	136, 289	13, 986
17	Interest paid.....	1, 705, 593	6, 893	27, 243	232, 939	30, 809
18	Taxes paid, other than income and excess-profits taxes <sup>9</sup> .....	2, 101, 475	13, 450	70, 233	900, 767	72, 062
19	Contributions or gifts <sup>10</sup> .....	26, 655	156	667	11, 958	1, 292
20	Depreciation.....	2, 342, 115	22, 037	101, 614	1, 042, 839	112, 944
21	Depletion.....	331, 864	2, 638	164, 469	146, 468	236
22	Net capital loss <sup>11</sup> .....	24, 056	272	593	4, 899	672
23	Other deductions.....	15, 129, 107	76, 651	216, 520	5, 946, 172	933, 801
24	Total compiled deductions <sup>12</sup> .....	95, 285, 514	458, 156	1, 769, 232	44, 301, 467	8, 406, 511
25	Compiled net profit <sup>12</sup> (11 less 24).....	9, 726, 179	66, 143	302, 801	4, 094, 125	419, 206
26	Net income <sup>13</sup> (25 less 10).....	9, 478, 241	65, 837	300, 048	4, 072, 531	417, 565
27	Normal tax <sup>14</sup> .....	1, 024, 793	7, 666	35, 083	521, 125	53, 544
28	Surtax on undistributed profits.....	144, 972	989	3, 025	75, 243	5, 221
29	Excess-profits tax.....	21, 613	328	504	11, 294	1, 310
30	Total tax.....	1, 191, 378	8, 983	38, 612	607, 662	60, 076
31	Compiled net profit less total tax (25 less 30).....	8, 534, 801	57, 161	264, 189	3, 486, 463	359, 130
32	Cash dividends paid.....	7, 179, 220	54, 309	273, 043	2, 918, 017	304, 072
33	Stock dividends paid.....	335, 319	1, 375	2, 745	212, 173	17, 063

See footnotes at end of table.

compiled receipts and compiled deductions, compiled net profit or net loss, net income and dividends paid, for returns in the aggregate and for those with net income and thousands of dollars]

WITH NET INCOME 13

Industrial groups—Continued								
Manufacturing—Continued								
Liquors and beverages (alcoholic and non-alcoholic)	Tobacco products	Textile mill products	Clothing and apparel	Leather and its manufactures	Rubber products	Forest products	Paper, pulp, and products	
1,767	153	3,903	3,633	1,200	330	3,145	1,440	1
1,432,957	1,171,140	3,508,603	1,729,040	1,030,142	896,833	1,248,484	1,403,951	2
9,166	1,601	34,640	14,971	3,301	2,102	16,348	6,514	3
2,425	984	5,115	1,288	1,248	3,792	3,032	2,644	4
3,268	720	8,146	1,370	1,001	470	4,032	3,698	5
605	650	2,979	320	222	400	2,986	1,215	6
16,015	8,651	9,316	1,706	1,533	3,890	7,191	9,544	7
8,857	2,930	26,369	9,738	6,181	3,401	9,273	9,141	8
286	1,399	1,604	334	82	103	388	709	9
395	267	1,600	84	225	114	396	482	10
1,473,974	1,188,433	3,598,461	1,759,750	1,043,934	911,105	1,292,130	1,437,898	11
798,707	859,496	2,818,904	1,401,450	844,197	634,476	930,075	988,596	12
2,019	1,063	18,327	10,714	10,979	466	8,394	2,464	13
25,267	5,207	67,532	54,961	20,922	7,963	35,475	31,190	14
3,535	1,466	10,778	16,769	6,102	3,148	5,607	7,506	15
6,710	1,785	5,708	4,923	2,528	2,733	6,672	4,873	16
8,247	4,022	15,957	4,655	3,535	8,176	9,071	11,964	17
209,835	75,654	41,401	9,935	8,524	34,851	18,995	19,844	18
386	226	569	255	123	111	268	537	19
26,896	6,318	78,453	7,744	9,646	18,441	29,506	48,632	20
16	-----	13	9	11	(1)	19,378	1,638	21
234	16	407	153	100	55	328	164	22
215,713	104,945	316,819	191,695	96,394	145,800	141,126	196,720	23
1,297,566	1,060,198	3,374,868	1,703,322	993,062	856,220	1,204,893	1,314,070	24
176,408	128,234	223,594	56,428	50,872	54,885	87,237	123,828	25
176,013	127,968	221,904	56,344	50,647	54,771	86,841	123,346	26
23,074	17,825	29,697	7,219	6,683	7,377	10,771	16,367	27
5,080	538	5,476	1,226	974	1,143	1,927	2,986	28
649	69	863	232	134	119	559	276	29
28,803	18,432	36,036	8,677	7,791	8,639	13,257	19,630	30
147,605	109,803	187,557	47,751	43,081	46,246	73,980	104,198	31
99,752	107,946	128,547	28,210	29,274	40,646	58,177	75,663	32
8,559	878	5,327	3,112	1,220	618	3,345	4,919	33

TABLE 3.—Corporations, 1936, by major industrial groups: number of returns, or deficit, normal tax, surtax on undistributed profits, excess-profits tax, total tax, with no net income—Continued

[Money figures in

## PART II. RETURNS WITH

		Industrial groups—Continued				
		Manufacturing—Continued				
		Printing, publishing, and allied industries	Chemicals and allied products	Petro- leum and other mineral oil products	Stone, clay, and glass products	Metal and its products
1	Number of returns.....	5,469	3,303	357	1,781	10,467
Receipts, taxable income:						
2	Gross sales <sup>1</sup> .....	1,648,793	3,490,953	3,405,675	1,154,763	10,139,671
3	Gross receipts from operations <sup>2</sup> .....	82,394	20,372	138,492	9,984	112,853
4	Interest.....	4,509	7,334	13,064	2,983	37,735
5	Rents.....	10,089	5,886	16,658	2,000	13,578
6	Net capital gain.....	3,570	4,392	2,439	1,275	8,907
7	Dividends from domestic corpora- tions <sup>3</sup> .....	26,604	95,915	116,748	16,088	103,651
8	Other receipts.....	14,914	23,232	23,359	8,803	79,708
Receipts, tax-exempt and taxable in- come:						
9	Interest on Government obligations:					
10	Subject to excess-profits tax <sup>4</sup> .....	1,439	1,184	450	921	5,153
	Wholly tax-exempt <sup>5</sup> .....	1,516	3,953	450	720	7,174
11	Total compiled receipts <sup>6</sup> .....	1,793,827	3,653,222	3,717,335	1,197,536	10,508,432
Deductions:						
12	Cost of goods sold <sup>7</sup> .....	1,035,273	2,279,079	2,432,514	743,858	7,140,588
13	Cost of operations <sup>8</sup> .....	38,995	4,868	70,442	3,810	17,394
14	Compensation of officers.....	75,767	57,851	8,107	24,683	198,918
15	Rent paid on business property.....	24,867	14,332	24,048	4,033	39,700
16	Bad debts.....	12,326	11,557	8,636	5,375	38,673
17	Interest paid.....	12,847	17,370	18,471	7,551	70,860
18	Taxes paid, other than income and excess-profits taxes <sup>9</sup> .....	27,335	70,626	97,887	17,217	150,670
19	Contributions or gifts <sup>10</sup> .....	1,173	902	483	640	3,265
20	Depreciation.....	35,797	86,037	169,347	41,909	288,416
21	Depletion.....	29	3,181	106,266	8,473	6,523
22	Net capital loss <sup>11</sup> .....	502	335	195	194	1,346
23	Other deductions.....	338,925	623,851	555,862	177,560	1,430,986
24	Total compiled deductions <sup>12</sup> .....	1,603,836	3,169,991	3,492,258	1,035,301	9,387,337
25	Compiled net profit <sup>13</sup> (11 less 24).....	189,990	483,231	225,077	162,235	1,121,094
26	Net income <sup>13</sup> (25 less 10).....	188,475	479,278	224,627	161,516	1,113,920
27	Normal tax <sup>14</sup> .....	23,307	57,408	20,723	21,187	147,102
28	Surtax on undistributed profits.....	4,064	6,671	2,895	2,813	24,552
29	Excess-profits tax.....	452	1,063	53	507	3,777
30	Total tax.....	27,822	65,142	23,671	24,507	175,431
31	Compiled net profit less total tax (25 less 30).....	162,168	418,090	201,407	137,728	945,664
32	Cash dividends paid.....	131,226	353,154	307,709	113,641	718,382
33	Stock dividends paid.....	5,091	11,846	120,889	3,001	23,371

For footnotes see pp. 80-81.

compiled receipts and compiled deductions, compiled net profit or net loss, net income and dividends paid, for returns in the aggregate and for those with net income and

[thousands of dollars]

NET INCOME <sup>12</sup>—Continued

Industrial groups—Continued							
Manufacturing—Con.		Construc- tion	Transpor- tation and other public utilities	Trade	Service— profes- sional, amuse- ments, hotels, etc.	Finance— Banking, insurance, real estate, holding companies, stock and bond brok- ers, etc.	Nature of business not given
Motor vehicles, complete or parts	Manufac- turing not elsewhere classified						
367	2,378	6,202	11,196	69,263	18,445	43,866	197
4,537,719	1,314,562	489,005	8,259,980	33,534,475	2,417,877	2,448,856	1,981
4,756	9,355	791,516	69,203	695,729	6,683	1,228,668	101
5,846	3,761	3,011	64,932	71,899	53,084	431,920	48
4,387	2,801	4,157	9,891	65,281	9,862	385,217	142
4,857	1,448	4,217	312,957	13,793	34,454	1,473,147	31
38,001	25,343	5,420	34,858	77,888	23,151	192,826	322
24,655	11,949	11,057	5,067	348,961	469	210,973	4
883	1,026	624	8,952	2,600	638	207,010	9
2,090	399	751		5,925			9
4,623,195	1,370,644	1,309,754	8,765,849	34,816,642	2,546,218	6,578,616	2,639
3,814,940	896,360	387,238	4,076,291	27,023,264	957,563	1,452,830	1,076
492	1,811	589,008	67,773	267,449	128,159	280,868	264
11,073	37,990	62,726	113,315	613,766	132,103	101,958	25
4,793	8,023	6,351	19,194	483,875	10,624	172,214	9
5,078	4,727	5,503	721,587	131,746	52,432	555,902	19
5,394	4,070	5,750	586,245	102,558	73,331	209,632	33
24,795	21,137	11,349	2,600	236,434	1,404	3,713	(15) 78
1,384	346	295	729,743	5,862	92,335	124,668	(15) 2
57,644	25,110	28,536	15,495	200,265	92	1,709	2
545	150	261	745	732	744	12,789	2
31	166	439	1,047,390	3,573	864,629	2,235,385	475
261,587	214,388	137,412	7,380,377	4,604,474	2,313,416	4,151,609	1,982
4,187,756	1,214,278	1,234,807	1,385,472	33,674,298	232,802	2,426,948	657
435,439	156,366	74,887	1,376,520	1,142,344	1,136,419	2,219,938	648
433,348	155,967	74,136	164,155	143,572	26,028	118,006	76
59,700	19,143	9,082	8,516	25,107	5,506	24,550	7
5,778	3,899	2,030	757	4,808	912	2,286	2
696	534	661	173,428	173,546	32,446	144,842	86
66,174	23,576	11,773	1,212,044	968,798	200,356	2,282,106	572
369,265	132,791	63,114	1,290,722	740,705	150,970	1,703,315	422
321,768	99,851	47,717	21,460	30,982	3,497	58,789	32
977	1,958	4,297					33

TABLE 3.—Corporations, 1936, by major industrial groups: number of returns, or deficit, normal tax, surtax on undistributed profits, excess-profits tax, total tax, with no net income—Continued

[Money figures in

PART III. RETURNS

	Industrial groups					
	Aggregate	Agriculture and related industries	Mining and quarrying	Manufacturing		
				Total manufacturing	Food and kindred products	
1	Number of returns.....	275,696	6,025	8,642	46,104	6,028
	Receipts, taxable income:					
2	Gross sales <sup>1</sup> .....	17,614,542	152,711	850,363	8,219,444	1,521,854
3	Gross receipts from operations <sup>2</sup> .....	7,500,177	36,277	104,499	230,939	31,684
4	Interest.....	1,046,391	1,402	4,241	17,730	1,290
5	Rents.....	786,485	4,514	11,929	24,690	3,204
6	Net capital gain.....	99,414	1,442	6,567	9,704	752
7	Dividends from domestic corporations. <sup>3</sup>	172,676	1,681	6,141	18,792	1,786
8	Other receipts.....	255,317	3,632	13,702	58,678	5,367
	Receipts, tax-exempt and taxable income:					
9	Interest on Government obligations:					
	Subject to excess-profits tax <sup>4</sup> .....	39,177	99	723	854	78
10	Wholly tax-exempt <sup>5</sup> .....	196,731	87	340	914	67
11	Total compiled receipts <sup>6</sup> .....	27,710,909	201,844	998,505	8,581,744	1,566,082
	Deductions:					
12	Cost of goods sold <sup>7</sup> .....	14,507,792	114,491	639,651	6,753,355	1,312,574
13	Cost of operations <sup>8</sup> .....	4,230,902	19,648	60,422	140,087	20,541
14	Compensation of officers.....	774,800	9,279	18,354	210,042	22,872
15	Rent paid on business property.....	468,771	2,788	5,091	79,954	9,301
16	Bad debts.....	419,325	3,393	8,676	68,008	10,111
17	Interest paid.....	1,375,130	12,914	39,575	104,315	12,036
18	Taxes paid, other than income and excess-profits taxes. <sup>9</sup>	856,511	9,128	35,404	138,795	10,986
19	Contributions or gifts <sup>10</sup> .....	3,314	197	82	945	485
20	Depreciation.....	944,311	11,190	66,511	260,821	26,198
21	Depletion.....	105,164	3,753	62,890	32,825	34
22	Net capital loss <sup>11</sup> .....	118,375	3,623	3,646	6,681	807
23	Other deductions.....	5,861,808	44,060	181,950	1,155,995	177,812
24	Total compiled deductions <sup>12</sup> .....	29,666,202	234,464	1,122,311	8,951,822	1,603,758
25	Compiled net loss (11 less 24).....	1,955,292	32,619	123,806	370,079	37,676
26	Deficit <sup>13</sup> (25 plus 10).....	2,152,024	32,707	124,146	370,993	37,743
27	Cash dividends paid.....	200,112	2,790	10,060	32,328	7,875
28	Stock dividends paid.....	9,653	42	198	6,028	30

For footnotes, see pp. 80-81.

compiled receipts and compiled deductions, compiled net profit or net loss, net income and dividends paid, for returns in the aggregate and for those with net income and thousands of dollars]

WITH NO NET INCOME <sup>13</sup>

Industrial groups—Continued								
Manufacturing—Continued								
Liquors and beverages (alcoholic and non-alcoholic)	Tobacco products	Textile mill products	Clothing and apparel	Leather and its manufactures	Rubber products	Forest products	Paper, pulp, and products	
1,294	211	3,782	4,455	1,144	259	3,360	848	1
194,009	26,820	884,642	487,791	234,111	50,085	435,323	273,344	2
2,073	446	17,503	33,008	2,257	234	10,880	3,119	3
205	8	1,002	154	546	108	1,453	5,001	4
453	27	2,995	367	394	96	2,162	994	5
177	10	1,164	95	107	43	1,225	1,257	6
16	8	774	30	359	15	957	5,507	7
1,202	114	6,199	1,620	1,375	275	4,470	2,112	8
26	7	87	23	14	18	53	28	9
3	11	110	45	48	5	84	29	10
198,165	27,451	914,477	523,134	239,212	50,877	456,607	291,391	11
125,372	20,641	780,207	412,450	207,980	38,950	354,319	221,196	12
1,013	269	11,374	26,893	1,609	94	7,061	780	13
4,924	1,300	22,104	22,860	7,076	1,322	14,126	6,389	14
1,447	200	6,001	8,485	2,030	419	2,954	4,078	15
1,969	212	3,114	2,271	6,687	574	7,386	2,201	16
2,387	134	10,122	1,684	1,623	390	9,318	9,187	17
23,584	399	12,040	2,073	1,711	1,464	8,050	4,993	18
8	2	77	33	8	1	54	13	19
6,115	362	26,046	2,273	2,582	2,021	14,353	10,633	20
2	27	14	4	63	17	9,123	1,028	21
137	27	956	309	117	17	819	111	22
44,526	5,091	86,369	57,795	21,950	8,804	66,909	46,570	23
211,486	28,638	958,422	537,132	253,436	54,055	494,473	307,179	24
13,321	1,187	43,946	13,999	14,224	3,178	37,866	15,787	25
13,324	1,198	44,055	14,044	14,272	3,183	37,950	15,816	26
120	83	3,465	182	603	245	3,905	681	27
3,781	-----	-----	80	1	-----	199	20	28

TABLE 3.—Corporations, 1936, by major industrial groups: number of returns, or deficit, normal tax, surtax on undistributed profits, excess-profits tax, total tax, with no net income—Continued

[Money figures in

PART III. RETURNS WITH NO

		Industrial groups—Continued				
		Manufacturing—Continued				
		Printing, publishing, and allied industries	Chemicals and allied products	Petroleum and other mineral oil products	Stone, clay, and glass products	Metal and its products
1	Number of returns.....	6,811	3,508	389	2,015	8,563
Receipts, taxable income:						
2	Gross sales <sup>1</sup> .....	378,250	266,922	840,563	175,833	2,010,702
3	Gross receipts from operations <sup>2</sup> .....	55,877	4,513	34,372	3,983	23,899
4	Interest.....	554	418	1,099	443	3,893
5	Rents.....	1,983	1,013	3,296	1,028	5,352
6	Net capital gain.....	675	308	753	473	1,248
7	Dividends from domestic corporations <sup>3</sup> .....	451	933	2,118	576	3,412
8	Other receipts.....	3,072	1,558	6,251	1,516	19,879
Receipts, tax-exempt and taxable income:						
9	Interest on Government obligations:					
10	Subject to excess-profits tax <sup>4</sup> .....	26	23	101	68	241
10	Wholly tax-exempt <sup>5</sup> .....	29	68	8	61	251
11	Total compiled receipts <sup>6</sup> .....	440,918	275,757	888,570	183,986	2,068,877
Deductions:						
12	Cost of goods sold <sup>7</sup> .....	279,554	191,560	633,994	134,643	1,085,604
13	Cost of operations <sup>8</sup> .....	33,421	2,707	14,683	2,381	14,521
14	Compensation of officers.....	31,157	10,892	2,222	7,726	41,066
15	Rent paid on business property.....	9,979	2,516	8,756	1,430	17,899
16	Bad debts.....	5,965	4,438	1,490	1,762	14,890
17	Interest paid.....	6,191	3,678	12,204	4,590	20,960
18	Taxes paid, other than income and excess-profits taxes <sup>9</sup> .....	4,339	8,879	17,832	3,773	31,047
19	Contributions or gifts <sup>10</sup> .....	74	31	38	17	87
20	Depreciation.....	11,255	8,103	44,617	10,077	83,060
21	Depletion.....	25	501	21,077	258	625
22	Net capital loss <sup>11</sup> .....	278	665	44	208	1,954
23	Other deductions.....	87,136	60,485	152,715	33,667	225,830
24	Total compiled deductions <sup>12</sup> .....	469,364	294,458	909,672	200,532	2,143,540
25	Compiled net loss (11 less 24).....	28,446	18,701	21,102	16,546	74,664
26	Deficit <sup>13</sup> (25 plus 10).....	28,475	18,769	21,110	16,607	74,915
27	Cash dividends paid.....	816	1,829	6,542	1,075	3,881
28	Stock dividends paid.....	1,335	32	-----	245	234

<sup>1</sup> Gross sales where inventories are an income determining factor. For "cost of goods sold," see "deductions."

<sup>2</sup> Gross receipts from operations where inventories are not an income-determining factor. For "cost of operations," see "deductions."

<sup>3</sup> Dividends received on stock of domestic corporations subject to taxation under title I of the effective revenue acts (item 12 (a), p. 2 of return).

<sup>4</sup> Includes United States Savings bonds and Treasury bonds owned in principal amount of over \$5,000, and obligations of instrumentalities of the United States (other than those issued under Federal Farm Loan Act or such act as amended) reported as item 8, p. 2 of return.

<sup>5</sup> Includes obligations of States and Territories or political subdivisions thereof, securities issued under Federal Farm Loan Act, or such act as amended, obligations of the United States issued on or before September 1, 1917, Treasury notes, Treasury bills, Treasury certificates of indebtedness, and United States Savings bonds and Treasury bonds owned in principal amount of \$5,000 or less.

<sup>6</sup> Excludes nontaxable income other than interest on tax-exempt obligations reported in schedule M of the return. Unlike former years, dividends received from domestic corporations are included in taxable income instead of in tax-exempt income.

<sup>7</sup> Includes taxes which are reported in "cost of goods sold." For method of tabulation, see p. 23.

<sup>8</sup> Includes taxes which are reported in "cost of operations." For method of tabulation, see p. 23.

<sup>9</sup> Excludes taxes tabulated under "cost of goods sold" and "cost of operations."

<sup>10</sup> Limited to 5 percent of net income before deduction of contributions or gifts on returns with year ended: December 31, 1936, and thereafter.

<sup>11</sup> For limitation on amount of net capital loss that may be allowed, see section of this report entitled:

"Revenue Acts of 1913-36 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under the act of Aug. 5, 1909," p. 199, footnote 5(d).

compiled receipts and compiled deductions, compiled net profit or net loss, net income and dividends paid, for returns in the aggregate and for those with net income and

thousands of dollars]

NET INCOME<sup>12</sup>—Continued.

Industrial groups—Continued								
Manufacturing—Con.		Construc- tion	Transpor- tation and other public utilities	Trade	Service— profes- sional, amuse- ments, hotels, etc.	Finance— Banking, insurance, real estate, holding companies, stock and bond brok- ers, etc.	Nature of business not given	
Motor vehicles, complete or parts	Manufac- turing not elsewhere classified							
390	3,047	10,443	13,657	76,257	41,258	71,828	1,482	1
159,400	279,790	333,468		8,058,555				2
658	6,432	353,232	3,942,620	293,860	1,911,126	<sup>18</sup> 622,936	4,688	3
601	953	2,100	32,453	11,705	9,401	967,268	90	4
368	956	5,098	29,341	24,936	136,686	549,116	176	5
238	1,168	2,513	4,893	3,413	10,639	60,183	60	6
381	1,469	1,867	28,345	3,346	10,973	101,497	34	7
1,423	2,244	5,086	17,005	64,491	24,208	68,344	171	8
47	15	139	631	346	380	36,002	3	9
47	49	434	1,426	287	456	192,734	3	10
163,164	293,078	703,938	4,056,714	8,460,939	2,103,369	2,598,130	5,225	11
140,323	213,986	279,687		6,720,609				12
219	2,521	290,577	2,605,526	152,368	752,282	<sup>18</sup> 206,657	3,336	13
1,930	12,075	38,762	35,837	248,838	91,817	<sup>19</sup> 121,293	577	14
994	3,466	5,587	38,996	165,870	118,764	51,330	390	15
735	4,212	6,170	12,028	66,929	30,261	222,498	1,362	16
1,580	2,230	6,676	569,791	40,805	205,744	394,443	867	17
2,252	5,372	6,523	257,909	61,694	154,699	192,026	267	18
6	13	78	294	554	590	573	1	19
4,829	8,296	16,335	207,308	66,878	168,084	146,909	276	20
4	67	81	3,044	568	250	1,753	1	21
80	150	1,363	3,865	4,979	6,555	87,360	303	22
21,817	58,518	88,965	674,576	1,143,609	817,602	<sup>20</sup> 1,751,998	3,052	23
174,771	310,907	740,809	4,409,174	8,673,701	2,346,649	<sup>20</sup> 3,176,840	10,431	24
11,607	17,829	36,871	352,460	212,762	242,780	578,710	5,206	25
11,654	17,878	37,305	353,885	213,049	243,235	771,494	5,209	26
154	874	2,568	45,686	20,082	7,706	88,774	120	27
	71	350	20	847	482	1,688		28

<sup>12</sup> Unlike former years, compiled deductions and compiled net profit are affected by the inclusion in deductions of contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) on returns with year ended Dec. 31, 1936, and thereafter.

<sup>13</sup> The classification of returns into those "with net income" and "with no net income" is based on the net income for income tax computation (item 29, p. 2 of the return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return). The amount of "net income" or "deficit" represents the net income for excess-profits tax computation (item 27, p. 2 of return), which, unlike former years, includes the above-mentioned dividends received and interest received on certain Government obligations, and excludes the above-mentioned contributions or gifts. Net income is less than compiled net profit and deficit is greater than compiled net loss by the amount of wholly tax-exempt interest received on Government obligations.

<sup>14</sup> Includes the following amounts: Income tax of \$59,289,827, reported on returns with fiscal year ended prior to Dec. 31, 1936 (and returns with part year which began in 1935); graduated normal tax of \$930,438,197, and flat normal tax of \$35,964,914, for corporations exempt from the graduated rates, reported on returns for the calendar year 1936 and for fiscal year or part year ended in period January through June 1937.

<sup>15</sup> Less than \$500.

<sup>16</sup> Compiled net loss or deficit.

<sup>17</sup> Compiled net loss plus total tax.

<sup>18</sup> Includes for a limited number of returns the cost of securities purchased for customers.

<sup>19</sup> Excludes compensation of officers of life insurance companies which file return, 1120L.

<sup>20</sup> Includes special nonexpense deductions of life insurance companies.

TABLE 4.—Corporations submitting balance sheets, 1936, by major industrial groups: year nearest thereto, compiled receipts and compiled deductions, compiled net profit or profits tax, total tax and dividends paid, for returns with net income and with no

[Money figures in

[For text defining certain items and

	Industrial groups				
	Aggregate		Agriculture and related industries		
	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets <sup>2</sup> .....	188, 553	227, 101	2, 545	4, 581
	Assets: <sup>3</sup>				
2	Cash <sup>4</sup> .....	19, 723, 044	6, 378, 796	67, 401	14, 632
3	Notes and accounts receivable (less reserve for bad debts).....	30, 012, 458	10, 206, 691	78, 607	72, 511
4	Inventories.....	13, 559, 651	3, 024, 027	109, 480	67, 469
5	Investments, tax-exempt <sup>5</sup> .....	15, 809, 862	8, 502, 847	36, 293	4, 633
6	Investments, other than tax-exempt <sup>6</sup> .....	56, 122, 795	30, 084, 905	214, 373	96, 935
7	Capital assets—Land, buildings, equipment (less depreciation and depletion).....	57, 498, 365	40, 374, 734	554, 972	658, 778
8	Other assets.....	6, 809, 496	5, 012, 053	43, 265	44, 159
9	Total assets <sup>7</sup> .....	199, 595, 670	103, 584, 053	1, 104, 391	959, 117
	Liabilities: <sup>3</sup>				
10	Notes and accounts payable.....	15, 285, 450	10, 294, 545	141, 351	230, 754
11	Bonded debt and mortgages.....	23, 024, 198	23, 998, 488	62, 534	181, 107
12	Other liabilities.....	55, 733, 769	41, 375, 713	79, 112	98, 595
13	Capital stock, preferred.....	13, 159, 784	5, 430, 786	26, 340	48, 273
14	Capital stock, common.....	55, 827, 671	22, 243, 948	550, 372	475, 486
15	Surplus and undivided profits.....	38, 526, 216	9, 516, 614	283, 986	158, 790
16	Less deficit.....	1, 961, 418	9, 276, 040	39, 305	233, 890
17	Total liabilities.....	199, 595, 670	103, 584, 053	1, 104, 391	959, 117
	Receipts, taxable income:				
18	Gross sales <sup>8</sup> .....	79, 721, 651	16, 408, 164	421, 251	142, 594
19	Gross receipts from operations <sup>9</sup> .....	14, 204, 865	7, 039, 858	58, 346	30, 074
20	Interest.....	1, 459, 332	1, 018, 630	2, 806	1, 338
21	Rents.....	697, 617	712, 049	7, 508	4, 056
22	Net capital gain.....	458, 337	94, 287	2, 340	1, 242
23	Dividends from domestic corporations <sup>10</sup> .....	2, 405, 360	167, 358	11, 338	1, 494
24	Other receipts.....	925, 338	243, 152	7, 975	3, 400
	Receipts, tax-exempt and taxable income:				
25	Interest on Government obligations:				
26	Subject to excess-profits tax <sup>11</sup> .....	235, 036	38, 125	860	98
26	Wholly tax-exempt <sup>12</sup> .....	245, 785	194, 404	282	87
27	Total compiled receipts <sup>13</sup> .....	100, 353, 320	25, 916, 026	512, 706	184, 384
	Deductions:				
28	Cost of goods sold <sup>14</sup> .....	60, 908, 968	13, 454, 987	288, 092	106, 740
29	Cost of operations <sup>15</sup> .....	6, 113, 830	3, 969, 413	13, 130	15, 456
30	Compensation of officers.....	1, 887, 565	716, 128	12, 161	8, 210
31	Rent paid on business property.....	1, 018, 640	432, 550	13, 392	2, 544
32	Bad debts.....	473, 287	392, 844	2, 051	3, 187
33	Interest paid.....	1, 619, 791	1, 311, 678	6, 565	12, 053
34	Taxes paid, other than income and excess-profits tax <sup>16</sup> .....	1, 998, 362	808, 748	12, 963	8, 252
35	Contributions or gifts <sup>17</sup> .....	25, 657	3, 084	155	195
36	Depreciation.....	2, 253, 149	894, 582	21, 575	10, 492
37	Depletion.....	305, 291	97, 307	2, 561	3, 733
38	Net capital loss <sup>18</sup> .....	23, 091	100, 383	262	2, 964
39	Other deductions.....	14, 377, 931	5, 463, 969	75, 215	38, 947
40	Total compiled deductions <sup>19</sup> .....	91, 005, 562	27, 645, 679	448, 122	212, 773
41	Compiled net profit or net loss <sup>19</sup> (27 less 40).....	9, 347, 758	<sup>21</sup> 1, 729, 653	64, 584	<sup>21</sup> 28, 389
42	Net income or deficit <sup>1</sup> (41 less 26).....	9, 101, 973	<sup>21</sup> 1, 924, 058	64, 302	<sup>21</sup> 28, 477
43	Normal tax <sup>20</sup> .....	982, 940	-----	7, 482	-----
44	Surtax on undistributed profits.....	141, 154	-----	955	-----
45	Excess-profits tax.....	20, 546	-----	306	-----
46	Total tax.....	1, 144, 641	-----	8, 743	-----
47	Compiled net profit less total tax (41 less 46).....	8, 203, 117	<sup>21</sup> 1, 729, 653	55, 841	<sup>21</sup> 28, 389
48	Cash dividends paid.....	6, 967, 860	194, 763	53, 668	2, 789
49	Stock dividends paid.....	333, 525	9, 533	1, 375	42

For footnotes, see p. 91.

number of returns, assets and liabilities as of Dec. 31, 1936, or close of fiscal net loss, net income or deficit, normal tax, surtax on undistributed profits, excess-net income <sup>1</sup>

[thousands of dollars]

describing returns included, see pp. 1-8, 22-30]

Industrial groups—Continued								
Mining and quarrying		Manufacturing						
		Total manufacturing		Food and kindred products		Liquors and beverages (alcoholic and non-alcoholic)		
Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
4,531	7,000	44,193	41,157	5,922	5,180	1,700	1,126	1
251,472	64,003	3,182,729	339,663	359,008	30,037	70,536	5,367	2
424,193	253,713	6,144,161	1,224,108	589,666	161,067	140,795	20,584	3
202,354	75,632	8,476,776	1,562,303	1,019,615	138,906	227,608	29,508	4
131,016	31,999	1,256,029	58,560	105,199	6,887	25,922	1,041	5
1,126,682	381,646	7,298,041	911,665	829,001	80,443	90,245	8,490	6
3,063,058	2,787,229	16,131,505	4,558,714	1,740,413	422,637	408,407	116,877	7
215,029	191,375	2,469,982	657,569	246,512	65,284	87,266	29,503	8
5,413,805	3,785,598	44,959,223	9,302,581	4,889,413	905,261	1,050,781	211,370	9
369,130	672,150	4,783,859	2,311,894	586,789	222,321	179,836	41,108	10
383,778	661,993	2,869,126	1,387,261	392,037	161,476	85,792	33,946	11
340,739	328,109	3,479,175	963,612	360,726	89,160	97,774	17,780	12
142,413	206,293	4,524,547	1,005,041	583,547	103,040	44,489	14,461	13
2,362,524	1,879,252	16,357,379	3,734,779	1,723,405	311,132	298,695	95,942	14
2,001,066	716,534	13,332,437	1,458,442	1,291,830	138,779	351,663	33,237	15
185,845	678,733	387,299	1,558,448	48,920	120,648	7,470	25,104	16
5,413,805	3,785,598	44,959,223	9,302,581	4,889,413	905,261	1,050,781	211,370	17
1,544,379	813,877	45,550,677	7,918,829	8,488,146	1,457,022	1,391,112	186,118	18
141,095	95,991	495,548	198,489	48,064	28,194	8,931	1,825	19
8,215	4,006	102,931	17,071	9,900	1,260	2,376	204	20
13,683	11,417	87,863	23,668	11,071	3,088	3,258	436	21
15,020	5,930	38,584	9,007	3,849	594	600	171	22
55,600	5,815	519,105	18,394	46,534	1,750	15,991	15	23
22,047	12,580	301,061	56,800	46,712	5,155	8,665	1,170	24
2,257	627	17,188	843	1,491	76	276	26	25
2,746	338	21,520	900	1,639	67	387	3	26
1,805,043	950,582	47,134,478	8,244,001	8,657,406	1,497,206	1,431,597	189,968	27
913,131	612,601	33,898,304	6,500,723	7,003,857	1,255,131	778,898	119,028	28
45,392	55,439	190,826	119,695	13,344	17,939	1,908	825	29
29,265	16,942	727,169	200,645	76,639	21,588	24,834	4,724	30
6,741	4,693	196,043	76,311	27,045	8,798	3,462	1,325	31
4,347	8,364	133,833	60,019	13,730	9,029	6,639	1,880	32
26,055	37,603	226,169	98,520	30,218	11,339	8,121	2,299	33
65,979	34,125	875,256	131,403	70,871	10,583	200,727	23,309	34
661	75	11,714	918	1,263	481	383	7	35
89,330	63,472	1,004,471	251,074	110,236	25,196	26,354	5,932	36
145,113	58,313	139,423	29,695	236	15	16	2	37
544	2,455	4,769	4,257	657	636	234	92	38
197,555	169,003	5,763,828	1,096,924	911,115	168,516	210,465	41,784	39
1,524,113	1,063,084	43,171,804	8,570,184	8,259,261	1,529,251	1,262,041	201,207	40
280,930	<sup>21</sup> 112,502	3,962,673	<sup>21</sup> 326,183	398,145	<sup>21</sup> 32,045	169,556	<sup>21</sup> 11,238	41
278,184	<sup>21</sup> 112,840	3,941,154	<sup>21</sup> 327,083	396,507	<sup>21</sup> 32,112	169,169	<sup>21</sup> 11,242	42
32,677	-----	502,887	-----	50,457	-----	22,082	-----	43
2,937	-----	75,448	-----	5,087	-----	4,916	-----	44
466	-----	10,940	-----	1,200	-----	583	-----	45
36,080	-----	587,274	-----	56,752	-----	27,551	-----	46
244,850	<sup>21</sup> 112,502	3,375,399	<sup>21</sup> 326,183	341,393	<sup>21</sup> 32,045	141,975	<sup>21</sup> 11,238	47
264,161	9,820	2,835,705	31,412	290,816	7,857	97,191	120	48
2,744	198	212,086	6,022	17,034	30	8,559	3,781	49

TABLE 4.—Corporations submitting balance sheets, 1936, by major industrial groups: year nearest thereto, compiled receipts and compiled deductions, compiled net profit or profits tax, total tax and dividends paid, for returns with net income and with no

[Money figures in

		Industrial groups—Continued			
		Manufacturing—Continued			
		Tobacco products		Textile mill products	
		Net in- come	No net income	Net in- come	No net income
1	Number of returns with balance sheets <sup>1</sup> .....	146	188	3,815	3,499
Assets: <sup>2</sup>					
2	Cash <sup>4</sup> .....	59,552	1,815	194,102	33,673
3	Notes and accounts receivable (less reserve for bad debts).....	144,264	8,089	437,156	90,596
4	Inventories.....	462,832	9,045	777,133	179,756
5	Investments, tax-exempt <sup>5</sup> .....	46,782	491	110,685	6,513
6	Investments, other than tax-exempt <sup>6</sup> .....	86,264	1,324	206,554	54,682
7	Capital assets—Land, buildings, equipment (less depreciation and depletion).....	76,975	5,288	1,131,362	421,762
8	Other assets.....	100,888	4,684	84,343	38,951
9	Total assets <sup>7</sup> .....	977,557	30,736	2,941,335	825,932
Liabilities: <sup>3</sup>					
10	Notes and accounts payable.....	49,837	4,279	402,251	155,225
11	Bonded debt and mortgages.....	55,039	706	88,065	82,481
12	Other liabilities.....	55,918	751	238,753	67,751
13	Capital stock, preferred.....	136,102	4,816	326,891	125,232
14	Capital stock, common.....	419,888	12,635	1,044,569	374,539
15	Surplus and undivided profits.....	261,974	10,710	882,309	169,091
16	Less deficit.....	1,251	3,161	41,504	148,686
17	Total liabilities.....	977,557	30,736	2,941,335	825,932
Receipts, taxable income:					
18	Gross sales <sup>8</sup> .....	1,162,848	26,106	3,429,646	861,103
19	Gross receipts from operations <sup>9</sup> .....	1,691	443	33,063	16,979
20	Interest.....	890	8	5,077	979
21	Rents.....	720	27	8,045	2,880
22	Net capital gain.....	650	10	2,976	1,153
23	Dividends from domestic corporations <sup>10</sup> .....	8,532	8	9,300	707
24	Other receipts.....	2,907	112	25,817	5,870
Receipts, tax-exempt and taxable income:					
25	Interest on Government obligations: Subject to excess-profits tax <sup>11</sup> .....	1,399	7	1,586	87
26	Wholly tax-exempt <sup>12</sup> .....	267	11	1,689	110
27	Total compiled receipts <sup>13</sup> .....	1,179,993	26,733	3,517,198	889,867
Deductions:					
28	Cost of goods sold <sup>14</sup> .....	853,268	19,996	2,759,702	758,311
29	Cost of operations <sup>15</sup> .....	1,063	269	17,335	11,179
30	Compensation of officers.....	5,153	1,260	66,771	21,403
31	Rent paid on business property.....	1,447	190	10,654	5,771
32	Bad debts.....	1,782	210	5,590	2,997
33	Interest paid.....	3,846	127	15,712	9,912
34	Taxes paid, other than income and excess- profits tax <sup>16</sup> .....	75,564	395	40,476	11,582
35	Contributions or gifts <sup>17</sup> .....	223	2	556	74
36	Depreciation.....	6,294	356	75,068	25,465
37	Depletion.....	15	26	13	14
38	Net capital loss <sup>18</sup> .....	103,965	4,982	394	299
39	Other deductions.....	1,052,619	27,813	3,299,329	930,542
40	Total compiled deductions <sup>19</sup> .....	1,052,619	27,813	3,299,329	930,542
41	Compiled net profit or net loss <sup>19</sup> (27 less 40).....	127,284	<sup>21</sup> 1,080	217,369	<sup>21</sup> 40,675
42	Net income or deficit <sup>1</sup> (41 less 26).....	127,017	<sup>21</sup> 1,091	215,681	<sup>21</sup> 40,785
43	Normal tax <sup>20</sup> .....	17,671		28,796	
44	Surtax on undistributed profits.....	516		5,330	
45	Excess-profits tax.....	69		855	
46	Total tax.....	18,256		34,980	
47	Compiled net profit less total tax (41 less 46).....	109,028	<sup>21</sup> 1,080	182,389	<sup>21</sup> 40,675
48	Cash dividends paid.....	107,164	83	125,329	3,464
49	Stock dividends paid.....	878		5,323	

For footnotes, see p. 91.

number of returns, assets and liabilities as of Dec. 31, 1936, or close of fiscal net loss, net income or deficit, normal tax, surtax on undistributed profits, excess-net income <sup>1</sup>—Continued

thousands of dollars]

Industrial groups—Continued								
Manufacturing—Continued								
Clothing and apparel		Leather and its manu- factures		Rubber products		Forest products		
Net in- come	No net income	Net income	No net income	Net in- come	No net income	Net in- come	No net income	
3,532	4,004	1,173	1,072	325	237	3,045	3,022	1
63,874	12,421	57,883	7,648	52,466	1,696	61,986	22,285	2
211,165	49,224	152,882	30,357	155,458	26,042	212,494	89,760	3
235,422	43,658	240,297	48,829	211,132	9,237	268,442	119,062	4
15,800	914	9,642	1,765	7,516	617	24,004	5,688	5
44,871	7,283	49,479	25,523	196,183	2,897	150,001	115,455	6
103,979	24,664	120,857	35,985	106,149	37,795	635,679	455,285	7
40,152	7,869	31,663	8,386	77,210	3,952	44,478	36,990	8
715,262	146,032	662,404	158,494	896,115	82,236	1,397,082	844,525	9
181,143	57,450	108,030	46,278	92,257	34,975	163,943	159,325	10
13,196	6,336	19,212	15,033	116,459	4,543	81,663	111,508	11
42,764	10,778	35,697	26,202	65,351	13,765	95,244	106,556	12
79,266	12,816	75,790	27,541	194,999	17,168	86,533	70,215	13
237,715	78,968	246,825	68,641	236,011	25,699	521,710	395,488	14
169,483	11,172	186,132	19,954	193,147	6,837	484,381	167,682	15
8,307	31,489	9,283	45,215	2,110	20,749	36,392	166,249	16
715,262	146,032	662,404	158,494	896,115	82,236	1,397,082	844,525	17
1,700,293	467,674	1,019,572	231,311	888,239	40,562	1,231,915	421,184	18
14,070	29,045	3,272	2,142	2,053	195	16,113	10,061	19
1,273	137	1,230	542	3,787	108	3,009	1,349	20
1,351	354	992	390	455	93	3,998	2,049	21
318	82	216	96	400	42	2,984	1,159	22
1,706	28	1,464	359	3,888	15	7,185	954	23
9,642	1,563	6,108	1,334	3,883	275	9,176	4,316	24
330	23	82	14	103	18	388	53	25
81	45	224	48	114	5	396	84	26
1,738,054	498,951	1,033,160	236,237	902,423	50,312	1,275,164	441,209	27
1,384,850	394,479	835,605	205,374	628,207	38,426	917,527	341,801	28
10,008	23,778	979	1,540	406	87	8,246	6,664	29
53,840	21,641	20,637	6,947	7,913	1,288	35,009	13,624	30
16,551	8,064	6,065	1,972	3,145	403	5,540	2,816	31
4,850	2,170	2,492	6,026	2,727	572	6,616	7,081	32
4,614	1,614	3,510	1,499	8,170	388	8,980	8,987	33
9,822	1,999	8,455	1,699	34,740	1,461	18,820	7,798	34
252	32	123	8	110	1	266	52	35
7,671	2,200	9,557	2,543	18,035	2,011	20,243	13,031	36
9	4	11	63	( <sup>12</sup> )	-----	19,256	8,654	37
148	269	98	85	55	15	325	643	38
189,629	55,117	95,364	21,386	144,836	7,741	139,375	59,536	39
1,682,245	511,367	982,893	249,141	848,405	52,393	1,189,204	471,588	40
55,809	<sup>21</sup> 12,416	50,267	<sup>21</sup> 12,904	54,018	<sup>21</sup> 2,082	85,960	<sup>21</sup> 30,379	41
55,728	<sup>21</sup> 12,462	50,044	<sup>21</sup> 12,952	53,904	<sup>21</sup> 2,087	85,564	<sup>21</sup> 30,463	42
7,146	-----	6,608	-----	7,250	-----	10,604	-----	43
1,222	-----	971	-----	1,129	-----	1,909	-----	44
225	-----	133	-----	119	-----	547	-----	45
8,593	-----	7,712	-----	8,498	-----	13,050	-----	46
47,215	<sup>21</sup> 12,416	42,555	<sup>21</sup> 12,904	45,521	<sup>21</sup> 2,082	72,900	<sup>21</sup> 30,379	47
27,936	182	28,838	557	40,947	245	57,741	8,905	48
3,110	74	1,220	1	618	-----	3,345	199	49

TABLE 4.—Corporations submitting balance sheets, 1936, by major industrial groups: year nearest thereto, compiled receipts and compiled deductions, compiled net profit or profits tax, total tax and dividends paid, for returns with net income and with no

[Money figures in

		Industrial groups—Continued			
		Manufacturing—Continued			
		Paper, pulp, and products		Printing, publishing, and allied industries	
		Net income	No net income	Net income	No net income
1	Number of returns with balance sheets <sup>2</sup> .....	1,395	788	5,199	5,957
Assets: <sup>3</sup>					
2	Cash <sup>4</sup> .....	98,613	11,967	126,448	14,944
3	Notes and accounts receivable (less reserve for bad debts).....	187,670	84,532	394,847	71,681
4	Inventories.....	219,428	46,169	134,693	35,103
5	Investments, tax-exempt <sup>5</sup> .....	41,090	1,555	90,917	2,127
6	Investments, other than tax-exempt <sup>6</sup> .....	201,013	221,473	285,363	30,380
7	Capital assets—Land, buildings, equipment (less depreciation and depletion).....	775,336	214,540	546,044	131,862
8	Other assets.....	55,279	21,859	416,392	103,962
9	Total assets <sup>7</sup> .....	1,578,429	602,095	1,994,705	390,058
Liabilities: <sup>8</sup>					
10	Notes and accounts payable.....	119,440	81,664	194,379	133,767
11	Bonded debt and mortgages.....	176,585	90,956	149,909	53,985
12	Other liabilities.....	78,519	114,424	139,567	55,865
13	Capital stock, preferred.....	237,628	162,882	164,255	43,179
14	Capital stock, common.....	580,562	167,926	562,862	165,796
15	Surplus and undivided profits.....	398,233	51,777	817,294	59,907
16	Less deficit.....	12,538	67,535	33,562	122,440
17	Total liabilities.....	1,578,429	602,095	1,994,705	390,058
Receipts, taxable income:					
18	Gross sales <sup>9</sup> .....	1,333,468	260,023	1,609,289	366,952
19	Gross receipts from operations <sup>9</sup> .....	6,219	3,081	78,801	50,034
20	Interest.....	2,584	4,999	4,480	500
21	Rents.....	3,300	957	10,043	1,878
22	Net capital gain.....	1,004	1,257	3,363	502
23	Dividends from domestic corporations <sup>10</sup> .....	8,878	5,507	26,577	449
24	Other receipts.....	8,502	2,026	14,440	2,950
Receipts, tax-exempt and taxable income:					
Interest on Government obligations:					
25	Subject to excess-profits tax <sup>11</sup> .....	708	28	1,436	23
26	Wholly tax-exempt <sup>12</sup> .....	479	28	1,508	29
27	Total compiled receipts <sup>13</sup> .....	1,365,141	277,905	1,749,938	423,317
Deductions:					
28	Cost of goods sold <sup>14</sup> .....	946,436	210,219	1,010,143	271,258
29	Cost of operations <sup>15</sup> .....	2,396	778	37,139	29,675
30	Compensation of officers.....	30,538	6,242	74,238	29,454
31	Rent paid on business property.....	7,101	3,783	24,296	9,474
32	Bad debts.....	4,788	2,163	12,088	4,986
33	Interest paid.....	10,607	8,924	12,663	5,818
34	Taxes paid, other than income and excess-profits tax <sup>16</sup> .....	18,849	4,809	26,982	4,207
35	Contributions or gifts <sup>17</sup> .....	526	13	1,156	69
36	Depreciation.....	45,339	9,945	34,947	10,785
37	Depletion.....	1,283	1,028	29	25
38	Net capital loss <sup>15</sup> .....	155	101	488	241
39	Other deductions.....	182,546	44,911	330,780	83,014
40	Total compiled deductions <sup>19</sup> .....	1,250,564	292,916	1,564,949	449,005
41	Compiled net profit or net loss <sup>19</sup> (27 less 40).....	114,578	<sup>21</sup> 15,011	184,989	<sup>21</sup> 25,688
42	Net income or deficit <sup>1</sup> (41 less 26).....	114,099	<sup>21</sup> 15,040	183,481	<sup>21</sup> 25,717
43	Normal tax <sup>20</sup> .....	15,092	.....	22,606	.....
44	Surtax on undistributed profits.....	2,763	.....	4,017	.....
45	Excess-profits tax.....	265	.....	443	.....
46	Total tax.....	18,120	.....	27,066	.....
47	Compiled net profit less total tax (41 less 46).....	96,458	<sup>21</sup> 15,011	157,923	<sup>21</sup> 25,688
48	Cash dividends paid.....	70,434	681	129,316	804
49	Stock dividends paid.....	4,919	20	5,091	1,335

For footnotes, see p. 91.

number of returns, assets and liabilities as of Dec. 31, 1936, or close of fiscal net loss, net income or deficit, normal tax, surtax on undistributed profits, excess-net income —Continued

thousands of dollars]

Industrial groups—Continued								
Manufacturing—Continued								
Chemicals and allied products		Petroleum and other mineral oil products		Stone, clay, and glass products		Metal and its products		
Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
3,120	2,092	331	340	1,705	1,822	10,146	7,766	1
314,171	12,610	228,739	49,667	129,196	14,516	799,733	101,138	2
456,012	43,966	572,876	106,840	133,490	44,867	1,728,017	324,757	3
637,233	45,894	627,391	151,471	201,613	46,925	2,476,836	550,038	4
113,194	2,224	34,038	5,262	74,890	3,752	386,777	14,890	5
904,087	30,359	1,363,393	76,004	195,022	32,733	2,027,868	149,929	6
1,226,139	143,832	2,788,661	615,666	742,247	232,539	4,417,297	1,553,654	7
313,486	64,144	101,423	34,772	54,355	23,586	595,233	158,538	8
3,964,323	343,028	5,716,521	1,039,681	1,530,792	398,917	12,431,761	2,852,944	9
468,387	64,549	443,742	263,954	125,198	60,417	1,175,186	891,869	10
242,737	41,575	344,868	209,390	73,667	67,247	957,238	471,871	11
322,357	27,909	377,166	116,617	106,850	31,788	1,073,370	218,601	12
431,904	43,644	204,361	24,000	152,317	61,640	1,469,422	238,828	13
1,333,489	166,608	2,875,475	539,126	658,132	179,008	4,487,354	907,651	14
1,139,689	62,811	1,497,599	86,644	438,346	75,722	3,366,535	474,043	15
24,239	64,068	26,691	200,050	23,718	76,905	97,345	349,920	16
3,964,323	343,028	5,716,521	1,039,681	1,530,792	398,917	12,431,761	2,852,944	17
3,363,666	250,440	3,250,466	793,623	1,088,843	171,856	9,872,963	1,951,445	18
19,372	4,248	136,360	20,233	9,439	3,561	104,351	21,945	19
7,247	378	11,737	966	2,712	437	37,473	3,684	20
5,730	955	16,477	3,269	1,924	1,012	13,382	5,018	21
4,222	298	1,997	647	1,203	442	8,625	1,185	22
95,502	759	113,196	2,067	15,049	576	102,228	3,368	23
22,693	1,452	22,513	6,112	7,645	1,501	77,470	19,403	24
1,180	23	427	101	322	65	5,134	238	25
3,946	66	450	8	717	61	7,140	247	26
3,523,558	258,619	3,553,622	827,026	1,128,354	179,509	10,228,765	2,006,533	27
2,194,344	180,850	2,328,257	594,219	702,887	131,409	6,936,179	1,638,697	28
4,642	2,541	70,438	6,615	3,784	2,132	16,884	13,294	29
56,776	10,432	7,688	2,032	23,987	7,468	195,439	39,214	30
13,954	2,356	21,730	3,416	3,763	1,375	38,859	17,329	31
11,364	4,301	8,512	1,418	4,731	1,707	38,357	10,711	32
17,154	3,291	17,138	10,571	6,800	4,523	69,260	25,681	33
67,696	8,256	94,450	14,006	16,141	3,687	147,562	30,161	34
868	31	461	35	608	13	3,224	82	35
81,377	7,477	161,868	42,207	40,215	9,859	279,281	80,437	36
3,151	172	99,809	18,899	8,395	256	6,521	494	37
321	266	185	39	178	150	1,322	1,188	38
602,563	55,509	526,764	144,815	166,830	32,600	1,395,714	215,715	39
3,054,210	275,482	3,337,300	843,273	978,319	195,209	9,128,601	2,073,004	40
469,348	<sup>21</sup> 16,863	216,323	<sup>21</sup> 16,248	150,035	<sup>21</sup> 15,699	1,100,164	<sup>21</sup> 66,471	41
465,401	<sup>21</sup> 16,929	215,873	<sup>21</sup> 16,255	149,318	<sup>21</sup> 15,760	1,093,024	<sup>21</sup> 66,718	42
55,453	-----	19,823	-----	19,525	-----	144,289	-----	43
6,553	-----	2,891	-----	2,586	-----	24,060	-----	44
1,029	-----	51	-----	483	-----	3,721	-----	45
63,035	-----	22,765	-----	22,594	-----	172,070	-----	46
406,313	<sup>21</sup> 16,863	193,558	<sup>21</sup> 16,248	127,441	<sup>21</sup> 15,699	928,094	<sup>21</sup> 66,471	47
344,525	1,812	298,792	6,542	194,373	1,069	706,756	3,209	48
11,841	32	120,889	-----	3,001	245	23,367	234	49

TABLE A.—Corporations submitting balance sheets, 1936, by major industrial groups: year nearest thereto, compiled receipts and compiled deductions, compiled net profit or profits tax, total tax and dividends paid, for returns with net income and with no

[Money figures in

		Industrial groups—Continued			
		Manufacturing—Continued			
		Motor vehicles, complete or parts		Manufacturing not elsewhere classified	
		Net income	No net income	Net income	No net income
1	Number of returns with balance sheets <sup>1</sup> .....	347	356	2,289	2,708
Assets: <sup>2</sup>					
2	Cash <sup>4</sup> .....	462,063	6,526	104,359	13,354
3	Notes and accounts receivable (less reserve for bad debts).....	388,584	15,440	239,086	56,307
4	Inventories.....	456,418	32,804	280,682	65,898
5	Investments, tax-exempt <sup>5</sup> .....	116,349	1,714	53,223	3,121
6	Investments, other than tax-exempt <sup>6</sup> .....	511,017	22,584	157,682	52,107
7	Capital assets—Land, buildings, equipment (less depreciation and depletion).....	877,528	51,865	344,433	94,461
8	Other assets.....	117,900	16,488	103,420	38,602
9	Total assets <sup>7</sup> .....	2,929,859	147,421	1,282,886	323,849
Liabilities: <sup>3</sup>					
10	Notes and accounts payable.....	370,584	25,267	122,806	69,445
11	Bonded debt and mortgages.....	29,136	14,984	43,521	21,225
12	Other liabilities.....	204,012	15,449	185,106	50,156
13	Capital stock, preferred.....	235,637	14,250	101,405	41,322
14	Capital stock, common.....	679,516	115,949	401,170	129,372
15	Surplus and undivided profits.....	1,413,243	15,754	440,577	74,310
16	Less deficit.....	2,269	54,237	11,700	61,991
17	Total liabilities.....	2,929,859	147,421	1,282,886	323,849
Receipts, taxable income:					
18	Gross sales <sup>8</sup> .....	4,489,583	151,348	1,221,638	273,061
19	Gross receipts from operations <sup>9</sup> .....	4,669	553	9,079	5,949
20	Interest.....	5,840	592	3,317	930
21	Rents.....	4,386	349	2,730	912
22	Net capital gain.....	4,832	236	1,344	1,134
23	Dividends from domestic corporations <sup>10</sup> .....	37,965	371	25,110	1,463
24	Other receipts.....	24,401	1,376	10,988	2,185
Receipts, tax-exempt and taxable income:					
Interest on Government obligations:					
25	Subject to excess-profits tax <sup>11</sup> .....	883	47	943	15
26	Wholly tax-exempt <sup>12</sup> .....	2,090	40	395	49
27	Total compiled receipts <sup>13</sup> .....	4,574,049	154,912	1,275,544	285,697
Deductions:					
28	Cost of goods sold <sup>14</sup> .....	3,776,258	133,120	841,886	208,404
29	Cost of operations <sup>15</sup> .....	451	136	1,745	2,243
30	Compensation of officers.....	10,908	1,853	36,796	11,474
31	Rent paid on business property.....	4,728	975	7,703	3,263
32	Bad debts.....	5,072	610	4,494	4,150
33	Interest paid.....	5,373	1,374	4,002	2,173
34	Taxes paid, other than income and excess-profits tax <sup>16</sup> .....	24,408	2,178	19,693	5,272
35	Contributions or gifts <sup>17</sup> .....	1,376	4	321	13
36	Depreciation.....	56,962	4,661	21,975	8,068
37	Depletion.....	545	4	150	65
38	Net capital loss <sup>18</sup> .....	31	76	163	101
39	Other deductions.....	257,683	20,840	198,641	56,925
40	Total compiled deductions <sup>19</sup> .....	4,143,796	165,841	1,137,568	302,151
41	Compiled net profit or net loss <sup>16</sup> (27 less 40).....	430,853	<sup>21</sup> 10,929	137,976	<sup>21</sup> 16,454
42	Net income or deficit <sup>1</sup> (41 less 26).....	428,763	<sup>21</sup> 10,969	137,581	<sup>21</sup> 16,503
43	Normal tax <sup>20</sup> .....	59,029	-----	16,456	-----
44	Surtax on undistributed profits.....	5,689	-----	3,811	-----
45	Excess-profits tax.....	693	-----	514	-----
46	Total tax.....	65,411	-----	20,781	-----
47	Compiled net profit less total tax (41 less 46).....	365,442	<sup>21</sup> 10,929	117,195	<sup>21</sup> 16,454
48	Cash dividends paid.....	320,981	154	85,464	730
49	Stock dividends paid.....	933	-----	1,958	71

For footnotes, see p. 91.

number of returns, assets and liabilities as of Dec. 31, 1936, or close of fiscal net loss, net income or deficit, normal tax, surtax on undistributed profits, excess-net income<sup>1</sup>—Continued

thousands of dollars]

Industrial groups—Continued								
Construction		Transportation and other public utilities		Trade		Service—Professional, amusements, hotels, etc.		
Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
5,795	8,779	9,985	10,682	65,532	64,541	16,305	32,285	1
82,071	43,587	1,091,142	407,706	1,104,484	209,117	218,503	146,305	2
311,203	233,291	1,102,919	498,597	4,235,364	988,518	282,803	319,379	3
96,170	63,140	411,031	240,142	4,136,265	917,828	85,327	81,443	4
37,736	12,528	141,841	18,626	242,169	15,910	29,552	22,601	5
103,163	90,318	5,725,565	2,490,671	1,606,036	296,379	398,640	625,897	6
246,605	246,796	28,342,373	19,330,146	2,680,523	934,421	2,102,091	5,892,976	7
63,192	59,365	1,478,421	1,435,870	605,228	251,527	244,426	313,450	8
940,141	749,026	38,293,292	24,421,758	14,610,068	3,613,701	3,451,342	7,402,051	9
218,754	217,272	1,088,169	1,899,036	4,082,992	1,298,440	402,598	1,005,403	10
59,431	75,878	12,869,079	11,749,485	664,820	333,309	932,434	4,069,631	11
147,306	174,198	2,180,940	2,879,729	1,013,485	394,697	265,055	817,642	12
35,002	40,490	2,575,404	1,292,203	997,372	273,676	187,747	394,691	13
287,342	245,494	14,598,156	6,320,246	4,775,006	1,001,608	1,053,906	1,549,029	14
216,512	108,212	5,266,596	2,008,020	3,437,566	444,799	726,710	662,460	15
24,204	112,518	285,052	1,726,961	361,172	732,827	117,107	1,096,706	16
940,141	749,026	38,293,292	24,421,758	14,610,068	3,613,701	3,451,342	7,402,051	17
480,330	313,649	7,529,524	3,837,300	31,725,005	7,219,215	2,330,259	1,723,436	18
760,474	323,176	62,520	27,141	663,928	247,689	6,298	9,044	19
2,822	2,001	61,467	27,872	69,348	11,022	50,344	114,976	20
4,014	4,582	7,871	4,735	63,117	22,993	8,344	10,290	21
3,932	2,408	287,659	27,467	13,395	3,059	33,774	10,795	22
5,175	1,857	32,707	16,410	76,219	3,178	33,774	10,795	23
10,638	4,713			343,164	61,191	22,444	22,652	24
617	137	4,757	626	2,671	159	431	359	25
743	433	8,929	1,381	5,908	287	629	454	26
1,268,752	657,955	7,995,436	3,943,012	32,962,756	7,568,793	2,453,022	1,892,005	27
381,174	263,425	3,670,457	2,543,676	25,428,268	5,971,498	925,712	644,232	28
570,013	271,269	64,561	33,027	255,306	127,857	122,235	80,776	29
60,612	35,504	98,168	36,379	598,420	228,760	127,121	107,709	30
6,105	4,867	18,327	11,159	472,223	152,495	10,308	28,158	31
5,419	5,753	659,275	554,977	129,015	63,050	51,063	191,137	32
5,480	6,285	534,437	252,060	99,984	38,399	71,106	143,820	33
11,026	6,118			230,536	57,439			34
286	74	2,476	270	5,749	500	961	519	35
27,222	15,474	706,757	198,079	194,592	61,934	59,617	156,776	36
259	69	15,480	3,026	728	530	88	223	37
424	1,267	716	3,206	3,490	4,111	710	4,096	38
129,041	81,601	907,722	643,835	4,442,204	1,049,896	830,199	745,940	39
1,197,061	691,707	6,678,375	4,279,695	31,860,515	7,756,469	2,229,120	2,103,384	40
71,692	<sup>21</sup> 33,751	1,317,060	<sup>21</sup> 336,683	1,102,240	<sup>21</sup> 187,676	223,902	<sup>21</sup> 211,380	41
70,949	<sup>21</sup> 34,184	1,308,131	<sup>21</sup> 338,064	1,096,332	<sup>21</sup> 187,962	223,273	<sup>21</sup> 211,834	42
8,700	-----	157,355	-----	138,195	-----	25,014	-----	43
1,978	-----	8,384	-----	24,553	-----	5,322	-----	44
638	-----	693	-----	4,657	-----	829	-----	45
11,316	-----	166,432	-----	167,405	-----	31,166	-----	46
60,376	<sup>21</sup> 33,751	1,150,628	<sup>21</sup> 336,683	934,836	<sup>21</sup> 187,676	192,736	<sup>21</sup> 211,380	47
46,807	2,553	1,242,382	42,905	726,265	9,951	147,875	7,686	48
4,232	343	21,456	20	30,669	847	3,394	470	49

TABLE 4.—Corporations submitting balance sheets, 1936, by major industrial groups: number of returns, assets and liabilities as of Dec. 31, 1936, or close of fiscal year nearest thereto, compiled receipts and compiled deductions, compiled net profit or net loss, net income or deficit, normal tax, surtax on undistributed profits, excess-profits tax, total tax and dividends paid, for returns with net income and with no net income<sup>1</sup>—Continued

[Money figures in thousands of dollars]

		Industrial groups—Continued				
		Finance—Banking, insurance, real estate, holding companies, stock and bond brokers, etc.		Nature of business not given		
		Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets <sup>2</sup> .....	39,554	57,315	113	761	1
Assets: <sup>3</sup>						
2	Cash <sup>4</sup> .....	13,719,877	5,151,998	5,364	1,784	2
3	Notes and accounts receivable (less reserve for bad debts).....	17,423,764	6,599,510	4,445	17,064	3
4	Inventories.....	40,389	24,657	1,859	1,412	4
5	Investments, tax-exempt <sup>5</sup> .....	13,935,089	8,337,534	136	455	5
6	Investments, other than tax-exempt <sup>6</sup> .....	39,649,610	25,185,400	686	5,994	6
7	Capital assets—Land, buildings, equipment (less depreciation and depletion).....	4,279,740	5,957,961	7,497	7,713	7
8	Other assets.....	1,749,298	2,049,321	654	9,417	8
9	Total assets <sup>7</sup> .....	90,802,768	53,306,381	20,641	43,841	9
Liabilities: <sup>3</sup>						
10	Notes and accounts payable.....	4,181,195	2,632,401	17,403	27,193	10
11	Bonded debt and mortgages.....	5,182,608	5,524,185	388	15,639	11
12	Other liabilities.....	48,227,065	35,709,836	892	9,247	12
13	Capital stock, preferred.....	4,679,790	2,161,447	168	8,771	13
14	Capital stock, common.....	15,839,045	6,374,590	3,942	63,464	14
15	Surplus and undivided profits.....	13,269,128	3,955,474	1,215	3,882	15
16	Less deficit.....	558,064	3,051,603	3,368	84,354	16
17	Total liabilities.....	90,802,768	53,306,381	20,641	43,841	17
Receipts, taxable income:						
18	Gross sales <sup>8</sup> .....					18
19	Gross receipts from operations <sup>9</sup> .....	<sup>23</sup> 2,224,232	<sup>23</sup> 576,123	1,459	2,488	19
20	Interest.....	1,204,360	946,943	32	64	20
21	Rents.....	489,579	502,404	43	80	21
22	Net capital gain.....	363,307	57,575	44	41	22
23	Dividends from domestic corporations <sup>10</sup> .....	1,416,478	98,343	12	26	23
24	Other receipts.....	185,028	65,283	273	124	24
Receipts, tax-exempt and taxable income:						
25	Interest on Government obligations: Subject to excess-profits tax <sup>11</sup> .....	206,252	35,273	4	3	25
26	Wholly tax-exempt <sup>12</sup> .....	205,018	190,520	9	3	26
27	Total compiled receipts <sup>13</sup> .....	6,219,253	2,472,466	1,875	2,829	27
Deductions:						
28	Cost of goods sold <sup>14</sup> .....	<sup>23</sup> 442,080	<sup>23</sup> 189,066	914	1,824	28
29	Cost of operations <sup>15</sup> .....	<sup>24</sup> 272,953	<sup>24</sup> 111,924	190	340	29
30	Compensation of officers.....	98,825	47,310	22	250	30
31	Rent paid on business property.....	169,980	212,245	8	908	31
32	Bad debts.....	545,183	372,142	16	564	32
33	Interest paid.....	197,032	175,370	27	162	33
34	Taxes paid, other than income and excess-profits tax <sup>16</sup> .....	3,655	532	( <sup>22</sup> )	( <sup>22</sup> )	34
35	Contributions or gifts <sup>17</sup> .....	119,562	137,066	22	214	35
36	Depreciation.....	1,638	1,718	( <sup>22</sup> )		36
37	Depletion.....	12,176	77,971	1	56	37
38	Net capital loss <sup>18</sup> .....	<sup>25</sup> 2,031,903	<sup>25</sup> 1,636,345	265	1,477	38
39	Other deductions.....					39
40	Total compiled deductions <sup>19</sup> .....	<sup>25</sup> 3,894,987	<sup>25</sup> 2,962,590	1,466	5,795	40
41	Compiled net profit or net loss <sup>14</sup> (27 less 40).....	2,324,266	<sup>21</sup> 490,124	410	<sup>21</sup> 2,966	41
42	Net income or deficit <sup>1</sup> (41 less 26).....	2,119,249	<sup>21</sup> 680,644	401	<sup>21</sup> 2,970	42

For footnotes, see p. 91.

TABLE 4.—Corporations submitting balance sheets, 1936, by major industrial groups: number of returns, assets and liabilities as of Dec. 31, 1936, or close of fiscal year nearest thereto, compiled receipts and compiled deductions, compiled net profit or net loss, net income or deficit, normal tax, surtax on undistributed profits, excess-profits tax, total tax and dividends paid, for returns with net income and with no net income<sup>1</sup>—Continued

[Money figures in thousands of dollars]

	Industrial groups—Continued			
	Finance—Banking, insurance, real estate, holding companies, stock and bond brokers, etc.—Contd.		Nature of business not given—Continued	
	Net income	No net income	Net income	No net income
43 Normal tax <sup>20</sup> .....	110,580	.....	50	.....
44 Surtax on undistributed profits.....	23,572	.....	4	.....
45 Excess-profits tax.....	2,016	.....	1	.....
46 Total tax.....	136,169	.....	55	.....
47 Compiled net profit less total tax (41 less 46).....	2,188,097	21 490,124	354	21 2,965
48 Cash dividends paid.....	1,650,630	87,518	367	120
49 Stock dividends paid.....	57,568	1,592	.....	.....

<sup>1</sup> The classification of returns into those "with net income" and "with no net income" is based on the net income for income tax computation (item 29, p. 2 of the return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return). The amount of "net income" or "deficit" represents the net income for excess-profits tax computation (item 27, p. 2 of return), which, unlike former years, includes the above-mentioned dividends received and interest received on certain Government obligations, and excludes the above-mentioned contributions or gifts. Net income is less than compiled net profit and deficit is greater than compiled net loss by the amount of wholly tax-exempt interest received on Government obligations.

- <sup>2</sup> Excludes returns for inactive corporations and returns with fragmentary balance sheet data.
- <sup>3</sup> See text, pp. 25, 27.
- <sup>4</sup> Includes cash in till and deposits in bank.
- <sup>5</sup> Includes obligations of States and Territories or political subdivisions thereof, obligations of instrumentalities of the United States, and obligations of the United States or its possessions.
- <sup>6</sup> See text, p. 27.
- <sup>7</sup> "Total assets" means the sum of the asset items or the sum of the liability items reported in the balance sheet of the return less any deficit.
- <sup>8</sup> Gross sales where inventories are an income-determining factor. For "cost of goods sold," see "deductions."
- <sup>9</sup> Gross receipts from operations where inventories are not an income-determining factor. For "cost of operations," see "deductions."
- <sup>10</sup> Dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12 (a), p. 2 of return).
- <sup>11</sup> Includes United States savings bonds and Treasury bonds owned in principal amount of over \$5,000, and obligations of instrumentalities of the United States (other than those issued under Federal Farm Loan Act or such act as amended) reported as item 8, p. 2 of return.
- <sup>12</sup> Includes obligations of States and Territories or political subdivisions thereof, securities issued under Federal Farm Loan Act, or such act as amended, obligations of the United States issued on or before Sept. 1, 1917, Treasury notes, Treasury bills, Treasury certificates of indebtedness, and United States Savings bonds and Treasury bonds owned in principal amount of \$5,000 or less.
- <sup>13</sup> Excludes nontaxable income other than interest on tax-exempt obligations reported in Schedule M of the return. Unlike former years, dividends received from domestic corporations are included in taxable income instead of in tax-exempt income.
- <sup>14</sup> Includes taxes which are reported in "cost of goods sold." For method of tabulation, see p. 23.
- <sup>15</sup> Includes taxes which are reported in "cost of operations." For method of tabulation, see p. 23.
- <sup>16</sup> Excludes taxes tabulated under "cost of goods sold" and "cost of operations."
- <sup>17</sup> Limited to 5 percent of net income before deduction of contributions or gifts on returns with year ended Dec. 31, 1936, and thereafter.
- <sup>18</sup> For limitation of amount of net capital loss that may be allowed, see section of this report entitled "Revenue Acts of 1913-36 and certain tax provisions of the National Industrial Recovery Act (1933); also the special excise tax under the act of Aug. 5, 1909," page 199, footnote 5(d).
- <sup>19</sup> Unlike former years, compiled deductions and compiled net profit are affected by the inclusion in deductions of contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) on returns with year ended Dec. 31, 1936, and thereafter.
- <sup>20</sup> Includes the following amounts: Income tax of \$58,681,787, reported on returns with fiscal year ended prior to Dec. 31, 1936 (and returns with part year which began in 1935); graduated normal tax of \$893,336,837, and flat normal tax of \$30,921,867, for corporations exempt from the graduated rates, reported on returns for the calendar year 1936 and for fiscal year or part year ended in period January through June 1937.
- <sup>21</sup> Compiled net loss or deficit.
- <sup>22</sup> Less than \$500.
- <sup>23</sup> Includes for a limited number of returns the cost of securities purchased for customers.
- <sup>24</sup> Excludes compensation of officers of life insurance companies which file return Form 1120L.
- <sup>25</sup> Includes special nonexpense deductions of life insurance companies.

TABLE 5.—Corporations submitting balance sheets for 1936, by total assets classes: year nearest thereto, compiled receipts and compiled deductions, compiled net excess-profits tax, total tax, and dividends paid, for returns with net income and with

[Money figures and total assets

[For text defining certain items and

PART I. ALL RETURNS

		Total assets classes <sup>6</sup>		
		Total	Under 50	50-100
1	Number of returns with balance sheets <sup>1</sup> .....	415,654	227,343	59,528
Assets: <sup>2</sup>				
2	Cash <sup>3</sup> .....	26,101,840	338,875	263,331
3	Notes and accounts receivable (less reserve for bad debts).....	40,219,149	998,117	935,742
4	Inventories.....	16,583,678	777,586	664,469
5	Investments, tax-exempt <sup>4</sup> .....	24,312,709	16,455	30,555
6	Investments, other than tax-exempt <sup>5</sup> .....	86,207,700	151,980	228,603
7	Capital assets—Land, buildings, equipment (less depreciation and depletion).....	97,873,098	1,527,652	1,790,490
8	Other assets.....	11,881,549	340,167	319,646
9	Total assets <sup>6</sup> .....	303,179,724	4,150,832	4,232,836
Liabilities: <sup>7</sup>				
10	Notes and accounts payable.....	25,579,995	1,602,285	1,171,109
11	Bonded debt and mortgages.....	47,022,686	458,528	608,749
12	Other liabilities.....	97,109,483	459,133	398,598
13	Capital stock, preferred.....	18,590,569	194,809	182,733
14	Capital stock, common.....	78,071,619	2,679,929	2,022,108
15	Surplus and undivided profits.....	48,042,830	430,284	559,841
16	Less deficit.....	11,237,458	1,674,136	710,303
17	Total liabilities.....	303,179,724	4,150,832	4,232,836
Receipts, taxable income:				
18	Gross sales <sup>7</sup> .....	96,129,815	7,833,478	5,882,652
19	Gross receipts from operation <sup>8</sup> .....	21,244,723	2,277,881	1,090,375
20	Interest.....	2,477,962	15,766	17,882
21	Rents.....	1,409,666	102,861	92,292
22	Net capital gain.....	552,623	16,201	12,264
23	Dividends from domestic corporations <sup>9</sup> .....	2,572,718	6,107	6,623
24	Other receipts.....	1,168,490	72,257	52,433
Receipts, tax-exempt and taxable income:				
Interest on Government obligations:				
25	Subject to excess-profits tax <sup>10</sup> .....	273,161	280	463
26	Wholly tax-exempt <sup>11</sup> .....	440,189	543	545
27	Total compiled receipts <sup>12</sup> .....	126,269,346	10,325,373	7,155,528
Deductions:				
28	Cost of goods sold <sup>13</sup> .....	74,363,955	6,286,643	4,752,508
29	Cost of operations <sup>14</sup> .....	10,083,243	1,806,059	641,511
30	Compensation of officers <sup>15</sup> .....	2,603,692	679,662	325,841
31	Rent paid on business property.....	1,451,196	293,200	114,057
32	Bad debts.....	866,131	64,022	45,494
33	Interest paid.....	2,931,469	54,747	55,235
34	Taxes paid, other than income and excess-profits tax <sup>16</sup> .....	2,807,111	90,318	75,782
35	Contributions or gifts <sup>17</sup> .....	28,741	1,554	941
36	Depreciation.....	3,147,731	128,259	97,458
37	Depletion.....	402,598	4,061	4,353
38	Net capital loss <sup>18</sup> .....	123,474	13,082	6,354
39	Other deductions.....	19,841,900	1,504,553	979,599
40	Total compiled deductions <sup>19</sup> .....	118,651,242	10,426,820	7,099,163
41	Compiled net profit or net loss <sup>19</sup> (27 less 40).....	7,618,104	<sup>22</sup> 101,447	56,366
42	Net income or deficit <sup>20</sup> (41 less 26).....	7,177,915	<sup>22</sup> 101,990	55,821
43	Normal tax <sup>21</sup> .....	982,940	15,429	16,681
44	Surtax on undistributed profits.....	141,154	4,307	4,201
45	Excess-profits tax.....	20,546	2,003	1,673
46	Total tax.....	1,144,641	21,739	22,555
47	Compiled net profit less total tax (41 less 46).....	6,473,464	<sup>23</sup> 123,186	33,810
48	Cash dividends paid.....	7,162,623	90,393	102,736
49	Stock dividends paid.....	343,057	6,271	4,707

For footnotes, see p. 98.

number of returns, assets and liabilities as of December 31, 1936, or close of fiscal profit or net loss, net income or deficit, normal tax, surtax on undistributed profits, no net income

classes in thousands of dollars]

describing returns included, see pp. 1-7, 22-30]

WITH BALANCE SHEETS

Total assets classes <sup>6</sup> —Continued								
100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over	
58,442	28,342	17,941	18,277	2,719	2,311	355	396	1
599,934	807,512	1,142,317	3,485,939	1,710,860	4,263,725	2,000,392	11,488,955	2
1,930,167	2,039,789	2,393,785	6,565,624	2,806,286	5,985,687	2,645,999	13,917,952	3
1,211,333	1,104,489	1,192,084	2,968,456	1,265,042	2,714,605	1,222,530	3,462,593	4
147,939	324,439	599,917	2,456,833	1,346,693	3,694,025	1,599,512	14,098,311	5
721,264	1,194,130	1,867,520	7,868,898	4,572,896	13,228,633	7,010,223	49,360,553	6
3,979,647	4,059,011	4,806,939	12,930,367	6,458,537	15,345,914	8,848,469	38,126,074	7
635,693	465,647	557,223	1,679,138	806,751	2,172,813	967,780	3,936,691	8
9,229,477	9,995,007	12,559,815	37,955,254	18,967,065	47,405,401	24,294,906	134,389,129	9
2,096,819	1,797,582	1,909,082	4,454,803	1,860,664	3,742,937	1,613,741	5,330,942	10
1,511,277	1,595,289	1,835,005	5,122,241	2,775,536	6,038,955	4,976,881	21,198,225	11
1,124,137	1,717,051	2,805,992	10,267,073	5,152,536	13,728,825	6,334,255	55,121,779	12
523,095	623,290	822,509	2,574,040	1,278,552	3,703,268	1,946,239	6,742,053	13
3,813,629	3,499,683	3,913,346	10,411,519	4,901,291	11,470,475	5,756,339	29,573,299	14
1,394,586	1,725,228	2,245,867	7,259,558	3,774,836	9,145,696	4,132,593	17,374,011	15
1,234,097	964,116	1,002,986	2,134,255	776,349	1,324,754	465,243	951,219	16
9,229,477	9,995,907	12,559,815	37,955,251	18,967,065	47,405,401	24,294,906	134,389,129	17
9,448,835	7,870,022	7,820,803	17,049,339	6,790,642	12,872,387	4,797,619	15,764,039	18
1,521,947	952,013	975,377	2,274,815	1,003,926	3,003,675	1,689,040	6,452,674	19
53,150	80,052	102,256	323,397	144,661	322,356	139,350	1,279,091	20
200,818	109,340	104,834	229,573	88,342	145,508	53,290	282,809	21
32,105	39,952	42,976	128,290	48,793	95,223	57,104	79,708	22
35,816	35,729	55,260	241,885	151,335	450,561	311,536	1,277,854	23
97,352	84,822	89,548	210,764	78,351	171,608	106,705	204,647	24
2,631	6,056	9,907	37,927	18,884	49,232	18,637	129,144	25
1,717	6,789	12,540	48,955	24,284	63,934	27,801	253,082	26
11,394,372	9,184,784	9,213,501	20,544,945	8,352,226	17,174,485	7,201,084	25,723,048	27
7,569,733	6,206,522	6,101,369	13,081,586	5,111,249	9,442,776	3,440,136	12,371,432	28
870,643	414,297	393,229	846,439	365,583	989,592	809,645	3,440,845	29
428,819	273,316	224,249	335,128	87,925	129,562	39,510	79,681	30
150,644	97,671	92,507	200,375	67,717	162,300	65,116	207,519	31
82,306	66,452	69,843	159,553	55,809	138,160	41,306	142,586	32
119,897	123,874	143,074	333,866	181,742	459,847	277,426	1,128,761	33
152,755	155,536	190,003	449,807	199,543	487,433	217,319	788,585	34
2,180	1,927	1,871	5,777	2,663	4,867	1,724	5,238	35
177,649	164,862	188,872	436,886	226,455	558,121	257,190	861,919	36
9,622	14,892	18,589	56,570	35,961	74,913	53,548	130,089	37
10,453	11,084	18,521	32,522	8,188	14,152	5,085	3,774	38
1,594,258	1,371,696	1,402,320	3,339,404	1,401,900	3,184,152	1,217,595	3,846,524	39
11,168,959	8,902,159	8,849,448	19,377,912	7,747,637	15,646,534	6,425,598	23,007,011	40
225,413	282,625	364,053	1,167,033	604,589	1,527,951	775,486	2,716,037	41
223,695	275,836	351,514	1,118,078	589,306	1,464,017	747,684	2,462,955	42
40,903	47,436	61,318	178,216	84,753	200,606	85,254	252,344	43
9,255	10,472	13,182	34,913	14,490	22,439	6,729	21,165	44
2,870	2,365	2,407	5,042	1,652	1,414	465	655	45
53,023	60,373	76,907	218,171	100,895	224,459	92,449	274,164	46
172,385	222,351	287,146	948,862	503,694	1,303,492	683,037	2,441,872	47
258,108	280,725	332,618	968,073	497,631	1,370,343	728,552	2,533,435	48
15,017	17,786	24,303	59,557	19,004	31,097	33,685	131,572	49

TABLE 5.—Corporations submitting balance sheets for 1936, by total assets classes: year nearest thereto, compiled receipts and compiled deductions, compiled net excess-profits tax, total tax, and dividends paid, for returns with net income and with

[Money figures and total assets

## PART II. RETURNS

	Total assets classes <sup>6</sup>		
	Total	Under 50	50-100
1 Number of returns with balance sheets <sup>1</sup> .....	188,553	81,716	30,275
Assets: <sup>2</sup>			
2 Cash <sup>3</sup> .....	19,723,044	189,659	181,322
3 Notes and accounts receivable (less reserve for bad debts).....	30,012,458	477,675	573,455
4 Inventories.....	13,559,651	383,396	435,124
5 Investments, tax-exempt <sup>4</sup> .....	15,809,862	8,514	18,772
6 Investments, other than tax-exempt <sup>5</sup> .....	56,122,795	62,917	111,756
7 Capital assets—Land, buildings, equipment (less depreciation and depletion).....	57,498,365	521,629	694,760
8 Other assets.....	6,869,496	125,173	148,508
9 Total assets <sup>5</sup> .....	199,595,670	1,768,964	2,163,697
Liabilities: <sup>2</sup>			
10 Notes and accounts payable.....	15,285,450	527,878	546,704
11 Bonded debt and mortgages.....	23,024,198	87,881	145,706
12 Other liabilities.....	55,733,769	149,469	174,156
13 Capital stock, preferred.....	13,159,784	65,429	80,573
14 Capital stock, common.....	55,827,671	954,608	982,506
15 Surplus and undivided profits.....	38,526,216	260,220	374,708
16 Less deficit.....	1,961,418	276,521	140,656
17 Total liabilities.....	199,595,670	1,768,964	2,163,697
Receipts, taxable income:			
18 Gross sales <sup>7</sup> .....	79,721,651	4,213,664	4,205,926
19 Gross receipts from operations <sup>8</sup> .....	14,204,865	1,121,837	713,015
20 Interest.....	1,459,332	8,407	11,963
21 Rents.....	697,617	34,631	32,291
22 Net capital gain.....	458,337	10,611	8,924
23 Dividends from domestic corporations <sup>9</sup> .....	2,405,360	5,330	5,639
24 Other receipts.....	925,338	38,101	35,950
Receipts, tax-exempt and taxable income:			
Interest on Government obligations:			
25 Subject to excess-profits tax <sup>10</sup> .....	235,036	139	307
26 Wholly tax-exempt <sup>11</sup> .....	245,785	362	510
27 Total compiled receipts <sup>12</sup> .....	100,353,320	5,433,082	5,014,535
Deductions:			
28 Cost of goods sold <sup>13</sup> .....	60,908,968	3,353,444	3,365,605
29 Cost of operations <sup>14</sup> .....	6,113,830	611,278	413,765
30 Compensation of officers <sup>15</sup> .....	1,887,565	346,399	233,330
31 Rent paid on business property.....	1,018,640	123,579	72,597
32 Bad debts.....	473,287	24,668	24,836
33 Interest paid.....	1,619,791	18,276	22,200
34 Taxes paid, other than income and excess-profits tax <sup>16</sup> .....	1,098,362	41,079	41,843
35 Contributions or gifts <sup>17</sup> .....	25,657	700	638
36 Depreciation.....	2,253,149	53,163	52,689
37 Depletion.....	305,291	2,731	3,049
38 Net capital loss <sup>18</sup> .....	23,091	1,339	1,361
39 Other deductions.....	14,377,931	701,827	621,895
40 Total compiled deductions <sup>19</sup> .....	91,005,562	5,278,571	4,853,809
41 Compiled net profit <sup>19</sup> (27 less 40).....	9,347,758	154,511	160,726
42 Net income <sup>20</sup> (41 less 26).....	9,101,973	154,148	160,216
43 Normal tax <sup>21</sup> .....	982,940	15,429	16,681
44 Surtax on undistributed profits.....	141,154	4,307	4,201
45 Excess-profits tax.....	20,546	2,003	1,673
46 Total tax.....	1,144,641	21,739	22,555
47 Compiled net profit less total tax (41 less 46).....	8,203,117	132,772	138,171
48 Cash dividends paid.....	6,967,860	85,232	93,988
49 Stock dividends paid.....	333,525	5,857	4,411

For footnotes, see p. 98.

number of returns, assets and liabilities as of December 31, 1936, or close of fiscal profit or net loss, net income or deficit, normal tax, surtax on undistributed profits, no net income—Continued

classes in thousands of dollars]

WITH NET INCOME \*

Total assets classes <sup>c</sup> —Continued								
100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000 50,000	50,000 100,000	100,000 and over	
32,519	16,937	11,260	11,835	1,833	1,617	268	293	1
444,730	614,958	888,786	2,630,217	1,285,676	3,223,132	1,747,194	8,517,369	2
1,313,472	1,453,363	1,748,653	4,734,372	1,981,018	4,541,368	2,184,392	11,004,692	3
879,210	868,900	958,646	2,506,491	1,069,629	2,440,863	1,135,620	2,981,773	4
101,667	237,452	447,626	1,797,358	991,431	2,642,537	1,385,796	8,178,708	5
408,717	706,872	1,212,692	5,282,979	3,136,284	8,891,733	5,178,839	31,127,005	6
1,695,396	1,851,372	2,316,274	6,750,083	3,776,901	10,364,657	5,970,057	23,557,234	7
326,347	269,604	324,278	1,011,640	561,806	1,462,671	677,086	1,962,384	8
5,169,539	6,002,520	7,896,956	24,713,140	12,802,744	33,569,961	18,278,983	87,229,166	9
1,133,888	1,016,037	1,089,922	2,708,183	1,141,160	2,566,619	1,172,103	3,382,955	10
419,017	455,720	542,482	1,703,816	1,177,236	3,632,356	2,865,360	11,993,725	11
506,830	1,091,805	1,873,482	6,632,332	3,304,478	8,499,340	4,770,747	28,641,121	12
259,952	343,628	498,804	1,648,105	866,250	2,524,988	1,540,537	5,331,517	13
2,034,880	2,020,075	2,428,421	6,850,112	3,423,866	8,795,623	4,493,716	23,943,866	14
983,329	1,248,185	1,679,669	5,577,891	3,046,735	7,754,174	3,492,968	14,108,400	15
259,265	172,930	215,824	407,299	156,980	203,138	56,387	72,417	16
5,169,539	6,002,520	7,896,956	24,713,140	12,802,744	33,569,961	18,278,983	87,229,166	17
7,425,992	6,470,880	6,609,517	14,756,505	5,928,244	11,332,757	4,539,842	14,238,323	18
1,057,675	680,986	703,417	1,570,826	727,421	2,295,891	1,295,945	4,037,852	19
39,214	58,690	77,885	233,966	101,159	206,638	108,087	613,322	20
76,331	57,963	57,031	128,837	54,451	83,914	29,896	142,272	21
25,356	30,726	34,215	106,359	41,606	79,372	48,247	72,920	22
33,512	32,759	50,832	224,641	141,868	425,984	293,279	1,191,514	23
73,260	65,717	70,912	168,460	61,144	143,803	99,327	168,666	24
2,008	4,922	8,204	30,745	15,212	41,088	16,852	115,559	25
1,192	4,289	8,422	32,013	15,700	38,602	22,648	122,046	26
8,734,542	7,406,932	7,620,435	17,252,342	7,086,804	14,648,050	6,454,123	20,702,475	27
5,895,350	5,055,950	5,109,305	11,193,944	4,400,229	8,156,767	3,264,152	11,114,221	28
578,016	312,598	300,516	587,965	257,282	686,084	573,111	1,793,216	29
353,714	222,359	187,814	280,033	73,535	108,379	34,851	67,121	30
109,868	74,709	71,063	148,788	52,683	134,069	56,444	174,896	31
44,759	38,200	39,348	84,794	29,743	59,479	25,666	101,795	32
51,892	57,714	67,496	187,997	97,529	264,216	165,218	687,253	33
90,364	98,202	129,767	319,742	150,713	339,018	173,972	563,662	34
1,483	1,803	1,710	5,247	2,533	4,705	1,682	5,066	35
104,380	101,405	120,417	323,010	160,027	423,698	211,611	702,772	36
6,927	10,527	12,009	37,568	26,184	55,683	38,307	112,307	37
2,530	2,534	2,576	5,827	1,847	2,497	684	1,897	38
1,131,213	1,019,696	1,065,732	2,586,356	1,108,967	2,564,704	1,044,034	2,533,506	39
8,350,502	6,995,725	7,107,758	15,761,270	6,361,273	12,849,209	5,589,732	17,857,713	40
384,040	411,207	512,677	1,491,072	725,531	1,798,840	864,391	2,844,762	41
382,848	406,918	504,255	1,459,059	709,831	1,760,239	841,743	2,722,716	42
40,903	47,436	61,318	178,216	84,753	200,696	85,254	252,344	43
9,255	10,472	13,182	34,913	14,490	22,439	6,729	21,165	44
2,870	2,365	2,407	5,042	1,652	1,414	465	655	45
53,028	60,273	76,907	218,171	100,895	224,459	92,449	274,164	46
331,012	350,933	435,770	1,272,902	621,636	1,574,331	771,913	2,570,597	47
252,199	271,235	323,133	943,045	485,320	1,328,757	707,825	2,472,122	48
14,392	16,971	23,308	54,184	18,814	30,332	33,685	131,572	49

TABLE 5.—Corporations submitting balance sheets for 1936, by total assets classes: year nearest thereto, compiled receipts and compiled deductions, compiled net excess-profits tax, total tax, and dividends paid, for returns with net income and with

[Money figures and total assets

PART III. RETURNS WITH

		Total assets classes <sup>4</sup>		
		Total	Under 50	50-100
1	Number of returns with balance sheets <sup>1</sup> .....	227, 101	145, 627	20, 253
Assets: <sup>2</sup>				
2	Cash <sup>3</sup> .....	6, 378, 796	149, 216	82, 009
3	Notes and accounts receivable (less reserve for bad debts).....	10, 206, 691	520, 442	362, 288
4	Inventories.....	3, 024, 027	394, 190	229, 345
5	Investments, tax-exempt <sup>4</sup> .....	8, 502, 847	7, 941	11, 783
6	Investments, other than tax-exempt <sup>5</sup> .....	30, 084, 905	89, 063	116, 846
7	Capital assets—Land, buildings, equipment (less depreciation and depletion).....	40, 374, 734	1, 006, 022	1, 093, 729
8	Other assets.....	5, 012, 053	214, 994	171, 138
9	Total assets <sup>6</sup> .....	103, 584, 053	2, 381, 869	2, 069, 139
Liabilities: <sup>2</sup>				
10	Notes and accounts payable.....	10, 294, 545	1, 074, 406	624, 405
11	Bonded debt and mortgages.....	23, 998, 488	370, 647	463, 043
12	Other liabilities.....	41, 375, 713	309, 663	224, 442
13	Capital stock, preferred.....	5, 430, 786	129, 380	102, 160
14	Capital stock, common.....	22, 243, 948	1, 725, 322	1, 039, 603
15	Surplus and undivided profits.....	9, 516, 614	179, 065	185, 133
16	Less deficit.....	9, 276, 040	1, 397, 615	569, 646
17	Total liabilities.....	103, 584, 053	2, 381, 869	2, 069, 139
Receipts, taxable income:				
18	Gross sales <sup>7</sup> .....	16, 403, 164	3, 619, 815	1, 676, 726
19	Gross receipts from operations <sup>8</sup> .....	7, 039, 858	1, 156, 044	377, 360
20	Interest.....	1, 018, 630	7, 359	5, 919
21	Rents.....	712, 049	69, 229	60, 001
22	Net capital gain.....	94, 287	5, 589	3, 340
23	Dividends from domestic corporations <sup>9</sup> .....	167, 358	777	984
24	Other receipts.....	243, 152	34, 156	16, 473
Receipts, tax-exempt and taxable income:				
Interest on Government obligations:				
25	Subject to excess-profits tax <sup>10</sup> .....	36, 125	141	156
26	Wholly tax-exempt <sup>11</sup> .....	194, 404	180	34
27	Total compiled receipts <sup>12</sup> .....	25, 916, 026	4, 892, 291	2, 140, 994
Deductions:				
28	Cost of goods sold <sup>13</sup> .....	13, 454, 987	2, 933, 199	1, 386, 903
29	Cost of operations <sup>14</sup> .....	3, 969, 413	694, 782	227, 746
30	Compensation of officers <sup>15</sup> .....	716, 128	333, 263	92, 510
31	Rent paid on business property.....	432, 556	169, 682	41, 460
32	Bad debts.....	392, 844	39, 954	20, 658
33	Interest paid.....	1, 311, 678	36, 471	33, 036
34	Taxes paid, other than income and excess-profits tax <sup>16</sup> .....	808, 748	49, 240	33, 939
35	Contributions or gifts <sup>17</sup> .....	3, 084	764	303
36	Depreciation.....	894, 582	75, 096	44, 799
37	Depletion.....	97, 307	1, 330	1, 303
38	Net capital loss <sup>18</sup> .....	100, 383	11, 744	4, 992
39	Other deductions.....	5, 463, 969	802, 726	357, 704
40	Total compiled deductions <sup>19</sup> .....	27, 645, 679	5, 148, 249	2, 245, 354
41	Compiled net loss (27 less 40).....	1, 729, 653	255, 958	104, 360
42	Deficit <sup>20</sup> (41 plus 26).....	1, 924, 055	256, 138	104, 395
43	Cash dividends paid.....	194, 763	5, 161	3, 747
44	Stock dividends paid.....	9, 533	414	356

For footnotes, see p. 98.

number of returns, assets and liabilities as of December 31, 1936, or close of fiscal profit or net loss, net income or deficit, normal tax, surtax on undistributed profits, no net income—Continued.

classes in thousands of dollars]

NO NET INCOME <sup>20</sup>

Total assets classes <sup>6</sup> —Continued								
100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over	
25,923	11,405	6,681	6,442	886	694	87	103	1
155,204	192,554	253,531	855,722	425,184	1,040,593	253,198	2,971,586	2
616,696	586,427	645,133	1,831,252	825,268	1,444,319	461,607	2,913,260	3
332,623	235,580	233,438	461,965	195,413	273,742	86,910	580,820	4
46,272	86,987	152,320	659,475	355,263	1,051,488	213,717	5,917,602	5
315,547	487,259	654,828	2,585,919	1,436,612	4,333,900	1,831,383	18,233,548	6
2,284,251	2,207,638	2,490,665	6,180,284	2,681,636	4,981,256	2,878,412	14,568,839	7
309,346	196,043	232,945	667,493	244,945	710,143	290,694	1,974,307	8
4,059,938	3,992,487	4,062,859	13,242,115	6,164,321	13,835,441	6,015,923	47,159,963	9
962,961	781,545	819,160	1,746,620	719,504	1,176,318	441,638	1,947,987	10
1,091,360	1,140,569	1,293,523	3,418,425	1,598,300	3,306,599	2,111,522	9,204,560	11
527,298	625,246	932,510	3,634,746	1,848,058	5,229,485	1,563,608	26,480,658	12
263,143	279,662	323,705	925,905	412,303	1,178,280	405,702	1,410,545	13
1,778,750	1,479,608	1,514,925	3,561,406	1,477,425	2,674,852	1,262,623	5,729,434	14
411,258	477,043	566,198	1,681,967	728,101	1,391,522	639,686	3,265,641	15
974,832	791,186	787,162	1,726,956	619,369	1,121,616	408,857	878,802	16
4,059,938	3,992,487	4,062,859	13,242,115	6,164,321	13,835,441	6,015,923	47,159,963	17
2,022,842	1,399,142	1,211,286	2,292,833	862,398	1,539,620	257,777	1,525,716	18
464,272	271,027	271,960	703,989	279,505	707,784	393,095	2,414,822	19
13,936	21,363	24,371	89,431	43,502	115,718	31,263	665,768	20
124,487	51,377	47,803	100,736	33,890	61,594	23,394	140,537	21
6,749	9,226	8,761	21,931	7,193	15,851	8,857	6,788	22
2,304	2,980	4,428	17,244	9,467	24,577	18,257	86,340	23
24,092	19,105	18,635	42,315	17,210	27,805	7,379	35,981	24
622	1,134	1,703	7,182	3,672	8,144	1,785	13,586	25
525	2,500	4,118	16,942	8,583	25,332	5,153	131,036	26
2,659,830	1,777,852	1,593,066	3,292,603	1,265,422	2,526,435	746,960	5,020,573	27
1,674,383	1,150,572	992,064	1,887,641	711,020	1,286,009	175,984	1,257,211	28
292,627	101,699	97,713	258,474	108,301	303,908	236,534	1,647,629	29
95,105	50,928	36,435	55,095	14,301	21,183	4,659	12,559	30
40,776	22,962	21,440	51,587	15,034	28,291	8,672	32,652	31
37,548	28,252	30,495	74,759	26,066	78,681	15,640	40,791	32
68,004	66,160	75,578	195,870	87,213	195,631	112,208	441,509	33
62,391	57,265	60,236	130,065	48,830	98,415	43,347	224,022	34
697	124	161	531	130	162	42	172	35
73,263	63,457	68,455	163,876	66,428	134,453	45,579	159,176	36
2,695	4,265	6,581	19,002	9,777	19,230	15,241	17,782	37
7,923	8,551	15,945	26,695	6,340	11,914	4,401	1,877	38
463,945	352,000	336,588	753,047	292,833	619,448	173,560	1,313,018	39
2,818,457	1,906,434	1,741,690	3,616,642	1,386,363	2,797,324	835,866	5,149,298	40
158,628	128,582	148,624	324,040	120,942	270,889	88,906	128,725	41
159,153	131,082	152,742	340,982	129,525	296,222	94,059	259,761	42
5,909	9,500	9,480	25,029	12,311	41,586	20,726	61,313	43
625	815	995	5,373	190	765	---	---	44

- <sup>1</sup> Excludes returns for inactive corporations and returns with fragmentary balance sheet data.
- <sup>2</sup> See text, pp. 25, 27.
- <sup>3</sup> Includes cash in till and deposits in bank.
- <sup>4</sup> Includes obligations of States and Territories or political subdivisions thereof, obligations of instrumentalities of the United States, and obligations of the United States or its possessions.
- <sup>5</sup> See text, p. 27.
- <sup>6</sup> "Total assets" means the sum of the asset items or the sum of the liability items reported on the balance sheet of the return less any deficit.
- <sup>7</sup> Gross sales where inventories are an income-determining factor. For "cost of goods sold," see "deductions."
- <sup>8</sup> Gross receipts from operations where inventories are not an income-determining factor. For "cost of operations," see "deductions."
- <sup>9</sup> Dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12 (a), p. 2, of return).
- <sup>10</sup> Includes United States savings bonds and Treasury bonds owned in principal amount of over \$5,000, and obligations of instrumentalities of the United States (other than those issued under Federal Farm Loan Act or such act as amended) reported as item 8, p. 2, of return.
- <sup>11</sup> Includes obligations of States and Territories or political subdivisions thereof, securities issued under Federal Farm Loan Act, or such act as amended, obligations of the United States issued on or before September 1, 1917, Treasury notes, Treasury bills, Treasury certificates of indebtedness, and United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less.
- <sup>12</sup> Excludes nontaxable income other than interest on tax-exempt obligations reported in schedule M of the return. Unlike former years, dividends received from domestic corporations are included in taxable income instead of in tax-exempt income.
- <sup>13</sup> Includes taxes which are reported in "cost of goods sold." For method of tabulation, see p. 23.
- <sup>14</sup> Includes taxes which are reported in "cost of operations." For method of tabulation, see p. 23.
- <sup>15</sup> Excludes compensation of officers of life insurance companies which file Form 1120L.
- <sup>16</sup> Excludes taxes tabulated under "cost of goods sold" and "cost of operations."
- <sup>17</sup> Limited to 5 percent of net income before deduction of contributions or gifts on returns with year ended Dec. 31, 1936, and thereafter.
- <sup>18</sup> For limitation of amount of net capital loss that may be allowed, see section of this report entitled "Revenue Acts of 1913-1936 and certain tax provisions of National Industrial Recovery Act (1933); also the special excise tax under the act of Aug. 5, 1909," p. 199, footnote 5(d).
- <sup>19</sup> Unlike former years, compiled deductions and compiled net profits are affected by the inclusion in deductions of contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) on returns with year ended Dec. 31, 1936, and thereafter.
- <sup>20</sup> The classification of returns into those "with net income" and "with no net income" is based on the net income for income tax computation (item 29, p. 2 of the return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return). The amount of "net income" or "deficit" represents the net income for excess-profits tax computation (item 27, p. 2 of return), which, unlike former years, includes the above-mentioned dividends received and interest received on certain Government obligations, and excludes the above-mentioned contributions or gifts. Net income is less than compiled net profit and deficit is greater than compiled net loss by the amount of wholly tax-exempt interest received on Government obligations.
- <sup>21</sup> Includes the following amounts: Income tax of \$58,681,787, reported on returns with fiscal year ended prior to Dec. 31, 1936 (and returns with part year which began in 1935); graduated normal tax of \$893,336,837, and flat normal tax of \$30,921,867 for corporations exempt from the graduated rates, reported on returns for the calendar year 1936 and for fiscal year or part year ended in period January through June 1937.
- <sup>22</sup> Compiled net loss or deficit.
- <sup>23</sup> Compiled net loss plus total tax.

TABLE 6.—Corporations submitting balance sheets, 1936, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31, 1936, or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit and cash dividends paid, for returns with net income and with no net income

[Money figures and total assets classes in thousands of dollars]  
[For text defining certain items and describing returns included, see pp. 1-3, 22-30]

Total assets classes <sup>1</sup>	Number of returns with balance sheets	Cash; <sup>2</sup> notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales <sup>3</sup>	Gross receipts from operations <sup>4</sup>	Total compiled receipts <sup>5</sup>	Compiled net profit or net loss <sup>6</sup>	Net income or deficit <sup>7</sup>	Cash dividends paid
								Preferred	Common							
AGRICULTURE AND RELATED INDUSTRIES—RETURNS WITH NET INCOME <sup>7</sup>																
Under 50.....	872	4,021	2,546	12,840	21,089	5,520	2,112	513	13,451	* 1,772	17,623	7,629	26,017	1,601	1,601	985
50-100.....	471	4,818	4,853	20,845	33,972	8,177	3,232	1,652	19,144	* 450	22,807	5,458	29,135	2,433	2,433	1,452
100-250.....	579	12,392	13,308	54,973	91,943	16,775	10,292	2,624	49,348	6,939	40,902	8,659	51,936	5,388	5,384	3,600
250-500.....	257	11,168	11,486	56,761	90,976	13,802	8,406	2,181	44,643	17,805	34,518	1,802	38,772	4,487	4,462	3,590
500-1,000.....	135	15,898	12,622	75,145	127,475	17,093	11,676	4,493	61,794	25,479	40,508	2,111	46,849	6,382	6,359	4,276
1,000-5,000.....	150	37,222	34,825	157,112	295,500	28,629	13,934	9,015	135,567	87,333	106,952	3,726	118,177	15,088	15,020	12,296
5,000-10,000.....	21	21,703	12,744	72,353	142,948	23,999	10,411	5,863	49,966	39,262	50,192	4,784	59,544	8,059	7,941	7,147
10,000-50,000 <sup>8</sup>	9															
50,000-100,000.....																
100,000 and over <sup>8</sup>	1								176,459	70,034	107,748	24,178	142,278	21,146	21,103	20,322
Classes grouped.....		33,796	17,396	104,948	300,488	27,356	2,472									
Total.....	2,545	146,007	109,480	554,972	1,104,391	141,351	62,534	26,340	550,372	244,681	421,251	58,346	512,706	64,584	64,302	53,668
AGRICULTURE AND RELATED INDUSTRIES—RETURNS WITH NO NET INCOME <sup>7</sup>																
Under 50.....	2,298	6,031	5,674	31,313	48,092	22,747	8,283	2,453	40,712	* 31,109	21,768	9,560	32,373	* 3,994	* 4,004	661
50-100.....	795	6,243	6,939	36,905	56,555	19,594	9,924	2,598	37,447	* 17,742	14,803	5,982	21,632	* 3,932	* 3,982	34
100-250.....	751	11,707	13,350	79,836	117,739	36,815	21,887	5,344	69,916	* 27,374	24,101	6,232	31,753	* 4,461	* 4,462	165
250-500.....	365	13,400	11,555	85,959	127,935	35,552	21,750	8,591	71,186	* 18,654	21,008	2,055	24,567	* 4,788	* 4,790	526
500-1,000.....	184	10,647	8,143	93,141	129,231	28,493	27,423	4,509	62,041	* 3,742	16,412	2,458	20,383	* 2,896	* 2,906	406
1,000-5,000.....	171	25,850	14,249	234,574	338,806	57,752	72,132	19,929	151,405	* 552	29,048	2,601	35,709	* 5,777	* 5,842	754
5,000-10,000.....	14	4,968	6,697	62,048	94,551	17,868	13,562	4,849	28,189	19,907	14,770	512	16,084	* 1,839	* 1,839	243
10,000-50,000.....	3	8,266	811	35,003	46,205	11,934	6,137		14,589	4,468	655	644	1,882	* 652	* 652	
50,000-100,000.....																
100,000 and over.....																
Total.....	4,581	87,143	67,469	658,778	959,117	230,754	181,107	48,273	475,486	* 75,099	142,594	30,074	184,384	* 28,389	* 28,477	2,789

For footnotes, see p. 119.

TABLE 6.—Corporations submitting balance sheets, 1936, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31, 1936, or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit and cash dividends paid, for returns with net income and with no net income—Continued

[Money figures and total assets classes in thousands of dollars]

Total assets classes <sup>1</sup>	Number of returns with balance sheets	Cash: <sup>2</sup> notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales <sup>3</sup>	Gross receipts from operations <sup>4</sup>	Total compiled receipts <sup>5</sup>	Compiled net profit or net loss <sup>6</sup>	Net income or deficit <sup>7</sup>	Cash dividends paid
								Preferred	Common							
MINING AND QUARRYING—RETURNS WITH NET INCOME <sup>1</sup>																
Under 50.....	1,644	8,480	847	21,312	34,391	8,089	1,021	1,133	48,441	<sup>9</sup> 23,673	15,667	21,061	39,027	6,223	6,224	6,249
50-100.....	705	11,333	894	30,833	50,617	9,844	1,933	1,709	38,849	<sup>9</sup> 7,212	27,754	17,203	46,850	5,408	5,406	4,720
100-250.....	825	25,449	2,971	80,357	131,235	23,433	4,993	5,330	81,915	1,461	64,636	25,705	95,124	13,185	13,192	12,282
250-500.....	495	34,170	4,057	114,913	178,741	23,418	7,333	6,551	110,230	15,217	108,797	9,261	123,169	15,324	15,774	14,962
500-1,000.....	323	42,619	7,235	141,753	227,785	39,153	9,790	9,959	116,419	41,922	122,254	6,374	135,022	16,004	16,544	14,820
1,000-5,000.....	333	110,503	26,094	511,495	819,931	71,933	43,525	44,135	353,852	234,235	275,450	18,657	309,848	49,252	48,947	44,341
5,000-10,000.....	77	70,600	14,091	328,055	535,539	29,592	61,979	15,390	298,147	187,180	159,573	7,184	179,190	27,913	27,779	24,579
10,000-50,000.....	65	187,655	53,913	734,351	1,391,897	72,523	91,453	33,637	564,617	515,495	392,391	29,210	455,974	65,863	65,295	67,157
50,000-100,000.....	7	68,830	27,276	277,629	507,435	8,810	22,633	19,490	100,623	323,904	135,855	4,347	145,953	36,669	35,311	34,562
100,000 and over.....	7	114,987	59,957	772,390	1,568,134	91,352	134,034	-----	739,430	529,612	241,929	2,933	271,870	43,979	43,767	40,439
Total.....	4,531	675,666	232,354	3,053,058	5,413,805	389,130	333,773	142,413	2,362,524	1,815,221	1,544,379	141,095	1,805,043	280,930	278,184	264,161
MINING AND QUARRYING—RETURNS WITH NO NET INCOME <sup>1</sup>																
Under 50.....	3,193	10,929	1,782	38,767	60,162	32,927	7,899	5,320	93,494	<sup>9</sup> 91,212	19,932	25,142	47,113	<sup>9</sup> 11,139	<sup>9</sup> 11,140	253
50-100.....	1,024	10,718	1,719	40,207	73,374	24,065	5,774	6,888	69,555	<sup>9</sup> 42,371	19,557	16,089	37,546	<sup>9</sup> 6,386	<sup>9</sup> 6,386	126
100-250.....	1,164	24,849	3,715	122,628	187,058	53,017	21,399	12,033	149,016	<sup>9</sup> 76,157	41,890	27,014	72,343	<sup>9</sup> 10,057	<sup>9</sup> 10,056	480
250-500.....	603	23,337	3,312	158,883	213,625	55,913	26,431	10,291	156,987	<sup>9</sup> 55,231	57,540	4,363	65,331	<sup>9</sup> 10,551	<sup>9</sup> 10,563	1,019
500-1,000.....	432	32,560	5,564	218,804	305,136	63,008	45,450	18,538	174,751	<sup>9</sup> 34,595	73,763	2,818	80,834	<sup>9</sup> 13,746	<sup>9</sup> 13,784	1,823
1,000-5,000.....	465	79,996	16,306	727,844	987,574	149,249	137,222	46,187	507,336	39,699	179,972	6,935	194,833	<sup>9</sup> 23,755	<sup>9</sup> 23,911	2,763
5,000-10,000.....	64	30,667	7,527	338,100	443,768	72,043	83,853	19,140	194,095	26,971	67,224	3,056	73,154	<sup>9</sup> 6,349	<sup>9</sup> 6,373	593
10,000-50,000.....	47	63,397	16,024	674,353	874,344	119,463	135,762	43,897	323,150	135,946	215,474	7,036	232,088	<sup>9</sup> 16,447	<sup>9</sup> 16,539	758
50,000-100,000.....	<sup>8</sup> 7	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over.....	<sup>8</sup> 1	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped.....	-----	41,263	19,682	458,643	640,526	99,568	143,211	43,895	295,909	134,751	133,219	3,488	147,340	<sup>9</sup> 14,059	<sup>9</sup> 14,078	2,000
Total.....	7,000	317,716	75,632	2,737,229	3,735,598	672,150	661,993	206,293	1,879,252	37,801	813,877	95,991	950,582	<sup>9</sup> 112,502	<sup>9</sup> 112,840	9,820

TOTAL MANUFACTURING—RETURNS WITH NET INCOME<sup>1</sup>

Under 50.....	15,402	139,224	74,516	109,451	359,061	103,712	14,212	13,062	202,943	* 7,122	994,463	62,976	1,064,073	31,867	31,828	15,517
50-100.....	7,493	183,694	118,667	168,474	533,647	130,784	23,619	24,305	251,059	66,306	1,221,525	33,497	1,264,353	46,743	46,658	27,729
100-250.....	8,836	437,788	329,293	464,012	1,413,141	303,522	67,257	90,536	603,368	251,223	2,770,679	47,131	2,842,979	134,340	134,054	81,486
250-500.....	4,847	478,393	413,738	584,337	1,715,151	311,389	82,763	138,120	659,692	420,312	2,897,444	20,762	2,949,979	173,107	172,610	107,327
500-1,000.....	3,261	585,973	537,533	823,891	2,295,942	360,277	111,630	208,041	841,444	630,688	3,395,294	22,375	3,459,700	140,633	230,701	141,504
1,000-5,000.....	3,355	1,636,055	1,591,604	2,503,813	7,035,753	886,276	305,025	746,865	2,427,351	2,156,082	8,430,284	60,394	8,630,782	732,219	728,506	432,788
5,000-10,000.....	523	755,441	756,158	1,308,506	3,629,906	376,994	262,786	375,384	1,176,764	1,133,043	3,652,498	20,504	3,748,615	360,024	357,511	233,776
10,000-50,000.....	447	1,755,152	1,752,105	3,375,075	9,177,962	861,161	614,672	933,608	3,238,030	2,739,058	7,408,932	44,271	7,662,224	809,442	803,346	559,263
50,000-100,000.....	57	679,817	705,724	1,358,134	3,770,592	341,809	392,657	373,109	1,292,978	1,030,726	2,858,555	44,435	3,017,869	317,553	315,535	237,462
100,000 and over.....	62	2,675,353	2,197,420	5,435,812	15,028,069	1,107,935	994,503	1,621,513	5,658,712	4,484,224	11,920,984	139,203	12,493,900	1,116,745	1,111,204	1,008,853
Total.....	44,199	9,326,800	8,476,776	16,131,505	44,959,223	4,783,859	2,869,126	4,524,547	16,357,379	12,945,137	45,550,677	495,548	47,134,478	3,962,673	3,941,154	2,835,705

TOTAL MANUFACTURING—RETURNS WITH NO NET INCOME<sup>1</sup>

Under 50.....	27,721	137,059	88,376	165,525	455,492	202,259	38,101	31,402	352,696	* 230,333	950,411	85,056	1,042,221	* 54,240	* 54,308	1,012
50-100.....	5,063	87,838	68,048	142,268	357,403	121,323	36,145	27,634	225,162	* 89,449	512,631	22,157	539,332	* 24,854	* 24,861	466
100-250.....	4,378	146,258	134,553	288,206	689,220	201,451	66,725	68,968	382,452	* 101,032	790,503	24,189	823,837	* 39,190	* 39,224	1,842
250-500.....	1,893	122,592	128,477	305,146	661,025	184,826	79,627	84,234	338,967	* 65,123	678,136	5,506	692,930	* 33,025	* 33,127	2,433
500-1,000.....	1,053	121,053	132,850	341,205	732,700	182,441	95,028	91,775	341,437	* 49,819	653,085	4,413	666,687	* 36,150	* 36,344	2,270
1,000-5,000.....	860	264,136	295,618	815,303	1,716,094	315,028	246,358	243,587	673,458	62,329	1,343,902	22,769	1,388,447	* 68,610	* 68,915	7,008
5,000-10,000.....	102	94,833	121,136	378,878	724,696	104,740	122,603	92,516	266,863	62,434	518,095	3,449	530,913	* 19,777	* 19,853	2,813
10,000-50,000.....	72	188,070	157,667	647,591	1,331,356	192,485	210,261	170,233	422,190	114,887	826,790	11,430	855,785	* 33,181	* 33,284	5,046
50,000-100,000.....	5	27,818	37,631	134,619	326,828	34,234	98,825	34,034	139,778	* 28,634	143,508	4,213	152,900	* 5,010	* 5,011	1,200
100,000 and over.....	10	374,114	337,917	1,339,972	2,313,767	793,108	393,590	160,658	656,775	215,759	1,501,768	15,306	1,550,927	* 12,145	* 12,155	7,325
Total.....	41,157	1,563,771	1,552,303	4,558,714	9,302,581	2,311,894	1,387,261	1,005,041	3,734,779	* 100,006	7,918,829	198,489	8,244,001	* 326,183	* 327,083	31,412

MANUFACTURING: FOOD AND KINDRED PRODUCTS—RETURNS WITH NET INCOME<sup>1</sup>

Under 50.....	2,062	12,716	8,095	24,079	49,052	12,763	2,777	1,223	27,285	1,344	176,895	5,807	183,646	3,875	3,873	1,838
50-100.....	1,094	18,622	14,668	37,245	78,597	17,701	4,390	3,961	37,864	9,666	219,369	2,878	223,784	5,991	5,957	3,481
100-250.....	1,229	45,107	39,897	89,339	195,580	40,278	11,597	12,454	82,961	36,113	483,571	8,147	493,461	15,730	15,695	10,831
250-500.....	643	60,675	50,944	97,414	225,573	43,207	13,492	13,336	82,450	55,271	529,902	1,479	535,201	19,978	19,893	13,844
500-1,000.....	397	62,377	64,941	116,577	279,341	47,856	19,321	23,126	99,148	72,027	600,451	3,688	609,230	24,656	24,575	16,155
1,000-5,000.....	377	153,718	183,862	272,690	755,807	126,065	43,983	76,314	245,737	195,362	1,422,995	6,593	1,445,779	66,803	66,435	45,064
5,000-10,000.....	50	66,281	82,643	141,405	345,291	46,167	50,638	36,667	119,734	65,283	707,190	2,044	716,519	27,017	26,902	17,503
10,000-50,000.....	53	196,070	206,222	423,860	1,059,917	84,192	56,743	129,480	378,017	339,822	1,254,675	6,040	1,285,281	91,272	90,950	67,267
50,000-100,000.....	9	134,302	146,907	146,907	679,028	66,692	73,762	72,932	163,795	176,161	685,081	2,168	688,018	65,734	65,404	48,003
100,000 and over.....	8	208,806	223,282	390,896	1,321,227	101,868	115,333	209,055	486,414	291,860	2,425,018	9,221	2,474,485	77,089	76,824	66,830
Total.....	5,922	948,674	1,019,615	1,740,413	4,889,413	586,789	392,037	583,547	1,723,405	1,242,909	8,488,146	48,064	8,657,406	308,145	396,507	290,816

For footnotes, see p. 119.

TABLE 6.—Corporations submitting balance sheets, 1936, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31, 1936, or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit and cash dividends paid, for returns with net income and with no net income—Continued

[Money figures and total assets classes in thousands of dollars]

Total assets classes <sup>1</sup>	Number of returns with balance sheets	Cash; <sup>2</sup> notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales <sup>3</sup>	Gross receipts from operations <sup>4</sup>	Total compiled receipts <sup>5</sup>	Compiled net profit or net loss <sup>6</sup>	Net income or deficit <sup>7</sup>	Cash dividends paid
								Preferred	Common							
MANUFACTURING: FOOD AND KINDRED PRODUCTS—RETURNS WITH NO NET INCOME <sup>7</sup>																
Under 50.....	3,309	12,757	8,970	30,753	59,323	24,838	6,581	3,939	41,864	° 23,775	173,439	6,824	181,149	° 6,642	° 6,642	535
50-100.....	769	10,713	7,944	29,260	54,496	17,850	6,080	3,400	32,371	° 9,066	111,584	3,376	115,793	° 3,517	° 3,518	92
100-250.....	647	17,654	15,900	53,957	99,655	28,852	12,097	8,845	53,479	° 11,470	174,375	2,674	178,352	° 5,155	° 5,155	393
250-500.....	231	13,361	12,803	44,963	81,049	22,219	10,804	7,705	32,864	1,778	142,244	1,780	145,196	° 3,711	° 3,715	294
500-1,000.....	103	12,912	12,514	33,223	71,201	16,259	11,534	6,943	29,644	1,044	118,637	310	119,901	° 2,025	° 2,040	508
1,000-5,000.....	105	28,521	37,204	110,975	209,120	29,111	44,260	30,463	62,247	15,888	302,191	11,961	316,410	° 5,924	° 5,949	1,450
5,000-10,000.....	8	8,332	12,920	34,163	63,441	1,792	20,282	9,176	10,881	7,137	117,087	593	118,301	° 1,420	° 1,425	-----
10,000-50,000 <sup>8</sup> .....	° 7	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
50,000-100,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over <sup>9</sup> .....	° 1	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped.....	-----	80,855	30,650	85,342	266,975	81,401	49,833	32,562	47,782	36,545	317,465	676	322,102	° 3,651	° 3,668	4,585
Total.....	5,180	191,104	138,906	422,637	905,261	222,321	161,476	103,040	311,132	18,131	1,457,022	28,194	1,497,206	° 32,045	° 32,112	7,857
MANUFACTURING: LIQUORS AND BEVERAGES (ALCOHOLIC AND NONALCOHOLIC)—RETURNS WITH NET INCOME <sup>7</sup>																
Under 50.....	602	3,222	2,124	6,977	14,605	3,032	770	325	7,912	1,077	40,720	1,611	42,544	4,353	4,337	3,077
50-100.....	283	4,458	2,629	8,539	19,822	3,535	356	471	8,947	4,042	45,175	703	46,179	4,555	4,553	3,150
100-250.....	285	9,636	8,023	20,079	45,966	11,284	2,685	2,003	17,703	8,745	94,145	295	95,312	8,548	8,542	5,839
250-500.....	182	11,731	10,168	34,909	65,905	12,983	3,949	3,993	23,496	16,727	105,179	1,817	109,045	11,318	11,306	7,275
500-1,000.....	146	20,079	17,298	54,230	107,499	18,443	6,489	6,046	34,893	32,659	156,864	380	159,016	17,253	17,232	9,811
1,000-5,000.....	164	73,822	54,811	149,011	321,554	62,228	19,849	14,493	84,865	113,839	457,146	2,449	464,683	51,762	51,637	24,012
5,000-10,000.....	22	29,164	40,625	43,746	153,637	31,272	16,671	5,514	35,818	52,632	152,874	1,126	157,418	16,878	16,701	6,141
10,000-50,000 <sup>8</sup> .....	° 11	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
50,000-100,000 <sup>8</sup> .....	° 2	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped.....	-----	59,229	91,927	90,877	321,792	37,010	34,522	11,640	85,061	114,472	338,007	550	357,394	54,833	54,721	37,825
Total.....	700	211,332	227,608	408,407	1,050,781	179,836	85,792	44,489	298,695	344,194	1,391,112	8,331	1,431,597	169,556	169,169	97,190

MANUFACTURING: LIQUORS AND BEVERAGES (ALCOHOLIC AND NONALCOHOLIC)—RETURNS WITH NO NET INCOME 7

Under 50.....	609	1,827	1,872	4,514	10,055	4,239	819	355	7,958	° 4,727	18,542	683	19,334	° 1,289	° 1,289	61
50-100.....	143	1,692	1,966	5,224	10,236	3,354	996	974	5,872	° 2,069	13,510	381	13,994	° 1,044	° 1,044	3
100-250.....	168	3,323	4,154	14,973	25,799	7,691	4,448	2,075	12,053	° 3,010	30,305	284	30,908	° 1,708	° 1,709	9
250-500.....	118	3,963	6,252	25,368	41,454	9,481	6,724	3,541	18,542	° 31	36,484	281	37,044	° 2,574	° 2,574	42
500-1,000.....	53	3,933	4,364	24,470	37,562	9,016	5,924	2,018	15,494	2,616	27,278	54	27,520	° 1,647	° 1,647	4
1,000-5,000 \$.....	° 35															
5,000-10,000 \$.....	° 1															
10,000-50,000 \$.....	° 1															
50,000-100,000.....																
100,000 and over.....																
Classes grouped.....		11,155	10,869	42,027	86,183	7,327	15,036	5,499	36,022	15,355	60,000	142	61,160	° 2,976	° 2,977	
Total.....	120	25,951	29,503	116,877	211,370	41,108	33,946	14,461	95,942	8,133	186,118	1,825	189,968	° 11,238	° 11,242	120

MANUFACTURING: TOBACCO PRODUCTS—RETURNS WITH NET INCOME 7

Under 50.....	32	253	241	99	696	153	4	22	475	5	1,671	158	1,839	78	78	104
50-100.....	13	369	408	97	956	392		50	233	248	2,910	272	3,215	79	79	71
100-250.....	34	1,773	2,099	784	5,365	1,297	90	475	2,248	972	9,339	25	9,426	381	378	32
250-500.....	21	2,205	2,548	1,290	7,358	1,765	643	825	2,678	1,297	10,935	1	11,045	370	373	397
500-1,000.....	9	1,693	2,250	1,608	6,524	1,475	160	655	2,923	1,122	7,483	85	7,684	364	364	266
1,000-5,000 \$.....	18	9,559	26,295	4,888	43,720	3,340	7	6,402	18,121	13,983	53,878	32	54,393	4,920	4,912	3,223
5,000-10,000.....	4	4,398	15,365	3,061	26,108	1,747		2,239	8,357	11,790	27,299	55	27,775	1,724	1,724	1,747
10,000-50,000 \$.....	11	36,780	108,335	17,482	243,988	26,109		42,071	72,864	80,240	230,014	912	235,251	24,848	24,827	21,051
50,000-100,000 \$.....	° 1															
100,000 and over \$.....	° 3															
Classes grouped.....		146,787	315,239	47,727	642,842	13,609	54,135	83,374	311,994	151,067	819,317	152	829,273	94,515	94,484	79,976
Total.....	146	203,816	462,832	76,975	977,557	49,887	55,039	138,102	419,888	260,723	1,162,848	1,691	1,179,903	127,284	127,017	107,164

MANUFACTURING: TOBACCO PRODUCTS—RETURNS WITH NO NET INCOME 7

Under 50.....	121	624	587	650	2,134	946	219	92	1,556	° 1,199	3,395	145	3,559	° 239	° 239	1
50-100.....	26	488	553	420	1,812	444	90	10	1,392	° 259	2,263		2,291	° 112	° 112	2
100-250.....	22	1,046	933	688	3,382	943	64	404	2,133	° 232	3,393	297	3,710	° 172	° 173	12
250-500.....	10	1,070	862	1,143	3,659	595	131	878	2,582	° 560	3,656		3,683	° 214	° 214	
500-1,000.....	4	804	970	501	2,791	304	8	924	343	1,157	2,494		2,528	° 49	° 56	56
1,000-5,000 \$.....	° 4															
5,000-10,000 \$.....	° 1															
10,000-50,000.....																
50,000-100,000.....																
100,000 and over.....																
Classes grouped.....		5,870	5,085	1,887	16,928	1,048	193	2,505	4,379	8,642	10,906	1	10,962	° 294	° 298	12
Total.....	188	9,903	9,045	5,288	30,736	4,279	706	4,816	12,635	7,549	26,106	443	26,733	° 1,080	° 1,091	83

For footnotes, see p. 119.

TABLE 6.—Corporations submitting balance sheets, 1936, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31, 1936, or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss; net income or deficit and cash dividends paid, for returns with net income and with no net income—Continued

[Money figures and total assets classes in thousands of dollars]

Total assets classes <sup>1</sup>	Number of returns with balance sheets	Cash; <sup>2</sup> notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales <sup>3</sup>	Gross receipts from operations <sup>4</sup>	Total compiled receipts <sup>5</sup>	Compiled net profit or net loss <sup>6</sup>	Net income or deficit <sup>7</sup>	Cash dividends paid
								Preferred	Common							
MANUFACTURING: TEXTILE MILL PRODUCTS—RETURNS WITH NET INCOME <sup>7</sup>																
Under 50.....	1,066	11,566	7,650	5,438	26,009	8,747	827	813	13,984	9,753	81,399	4,733	86,610	1,624	1,623	517
50-100.....	606	16,897	12,634	11,039	43,101	13,818	1,763	1,932	15,743	4,090	114,947	2,902	118,613	2,755	2,754	1,272
100-250.....	742	37,561	35,399	37,568	119,339	32,492	4,865	7,412	49,429	16,332	260,920	2,260	265,815	8,922	8,879	4,330
250-500.....	472	41,357	47,486	63,256	163,738	33,446	6,642	16,174	69,007	34,658	312,345	3,170	318,931	13,219	13,164	7,527
500-1,000.....	400	62,152	74,819	111,521	275,540	43,214	11,680	23,288	111,611	70,931	411,730	2,816	420,432	22,501	22,438	12,347
1,000-5,000.....	426	188,369	240,786	366,817	899,634	113,663	27,880	99,204	337,197	263,497	1,063,137	10,140	1,090,837	64,622	64,252	34,973
5,000-10,000.....	55	57,538	98,030	150,845	364,862	53,860	8,295	43,582	116,871	118,102	362,747	1,639	370,822	25,500	25,273	12,871
10,000-50,000.....	45	169,408	215,077	288,438	817,968	84,002	21,581	64,864	314,327	267,518	602,528	5,138	682,640	63,378	62,912	40,834
50,000-100,000.....	3	46,609	44,951	96,441	226,093	19,009	4,532	69,621	13,400	66,380	159,844	214	162,498	14,850	14,386	10,652
100,000 and over.....																
Total.....	3,815	631,257	777,133	1,131,362	2,941,335	402,251	88,065	326,891	1,044,569	840,806	3,429,646	33,063	3,517,198	217,369	215,631	125,329
MANUFACTURING: TEXTILE MILL PRODUCTS—RETURNS WITH NO NET INCOME <sup>7</sup>																
Under 50.....	2,147	12,230	9,699	12,839	37,694	18,096	3,200	2,150	28,389	9,657	91,836	6,528	99,022	4,837	4,855	64
50-100.....	421	6,797	7,152	13,127	29,768	11,781	2,830	2,215	18,086	8,561	53,393	3,017	56,850	2,526	2,527	16
100-250.....	405	12,572	13,641	31,588	65,205	19,983	6,045	6,149	36,306	8,696	87,421	4,242	92,790	4,188	4,194	385
250-500.....	224	13,421	18,260	40,634	79,723	21,011	8,672	12,608	41,918	7,492	98,210	4,460	100,034	4,696	4,701	258
500-1,000.....	131	13,698	20,810	48,889	92,700	18,172	8,975	11,559	47,208	637	92,031	590	94,105	4,912	4,918	195
1,000-5,000.....	146	41,873	62,660	155,993	296,751	46,456	29,579	54,552	108,930	35,673	278,405	1,763	284,428	12,415	12,482	1,283
5,000-10,000.....	18	13,375	22,203	79,426	127,003	11,392	14,611	23,353	64,291	180	82,703	123	84,630	5,367	5,367	514
10,000-50,000.....	7	10,302	25,330	39,261	97,088	8,334	8,566	12,646	29,713	27,321	77,084	256	78,007	1,734	1,740	748
50,000-100,000.....																
100,000 and over.....																
Total.....	3,499	124,268	179,756	421,762	825,932	155,225	82,481	125,232	374,839	20,405	861,103	16,979	889,807	40,675	40,785	3,464

MANUFACTURING: CLOTHING AND APPAREL--RETURNS WITH NET INCOME †

Under 50.....	1,607	21,224	10,537	4,763	38,506	13,595	404	1,086	19,122	1,048	182,159	8,565	191,449	1,935	1,935	611
50-100.....	709	27,755	16,378	4,205	51,070	19,572	560	2,312	20,935	4,644	206,464	1,870	209,151	2,748	2,748	1,161
100-250.....	681	51,923	35,962	10,583	105,829	38,360	1,901	7,498	39,495	13,115	363,128	1,328	366,018	7,106	7,105	3,595
250-500.....	295	44,198	37,677	12,049	102,187	33,083	2,259	9,042	34,045	18,446	278,537	1,045	281,326	7,561	7,548	3,711
500-1,000.....	135	35,621	33,897	12,157	94,161	24,746	969	9,665	31,404	22,602	213,325	139	215,573	8,466	8,450	4,176
1,000-5,000.....	91	63,960	65,152	35,285	193,486	38,745	6,595	33,257	50,511	52,981	323,340	468	328,964	16,236	16,188	7,043
5,000-10,000.....	9	16,866	18,736	11,951	62,833	7,276	422	11,507	22,789	18,169	82,692	180	84,504	6,650	6,650	4,041
10,000-50,000.....	5	13,493	17,085	12,954	67,189	5,766	57	4,899	19,270	30,172	59,639	475	61,068	5,107	5,106	3,596
50,000-100,000.....																
100,000 and over.....																
Total.....	3,532	275,039	235,422	103,979	715,262	181,143	13,196	79,266	237,715	161,177	1,709,283	14,070	1,738,054	55,809	55,728	27,936

MANUFACTURING: CLOTHING AND APPAREL--RETURNS WITH NO NET INCOME †

Under 50.....	3,323	21,527	12,455	8,961	46,571	21,020	1,770	2,507	29,968	* 14,536	217,106	26,400	244,230	* 6,472	* 6,514	36
50-100.....	401	13,102	8,584	3,533	27,722	11,674	1,140	1,937	13,709	* 2,621	93,300	2,057	95,671	* 1,717	* 1,717	25
100-250.....	210	13,097	10,897	5,196	32,514	12,641	1,066	2,374	15,336	* 693	84,699	508	85,763	* 1,666	* 1,667	34
250-500.....	48	6,294	5,763	2,478	16,473	6,616	508	1,313	11,748	* 4,486	35,370	22	35,633	* 743	* 744	32
500-1,000.....	16	3,433	2,970	3,333	11,182	2,543	1,018	2,563	4,737	* 22	19,509	25	19,716	* 279	* 279	3
1,000-5,000.....	6	4,191	2,969	1,163	11,569	2,956	834	2,121	3,421	2,041	17,688	23	17,938	* 1,540	* 1,540	52
5,000-10,000.....																
10,000-50,000.....																
50,000-100,000.....																
100,000 and over.....																
Total.....	4,004	61,645	43,658	24,664	146,032	57,450	6,336	12,816	78,968	* 20,317	467,674	29,045	498,951	* 12,416	* 12,462	182

MANUFACTURING: LEATHER AND ITS MANUFACTURES--RETURNS WITH NET INCOME †

Under 50.....	371	4,610	2,884	1,563	9,670	3,313	235	365	4,894	115	32,564	742	33,446	524	524	191
50-100.....	182	5,758	4,387	2,256	13,348	4,183	266	428	6,056	1,513	39,329	21	39,585	812	812	392
100-250.....	284	18,121	15,927	7,412	45,077	13,664	1,001	2,678	17,321	7,360	130,687	499	132,355	3,287	3,286	1,871
250-500.....	143	17,666	20,899	8,353	51,435	13,278	1,519	4,374	16,708	13,038	111,594	97	112,798	3,591	3,575	1,644
500-1,000.....	98	24,018	25,410	12,828	69,436	15,005	2,342	8,978	23,643	16,003	133,805	107	135,711	6,029	5,999	3,259
1,000-5,000.....	73	50,038	72,901	28,806	171,288	32,497	4,899	22,424	50,865	49,552	248,503	1,523	250,955	14,657	14,625	6,976
5,000-10,000.....	16	28,179	32,137	19,662	104,810	11,111	1,250	29,237	26,079	29,625	115,829	43	117,187	7,169	7,055	3,805
10,000-50,000 <sup>§</sup> .....	* 5															
50,000-100,000 <sup>§</sup> .....	* 1															
100,000 and over.....																
Classes grouped.....		62,074	65,754	39,976	197,340	14,978	7,680	7,306	101,259	59,613	209,260	242	211,123	14,178	14,169	10,699
Total.....	1,173	210,465	240,297	120,857	662,404	108,030	19,212	75,790	246,825	176,849	1,019,572	3,272	1,033,160	50,267	50,044	28,838

For footnotes, see p. 119.

TABLE 6.—Corporations submitting balance sheets, 1936, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31, 1936, or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit and cash dividends paid, for returns with net income and with no net income—Continued

[Money figures and total assets classes in thousands of dollars]

Total assets classes <sup>1</sup>	Number of returns with balance sheets	Cash; <sup>2</sup> notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales <sup>3</sup>	Gross receipts from operations <sup>4</sup>	Total compiled receipts <sup>5</sup>	Compiled net profit or net loss <sup>6</sup>	Net income or deficit <sup>7</sup>	Cash dividends paid
								Pre-ferred	Common							
MANUFACTURING: LEATHER AND ITS MANUFACTURES—RETURNS WITH NO NET INCOME <sup>7</sup>																
Under 50.....	674	4,122	3,350	2,848	11,252	6,050	483	1,101	7,974	\$ 5,659	32,768	1,293	34,260	\$ 2,027	\$ 2,027	18
50-100.....	131	3,013	2,760	2,795	9,566	3,621	553	659	6,021	\$ 2,153	20,772	601	21,560	\$ 1,025	\$ 1,025	5
100-250.....	140	6,772	7,610	5,482	22,043	8,051	993	3,374	11,422	\$ 2,815	50,004	12	50,411	\$ 1,348	\$ 1,350	54
250-500.....	66	7,010	7,232	5,452	22,433	7,706	1,202	4,419	10,512	\$ 2,832	41,494	42	41,955	\$ 1,249	\$ 1,249	65
500-1,000.....	38	5,516	9,119	6,546	26,855	6,259	1,423	3,540	15,421	\$ 2,920	33,711	109	34,158	\$ 1,127	\$ 1,130	59
1,000-5,000.....	20	8,965	12,488	8,037	34,302	11,587	5,289	3,836	13,714	\$ 12,464	36,263	94	36,937	\$ 1,224	\$ 1,266	100
5,000-10,000.....	<sup>8</sup> 2															
10,000-50,000.....	<sup>8</sup> 1															
50,000-100,000.....																
100,000 and over.....		2,607	6,299	4,855	32,044	3,002	5,083	10,612	3,576	3,590	16,295	2	16,946	\$ 4,904	\$ 4,904	256
Classes grouped.....																
Total.....	1,072	38,005	48,829	35,985	153,494	46,278	15,033	27,541	68,641	\$ 25,261	231,311	2,142	236,237	\$ 12,904	\$ 12,952	557
MANUFACTURING: RUBBER PRODUCTS—RETURNS WITH NET INCOME <sup>7</sup>																
Under 50.....	67	623	316	564	1,662	491	81	124	804	\$ 80	4,630	452	5,104	171	171	42
50-100.....	42	1,037	623	838	2,896	834	89	287	1,133	345	6,522	1	6,570	270	270	168
100-250.....	68	3,123	2,341	4,093	10,744	2,031	707	959	4,130	2,198	21,039	3	21,235	1,098	1,098	622
250-500.....	49	5,161	3,985	6,247	17,037	2,858	596	1,600	7,038	3,914	30,253	24	30,479	2,188	2,183	1,185
500-1,000.....	31	5,398	4,332	8,033	21,853	3,130	767	2,551	6,949	6,525	28,893	47	29,230	2,234	2,232	1,351
1,000-5,000.....	45	21,962	21,950	37,921	95,208	16,017	2,882	12,341	29,144	28,033	127,042	173	128,609	10,214	10,132	5,628
5,000-10,000.....	12	17,873	23,840	24,348	84,223	13,060	3,751	5,350	28,292	29,112	85,449	111	86,525	5,651	5,646	3,206
10,000-50,000.....	7	17,768	31,004	36,890	99,087	7,646	8,237	24,692	20,449	33,120	101,284	47	102,592	8,552	8,531	4,000
50,000-100,000.....	<sup>8</sup> 1															
100,000 and over.....	<sup>8</sup> 3															
Classes grouped.....		134,979	122,742	76,298	563,304	46,191	99,348	147,094	138,072	87,871	483,127	1,194	492,030	23,641	23,641	23,843
Total.....	325	207,924	211,132	196,149	896,115	92,257	116,459	104,999	236,011	191,037	888,239	2,053	902,423	54,018	53,904	40,047

MANUFACTURING: RUBBER PRODUCTS—RETURNS WITH NO NET INCOME<sup>1</sup>

Under 50.....	138	640	451	924	2,325	966	151	549	1,620	° 1,318	4,274	96	4,418	° 240	° 240	2
50-100.....	32	493	318	1,010	2,149	822	121	257	1,309	° 603	2,837	45	2,016	° 156	° 156	4
100-250.....	25	849	780	1,309	3,516	1,198	213	431	1,418	° 112	4,120	(16)	4,146	° 141	° 141	-----
250-500.....	18	1,650	913	2,792	6,203	1,500	422	967	2,122	630	6,855	10	6,927	° 121	° 121	84
500-1,000.....	15	1,337	1,462	6,452	10,237	2,176	1,968	2,918	5,002	° 2,983	10,275	36	10,428	° 629	° 629	12
1,000-5,000 <sup>2</sup> .....	° 7	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
5,000-10,000 <sup>3</sup> .....	° 1	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000-50,000 <sup>4</sup> .....	° 1	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
50,000-100,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped.....	-----	22,769	5,311	25,307	57,807	28,183	1,667	12,746	14,228	° 9,526	21,200	7	21,477	° 795	° 800	143
Total.....	237	27,738	9,237	37,795	82,236	34,975	4,543	17,168	25,699	° 13,913	49,562	195	50,312	° 2,082	° 2,087	245

MANUFACTURING: FOREST PRODUCTS—RETURNS WITH NET INCOME<sup>1</sup>

Under 50.....	908	8,410	6,231	6,418	22,857	7,254	802	704	12,494	° 621	55,462	2,214	58,172	1,630	1,629	824
50-100.....	544	13,115	10,950	12,567	39,156	11,021	2,133	1,400	10,473	2,635	74,752	1,020	76,442	2,456	2,453	1,273
100-250.....	705	35,283	32,742	37,954	115,191	25,960	6,499	6,049	54,443	14,951	184,039	1,784	185,063	8,676	8,628	4,978
250-500.....	430	42,223	41,422	49,561	151,043	28,385	7,216	8,124	68,172	30,915	202,288	1,449	207,045	11,098	11,056	7,584
500-1,000.....	232	39,645	45,046	59,837	163,481	28,591	7,078	14,555	67,154	36,709	191,196	873	195,171	12,135	12,090	6,302
1,000-5,000.....	190	78,304	74,876	155,850	367,437	37,176	20,917	39,945	142,099	105,615	299,252	4,688	310,830	24,146	24,077	16,838
5,000-10,000.....	25	29,787	23,407	81,824	166,475	15,634	13,297	8,129	61,730	45,133	100,073	2,796	105,480	10,593	10,570	5,956
10,000-50,000 <sup>2</sup> .....	° 9	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
50,000-100,000 <sup>3</sup> .....	° 1	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over <sup>4</sup> .....	° 1	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped.....	-----	27,714	33,768	231,638	371,942	9,921	23,715	7,627	96,095	212,652	124,859	1,289	133,971	15,203	15,029	11,986
Total.....	3,045	274,479	268,442	635,679	1,397,032	163,943	81,663	86,533	521,710	447,989	1,231,915	16,113	1,275,164	85,960	85,564	57,741

MANUFACTURING: FOREST PRODUCTS—RETURNS WITH NO NET INCOME<sup>1</sup>

Under 50.....	1,595	8,955	7,110	11,673	30,231	15,097	2,670	1,468	25,505	° 18,326	50,783	1,425	52,797	° 3,880	° 3,881	96
50-100.....	457	8,689	7,152	13,820	32,968	11,588	4,428	2,183	23,453	° 12,642	34,129	865	35,439	° 2,628	° 2,629	173
100-250.....	491	16,499	17,343	33,408	76,704	22,888	6,377	6,410	46,680	° 13,983	65,146	820	66,090	° 4,467	° 4,473	298
250-500.....	233	15,903	17,128	39,363	82,592	21,871	10,212	8,888	48,977	° 12,812	57,235	393	58,788	° 3,603	° 3,623	622
500-1,000.....	115	14,413	15,182	30,226	84,828	21,710	7,530	8,334	41,883	° 845	45,805	227	46,918	° 3,600	° 3,647	353
1,000-5,000.....	96	20,029	25,769	109,641	190,594	40,173	28,544	17,163	90,237	° 6,385	78,619	802	81,767	° 6,297	° 6,304	943
5,000-10,000.....	19	13,833	12,262	81,205	123,451	16,142	18,894	6,789	43,424	28,117	47,335	739	49,620	° 2,993	° 2,992	558
10,000-50,000.....	12	13,694	17,115	126,944	218,657	10,159	32,752	19,000	75,630	38,310	42,631	4,791	48,880	° 2,911	° 2,912	860
50,000-100,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	3,022	112,045	119,062	455,285	844,525	159,325	111,508	70,215	395,488	1,433	421,184	10,061	441,209	° 30,379	° 30,463	3,905

For footnotes, see p. 119.

TABLE 6.—Corporations submitting balance sheets, 1936, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31, 1936, or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit and cash dividends paid, for returns with net income and with no net income—Continued

[Money figures and total assets classes in thousands of dollars]

Total assets classes <sup>1</sup>	Number of returns with balance sheets	Cash; <sup>2</sup> notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets less liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales <sup>3</sup>	Gross receipts from operations <sup>4</sup>	Total compiled receipts <sup>5</sup>	Compiled net profit or net loss <sup>6</sup>	Net income or deficit <sup>7</sup>	Cash dividends paid
								Preferred	Common							
MANUFACTURING: PAPER, PULP AND PRODUCTS—RETURNS WITH NET INCOME <sup>7</sup>																
Under 50.....	307	3,313	1,860	2,448	8,337	2,371	214	295	4,497	333	22,341	206	22,762	686	686	346
50-100.....	204	5,075	3,453	5,011	15,028	3,286	630	1,213	6,729	2,242	31,550	28	31,948	1,215	1,226	735
100-250.....	315	16,293	11,441	17,812	50,711	10,608	1,997	3,854	19,349	11,741	98,113	1,377	100,469	5,047	5,038	2,997
250-500.....	188	18,385	14,480	25,554	66,354	10,790	3,032	7,296	21,836	19,435	108,496	1,344	111,034	6,355	6,328	3,632
500-1,000.....	136	24,603	20,298	38,208	97,068	15,390	4,296	7,730	35,076	30,273	144,352	425	145,855	10,746	10,712	6,677
1,000-5,000.....	185	79,788	60,109	193,233	395,339	31,713	31,962	49,919	147,705	110,474	391,229	935	399,054	36,068	35,935	19,595
5,000-10,000.....	33	42,852	28,721	121,581	227,019	13,327	24,027	34,709	71,663	68,335	172,227	385	176,089	18,367	18,294	11,677
10,000-50,000.....	27	65,397	66,375	274,326	503,682	21,857	75,463	59,582	213,881	113,114	326,974	1,187	335,837	31,563	31,400	21,904
50,000-100,000.....	<sup>8</sup> 2															
100,000 and over.....	<sup>8</sup> 1															
Classes grouped.....		30,577	12,690	97,162	214,891	10,099	34,934	73,003	59,776	29,693	33,275	233	41,063	4,505	4,480	2,870
Total.....	1,398	288,283	219,428	775,336	1,578,429	119,440	176,585	237,628	580,562	385,695	1,333,468	6,219	1,355,141	114,578	114,099	70,434
MANUFACTURING: PAPER, PULP AND PRODUCTS—RETURNS WITH NO NET INCOME <sup>7</sup>																
Under 50.....	389	2,543	1,489	2,677	7,432	3,543	717	606	5,650	<sup>9</sup> 4,074	14,144	277	14,506	<sup>9</sup> 838	<sup>9</sup> 838	3
50-100.....	120	2,282	1,497	3,233	8,323	2,990	369	345	5,244	<sup>9</sup> 1,691	13,112	193	13,440	<sup>9</sup> 601	<sup>9</sup> 601	2
100-250.....	114	4,017	3,005	8,451	17,789	5,326	1,857	2,438	9,514	<sup>9</sup> 2,936	20,218	54	20,543	<sup>9</sup> 1,108	<sup>9</sup> 1,109	12
250-500.....	50	3,413	2,640	8,791	17,258	3,830	1,714	1,933	7,022	2,058	16,084	64	16,396	<sup>9</sup> 562	<sup>9</sup> 565	87
500-1,000.....	53	5,323	6,171	19,973	36,837	10,397	5,521	3,581	15,226	105	33,008	412	34,066	<sup>9</sup> 1,836	<sup>9</sup> 1,854	113
1,000-5,000.....	52	11,765	13,928	64,073	108,657	27,233	16,928	14,375	33,824	6,147	76,008	265	77,472	<sup>9</sup> 3,670	<sup>9</sup> 3,676	154
5,000-10,000.....	<sup>8</sup> 2															
10,000-50,000.....	<sup>8</sup> 1															
50,000-100,000.....	<sup>8</sup> 1															
100,000 and over.....	<sup>8</sup> 1															
Classes grouped.....		55,309	7,565	30,869	281,115	13,722	51,954	104,701	65,200	<sup>9</sup> 13,945	35,414	1,093	47,954	<sup>9</sup> 2,823	<sup>9</sup> 2,823	80
Total.....	788	96,498	46,160	214,540	602,095	81,664	90,956	162,882	167,925	<sup>9</sup> 15,758	260,023	3,081	277,905	<sup>9</sup> 15,011	<sup>9</sup> 15,010	681

MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES--RETURNS WITH NET INCOME<sup>1</sup>

Under 50.....	2,571	21,942	4,953	20,038	55,505	14,036	2,807	2,497	30,277	988	93,111	25,658	119,788	4,880	4,879	2,578
50-100.....	873	21,381	6,085	21,400	62,710	10,473	3,208	2,847	29,807	11,784	88,832	16,608	108,624	5,485	5,475	3,874
100-250.....	813	37,652	12,923	43,130	128,794	18,463	8,938	7,139	55,472	29,760	153,830	19,904	181,508	12,084	12,045	7,867
250-500.....	392	38,942	14,613	44,403	137,728	18,337	10,541	10,486	48,908	39,522	170,337	2,462	176,408	14,830	14,774	10,808
500-1,000.....	264	44,506	16,355	61,776	181,987	21,145	13,116	18,444	60,284	56,883	184,453	1,913	190,244	18,387	18,242	12,965
1,000-5,000.....	217	105,771	41,976	119,574	430,990	39,143	24,903	45,515	118,619	166,623	384,110	7,369	403,466	43,388	43,091	28,682
5,000-10,000.....	39	49,647	13,253	74,343	275,790	16,418	29,013	19,197	54,090	132,482	204,863	1,303	215,613	32,767	32,159	22,366
10,000-50,000.....	27	80,504	18,720	109,473	441,319	37,344	23,492	48,130	114,043	184,147	265,604	3,406	286,874	44,456	44,204	31,176
50,000-100,000.....	2															
100,000 and over.....	1															
Classes grouped.....		120,950	5,816	51,907	279,881	19,021	33,893	10,000	51,362	162,044	59,149	117	69,412	8,749	8,612	9,001
Total.....	5,199	521,296	134,693	516,044	1,994,705	194,379	149,909	164,255	562,862	783,732	1,609,289	78,801	1,749,938	184,989	183,481	129,316

MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES--RETURNS WITH NO NET INCOME<sup>1</sup>

Under 50.....	4,781	23,832	6,716	31,323	75,259	30,868	7,076	4,127	54,797	32,606	100,826	29,178	131,105	8,116	8,121	84
50-100.....	558	10,514	4,144	15,078	38,916	11,560	3,881	2,880	21,400	5,891	38,658	8,509	47,672	2,162	2,163	23
100-250.....	376	13,792	6,991	20,447	57,373	18,240	6,616	4,955	27,091	6,851	49,768	9,316	59,883	3,359	3,395	105
250-500.....	130	9,090	5,919	15,174	44,265	12,640	6,892	4,737	20,195	6,100	42,059	484	43,636	3,208	3,214	108
500-1,000.....	89	9,005	5,178	18,135	47,953	19,466	7,024	4,993	17,845	13,778	46,730	1,453	48,904	4,742	4,744	186
1,000-5,000.....	37	12,652	3,993	14,499	67,521	26,044	14,985	10,072	12,142	1,518	54,697	653	56,338	3,127	3,129	77
5,000-10,000.....	3	5,160	1,487	11,025	22,400	4,855	5,813	5,384	1,944	3,576	16,382	440	17,671	432	433	
10,000-50,000.....	3	2,579	670	6,181	36,371	10,089	1,698	6,000	10,383	634	17,832		18,106	513	520	222
50,000-100,000.....																
100,000 and over.....																
Total.....	5,957	86,625	35,103	131,862	390,058	133,767	53,985	43,179	165,796	62,533	366,953	50,034	423,317	25,688	25,717	804

MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS--RETURNS WITH NET INCOME<sup>1</sup>

Under 50.....	1,026	7,840	4,606	4,643	20,974	6,379	641	1,082	13,827	2,636	47,314	984	48,777	2,335	2,335	1,231
50-100.....	486	11,558	7,522	9,196	34,833	7,430	1,208	2,243	16,799	4,998	66,435	1,042	68,413	3,780	3,772	2,668
100-250.....	630	32,679	19,808	30,330	101,682	17,873	3,026	6,163	46,399	22,496	181,228	2,251	185,074	12,108	12,085	7,874
250-500.....	368	37,229	26,849	39,455	130,292	19,773	4,970	10,398	52,949	35,211	188,753	2,966	193,834	15,099	15,061	10,175
500-1,000.....	232	46,780	32,806	48,190	163,148	21,121	4,864	13,708	61,321	50,349	220,013	2,898	225,919	22,344	22,235	14,952
1,000-5,000.....	265	143,925	101,181	162,632	566,813	63,366	15,602	57,286	203,703	176,626	580,432	3,654	596,695	70,419	69,982	49,287
5,000-10,000.....	41	64,802	49,652	85,430	281,076	31,679	19,123	31,728	88,994	84,968	242,508	645	250,953	37,166	36,892	29,281
10,000-50,000.....	63	280,536	228,393	473,255	1,395,714	160,953	125,724	121,732	499,622	368,787	1,098,034	3,166	1,138,171	150,392	147,496	113,487
50,000-100,000.....	6	34,174	94,004	128,103	377,707	94,087	22,725	39,059	104,892	72,812	306,321	230	325,079	32,945	32,943	20,400
100,000 and over.....	3	110,641	72,410	244,905	892,105	45,748	44,854	148,497	289,980	301,787	432,597	1,535	490,611	122,761	122,599	95,170
Total.....	3,120	770,183	637,233	1,226,139	3,964,323	468,387	242,737	431,904	1,383,489	1,115,450	3,363,666	19,372	3,523,558	469,348	465,401	344,528

For footnotes, see p. 119.

TABLE 6.—Corporations submitting balance sheets, 1936, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31, 1935, or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit and cash dividends paid, for returns with net income and with no net income—Continued

[Money figures and total assets classes in thousands of dollars]

Total assets classes <sup>1</sup>	Number of returns with balance sheets	Cash; notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales <sup>3</sup>	Gross receipts from operations <sup>4</sup>	Total compiled receipts <sup>5</sup>	Compiled net profit or net loss <sup>6</sup>	Net income or deficit <sup>7</sup>	Cash dividends paid
								Pre-ferred	Common							
MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS—RETURNS WITH NO NET INCOME <sup>7</sup>																
Under 50.....	2,245	7,711	5,603	7,668	29,961	12,703	2,436	2,913	26,714	\$ 19,583	38,140	918	39,469	\$ 4,344	\$ 4,345	34
50-100.....	360	4,834	3,259	8,003	23,150	6,472	2,209	2,498	17,790	\$ 6,400	23,406	291	23,921	\$ 1,447	\$ 1,449	34
100-250.....	281	9,137	5,931	14,476	42,590	10,822	2,526	5,100	25,303	\$ 4,490	33,614	443	34,523	\$ 2,575	\$ 2,575	124
250-500.....	90	6,337	4,520	12,444	31,747	7,157	1,824	4,282	17,585	\$ 870	24,354	149	24,961	\$ 1,085	\$ 1,094	136
500-1,000.....	69	8,833	7,769	19,159	45,667	9,433	5,345	6,282	25,957	\$ 3,122	36,396	112	36,995	\$ 2,511	\$ 2,529	137
1,000-5,000.....	38	11,951	11,703	32,024	72,113	14,418	7,561	15,628	22,330	7,552	55,092	2,200	58,247	\$ 3,542	\$ 3,563	1,022
5,000-10,000.....	6	4,725	4,710	13,523	40,903	1,296	5,530	4,065	18,964	8,571	17,459	—	17,636	\$ 571	\$ 576	33
10,000-50,000.....	3	2,993	2,400	36,535	54,898	2,233	14,144	2,837	11,960	17,175	21,949	75	22,866	\$ 789	\$ 799	293
50,000-100,000.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
100,000 and over.....	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total.....	3,092	56,576	45,894	142,832	343,023	64,549	41,575	43,644	166,608	\$ 1,257	250,440	4,248	253,619	\$ 16,863	\$ 16,929	1,812
MANUFACTURING: PETROLEUM AND OTHER MINERAL OIL PRODUCTS—RETURNS WITH NET INCOME <sup>7</sup>																
Under 50.....	62	459	214	445	1,371	337	52	35	2,718	\$ 1,951	4,305	204	4,569	168	168	164
50-100.....	34	789	277	1,054	2,506	613	99	72	1,183	355	12,287	162	12,496	255	255	191
100-250.....	61	2,830	1,265	4,239	9,463	2,322	537	293	4,106	1,454	23,902	732	24,862	1,370	1,370	832
250-500.....	34	3,525	1,653	5,542	11,535	2,853	1,333	395	3,814	2,177	27,411	51	27,795	1,697	1,697	962
500-1,000.....	40	6,931	4,609	14,365	29,309	7,247	2,667	1,266	8,292	7,943	50,915	171	51,480	3,347	3,338	2,020
1,000-5,000.....	56	26,304	19,454	50,527	114,873	24,943	3,209	2,365	42,233	33,196	178,211	6,222	186,905	11,214	11,201	7,156
5,000-10,000.....	12	13,557	16,389	48,193	93,598	15,572	8,018	842	34,593	21,874	136,276	3,773	142,360	17,209	17,178	13,273
10,000-50,000.....	9	31,434	34,320	72,543	181,156	22,114	590	8,251	85,509	57,736	151,274	1,753	156,752	7,218	7,197	6,729
50,000-100,000.....	7	45,362	42,093	234,610	443,021	21,793	75,910	18,630	191,211	113,379	277,735	13,597	300,361	12,576	12,561	11,441
100,000 and over.....	16	670,424	506,614	2,306,644	4,824,631	345,893	252,405	172,214	2,501,816	1,234,744	2,383,149	109,696	2,646,042	161,263	160,908	255,972
Total.....	331	801,615	627,391	2,783,661	5,716,521	443,742	344,863	204,361	2,375,475	1,470,908	3,250,466	136,360	3,553,622	216,323	215,873	298,792

MANUFACTURING: PETROLEUM AND OTHER MINERAL OIL PRODUCTS—RETURNS WITH NO NET INCOME<sup>1</sup>

Under 50.....	194	893	366	1,456	3,234	1,974	271	124	2,484	* 2,395	4,768	464	5,323	* 500	* 500	2
50-100.....	38	418	204	1,474	2,835	1,962	354	294	2,596	* 2,865	3,285	176	3,491	* 271	* 271	3
100-250.....	35	1,259	550	2,688	5,377	2,500	320	40	3,163	* 1,062	8,693	204	8,965	* 339	* 339	6
250-500.....	20	1,157	765	4,194	7,231	2,567	609	336	3,477	* 878	8,306	21	8,406	* 527	* 527	59
500-1,000.....	17	1,562	688	6,793	11,457	2,958	2,987	619	6,519	* 2,387	23,337	64	23,471	* 1,045	* 1,045	31
1,000-5,000.....	18	10,060	5,056	22,623	42,225	18,002	7,958	1,727	17,579	* 11,040	44,353	381	45,239	* 1,038	* 1,038	97
5,000-10,000.....	5	4,903	3,628	22,674	40,019	5,599	5,241	3,649	22,154	* 2,709	32,736	366	34,025	* 541	* 541	577
10,000-50,000.....	6	27,935	15,408	60,076	131,010	49,957	15,133	7,164	73,030	* 45,036	103,745	728	106,520	* 4,652	* 4,652	180
50,000-100,000.....	3	22,624	32,961	96,102	187,798	31,207	50,436	9,998	119,781	* 39,393	129,159	4,204	135,589	* 1,019	* 1,019	1,200
100,000 and over.....	4	85,096	91,946	397,556	608,441	147,228	126,002	-----	288,342	* 5,641	435,242	13,426	455,998	* 6,315	* 6,316	4,386
Total.....	340	156,507	151,471	615,666	1,039,681	263,954	209,390	24,000	539,126	* 113,406	793,623	20,233	827,026	* 16,248	* 16,255	6,542

MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS—RETURNS WITH NET INCOME<sup>1</sup>

Under 50.....	550	4,586	2,647	4,903	13,124	3,558	511	603	8,266	* 876	24,726	1,204	26,136	1,116	1,115	475
50-100.....	308	6,568	3,770	9,894	22,552	4,245	1,330	806	12,393	1,882	31,097	1,471	32,970	1,969	1,969	1,171
100-200.....	334	14,339	9,191	23,462	53,677	8,753	3,204	3,679	26,616	8,312	67,435	1,131	69,439	5,498	5,490	3,509
200-500.....	188	16,113	11,238	30,247	65,537	8,975	3,551	6,161	28,295	15,038	70,879	468	78,299	5,867	5,854	3,601
500-1,000.....	135	21,478	15,780	43,926	94,892	9,452	6,831	11,509	39,470	22,602	94,768	1,510	97,635	8,555	8,518	5,162
1,000-5,000.....	130	48,500	35,805	149,776	281,369	18,712	23,114	43,222	111,752	71,436	197,257	747	201,832	22,269	22,162	15,502
5,000-10,000.....	29	34,507	28,014	106,978	208,131	9,615	12,016	21,042	96,351	55,171	127,518	439	131,463	19,026	19,884	12,394
10,000-50,000.....	22	72,542	63,510	238,682	545,897	40,754	22,901	57,475	224,300	146,741	242,597	701	257,051	50,196	49,747	38,880
50,000-100,000 <sup>2</sup> .....	5	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over <sup>3</sup> .....	8	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped.....	1	44,051	29,099	114,079	245,713	12,135	210	7,822	110,688	94,322	226,567	1,768	233,480	34,639	34,579	23,678
Total.....	1,705	262,636	201,613	742,247	1,530,792	125,198	73,667	152,317	658,132	414,628	1,088,843	9,439	1,128,354	150,035	149,318	104,373

MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS—RETURNS WITH NO NET INCOME<sup>1</sup>

Under 50.....	1,008	4,941	3,751	8,897	19,929	8,176	2,127	1,644	17,151	* 11,792	21,202	1,125	22,598	* 1,905	* 1,905	17
50-100.....	288	4,341	3,026	11,191	21,221	5,973	2,583	2,065	13,998	* 5,714	12,878	437	13,613	* 1,319	* 1,319	1
100-250.....	270	7,292	5,955	22,167	41,743	10,144	4,719	2,937	27,326	* 8,308	23,347	1,230	25,030	* 2,389	* 2,392	131
250-500.....	129	6,765	6,373	27,477	44,971	8,066	6,276	6,686	21,607	* 6,839	22,651	160	23,226	* 1,976	* 1,992	119
500-1,000.....	58	6,113	5,350	22,397	39,459	12,632	12,101	9,180	21,239	* 18,000	18,023	329	18,776	* 2,333	* 2,337	46
1,000-5,000.....	47	17,174	9,975	52,637	97,355	7,270	15,643	12,353	43,808	11,136	41,769	186	42,946	* 2,383	* 2,395	120
5,000-10,000.....	5	3,915	4,796	18,655	32,023	5,011	6,140	8,777	9,589	360	8,345	38	8,563	* 1,640	* 1,640	250
10,000-50,000.....	7	9,842	7,669	69,658	102,157	3,142	17,659	17,968	24,289	31,775	23,641	56	24,757	* 1,754	* 1,779	386
50,000-100,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,822	59,383	46,925	232,539	398,917	60,417	67,247	61,640	179,008	* 1,182	171,856	3,561	179,509	* 15,690	* 15,760	1,069

For footnotes, see p. 119.

TABLE 6.—Corporations submitting balance sheets, 1936, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31, 1936, or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit and cash dividends paid, for returns with net income and with no net income—Continued

[Money figures and total assets classes in thousands of dollars]

Total assets classes <sup>1</sup>	Number of returns with balance sheets	Cash; <sup>2</sup> notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets <sup>1</sup> —Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales <sup>3</sup>	Gross receipts from operations <sup>4</sup>	Total compiled receipts <sup>5</sup>	Compiled net profit or net loss <sup>6</sup>	Net income or deficit <sup>7</sup>	Cash dividends paid
								Preferred	Common							
MANUFACTURING: METAL AND ITS PRODUCTS—RETURNS WITH NET INCOME <sup>7</sup>																
Under 50.....	3,107	23,681	16,016	22,123	73,955	20,475	3,319	2,900	44,290	\$ 5,061	164,153	9,308	174,582	6,660	6,649	2,636
50-100.....	1,604	39,284	26,450	37,876	116,939	26,023	5,583	5,259	56,723	14,260	218,295	4,034	223,795	11,678	11,672	6,693
100-250.....	2,174	105,619	82,334	116,661	349,163	64,595	16,946	23,776	153,170	61,934	551,625	6,224	562,794	37,053	36,995	21,434
250-500.....	1,192	119,857	104,573	141,503	424,708	65,119	18,318	34,922	168,017	110,475	595,860	2,129	604,987	48,867	48,742	28,426
500-1,000.....	833	153,932	147,931	202,529	589,365	83,895	27,131	56,536	219,471	164,120	776,936	6,625	791,863	66,645	66,364	34,695
1,000-5,000.....	927	479,463	497,574	658,501	1,987,631	219,931	65,538	209,232	706,833	640,516	2,153,599	12,911	2,201,533	238,448	237,046	134,895
5,000-10,000.....	149	250,975	239,833	340,859	1,037,169	95,953	66,245	112,756	331,217	338,278	956,566	4,836	932,151	113,518	112,771	63,043
10,000-50,000.....	122	638,652	599,322	973,199	2,615,770	217,757	202,405	291,799	939,870	741,373	1,848,002	19,187	1,918,279	229,477	228,618	150,761
50,000-100,000.....	17	193,835	176,232	431,463	1,226,230	84,696	158,423	117,780	473,846	305,504	625,220	25,933	686,632	84,704	84,118	56,423
100,000 and over.....	21	618,002	676,420	1,440,632	4,010,781	296,736	393,025	614,413	1,353,863	897,642	1,984,705	13,144	2,081,794	265,051	260,049	202,700
Total.....	10,146	2,527,750	2,476,836	4,417,297	12,431,761	1,175,186	957,235	1,469,422	4,487,354	3,269,191	9,872,963	104,351	10,223,765	1,100,164	1,093,024	706,756
MANUFACTURING: METAL AND ITS PRODUCTS—RETURNS WITH NO NET INCOME <sup>7</sup>																
Under 50.....	5,004	24,197	17,835	30,480	86,478	36,865	6,186	6,768	75,023	\$ 51,070	121,736	7,572	130,385	\$ 8,563	\$ 8,564	40
50-100.....	952	14,419	13,908	25,855	66,944	22,723	8,111	6,094	47,259	\$ 23,957	62,570	1,537	64,771	\$ 4,197	\$ 4,197	61
100-250.....	927	29,705	30,623	59,870	147,606	40,961	13,963	17,041	89,211	\$ 28,669	118,503	3,409	123,698	\$ 7,665	\$ 7,671	227
250-500.....	406	24,878	30,338	59,803	139,993	31,235	17,531	19,295	77,369	\$ 26,448	119,632	1,378	113,712	\$ 6,741	\$ 6,771	366
500-1,000.....	242	25,791	32,047	76,408	170,072	41,062	19,569	20,616	71,738	2,091	112,983	330	113,024	\$ 6,851	\$ 6,918	525
1,000-5,000.....	192	67,901	75,330	100,538	384,610	58,107	46,707	51,642	173,643	18,351	220,522	3,033	225,450	\$ 16,462	\$ 16,552	1,449
5,000-10,000.....	27	28,230	41,755	81,135	192,020	49,215	34,214	22,237	69,371	1,744	102,411	654	105,499	\$ 4,794	\$ 4,847	533
10,000-50,000.....	11	38,428	40,578	127,115	231,231	42,232	75,743	35,135	66,095	\$ 9,528	314,015	3,121	320,087	\$ 5,602	\$ 5,692	.....
50,000-100,000 <sup>8</sup> .....	81	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
100,000 and over <sup>8</sup> .....	84	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Classes grouped.....	.....	172,347	267,574	932,361	1,433,991	569,465	249,847	60,000	237,436	241,603	788,019	811	804,877	\$ 5,595	\$ 5,595	.....
Total.....	7,766	425,896	550,038	1,553,654	2,852,944	891,869	471,871	233,823	907,651	124,123	1,951,445	21,945	2,006,533	\$ 66,471	\$ 66,718	3,209

MANUFACTURING: MOTOR VEHICLES, COMPLETE OR PARTS—RETURNS WITH NET INCOME <sup>1</sup>

Under 50.....	89	875	619	534	2,173	731	97	59	1,092	96	7,239	12	7,293	199	199	83
50-100.....	50	1,289	922	1,105	3,662	925	296	14	1,817	383	9,061	7	9,120	309	309	137
100-250.....	64	3,188	2,898	3,772	10,724	2,667	717	493	8,841	2,277	21,524	396	22,099	1,099	1,099	697
250-500.....	29	2,603	3,014	3,178	9,921	2,106	286	600	3,717	2,698	17,441	7	17,614	993	993	574
500-1,000.....	41	8,774	7,375	10,318	29,419	6,088	923	911	8,404	10,997	48,529	79	49,108	5,267	5,256	2,907
1,000-5,000.....	47	29,694	29,037	38,012	108,185	25,171	4,713	5,316	30,022	33,113	218,825	353	221,771	18,802	18,784	11,454
5,000-10,000.....	6	11,889	9,585	16,371	47,876	6,780	700	2,683	21,114	13,701	67,325	74	68,684	6,110	6,016	3,172
10,000-50,000.....	15	92,553	63,776	113,750	353,012	69,081	21,405	23,625	89,660	110,120	457,020	175	464,843	31,697	31,512	17,702
50,000-100,000.....	3	46,547	35,203	40,740	158,635	17,538	-----	14,398	45,791	57,391	230,320	54	233,790	21,874	21,719	19,576
100,000 and over.....	3	653,255	303,990	649,747	2,206,252	239,526	-----	187,537	474,066	1,180,319	3,412,298	3,511	3,480,327	344,504	342,877	264,680
Total.....	347	850,647	456,418	877,528	2,929,859	370,584	29,136	235,637	679,516	1,410,974	4,489,583	4,669	4,574,649	430,853	428,763	320,981

MANUFACTURING: MOTOR VEHICLES, COMPLETE OR PARTS—RETURNS WITH NO NET INCOME <sup>1</sup>

Under 50.....	206	994	900	1,167	3,639	2,148	1,011	325	2,755	3,141	6,839	203	7,088	947	947	4
50-100.....	39	539	515	1,203	2,669	798	489	178	1,557	977	2,862	3	2,894	213	213	12
100-250.....	49	1,454	1,824	2,264	7,720	1,888	536	716	3,590	129	7,251	13	7,408	555	557	3
250-500.....	24	1,406	1,244	3,730	8,009	1,823	2,252	4,052	4,355	6,779	5,207	1	5,355	435	486	6
500-1,000.....	13	1,576	1,423	4,157	9,150	1,493	806	1,133	5,807	908	6,291	7	6,357	497	499	4
1,000-5,000.....	19	3,946	6,503	17,592	38,869	11,125	6,714	7,336	32,450	20,686	30,424	9	31,177	4,534	4,560	-----
5,000-10,000.....	3	1,862	5,515	10,939	21,222	2,556	964	512	14,151	1,815	49,207	155	49,951	903	903	124
10,000-50,000.....	3	10,190	14,830	10,762	56,043	3,437	2,122	-----	51,284	8,156	43,267	161	44,683	3,245	3,254	-----
50,000-100,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	356	21,996	32,804	51,865	147,421	25,267	14,984	14,256	115,949	38,483	151,348	553	154,912	10,929	10,969	154

MANUFACTURING NOT ELSEWHERE CLASSIFIED—RETURNS WITH NET INCOME <sup>1</sup>

Under 50.....	975	8,903	5,522	4,413	21,067	6,377	642	950	10,986	953	55,772	1,119	57,804	1,635	1,629	749
50-100.....	371	9,939	7,210	6,112	26,471	6,728	1,179	984	12,179	3,238	54,499	479	55,448	2,325	2,325	1,265
100-250.....	414	22,683	16,992	16,794	65,900	12,874	2,548	5,613	26,687	13,365	121,132	713	123,047	6,332	6,324	3,829
250-500.....	221	26,522	22,192	21,372	79,747	14,430	4,335	5,388	28,513	21,408	130,329	2,233	134,137	10,070	10,064	5,981
500-1,000.....	132	27,935	24,557	26,370	92,818	13,486	2,997	9,072	31,311	29,443	131,533	620	134,549	11,739	11,716	6,429
1,000-5,000.....	138	82,878	73,270	80,259	302,367	33,567	8,673	29,581	102,890	101,241	333,326	2,057	344,145	38,256	38,085	22,454
5,000-10,000.....	21	37,128	35,378	37,936	151,008	7,553	9,321	10,216	59,022	48,359	111,062	1,033	113,045	13,758	13,706	8,297
10,000-50,000.....	<sup>16</sup>	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
50,000-100,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over.....	<sup>1</sup>	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped.....	-----	127,456	95,560	151,179	543,510	27,797	13,827	39,601	129,582	211,347	283,965	755	311,868	53,860	53,732	30,462
Total.....	2,289	343,445	250,682	344,433	1,282,886	122,806	43,521	101,405	401,170	428,877	1,221,638	9,079	1,275,544	187,976	187,581	85,464

For footnotes, see p. 119.

TABLE 6.—Corporations submitting balance sheets, 1936, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31, 1936, or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit and cash dividends paid, for returns with net income and with no net income—Continued

[Money figures and total assets classes in thousands of dollars]

Total assets classes <sup>1</sup>	Number of returns with balance sheets	Cash; <sup>2</sup> notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales <sup>3</sup>	Gross receipts from operations <sup>4</sup>	Total compiled receipts <sup>5</sup>	Compiled net profit or net loss <sup>6</sup>	Net income or deficit <sup>7</sup>	Cash dividends paid
								Preferred	Common							
MANUFACTURING NOT ELSEWHERE CLASSIFIED—RETURNS WITH NO NET INCOME <sup>7</sup>																
Under 50.....	1,978	9,237	7,222	8,397	29,947	14,726	2,378	2,730	22,958	17,430	50,611	1,936	52,978	3,850	3,850	9
50-100.....	318	5,502	5,028	6,990	22,578	7,644	1,870	1,634	13,104	4,111	24,101	620	25,014	1,919	1,919	8
100-250.....	220	7,783	8,336	11,242	34,207	9,616	4,873	5,649	18,371	7,834	29,610	682	30,727	2,324	2,324	40
250-500.....	96	7,324	7,464	11,273	33,883	6,399	3,851	2,561	17,641	337	27,246	250	27,979	1,539	1,533	153
500-1,000.....	53	6,756	6,962	11,542	35,217	8,565	3,207	6,571	17,676	3,495	27,029	355	27,812	2,057	2,073	37
1,000-5,000.....	38	12,054	13,476	20,799	74,031	13,431	5,042	10,295	23,257	10,351	41,606	1,164	43,715	3,073	3,073	250
5,000-10,000 <sup>3</sup> .....	1															
10,000-50,000 <sup>3</sup> .....	4															
50,000-100,000.....																
100,000 and over.....																
Classes grouped.....		20,504	17,410	24,222	93,935	9,065		11,882	16,365	34,559	72,855	942	77,468	1,691	1,725	224
Total.....	2,708	69,661	65,898	94,461	323,849	69,445	21,225	41,322	129,372	12,328	273,061	5,949	285,607	16,454	16,503	730
CONSTRUCTION—RETURNS WITH NET INCOME <sup>7</sup>																
Under 50.....	3,227	34,521	8,852	15,147	65,343	24,558	2,626	1,417	31,292	1,543	117,040	82,188	201,216	4,911	4,903	1,857
50-100.....	987	32,923	8,655	18,798	70,866	23,040	3,373	1,376	28,575	6,523	83,322	70,842	156,396	5,751	5,742	2,987
100-250.....	887	60,371	13,706	37,271	138,455	40,431	7,337	4,517	46,324	24,090	104,900	133,017	243,373	10,392	10,355	6,284
250-500.....	379	60,307	10,263	34,741	132,120	38,523	5,824	5,356	38,953	30,050	52,553	129,012	186,307	10,734	10,654	7,329
500-1,000.....	185	58,276	9,194	31,318	129,642	32,971	3,765	4,596	32,699	36,251	40,415	105,441	150,922	10,836	10,721	6,420
1,000-5,000.....	113	84,931	17,550	54,834	217,249	43,948	5,507	12,893	60,391	55,941	54,414	124,124	185,051	19,210	18,877	15,067
5,000-10,000.....	12	32,678	6,970	31,095	89,403	9,032	4,702	4,757	30,445	29,972	27,539	52,943	82,005	5,407	5,355	3,917
10,000-50,000.....	5	29,270	20,930	22,805	97,064	6,202	26,246	90	20,663	10,419	106	61,676	62,433	4,400	4,307	2,947
50,000-100,000.....																
100,000 and over.....																
Total.....	5,795	393,275	96,170	246,605	940,141	218,754	59,431	35,002	287,342	192,308	430,339	760,474	1,263,752	71,692	70,949	46,807

CONSTRUCTION—RETURNS WITH NO NET INCOME 7

Under 50.....	6,714	43,658	11,166	27,812	96,054	49,509	8,916	3,537	62,293	43,035	121,657	97,108	221,255	9,468	9,472	60
50-100.....	688	25,196	7,453	24,216	65,863	28,159	8,952	1,797	32,069	10,238	39,854	44,546	86,212	4,555	4,562	64
100-250.....	674	36,301	10,177	33,373	104,153	33,320	10,818	3,750	38,518	3,034	42,134	53,523	98,006	5,538	5,548	154
250-500.....	199	27,644	3,096	22,194	70,093	22,376	7,086	3,513	21,771	5,918	15,911	35,237	52,546	3,130	3,306	453
500-1,000.....	115	34,600	4,227	21,398	79,119	23,966	7,369	4,504	22,139	8,867	14,101	27,215	43,103	3,015	3,106	269
1,000-5,000.....	75	51,551	8,132	28,065	133,944	38,387	13,889	11,430	33,713	12,131	24,540	23,257	51,791	5,066	5,203	601
5,000-10,000.....	8	40,107	4,415	8,141	59,332	9,333	3,814	7,367	9,482	3,021	8,809	9,132	18,745	566	571	501
10,000-50,000 <sup>s</sup> .....	5															
50,000-100,000 <sup>s</sup> .....	1															
100,000 and over.....																
Classes grouped.....		17,816	14,473	81,597	137,437	12,023	15,034	4,594	25,509	15,995	46,643	38,159	85,697	2,413	2,416	456
Total.....	8,779	276,878	63,140	246,796	749,026	217,272	75,878	40,490	245,494	4,306	313,649	328,176	657,955	33,751	34,184	2,563

TRANSPORTATION AND OTHER PUBLIC UTILITIES—RETURNS WITH NET INCOME 7

Under 50.....	4,789	26,731	1,815	52,425	91,574	21,265	4,996	1,569	52,175	3,565	180,048	184,031	9,760	9,733	5,711
50-100.....	1,252	20,244	1,735	53,129	88,198	17,291	6,552	3,235	41,134	11,986	113,632	115,874	8,937	8,922	6,263
100-250.....	1,363	44,233	3,610	137,494	217,328	37,544	24,185	16,131	104,501	16,727	207,602	212,947	21,550	21,517	14,728
250-500.....	699	40,862	3,372	169,578	248,239	34,517	35,879	13,250	104,805	39,954	163,367	172,327	20,439	20,387	14,428
500-1,000.....	554	57,835	5,909	277,433	383,848	53,870	58,606	36,474	183,114	19,903	221,313	226,378	28,891	28,822	21,892
1,000-5,000.....	718	161,527	26,248	1,223,796	1,601,859	153,297	375,743	81,309	624,517	236,308	525,915	541,692	86,180	85,818	71,277
5,000-10,000.....	210	103,077	16,971	1,198,895	1,492,969	101,460	423,233	107,515	553,676	174,038	348,021	359,535	62,322	62,139	51,640
10,000-50,000.....	250	403,753	62,012	4,780,285	5,681,700	244,178	2,006,268	481,728	2,107,655	729,494	1,207,924	1,246,089	257,198	255,807	228,188
50,000-100,000.....	70	292,866	50,800	3,955,103	4,862,869	151,690	1,936,848	439,359	1,491,116	563,340	972,519	994,804	129,705	129,538	134,214
100,000 and over.....	71	1,043,151	233,548	16,494,235	23,319,698	272,857	7,996,789	1,394,833	9,330,464	3,246,230	3,584,183	3,941,757	692,078	685,448	694,043
Total.....	9,955	2,194,060	411,031	28,342,373	38,293,292	1,088,169	12,860,079	2,575,404	14,598,156	4,981,544	7,529,524	7,995,436	1,317,060	1,308,131	1,242,382

TRANSPORTATION AND OTHER PUBLIC UTILITIES—RETURNS WITH NO NET INCOME 7

Under 50.....	7,213	24,226	2,014	61,810	100,930	55,340	22,640	5,727	67,436	88,930	166,704	171,060	19,039	19,046	290
50-100.....	1,018	13,057	1,341	45,495	72,009	25,998	12,692	2,505	39,013	19,798	68,887	70,914	4,894	4,898	235
100-250.....	902	21,733	2,117	94,326	141,109	45,671	33,941	7,595	78,119	40,577	80,069	82,336	7,743	7,757	171
250-500.....	415	15,935	1,366	111,524	145,742	31,469	53,088	10,755	59,904	33,315	51,670	53,350	5,269	5,278	243
500-1,000.....	358	24,638	3,354	260,631	252,327	55,810	95,584	19,295	103,140	63,542	61,500	63,887	7,660	7,671	351
1,000-5,000.....	462	78,623	10,559	901,029	1,102,939	195,197	481,839	61,359	347,172	135,758	225,329	232,874	30,664	30,762	2,273
5,000-10,000.....	110	44,355	10,162	677,050	799,191	90,971	373,695	56,439	291,284	48,512	181,292	183,736	14,717	14,754	932
10,000-50,000.....	127	131,694	24,330	2,269,634	2,851,302	242,092	1,327,835	350,361	749,602	168,729	433,711	442,805	57,189	57,291	13,900
50,000-100,000.....	36	97,606	23,731	2,125,016	2,574,021	111,429	1,489,363	145,412	593,433	123,666	324,523	331,526	36,469	36,625	9,045
100,000 and over.....	41	455,003	160,987	12,342,592	16,382,187	1,045,163	7,858,898	632,723	4,031,054	1,003,897	2,293,704	2,360,503	153,039	153,983	15,465
Total.....	10,652	906,303	240,142	19,330,146	24,421,758	1,899,036	11,749,485	1,292,203	6,320,240	281,059	3,837,390	3,943,012	336,683	338,064	42,905

For footnotes, see p. 119.

TABLE 6.—Corporations submitting balance sheets, 1936, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31, 1936, or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit and cash dividends paid, for returns with net income and with no net income—Continued

(Money figures and total assets classes in thousands of dollars)

Total assets classes <sup>1</sup>	Number of returns with balance sheets	Cash; <sup>2</sup> notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets less Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales <sup>3</sup>	Gross receipts from operations <sup>4</sup>	Total compiled receipts <sup>5</sup>	Compiled net profit or net loss <sup>6</sup>	Net income or deficit <sup>7</sup>	Cash dividends paid
								Preferred	Common							
TRADE—RETURNS WITH NET INCOME <sup>7</sup>																
Under 50.....	35,489	317,227	236,057	138,451	796,528	260,082	22,303	19,010	392,877	43,727	3,068,871	132,527	3,230,460	54,844	54,764	24,727
50-100.....	12,218	351,566	292,692	152,421	865,829	257,455	31,007	28,054	379,419	110,456	2,850,518	79,969	2,961,481	57,621	57,462	32,529
100-250.....	10,205	649,973	505,022	282,832	1,594,413	457,241	65,870	71,507	935,999	290,316	4,444,825	97,175	4,601,769	110,519	110,341	63,061
250-500.....	3,876	539,144	418,831	234,449	1,343,966	362,073	55,634	86,011	489,580	275,166	3,377,574	51,996	3,482,389	98,191	97,665	63,170
500-1,000.....	1,908	520,192	350,531	230,494	1,306,653	347,927	54,570	109,955	441,352	278,558	3,011,047	46,233	3,111,095	98,810	98,526	62,841
1,000-5,000.....	1,456	1,054,036	757,140	516,592	2,822,574	765,717	152,148	265,732	827,391	601,671	5,889,375	94,327	6,093,896	208,518	208,638	125,655
5,000-10,000.....	142	385,302	249,977	174,110	994,892	299,645	42,492	92,006	238,458	246,601	2,085,303	18,368	2,091,023	82,466	81,930	55,950
10,000-50,000.....	125	732,916	506,485	528,061	2,278,161	617,673	173,759	190,832	579,701	547,454	3,491,346	72,638	3,637,715	171,977	171,025	130,654
50,000-100,000.....	17	287,497	334,905	171,591	1,188,514	324,655	56,732	136,852	309,052	248,777	1,545,482	63,749	1,675,230	75,193	75,077	57,775
100,000 and over.....	6	501,999	374,625	250,922	1,416,544	396,524	10,306	3,409	481,939	463,637	2,007,628	6,953	2,072,648	143,117	140,962	104,302
Total.....	65,532	5,339,847	4,136,265	2,680,523	14,610,068	4,082,992	664,820	997,372	4,775,006	3,076,393	31,725,005	663,928	32,962,756	1,102,240	1,096,332	726,265
TRADE—RETURNS WITH NO NET INCOME <sup>7</sup>																
Under 50.....	51,799	277,805	270,486	179,852	806,482	356,364	52,066	31,497	514,046	<sup>9</sup> 260,490	2,506,046	123,468	2,654,408	<sup>9</sup> 75,306	<sup>9</sup> 75,333	1,024
50-100.....	6,778	164,522	134,682	118,116	473,342	181,907	38,207	20,709	242,119	<sup>9</sup> 49,922	1,089,581	39,523	1,141,671	<sup>9</sup> 22,991	<sup>9</sup> 23,001	1,006
100-250.....	4,051	296,235	152,296	164,782	611,160	205,738	56,505	42,069	278,638	<sup>9</sup> 22,946	1,124,213	39,367	1,178,946	<sup>9</sup> 28,593	<sup>9</sup> 28,643	1,075
250-500.....	1,107	132,355	83,139	105,313	379,281	124,849	44,384	33,959	158,407	<sup>9</sup> 7,343	626,548	10,877	648,621	<sup>9</sup> 13,974	<sup>9</sup> 14,021	862
500-1,000.....	492	107,429	74,970	89,627	333,315	113,237	37,731	36,504	127,502	<sup>9</sup> 14,015	453,918	8,792	471,504	<sup>9</sup> 13,651	<sup>9</sup> 13,705	834
1,000-5,000.....	267	161,937	104,743	125,171	502,871	160,978	63,390	51,037	144,651	6,744	715,371	18,332	743,900	<sup>9</sup> 16,049	<sup>9</sup> 16,110	1,148
5,000-10,000.....	31	69,337	43,185	57,927	221,451	61,829	23,103	26,173	58,253	36,829	233,499	4,065	264,795	<sup>9</sup> 5,677	<sup>9</sup> 5,691	1,194
10,000-50,000.....	16	78,015	54,926	93,633	286,793	63,537	17,923	31,728	78,015	23,616	450,038	2,765	459,949	<sup>9</sup> 11,435	<sup>9</sup> 11,458	2,307
50,000-100,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	64,541	1,197,635	917,828	934,421	3,613,701	1,298,440	333,309	273,676	1,601,608	<sup>9</sup> 288,028	7,219,215	247,689	7,568,703	<sup>9</sup> 187,676	<sup>9</sup> 187,962	9,951

SERVICE: PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.—RETURNS WITH NET INCOME <sup>1</sup>

Under 50.....	9, 195	51, 807	6, 542	80, 429	165, 465	45, 046	13, 734	4, 849	82, 807	1, 162	-----	444, 361	457, 000	23, 278	23, 210	13, 470
50-100.....	2, 415	37, 949	4, 961	102, 330	171, 645	30, 856	26, 903	6, 112	74, 465	17, 908	-----	222, 592	232, 442	16, 225	16, 181	10, 962
100-250.....	2, 403	67, 327	8, 039	242, 041	379, 191	54, 291	84, 439	19, 737	130, 917	56, 334	-----	340, 011	362, 604	26, 815	26, 780	17, 469
250-500.....	1, 071	57, 683	5, 555	255, 070	372, 725	45, 536	100, 135	23, 681	116, 560	57, 570	-----	242, 537	251, 421	23, 298	23, 235	15, 432
500-1,000.....	621	56, 905	4, 515	294, 245	431, 479	45, 609	129, 825	26, 739	129, 141	68, 443	-----	227, 600	237, 519	23, 577	23, 516	15, 394
1,000-5,000.....	527	127, 135	18, 394	700, 614	1, 069, 152	99, 833	294, 469	66, 545	314, 186	209, 314	-----	508, 172	533, 923	62, 065	61, 745	41, 014
5,000-10,000.....	48	31, 650	6, 865	228, 984	321, 452	21, 252	125, 297	5, 691	94, 794	50, 091	-----	92, 609	97, 257	8, 958	8, 933	4, 836
10,000-50,000 <sup>2</sup> .....	523	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
50,000-100,000 <sup>2</sup> .....	52	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped.....	-----	70, 851	30, 435	238, 328	540, 233	60, 145	157, 632	34, 394	111, 035	148, 782	-----	252, 377	280, 856	39, 687	39, 671	29, 298
Total.....	16, 305	501, 306	85, 327	2, 192, 091	3, 451, 342	402, 598	932, 434	187, 747	1, 033, 906	609, 603	-----	2, 330, 259	2, 453, 022	223, 902	223, 273	147, 875

SERVICE: PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.—RETURNS WITH NO NET INCOME <sup>1</sup>

Under 50.....	19, 290	51, 659	10, 223	179, 642	278, 057	124, 808	59, 860	9, 514	171, 002	9 133, 015	-----	518, 402	541, 579	9 32, 169	9 32, 201	319
50-100.....	3, 844	26, 860	4, 170	213, 456	273, 719	66, 206	111, 336	8, 541	98, 519	9 43, 176	-----	137, 390	157, 431	9 12, 951	9 12, 951	414
100-250.....	4, 076	43, 444	6, 964	536, 944	645, 627	99, 710	336, 933	28, 257	174, 259	9 63, 149	-----	142, 177	190, 907	9 17, 662	9 17, 664	414
250-500.....	2, 316	41, 066	2, 957	706, 376	813, 947	96, 800	506, 563	32, 479	169, 544	9 30, 305	-----	142, 035	148, 332	9 18, 437	9 18, 470	1, 201
500-1,000.....	1, 388	50, 133	3, 041	834, 742	967, 051	94, 625	577, 552	47, 725	197, 441	9 34, 216	-----	144, 011	152, 970	9 23, 809	9 23, 908	558
1,000-5,000.....	1, 200	138, 767	11, 423	1, 971, 157	2, 372, 642	209, 022	1, 333, 300	145, 050	475, 432	9 74, 261	-----	333, 195	356, 053	9 59, 304	9 59, 471	1, 125
5,000-10,000.....	115	33, 516	1, 538	662, 694	761, 858	68, 010	483, 606	35, 206	129, 146	9 38, 563	-----	85, 502	90, 236	9 18, 599	9 18, 625	242
10,000-50,000.....	54	40, 928	10, 200	656, 399	879, 580	135, 564	532, 065	54, 698	84, 479	9 4, 043	-----	132, 163	142, 986	9 20, 842	9 20, 937	40
50,000-100,000 <sup>2</sup> .....	53	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over <sup>2</sup> .....	52	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped.....	-----	39, 317	30, 930	131, 568	410, 170	110, 657	127, 566	33, 121	49, 206	9 1, 604	-----	88, 501	111, 480	9 7, 606	9 7, 606	3, 374
Total.....	32, 285	465, 684	81, 443	5, 892, 970	7, 402, 051	1, 005, 403	4, 069, 631	394, 591	1, 549, 029	9 434, 246	-----	1, 723, 436	1, 892, 005	9 211, 380	9 211, 834	7, 686

FINANCE: BANKING, INSURANCE, REAL ESTATE, HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.—RETURNS WITH NET INCOME <sup>1</sup>

Under 50.....	11, 012	84, 722	2, 186	91, 379	234, 484	58, 547	26, 864	23, 745	128, 049	9 22, 802	-----	190, 370	230, 509	21, 934	21, 793	16, 635
50-100.....	4, 813	111, 800	2, 658	147, 768	348, 141	68, 978	49, 044	14, 129	149, 593	9 28, 335	-----	169, 100	207, 264	17, 587	17, 388	12, 334
100-250.....	7, 321	458, 912	3, 241	395, 803	1, 202, 173	200, 639	155, 187	49, 473	377, 679	9 105, 837	-----	197, 715	323, 696	61, 815	61, 217	47, 653
250-500.....	5, 211	846, 344	1, 592	401, 477	1, 914, 856	186, 523	159, 691	68, 477	457, 264	9 219, 072	-----	56, 619	202, 298	64, 862	61, 875	44, 754
500-1,000.....	4, 222	1, 299, 205	1, 065	441, 814	2, 988, 420	201, 322	162, 619	104, 548	617, 447	9 362, 601	-----	71, 971	252, 950	86, 895	80, 006	55, 991
1,000-5,000.....	5, 131	4, 151, 824	4, 539	1, 080, 846	10, 848, 219	655, 809	503, 465	421, 610	2, 106, 734	9 1, 589, 652	-----	235, 502	832, 972	317, 540	291, 419	200, 606
5,000-10,000.....	800	1, 866, 155	5, 830	434, 304	5, 595, 589	279, 136	246, 335	259, 662	1, 071, 593	9 1, 028, 967	-----	183, 007	469, 632	170, 398	168, 212	113, 476
10,000-50,000.....	683	4, 570, 254	10, 692	566, 638	14, 113, 871	674, 362	582, 480	845, 649	2, 135, 936	9 2, 871, 370	-----	690, 323	1, 326, 577	451, 926	422, 517	305, 344
50,000-100,000.....	115	2, 596, 512	1, 568	150, 317	7, 834, 123	339, 913	433, 809	571, 727	1, 279, 511	9 1, 239, 140	-----	146, 984	549, 331	293, 587	276, 548	238, 747
100,000 and over.....	146	13, 162, 914	6, 998	569, 394	45, 722, 866	1, 515, 956	2, 853, 113	2, 311, 771	7, 515, 238	9 5, 279, 843	-----	282, 641	1, 824, 025	835, 724	728, 274	612, 085
Total.....	39, 554	31, 148, 641	40, 389	4, 279, 740	90, 802, 768	4, 181, 195	5, 182, 608	4, 670, 790	15, 839, 045	12, 702, 065	-----	2, 224, 232	6, 219, 253	2, 324, 266	2, 119, 249	1, 650, 630

For footnotes, see p. 119.

TABLE 6.—Corporations submitting balance sheets, 1936, by total assets classes for major industrial groups: selected assets and liabilities as of Dec. 31, 1936, or close of fiscal year nearest thereto, selected receipts, compiled net profit or net loss, net income or deficit and cash dividends paid, for returns with net income and with no net income—Continued

[Money figures and total assets classes in thousands of dollars]

Total assets classes <sup>1</sup>	Number of returns with balance sheets	Cash; <sup>2</sup> notes and accounts receivable	Inventories	Capital assets (less depreciation)	Total assets—Total liabilities	Notes and accounts payable	Bonded debt and mortgages	Capital stock		Surplus and undivided profits less deficit	Gross sales <sup>3</sup>	Gross receipts from operations <sup>4</sup>	Total compiled receipts <sup>5</sup>	Compiled net profit or net loss <sup>6</sup>	Net income or deficit <sup>7</sup>	Cash dividends paid
								Preferred	Common							
FINANCE: BANKING, INSURANCE, REAL ESTATE, HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.—RETURNS WITH NO NET INCOME <sup>7</sup>																
Under 50.....	26,780	115,286	4,298	319,893	539,050	190,508	169,529	35,916	368,171	* 300,902	-----	123,733	180,253	* 48,894	* 48,925	1,491
50-100.....	9,633	108,630	5,450	463,593	690,653	153,953	237,989	29,309	287,637	* 100,034	-----	42,603	86,041	* 23,453	* 23,463	1,394
100-250.....	9,871	278,415	9,290	962,321	1,861,652	283,551	541,079	93,817	597,795	* 225,350	-----	91,374	180,773	* 45,156	* 45,563	1,591
250-500.....	4,491	400,807	1,697	711,400	1,576,298	248,613	400,585	95,357	499,726	* 88,501	-----	19,254	92,063	* 39,237	* 41,406	2,710
500-1,000.....	2,636	517,371	341	690,096	1,858,554	249,725	407,229	99,933	484,021	* 37,916	-----	20,610	93,517	* 47,567	* 51,187	2,969
1,000-5,000.....	2,938	1,834,036	955	1,376,006	6,079,856	620,614	1,062,768	347,327	1,218,844	52,531	-----	71,020	263,979	* 114,323	* 130,275	9,358
5,000-10,000.....	441	925,707	754	496,739	3,052,505	287,743	488,854	170,613	560,221	47,146	-----	42,437	137,740	* 53,416	* 61,819	5,733
10,000-50,000.....	370	1,965,672	1,942	573,783	7,496,105	400,135	1,011,552	522,770	982,225	141,630	-----	119,733	343,307	* 129,774	* 154,690	18,580
50,000-100,000.....	36	548,128	40	95,208	2,406,530	103,581	323,289	217,309	324,944	334,290	-----	14,851	83,836	* 30,923	* 35,910	8,482
100,000 and over.....	49	5,007,455	-----	268,863	28,054,175	88,976	876,279	549,095	1,050,957	1,060,956	-----	25,452	990,956	42,674	* 87,408	35,149
Total.....	57,315	11,751,503	24,657	5,957,961	33,306,381	2,632,401	5,524,185	2,161,447	6,374,590	903,871	-----	576,123	2,472,466	* 490,124	* 680,644	87,518
NATURE OF BUSINESS NOT GIVEN—RETURNS WITH NET INCOME <sup>7</sup>																
Under 50.....	86	602	34	195	1,029	1,059	12	122	2,574	* 2,844	-----	676	750	88	88	81
50-100.....	11	500	7	64	790	279	72	-----	257	164	-----	722	739	21	21	13
100-250.....	10	707	1	603	1,660	11	304	47	728	437	-----	50	114	36	35	29
250-500 <sup>8</sup> .....	2	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
500-1,000 <sup>8</sup> .....	1	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1,000-5,000 <sup>8</sup> .....	2	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
5,000-10,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000-50,000 <sup>8</sup> .....	1	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
50,000-100,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped.....	-----	7,999	1,817	6,635	17,162	16,054	-----	-----	383	90	-----	-----	272	265	257	244
Total.....	113	9,809	1,859	7,497	20,641	17,403	388	168	3,942	* 2,153	-----	1,459	1,875	410	401	367

NATURE OF BUSINESS NOT GIVEN—RETURNS WITH NO NET INCOME<sup>1</sup>

Under 50.....	619	3,005	171	1,408	6,520	9,943	3,362	4,014	35,477	\$ 48,520	-----	1,865	2,028	\$ 1,709	\$ 1,710	48
50-100.....	60	1,232	91	1,474	4,215	3,209	1,523	2,179	8,032	\$ 11,753	-----	182	216	\$ 259	\$ 259	9
100-250.....	56	2,623	160	1,832	8,184	3,788	2,024	1,255	10,039	\$ 9,994	-----	328	407	\$ 227	\$ 227	15
250-500.....	13	1,846	71	844	4,541	947	1,048	453	3,117	\$ 1,488	-----	-----	32	\$ 119	\$ 122	48
500-1,000.....	8	626	919	1,020	5,426	1,955	154	870	2,453	\$ 685	-----	113	130	\$ 130	\$ 130	-----
1,000-5,000 <sup>2</sup> .....	\$ 4	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
5,000-10,000 <sup>3</sup> .....	\$ 1	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
10,000-50,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
50,000-100,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
100,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Classes grouped.....	-----	9,016	(10)	1,135	14,966	7,361	7,527	-----	4,347	\$ 7,602	-----	1	16	\$ 493	\$ 493	-----
Total.....	761	18,848	1,412	7,713	43,841	27,193	15,639	8,771	63,464	\$ 80,473	-----	2,488	2,829	\$ 2,966	\$ 2,970	120

<sup>1</sup> "Total assets" means the sum of the asset items or the sum of the liability items reported on the balance sheet of the return less any deficit.

<sup>2</sup> Cash includes amounts in till and deposits in bank. Reserve for bad debts has been deducted from accounts receivable.

<sup>3</sup> Gross sales where inventories are an income-determining factor.

<sup>4</sup> Gross receipts from operations where inventories are not an income-determining factor. Includes, for a limited number of returns in the "Finance" group, the cost of securities purchased for customers.

<sup>5</sup> Excludes nontaxable income other than interest on tax-exempt obligations reported in schedule M of the return.

<sup>6</sup> Compiled net profit or net loss is difference between total compiled receipts and total compiled deductions. Compiled net profit for 1936 is affected by the inclusion in deductions of contributions or gifts (limited to 5 percent of the net income before deduction of contribution or gifts) on returns with year ended December 31, 1936, and thereafter.

<sup>7</sup> The classification of returns "with net income" and "with no net income" is based on the amount of net income for income tax computation (item 29, p. 2 of return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return). The amount of "net income" or "deficit" represents the net income for excess-profits tax computation (item 27, p. 2 of return), which, unlike former years, includes the above-mentioned dividends received and interest received on certain Government obligations, and excludes the above-mentioned contributions or gifts. The amount of "net income" or "deficit" equals the difference between "total income" and "total deductions" (items 14 and 26, respectively, p. 2 of return).

<sup>8</sup> Classes grouped to conceal data reported and identity of corporation.

<sup>9</sup> Compiled net loss or deficit.

<sup>10</sup> Less than \$500.

TABLE 7.—Corporations, 1927-36, by major industrial groups: number of returns, gross income, net income or deficit, income tax, excess-profits tax, and total tax for returns with net income and with no net income <sup>1</sup>

[Money figures in thousands of dollars]

[For text defining certain items and describing returns included, see pp. 1-8]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>1</sup>						Returns with no net income <sup>1</sup>		
		Number	Gross income <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess-profits tax <sup>6</sup>	Total tax <sup>7</sup>	Number	Gross income <sup>3</sup>	Deficit <sup>4</sup>
AGRICULTURE AND RELATED INDUSTRIES										
1927	9,905	4,445	633,782	78,577	8,054	8,054	4,460	188,645	61,893	
1928	10,265	4,501	636,641	80,476	8,217	8,217	4,679	188,503	50,092	
1929	10,015	4,487	636,227	72,801	6,783	6,783	5,023	246,280	53,543	
1930	10,961	3,475	363,718	40,484	4,041	4,041	6,431	307,122	86,370	
1931	11,014	2,516	215,996	14,002	1,201	1,201	7,354	276,868	98,778	
1932	10,977	1,153	133,034	5,979	675	675	8,615	235,120	94,962	
1933	10,490	1,443	178,040	14,894	2,102	2,102	7,818	217,090	60,212	
1934	10,526	1,995	256,513	36,572	4,198	4,198	7,331	241,135	35,272	
1935	10,084	2,321	358,965	43,901	6,036	6,036	6,734	230,654	40,253	
1936	9,800	2,920	523,992	65,837	7,666	7,666	6,025	201,757	32,707	
MINING AND QUARRYING										
1927	18,519	5,232	2,250,850	276,309	34,898	34,898	7,804	1,576,986	246,924	
1928	18,793	5,183	2,501,468	332,679	36,751	36,751	7,750	1,087,745	207,416	
1929	18,261	5,211	3,031,405	430,527	44,319	44,319	7,291	1,016,184	198,440	
1930	17,635	4,700	1,611,228	194,118	21,474	21,474	7,533	1,388,238	238,450	
1931	17,580	3,832	732,720	71,154	7,211	7,211	8,291	1,496,571	325,963	
1932	17,218	2,868	537,578	62,675	7,445	7,445	9,178	1,127,297	287,042	
1933	17,068	2,982	555,679	71,659	9,921	280	10,201	8,866	1,402,596	248,127
1934	18,656	4,460	1,161,775	156,033	21,456	428	21,884	9,083	1,375,939	165,373
1935	18,420	4,527	1,331,854	162,930	22,400	515	22,915	9,188	1,292,853	173,879
1936	18,174	5,146	2,060,330	300,048	35,083	504	38,612	8,642	998,165	124,146
MANUFACTURING—TOTAL										
1927	93,415	53,620	50,134,091	3,938,647	507,735	507,735	36,196	13,588,788	851,053	
1928	95,777	55,007	57,458,959	4,744,261	544,937	544,937	36,566	9,813,970	833,735	
1929	96,525	55,488	59,879,759	5,216,016	544,053	544,053	36,742	12,252,285	810,244	
1930	95,098	46,641	33,804,235	2,757,508	316,992	316,992	50,862	19,846,043	1,639,844	
1931	93,199	30,270	23,974,409	1,464,619	165,311	165,311	58,815	23,058,882	2,287,589	
1932	91,849	14,985	12,696,792	757,591	99,949	99,949	72,931	19,279,691	2,563,855	
1933	93,831	26,351	23,289,285	1,460,632	203,713	3,649	207,362	62,235	12,861,490	1,258,586
1934	96,648	34,028	27,442,910	1,903,194	262,466	3,477	265,943	57,269	13,650,040	1,026,189
1935	96,213	37,976	35,413,610	2,482,773	341,355	15,828	356,883	53,700	12,484,183	666,326
1936	96,236	45,926	48,373,098	4,072,531	521,125	11,294	607,682	46,104	8,580,830	370,993
MANUFACTURING—FOOD AND KINDRED PRODUCTS <sup>8</sup>										
1927	15,079	8,971	8,524,432	461,046	59,049	59,049	5,461	4,188,757	105,716	
1928	14,965	8,844	11,551,431	518,092	58,391	58,391	5,405	1,497,402	77,818	
1929	15,124	9,645	9,641,960	549,186	56,309	56,309	5,380	3,854,726	87,721	
1930	14,847	7,897	7,637,397	436,451	49,869	49,869	6,328	4,377,338	128,498	
1931	14,632	6,466	5,365,954	326,910	36,823	36,823	7,524	3,988,705	203,478	
1932	14,968	3,629	4,430,794	199,337	25,291	25,291	10,653	2,858,953	207,211	
1933	12,859	4,247	5,536,520	294,606	36,906	631	37,537	7,934	1,748,880	86,428
1934	13,362	5,371	6,973,816	392,328	41,768	642	42,410	7,150	1,371,310	51,130
1935	13,375	5,312	7,340,434	317,671	43,670	1,584	45,254	7,283	1,988,025	55,807
1936	13,057	6,233	8,824,073	417,565	53,544	1,310	60,076	6,028	1,566,015	37,743
MANUFACTURING—LIQUORS AND BEVERAGES (ALCOHOLIC AND NONALCOHOLIC) <sup>9</sup>										
1933	2,969	898	484,437	73,363	10,199	397	10,596	1,648	107,420	14,175
1934	3,223	1,366	851,516	97,648	13,427	402	13,829	1,540	207,905	15,723
1935	3,282	1,466	1,107,301	107,824	14,326	905	15,731	1,481	216,399	16,355
1936	3,333	1,767	1,473,579	176,013	23,074	649	28,803	1,294	198,162	13,324

For footnotes, see p. 124.

TABLE 7.—Corporations, 1927-36, by major industrial groups: number of returns, gross income, net income or deficit, income tax, excess-profits tax, and total tax for returns with net income and with no net income<sup>1</sup>—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>1</sup>						Returns with no net income <sup>1</sup>		
		Number	Gross income <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess-profits tax <sup>6</sup>	Total tax <sup>7</sup>	Number	Gross income <sup>3</sup>	Deficit <sup>8</sup>
<b>MANUFACTURING—TOBACCO PRODUCTS</b>										
1927	445	261	1,177,777	124,775	16,745	-----	16,745	169	23,525	2,475
1928	439	238	1,180,870	121,678	14,548	-----	14,548	181	19,122	2,147
1929	437	243	1,220,530	132,682	14,554	-----	14,554	177	50,436	4,942
1930	405	195	1,094,278	143,788	17,216	-----	17,216	197	76,799	6,655
1931	370	155	1,086,321	142,494	17,066	-----	17,066	211	97,515	5,606
1932	382	114	978,533	138,399	19,061	-----	19,061	256	61,183	5,151
1933	405	122	837,949	65,224	8,998	8	9,006	261	105,158	14,893
1934	405	131	1,023,243	96,296	13,241	5	13,246	245	36,383	2,086
1935	387	139	1,077,784	99,419	13,670	44	13,714	228	33,682	1,221
1936	379	153	1,188,166	127,968	17,825	69	18,432	211	27,440	1,198
<b>MANUFACTURING—TEXTILE MILL PRODUCTS<sup>10</sup></b>										
1927	13,851	8,240	6,285,401	417,484	50,341	-----	50,341	5,343	1,522,068	120,816
1928	14,508	8,076	5,702,986	351,850	39,355	-----	39,355	6,098	2,134,380	155,729
1929	14,629	8,104	5,902,287	323,974	33,197	-----	33,197	6,236	2,330,931	163,690
1930	14,692	5,678	2,642,402	105,610	11,122	-----	11,122	8,753	3,774,112	369,690
1931	14,655	4,875	2,132,182	77,830	7,351	-----	7,351	9,503	3,163,902	342,537
1932	14,637	2,467	1,211,516	41,052	5,047	-----	5,047	11,872	2,672,436	332,249
1933	15,351	5,664	3,188,894	203,733	28,010	764	28,774	9,310	1,463,289	96,838
1934	15,775	5,682	3,040,608	141,702	19,505	291	19,796	9,741	2,209,651	124,914
1935	15,656	6,129	3,861,351	171,425	23,570	1,634	24,604	9,254	2,045,223	100,258
1936	7,827	3,903	3,596,772	221,904	29,697	863	36,036	3,782	914,367	44,055
<b>MANUFACTURING—CLOTHING AND APPAREL<sup>10</sup></b>										
1936	8,203	3,633	1,759,667	56,344	7,219	232	8,677	4,455	523,088	14,044
<b>MANUFACTURING—LEATHER AND ITS MANUFACTURES</b>										
1927	2,411	1,448	1,415,200	99,072	12,229	-----	12,229	903	316,039	21,703
1928	2,440	1,362	1,235,306	77,425	8,892	-----	8,892	1,015	396,514	28,038
1929	2,477	1,349	1,258,771	76,803	8,109	-----	8,109	1,084	482,402	36,368
1930	2,461	894	783,941	38,691	4,389	-----	4,389	1,515	655,143	64,124
1931	2,294	754	545,388	30,091	3,340	-----	3,340	1,487	564,469	64,737
1932	2,331	468	371,458	18,687	2,404	-----	2,404	1,816	469,593	61,797
1933	2,407	973	727,024	47,586	6,582	167	6,749	1,365	261,236	20,761
1934	2,422	976	709,035	36,468	5,018	66	5,084	1,368	324,117	17,545
1935	2,415	1,090	935,624	47,766	6,568	198	6,766	1,258	223,436	9,009
1936	2,401	1,200	1,043,709	50,647	6,683	134	7,791	1,144	239,163	14,272
<b>MANUFACTURING—RUBBER PRODUCTS</b>										
1927	655	335	1,039,525	70,252	8,849	-----	8,849	284	407,272	19,356
1928	723	349	932,048	44,645	5,149	-----	5,149	331	454,122	45,987
1929	638	311	916,242	56,324	6,055	-----	6,055	303	510,967	39,191
1930	607	227	559,565	12,242	1,336	-----	1,336	354	540,748	63,876
1931	552	174	401,314	14,004	1,371	-----	1,371	361	415,317	38,154
1932	544	96	127,581	2,779	301	-----	301	426	507,935	41,517
1933	572	215	300,313	13,339	1,867	52	1,919	330	418,134	10,000
1934	650	267	362,756	14,976	2,094	20	2,114	340	393,498	10,566
1935	632	286	671,861	30,119	4,141	323	4,464	312	116,885	6,989
1936	618	330	910,994	54,771	7,377	119	8,639	259	50,872	3,183
<b>MANUFACTURING—FOREST PRODUCTS</b>										
1927	7,816	4,178	1,929,814	125,408	15,612	-----	15,612	3,353	874,474	94,295
1928	7,947	4,290	2,052,903	142,197	15,210	-----	15,210	3,367	789,281	71,493
1929	7,869	4,195	1,978,584	135,612	13,437	-----	13,437	3,294	816,194	68,499
1930	7,501	2,340	723,630	35,825	3,591	-----	3,591	4,868	1,263,948	152,460
1931	6,954	1,525	332,942	14,966	1,379	-----	1,379	5,150	1,014,898	199,138
1932	6,707	541	95,829	5,271	666	-----	666	5,929	758,131	212,359
1933	6,879	1,638	407,146	22,745	3,153	119	3,272	4,882	586,815	95,335
1934	6,855	1,812	490,335	27,216	3,743	63	3,806	4,727	605,068	76,708
1935	6,843	2,384	734,389	37,962	5,221	222	5,443	4,195	583,999	53,628
1936	6,722	3,145	1,291,734	86,841	10,771	559	13,257	3,360	456,523	37,950

For footnotes, see p. 124.

TABLE 7.—Corporations, 1927-36, by major industrial groups: number of returns, gross income, net income or deficit, income tax, excess-profits tax, and total tax for returns with net income and with no net income<sup>1</sup>—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>1</sup>						Returns with no net income <sup>1</sup>		
		Number	Gross income <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess-profits tax <sup>6</sup>	Total tax <sup>7</sup>	Number	Gross income <sup>3</sup>	Deficit <sup>4</sup>
MANUFACTURING—PAPER, PULP, AND PRODUCTS										
1927	2,083	1,386	1,401,780	123,988	16,063	16,063	642	267,600	13,614	
1928	2,093	1,345	1,374,722	118,590	13,768	13,768	678	352,796	14,959	
1929	2,145	1,406	1,546,672	124,347	13,222	13,222	673	249,444	19,893	
1930	2,113	1,114	1,011,630	73,641	8,475	8,475	953	567,158	36,379	
1931	2,086	832	632,927	37,472	4,239	4,239	1,200	639,142	53,776	
1932	2,097	473	291,719	16,600	2,237	2,237	1,582	717,678	81,073	
1933	2,164	993	709,716	52,356	7,250	169	7,419	1,106	453,368	36,090
1934	2,318	1,208	968,703	80,889	11,123	211	11,334	1,032	347,752	28,418
1935	2,306	1,296	1,165,444	92,321	12,686	266	12,952	938	326,145	31,994
1936	2,371	1,440	1,437,416	123,346	16,367	276	19,630	848	291,362	15,816
MANUFACTURING—PRINTING, PUBLISHING, AND ALLIED INDUSTRIES										
1927	10,679	6,734	2,185,712	198,476	25,123	25,123	3,629	380,417	34,788	
1928	11,127	7,070	2,329,670	243,650	27,310	27,310	3,703	350,275	34,104	
1929	11,569	7,331	2,468,283	270,828	28,017	28,017	3,839	402,692	47,749	
1930	11,736	6,098	2,055,461	176,137	19,641	19,641	5,271	607,967	54,512	
1931	11,822	4,593	1,285,285	115,795	12,895	12,895	6,810	1,000,179	77,802	
1932	12,100	2,155	888,484	58,804	7,795	7,795	9,510	900,273	96,170	
1933	12,077	2,713	977,340	71,079	9,853	124	9,977	8,886	673,352	57,917
1934	12,622	4,490	1,235,357	117,465	16,148	201	16,349	7,618	571,460	64,153
1935	12,912	4,895	1,468,211	140,037	19,255	463	19,718	7,495	559,876	45,978
1936	12,735	5,469	1,792,311	188,475	23,307	452	27,822	6,811	440,889	28,475
MANUFACTURING—CHEMICALS AND ALLIED PRODUCTS <sup>11</sup>										
1927	7,229	3,960	6,799,331	495,857	64,767	64,767	2,892	1,969,078	110,369	
1928	7,501	4,231	8,772,466	848,127	99,002	99,002	2,820	778,526	59,789	
1929	7,805	4,073	9,550,545	911,512	98,124	98,124	2,998	737,016	56,976	
1930	7,380	3,287	7,376,017	534,077	62,961	62,961	3,727	2,351,166	175,469	
1931	7,265	2,797	3,371,395	251,493	29,409	29,409	4,047	3,952,977	318,864	
1932	7,443	1,741	2,761,691	167,778	22,644	22,644	5,315	3,696,099	223,266	
1933	7,678	2,458	4,094,654	272,909	38,240	535	38,775	4,696	2,191,132	189,213
1934	8,220	3,049	3,322,986	324,031	44,627	543	45,170	4,559	3,325,574	178,543
1935	7,969	3,156	4,545,732	366,128	50,340	929	51,269	4,350	2,882,520	114,331
1936	7,174	3,303	3,649,269	479,278	57,408	1,063	65,142	3,508	275,689	18,769
MANUFACTURING—PETROLEUM AND OTHER MINERAL OIL PRODUCTS <sup>11</sup>										
1936	528	357	3,716,855	224,627	20,723	53	23,671	389	888,562	21,110
MANUFACTURING—STONE, CLAY, AND GLASS PRODUCTS										
1927	4,682	2,587	1,357,109	157,263	20,564	20,564	1,876	243,350	28,356	
1928	4,852	2,676	1,394,910	172,007	19,770	19,770	1,933	259,911	32,518	
1929	4,816	2,572	1,389,486	163,646	17,268	17,268	1,989	265,730	33,439	
1930	4,724	1,805	1,027,449	92,812	10,487	10,487	2,713	382,407	53,374	
1931	4,418	1,149	485,373	41,633	4,614	4,614	3,076	558,054	79,174	
1932	4,268	424	184,622	13,270	1,760	1,760	3,685	485,794	110,098	
1933	4,112	642	428,580	34,762	4,326	86	4,912	3,186	290,009	55,635
1934	3,974	997	603,592	61,751	8,491	59	8,550	2,747	235,957	36,527
1935	3,967	1,263	769,225	88,693	12,190	470	12,666	2,524	248,437	31,219
1936	3,970	1,781	1,196,817	101,516	21,187	507	24,507	2,015	183,925	16,607
MANUFACTURING—METAL AND ITS PRODUCTS <sup>12</sup>										
1927	20,379	11,412	16,256,966	1,501,274	198,066	198,066	8,227	2,928,373	241,305	
1928	20,695	12,252	18,847,896	1,910,004	221,838	221,838	7,479	2,326,047	254,975	
1929	21,047	12,864	22,125,989	2,291,767	236,494	236,494	7,292	1,966,590	170,113	
1930	20,831	8,188	12,790,300	1,003,020	116,149	116,149	11,904	4,407,595	400,375	
1931	19,700	4,744	4,652,191	355,221	40,624	40,624	14,174	6,861,806	760,951	
1932	18,877	1,917	1,031,353	71,088	9,558	9,558	16,191	5,475,380	1,054,566	
1933	19,080	4,291	4,059,694	287,192	40,565	377	40,942	13,849	4,077,533	494,126
1934	20,353	6,844	7,040,389	535,147	73,627	788	74,415	12,437	3,588,045	278,421
1935	19,856	8,426	10,652,872	874,503	120,240	8,202	128,442	10,702	2,902,219	169,108
1936	19,772	10,467	10,501,257	1,113,920	147,102	3,777	175,431	8,563	2,068,625	74,915

For footnotes, see p. 124.

TABLE 7.—Corporations, 1927-36, by major industrial groups: number of returns, gross income, net income or deficit, income tax, excess-profits tax, and total tax for returns with net income and with no net income <sup>1</sup>—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>1</sup>						Returns with no net income <sup>1</sup>		
		Number	Gross income <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess-profits tax <sup>6</sup>	Total tax <sup>7</sup>	Number	Gross income <sup>3</sup>	Deficit <sup>8</sup>
MANUFACTURING—MOTOR VEHICLES, COMPLETE OR PARTS <sup>11</sup>										
1936.....	801	367	4,621,105	433,348	59,700	696	66,174	390	163,117	11,654
MANUFACTURING—MANUFACTURING NOT ELSEWHERE CLASSIFIED										
1927.....	8,106	4,108	1,761,042	163,752	20,326	-----	20,326	3,417	467,835	58,260
1928.....	8,487	4,274	1,993,751	195,999	21,702	-----	21,702	3,556	455,592	56,179
1929.....	8,269	3,995	1,880,411	188,335	19,267	-----	19,267	3,477	585,157	82,284
1930.....	7,801	2,918	1,152,164	105,216	11,756	-----	11,756	4,280	841,663	134,443
1931.....	8,352	2,206	685,136	56,661	6,201	-----	6,201	5,272	796,917	143,375
1932.....	7,495	960	323,322	24,377	3,273	-----	3,273	5,696	676,232	138,367
1933.....	7,278	1,600	541,968	51,736	7,262	220	7,482	4,842	480,173	85,175
1934.....	6,408	1,825	772,573	70,192	9,653	184	9,837	3,767	433,320	41,456
1935.....	6,613	2,144	1,083,382	108,897	14,973	888	15,861	3,676	352,338	30,433
1936.....	6,021	2,378	1,370,245	155,967	19,143	534	23,576	3,047	293,029	17,878
CONSTRUCTION										
1927.....	17,609	10,071	2,413,184	171,160	20,078	-----	20,078	6,281	642,410	59,417
1928.....	18,770	10,179	2,317,186	170,906	17,175	-----	17,175	7,117	661,089	71,369
1929.....	19,947	10,462	2,291,630	178,376	16,519	-----	16,519	7,896	790,254	70,066
1930.....	20,035	8,871	2,174,156	150,548	15,210	-----	15,210	9,674	867,972	82,488
1931.....	19,806	6,457	1,213,234	80,699	7,625	-----	7,625	11,675	1,022,318	111,048
1932.....	19,046	2,115	468,670	30,691	3,639	-----	3,639	15,204	969,246	141,060
1933.....	18,235	2,140	374,434	23,638	3,268	173	3,441	14,112	704,115	91,445
1934.....	17,751	3,353	574,874	31,694	4,358	190	4,548	12,588	681,905	66,482
1935.....	17,687	4,242	789,599	49,260	6,772	710	7,482	11,808	703,428	55,737
1936.....	17,997	6,202	1,309,003	74,136	9,082	661	11,773	10,443	703,504	37,305
TRANSPORTATION AND OTHER PUBLIC UTILITIES										
1927.....	22,912	13,855	12,844,090	1,588,880	210,878	-----	210,878	6,982	2,295,882	197,472
1928.....	23,662	13,882	14,265,775	1,813,088	211,681	-----	211,681	7,422	1,538,135	173,170
1929.....	23,951	13,614	15,584,026	2,092,654	222,483	-----	222,483	7,994	1,500,004	190,692
1930.....	23,662	12,109	12,935,569	1,324,229	156,573	-----	156,573	9,522	3,060,013	333,528
1931.....	23,715	10,933	6,800,951	902,635	105,585	-----	105,585	10,622	6,584,845	605,249
1932.....	24,038	6,700	4,851,474	708,168	98,118	-----	98,118	14,981	6,387,532	839,051
1933.....	24,302	7,429	4,782,688	657,272	92,258	324	92,582	14,349	5,826,561	743,116
1934.....	28,537	9,898	5,895,192	919,298	126,600	329	126,929	15,571	5,215,038	642,896
1935.....	28,437	10,600	6,520,071	927,144	127,580	1,125	128,705	14,833	5,064,703	572,047
1936.....	27,486	11,196	8,756,897	1,376,520	164,155	757	173,428	13,657	4,055,288	353,885
TRADE										
1927.....	122,360	74,747	33,512,876	1,156,870	137,352	-----	137,352	44,931	7,436,840	362,339
1928.....	129,766	79,745	34,824,464	1,246,862	126,332	-----	126,332	46,602	8,379,620	355,514
1929.....	132,660	78,606	34,264,086	1,149,235	107,149	-----	107,149	50,483	9,230,447	419,398
1930.....	134,769	59,731	23,380,483	651,097	64,166	-----	64,166	71,746	13,828,241	738,695
1931.....	136,520	46,049	16,109,402	460,035	45,708	-----	45,708	86,799	14,484,044	1,025,431
1932.....	135,977	20,951	9,329,422	224,674	30,644	-----	30,644	111,363	13,804,005	1,039,924
1933.....	137,858	39,275	14,976,005	435,820	60,428	1,751	62,189	93,621	9,222,849	476,184
1934.....	146,056	52,823	22,949,508	670,336	92,200	2,077	94,277	88,053	10,031,452	349,162
1935.....	149,426	57,813	27,582,955	767,428	105,495	3,311	108,806	87,068	9,946,860	501,252
1936.....	149,805	69,263	34,810,717	1,136,419	143,572	4,868	173,546	76,257	8,460,652	213,049
SERVICE—PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.										
1927.....	34,193	18,257	2,680,916	244,464	28,626	-----	28,626	12,859	906,079	117,065
1928.....	36,829	19,008	2,784,161	254,186	25,501	-----	25,501	14,518	1,043,450	126,709
1929.....	39,642	20,230	5,051,820	314,426	29,632	-----	29,632	15,737	1,146,089	154,215
1930.....	42,064	18,741	2,785,401	234,227	23,705	-----	23,705	19,472	1,407,466	179,230
1931.....	42,406	15,637	1,698,877	117,925	11,081	-----	11,081	22,588	1,980,348	241,288
1932.....	47,568	7,140	910,255	64,392	8,396	-----	8,396	36,142	2,181,586	480,481
1933.....	47,843	7,140	868,980	60,982	8,478	239	8,717	35,419	1,952,228	378,023
1934.....	50,989	11,194	1,561,845	107,807	14,863	348	15,211	34,718	1,812,431	283,406
1935.....	54,560	13,358	1,803,935	127,448	17,514	729	18,243	36,289	1,903,785	368,518
1936.....	64,426	18,445	2,545,580	232,164	26,028	912	32,446	41,258	2,103,413	243,235

For footnotes, see p. 124.

TABLE 7.—Corporations, 1927-36, by major industrial groups: number of returns, gross income, net income or deficit, income tax, excess-profits tax, and total tax for returns with net income and with no net income<sup>1</sup>—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>1</sup>						Returns with no net income <sup>1</sup>		
		Number	Gross income <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess-profits tax <sup>6</sup>	Total tax <sup>7</sup>	Number	Gross income <sup>3</sup>	Deficit <sup>4</sup>
FINANCE—BANKING, INSURANCE, REAL ESTATE, HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.										
1927	137,425	78,100	10,797,010	1,522,834	181,706	-----	181,706	44,582	2,407,046	566,177
1928	145,433	80,315	12,556,460	1,971,343	213,238	-----	213,238	48,824	2,677,838	566,199
1929	150,588	80,260	10,872,951	2,197,539	222,403	-----	222,403	53,677	4,786,459	1,008,827
1930	153,182	72,102	7,519,508	1,064,816	109,455	-----	109,455	64,477	5,777,697	566,677
1931	152,920	59,129	4,293,852	570,502	55,166	-----	55,166	75,434	6,535,974	2,256,843
1932	143,805	26,395	2,778,019	287,992	36,576	-----	36,576	98,725	5,378,896	2,335,506
1933	142,942	22,369	2,725,266	260,569	35,848	504	36,352	99,314	4,695,482	2,273,806
1934	147,277	27,257	3,036,267	452,414	62,108	742	62,850	98,839	4,868,813	1,657,190
1935	143,843	33,231	3,638,747	603,274	82,928	2,886	85,814	91,702	4,864,478	1,381,593
1936	132,715	43,866	6,371,607	2,219,938	118,006	2,286	144,842	71,828	2,405,346	771,494
NATURE OF BUSINESS NOT GIVEN										
1927	18,693	1,492	48,540	4,143	348	-----	348	1,731	37,336	9,398
1928	16,597	960	26,411	3,940	309	-----	309	1,350	21,639	6,920
1929	17,247	1,152	21,886	2,312	94	-----	94	1,748	25,715	8,703
1930	21,330	1,049	15,197	1,785	88	-----	88	1,898	17,773	12,303
1931	19,334	1,045	12,494	1,796	105	-----	105	2,228	24,354	18,724
1932	18,158	339	2,719	1,041	135	-----	135	2,099	12,403	14,813
1933	11,511	228	1,899	479	67	-----	67	1,262	7,643	5,838
1934	12,458	183	2,071	908	125	2	127	1,251	3,546	5,058
1935	14,961	163	1,771	560	77	6	83	1,560	3,720	9,168
1936	14,080	197	2,630	648	76	2	86	1,482	5,222	5,209

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income tax returns of corporations are summarized on pp. 195-200. The classification of returns into those "with net income" and "with no net income" is based on the amount of income for tax computation. For 1936 the amount of income for tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return).

<sup>2</sup> Includes number of returns of inactive corporations.

<sup>3</sup> For 1927-31 gross income corresponds to total income as reported on face of return, plus "cost of goods sold," and for 1932-36, gross income corresponds to total income as reported on the return, plus "cost of goods sold" and "cost of operations." For 1934 and 1935 interest on Liberty bonds, etc., has been deducted from gross income, as this item was not included in gross income for prior years. For 1936, gross income includes interest received on certain Government obligations which is subject to the excess-profits tax.

<sup>4</sup> For 1927-35, net income or deficit represents the amount for income tax computation. For 1936, net income or deficit represents the amount for excess-profit tax computation which includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts and interest received on certain Government obligations subject to excess-profits tax, and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts).

<sup>5</sup> For 1936, includes income tax reported on returns with fiscal year ended July through November 1936 (and returns with part year which began in 1935); graduated normal tax, and flat normal tax for corporations exempt from the graduated rates, reported on returns for the calendar year 1936 and for fiscal year or part year ended in period January through June 1937.

<sup>6</sup> The excess-profits tax for 1933 became effective June 30, 1933, under the tax provisions of the National Industrial Recovery Act. Under the provisions of the Revenue Act of 1934, a small amount of excess-profits tax for 1934 and 1935 appears on returns with no net income for income tax purposes. The credit for interest received on certain obligations of the United States and its instrumentalities, which is allowed against net income in the computation of the income tax, is not allowed against net income in the computation of the excess-profits tax. (See article 1(d), Treasury Decision 4459, "Regulations relating to excess-profits tax imposed by section 702 of the Revenue Act of 1934.")

<sup>7</sup> For 1936 includes surtax on undistributed profits reported on returns for the calendar year 1936 and for fiscal year or part year ended in period January through June 1937.

<sup>8</sup> Revised. For revised figures for 1927, see Statistics of Income for 1928; for revised figures for 1928, see Statistics of Income for 1930; for revised figures for 1930, see Statistics of Income for 1931, pp. 32 and 33; for revised figures for 1932, see Statistics of Income for 1933, p. 37.

<sup>9</sup> Liquors and beverages, included in "Food and kindred products," 1927 to 1932.

<sup>10</sup> Clothing and apparel, included in "Textiles and their products" prior to 1936.

<sup>11</sup> Petroleum and other mineral oil products, included in "Chemicals and allied products" prior to 1936.

<sup>12</sup> Motor vehicles, complete or parts, included in "Metal and its products" prior to 1936.

TABLE 8.—Corporations, 1927-36, by States and Territories: number of returns, gross income, net income or deficit, income tax, excess-profits tax and total tax, for returns with net income and with no net income <sup>1</sup>

[Money figures in thousands of dollars]

[For text defining certain items and describing returns included, see pp. 1-7]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>1</sup>						Returns with no net income <sup>1</sup>		
		Number	Gross income <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess-profits tax <sup>6</sup>	Total tax <sup>7</sup>	Number	Gross income <sup>3</sup>	Deficit <sup>8</sup>
ALABAMA										
1927	4,383	2,697	519,012	35,667	4,172	4,172	1,313	138,880	9,353	
1928	4,656	2,619	500,374	31,251	3,055	3,055	1,608	161,097	10,519	
1929	4,473	2,310	454,089	29,089	2,643	2,643	1,767	176,391	16,472	
1930	4,477	1,772	249,927	12,394	1,048	1,048	2,261	276,462	25,020	
1931	4,299	1,380	134,244	6,049	412	412	2,370	244,801	29,845	
1932	4,065	607	50,683	2,200	247	247	2,953	232,078	39,662	
1933	3,827	916	175,190	8,140	1,105	1,189	2,416	160,538	21,503	
1934	3,797	1,295	241,750	10,940	1,504	64	2,098	181,338	18,497	
1935	3,725	1,306	251,185	11,121	1,530	62	2,065	215,737	15,781	
1936	3,617	1,618	427,548	25,291	3,123	225	3,932	131,826	8,736	
ALASKA										
1927	174	94	7,378	678	63	63	48	1,441	537	
1928	175	94	7,459	642	46	46	51	2,189	407	
1929	182	100	8,618	837	40	40	46	1,857	252	
1930	170	92	6,284	503	35	35	55	2,808	448	
1931	181	71	4,368	333	18	18	86	3,488	562	
1932	165	42	2,949	261	24	24	92	2,770	637	
1933	170	61	4,214	337	46	6	87	2,762	374	
1934	203	62	4,458	556	76	6	115	3,103	372	
1935	217	80	7,914	836	115	11	126	3,325	395	
1936	209	92	9,041	916	101	13	131	3,156	376	
ARIZONA										
1927	1,556	668	129,187	7,780	865	365	403	30,332	6,344	
1928	1,734	766	124,210	9,311	936	936	430	45,425	8,923	
1929	1,953	822	161,623	18,992	1,732	1,732	510	36,616	19,259	
1930	1,932	629	69,571	4,756	421	421	725	74,354	9,771	
1931	1,893	506	48,834	2,522	194	194	507	56,072	14,970	
1932	1,773	217	19,672	868	106	106	1,026	52,256	11,863	
1933	1,674	240	29,778	1,110	153	2	155	42,635	11,751	
1934	1,586	339	66,732	3,279	451	21	472	809	5,195	
1935	1,555	466	85,620	4,401	604	38	642	41,239	5,727	
1936	1,531	554	113,531	6,478	747	37	881	38,713	3,044	
ARKANSAS										
1927	2,660	1,026	272,395	16,260	1,811	1,811	884	113,687	12,107	
1928	2,760	1,707	308,073	17,064	1,573	1,573	839	107,435	9,449	
1929	2,629	1,680	304,739	17,566	1,451	1,451	795	74,138	6,140	
1930	2,624	1,140	146,506	6,755	571	571	1,309	160,392	19,094	
1931	2,471	899	69,487	3,946	303	303	1,415	144,318	15,926	
1932	2,306	409	40,052	1,901	231	231	1,679	116,265	14,579	
1933	2,325	740	37,868	3,981	545	28	573	82,670	8,949	
1934	2,366	907	133,632	6,002	825	34	859	82,131	6,576	
1935	2,534	1,028	158,696	7,101	975	47	1,023	89,846	5,684	
1936	2,530	1,291	238,373	13,313	1,521	112	1,830	69,047	3,316	
CALIFORNIA										
1927	22,162	11,098	5,349,887	447,750	56,530	56,530	8,494	1,271,408	146,149	
1928	22,754	11,438	6,110,532	552,289	62,038	62,038	8,747	1,165,995	145,859	
1929	23,206	11,316	5,274,664	512,923	52,960	52,960	9,243	1,507,059	147,570	
1930	23,836	9,517	3,733,015	324,584	36,114	36,114	11,538	2,333,480	253,757	
1931	23,738	7,465	2,441,374	190,149	20,714	20,714	13,569	2,390,597	395,716	
1932	24,109	4,419	1,595,538	139,578	18,703	18,703	16,590	2,221,271	385,853	
1933	23,700	5,264	2,052,632	156,571	21,644	335	21,979	1,709,344	219,010	
1934	25,106	7,112	2,790,876	228,691	31,449	382	31,831	1,475,305	227,880	
1935	25,246	8,623	3,584,160	265,864	36,557	1,253	37,810	1,600,398	170,684	
1936	24,999	10,258	5,007,807	507,369	53,900	1,284	62,115	1,166,527	162,775	

For footnotes, see p. 135.

TABLE 8.—Corporations, 1927-36, by States and Territories: number of returns, gross income, net income or deficit, income tax, excess-profits tax and total tax, for returns with net income and with no net income<sup>1</sup>—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>1</sup>						Returns with no net income <sup>1</sup>		
		Number	Gross income <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess-profits tax <sup>6</sup>	Total tax <sup>7</sup>	Number	Gross income <sup>3</sup>	Deficit <sup>4</sup>
COLORADO										
1927	6,863	3,144	745,766	47,758	5,647	—	5,647	2,291	292,356	27,717
1928	7,134	3,342	941,132	59,932	6,109	—	6,109	2,313	147,988	17,103
1929	7,317	3,311	738,303	52,349	5,084	—	5,084	2,474	200,275	21,166
1930	7,257	2,941	446,515	30,943	3,090	—	3,090	2,845	364,806	28,737
1931	7,205	2,359	294,298	18,442	1,786	—	1,786	3,355	366,998	40,802
1932	6,952	980	191,260	14,283	1,775	—	1,775	4,564	322,205	42,849
1933	6,705	1,095	296,951	25,825	3,557	75	3,632	4,251	233,981	33,471
1934	6,824	1,559	385,308	32,985	4,536	103	4,639	3,851	203,087	24,175
1935	6,660	1,854	440,918	38,338	5,271	208	5,479	3,601	204,970	24,252
1936	6,463	2,300	611,121	60,733	7,147	310	8,354	3,012	185,305	19,263
CONNECTICUT										
1927	6,685	3,935	1,785,784	136,992	16,827	—	16,827	2,283	333,327	27,109
1928	7,105	4,302	1,925,120	177,471	19,570	—	19,570	2,326	365,863	28,197
1929	7,529	4,558	2,021,940	199,914	20,782	—	20,782	2,486	378,205	33,654
1930	7,955	3,695	1,329,177	84,911	9,170	—	9,170	3,742	763,913	80,185
1931	8,074	3,155	851,733	58,810	6,398	—	6,398	4,425	902,377	104,327
1932	8,370	1,381	462,884	35,344	4,752	—	4,752	6,418	905,173	124,782
1933	8,521	1,861	663,841	50,968	7,069	52	7,121	6,101	754,143	70,773
1934	8,948	2,385	962,925	73,219	10,073	42	10,115	5,940	711,228	71,179
1935	9,051	2,708	1,226,404	90,438	12,434	190	12,624	5,748	638,072	56,061
1936	9,219	3,407	1,626,666	143,740	17,368	398	20,033	5,248	574,765	47,405
DELAWARE										
1927	1,553	845	1,088,616	116,890	15,548	—	15,548	485	97,435	22,832
1928	1,705	984	1,330,828	189,783	22,067	—	22,067	471	105,179	9,440
1929	1,951	1,068	1,674,632	272,455	29,423	—	29,423	583	175,492	34,178
1930	1,951	888	1,477,488	125,272	14,548	—	14,548	811	278,671	45,823
1931	1,966	674	679,062	76,198	8,939	—	8,939	1,003	813,073	93,408
1932	2,054	445	585,193	40,697	5,573	—	5,573	1,341	636,895	100,758
1933	2,106	472	530,692	62,291	8,688	123	8,811	1,356	658,344	79,425
1934	2,572	706	760,149	95,329	12,882	145	13,027	1,509	570,810	48,572
1935	2,888	883	872,425	128,568	17,677	588	18,265	1,628	857,074	77,547
1936	3,224	1,598	1,463,262	490,945	31,355	275	37,183	1,196	114,951	23,054
DISTRICT OF COLUMBIA										
1927	1,988	1,070	548,825	55,838	7,225	—	7,225	695	90,086	8,734
1928	2,220	1,126	555,365	55,898	6,423	—	6,423	822	102,795	11,527
1929	2,329	1,196	567,465	52,909	5,460	—	5,460	872	88,083	10,237
1930	2,317	1,124	472,483	30,330	3,286	—	3,286	966	121,339	15,136
1931	2,343	1,067	283,554	22,376	2,419	—	2,419	1,081	253,735	25,135
1932	2,378	586	174,424	14,949	2,064	—	2,064	1,590	257,854	52,598
1933	2,445	653	216,810	13,914	1,948	14	1,962	1,554	211,183	29,876
1934	2,598	918	305,696	22,871	3,145	49	3,194	1,428	221,222	22,199
1935	2,750	1,158	375,784	27,023	3,713	120	3,833	1,399	230,133	13,705
1936	2,818	1,333	451,802	46,287	5,070	113	5,930	1,279	236,683	7,872
FLORIDA										
1927	11,010	3,443	369,737	32,218	3,413	—	3,413	5,323	372,695	93,803
1928	11,283	3,368	352,552	27,064	2,276	—	2,276	5,177	288,297	75,784
1929	11,119	3,489	355,211	28,114	2,210	—	2,210	4,778	284,945	73,713
1930	11,309	3,469	323,672	20,922	1,676	—	1,676	4,769	254,071	63,398
1931	11,028	3,064	229,590	12,806	909	—	909	5,073	263,357	77,571
1932	9,853	1,204	125,985	6,481	784	—	784	6,611	302,469	58,228
1933	9,293	1,541	185,016	8,471	1,161	48	1,209	5,892	207,694	44,546
1934	9,609	2,332	326,861	16,459	2,264	81	2,346	5,425	208,254	35,260
1935	9,863	2,651	399,843	22,106	3,036	173	3,212	5,539	227,302	30,952
1936	9,866	3,450	533,051	40,841	4,071	278	5,259	4,925	211,325	24,166

For footnotes, see p. 135.

TABLE 8.—Corporations, 1927-36, by States and Territories: number of returns, gross income, net income or deficit, income tax, excess-profits tax and total tax, for returns with net income and with no net income<sup>1</sup>—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>1</sup>						Returns with no net income <sup>1</sup>		
		Number	Gross income <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess-profits tax <sup>6</sup>	Total tax <sup>7</sup>	Number	Gross income <sup>3</sup>	Deficit <sup>4</sup>
GEORGIA										
1927	5,524	3,416	869,452	70,521	8,320	-----	8,320	1,839	229,623	19,387
1928	5,620	3,409	875,584	64,903	6,891	-----	6,891	1,922	257,331	18,500
1929	5,738	3,390	806,659	62,281	6,105	-----	6,105	2,037	293,278	20,486
1930	5,678	2,681	436,314	25,925	2,252	-----	2,252	2,717	427,555	39,200
1931	5,567	1,980	316,569	18,624	1,664	-----	1,664	3,308	356,912	44,109
1932	5,360	1,032	178,537	10,767	1,354	-----	1,354	4,046	325,905	36,490
1933	5,556	1,825	406,807	22,769	3,115	84	3,199	3,349	202,500	20,330
1934	5,900	2,277	565,990	35,126	4,830	71	4,901	3,153	228,405	22,623
1935	5,830	2,381	504,588	26,683	3,669	133	3,802	3,044	299,471	18,706
1936	5,721	2,880	860,409	63,953	7,736	247	8,737	2,535	191,617	11,066
HAWAII										
1927	686	445	205,254	28,349	3,715	-----	3,715	203	32,904	2,200
1928	734	455	206,357	33,456	3,883	-----	3,883	238	41,473	1,696
1929	784	448	213,699	28,829	3,046	-----	3,046	291	26,577	2,895
1930	785	413	184,486	22,836	2,643	-----	2,643	339	42,304	4,787
1931	669	295	46,360	4,552	447	-----	447	346	52,942	9,228
1932	780	304	91,062	7,675	1,031	-----	1,031	446	105,213	17,280
1933	768	329	156,898	19,518	2,680	14	2,694	413	50,812	5,878
1934	791	371	176,327	16,586	2,281	9	2,290	392	40,655	4,711
1935	798	457	227,150	31,236	4,294	56	4,350	313	21,900	4,207
1936	818	533	261,764	47,421	4,927	56	5,591	253	20,395	2,386
IDAHO										
1927	2,270	1,014	118,271	5,930	587	-----	587	564	53,184	5,915
1928	2,352	1,061	126,777	6,645	535	-----	535	555	50,413	6,839
1929	2,412	1,054	135,466	7,525	505	-----	505	593	50,361	4,620
1930	2,509	919	86,771	4,943	403	-----	403	790	73,898	9,156
1931	2,509	685	56,223	2,819	226	-----	226	1,031	65,211	12,716
1932	2,350	279	21,777	1,258	177	-----	177	1,323	58,949	13,983
1933	2,295	470	42,957	2,046	280	9	289	1,078	47,434	6,418
1934	2,270	593	69,703	3,690	502	19	521	966	41,224	4,715
1935	2,269	653	84,461	6,435	885	22	907	898	47,137	3,403
1936	2,150	780	122,589	10,373	1,259	74	1,397	747	35,490	7,707
ILLINOIS										
1927	29,248	16,913	11,953,762	836,588	107,499	-----	107,499	10,052	4,764,386	185,949
1928	30,444	17,668	15,684,946	1,012,940	115,222	-----	115,222	10,370	8,151,365	179,767
1929	31,700	17,698	14,094,546	1,103,647	115,133	-----	115,133	11,339	4,801,819	216,642
1930	32,043	13,389	9,617,188	586,664	66,135	-----	66,135	15,780	6,402,522	407,150
1931	32,263	10,489	5,651,020	263,614	28,520	-----	28,520	18,920	6,825,575	642,842
1932	32,117	4,816	3,565,964	131,959	15,713	-----	15,713	24,144	5,758,058	820,155
1933	32,266	7,289	5,337,930	220,079	30,722	579	31,301	21,731	3,890,593	548,081
1934	34,845	9,974	7,446,980	368,385	50,791	799	51,590	21,099	3,608,633	448,458
1935	35,331	11,506	9,006,547	461,663	63,479	2,823	66,302	20,129	3,546,361	335,000
1936	35,923	14,708	11,910,172	793,017	95,268	2,167	115,908	17,592	2,462,778	202,203
INDIANA										
1927	11,463	6,821	1,582,823	115,760	13,965	-----	13,965	3,343	479,236	41,571
1928	11,703	6,836	1,635,492	122,603	12,902	-----	12,902	3,561	469,320	34,984
1929	11,789	6,881	1,708,371	124,086	11,980	-----	11,980	3,705	502,243	40,188
1930	11,663	5,289	994,645	71,467	7,250	-----	7,250	5,186	767,555	70,090
1931	11,989	4,395	696,537	50,362	4,888	-----	4,888	6,236	730,306	95,807
1932	11,649	1,963	292,504	23,414	3,108	-----	3,108	8,322	702,416	120,254
1933	11,773	2,797	571,914	36,804	5,082	182	5,264	7,423	480,611	71,161
1934	12,275	3,646	894,549	60,116	8,275	210	8,485	9,965	507,688	61,681
1935	12,515	4,397	1,159,218	82,779	11,382	720	12,102	6,439	464,908	42,073
1936	12,551	5,487	1,670,192	128,287	16,121	638	19,521	5,442	334,461	26,926

For footnotes, see p. 135.

TABLE 8.—Corporations, 1927-36, by States and Territories: number of returns, gross income, net income or deficit, income tax, excess-profits tax and total tax, for returns with net income and with no net income <sup>1</sup>—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>1</sup>						Returns with no net income <sup>1</sup>		
		Number	Gross income <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess-profits tax <sup>6</sup>	Total tax <sup>7</sup>	Number	Gross income <sup>3</sup>	Deficit <sup>4</sup>
IOWA										
1927	9,050	5,087	1,047,967	53,292	6,154	-----	6,154	2,592	248,748	19,190
1928	8,643	4,981	1,098,127	65,510	6,605	-----	6,605	2,507	219,656	18,550
1929	9,116	5,109	1,089,544	68,045	6,399	-----	6,399	2,430	261,779	20,436
1930	9,125	4,558	935,209	46,489	4,574	-----	4,574	3,077	337,932	28,276
1931	9,350	3,527	548,375	25,509	2,361	-----	2,361	4,119	408,076	47,427
1932	9,131	1,377	286,327	11,239	1,503	-----	1,503	5,867	380,172	56,170
1933	9,011	1,987	415,557	18,543	2,584	50	2,634	5,090	253,415	37,714
1934	8,990	2,654	605,840	27,254	3,768	73	3,841	4,409	232,770	26,938
1935	8,736	2,944	733,915	34,631	4,760	212	4,972	4,054	268,798	23,890
1936	8,227	3,551	959,929	50,225	6,089	169	7,021	3,215	199,675	18,646
KANSAS										
1927	5,191	3,122	879,042	99,606	12,807	-----	12,807	1,677	295,469	29,873
1928	5,228	3,258	1,061,843	108,127	12,100	-----	12,100	1,531	178,640	10,460
1929	5,192	3,278	1,157,222	134,225	13,952	-----	13,952	1,517	154,393	12,768
1930	5,308	2,846	710,003	74,321	8,241	-----	8,241	2,059	373,290	29,352
1931	5,290	2,111	460,740	32,439	3,435	-----	3,435	2,714	281,443	52,645
1932	4,937	1,064	288,764	13,308	1,819	-----	1,819	3,453	239,684	32,539
1933	4,833	1,175	295,823	8,263	1,131	33	1,164	3,131	294,673	21,944
1934	4,955	1,674	493,750	19,990	2,772	49	2,821	2,829	218,757	20,256
1935	4,841	1,532	491,001	20,360	2,811	89	2,900	2,663	252,944	22,370
1936	4,637	2,312	678,084	42,674	4,390	114	5,655	2,042	216,109	12,113
KENTUCKY										
1927	5,718	3,397	938,354	72,270	8,893	-----	8,893	1,691	157,883	14,494
1928	5,894	3,457	955,937	75,154	8,172	-----	8,172	1,783	172,661	15,938
1929	5,068	3,516	921,182	77,305	7,746	-----	7,746	1,799	193,354	16,388
1930	5,764	2,767	612,278	38,453	3,932	-----	3,932	2,364	277,027	74,305
1931	5,470	2,158	367,715	18,965	1,843	-----	1,843	2,765	433,143	40,242
1932	5,193	1,079	221,566	14,468	1,873	-----	1,873	3,586	327,661	39,228
1933	5,103	1,439	349,713	23,933	3,316	110	3,426	3,141	245,309	29,766
1934	5,239	1,892	376,013	43,978	6,047	100	6,147	2,895	267,830	24,001
1935	5,252	2,120	736,180	46,686	6,419	173	6,592	2,661	187,697	19,178
1936	5,158	2,547	947,637	67,875	8,795	297	10,567	2,215	137,846	13,342
LOUISIANA										
1927	5,817	3,219	936,032	56,861	6,753	-----	6,753	2,092	316,042	26,323
1928	6,072	3,370	1,040,009	60,221	6,122	-----	6,122	2,132	295,881	27,985
1929	6,314	3,424	885,801	53,648	4,980	-----	4,980	2,242	339,902	32,196
1930	6,440	2,903	605,069	33,217	3,096	-----	3,096	2,881	515,634	51,988
1931	6,507	2,415	419,649	23,234	2,150	-----	2,150	3,440	480,865	59,975
1932	6,675	1,197	243,716	14,929	1,765	-----	1,765	4,081	399,762	54,925
1933	6,605	1,502	384,501	21,130	2,880	82	2,963	4,315	257,503	48,511
1934	6,995	2,012	527,452	31,487	4,357	68	4,425	4,144	262,124	30,565
1935	6,850	2,325	626,077	35,823	4,923	313	5,236	3,784	279,803	46,257
1936	6,541	2,805	898,472	62,750	7,154	300	8,347	3,113	182,928	21,666
MAINE										
1927	3,489	2,072	484,207	36,574	4,327	-----	4,327	1,042	108,635	11,270
1928	3,644	2,092	494,436	31,015	3,703	-----	3,703	1,133	124,662	8,974
1929	3,720	2,095	487,657	35,379	3,432	-----	3,432	1,180	141,418	20,792
1930	3,789	1,838	330,322	24,232	2,496	-----	2,496	1,476	265,180	28,487
1931	3,884	1,535	210,262	13,355	1,304	-----	1,304	1,839	270,579	36,900
1932	3,771	713	107,006	7,924	1,084	-----	1,084	2,614	238,515	49,719
1933	3,897	854	153,431	10,119	1,358	22	1,380	2,454	189,082	38,067
1934	3,897	1,087	191,806	12,638	1,743	27	1,770	2,313	181,155	21,097
1935	3,912	1,111	219,382	13,410	1,843	67	1,910	2,336	178,297	16,949
1936	3,810	1,358	297,612	22,357	2,338	75	2,828	2,038	180,114	11,817

For footnotes, see p. 135.

TABLE 8.—Corporations, 1927-36, by States and Territories: number of returns, gross income, net income or deficit, income tax, excess-profits tax and total tax, for returns with net income and with no net income<sup>1</sup>—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>1</sup>						Returns with no net income <sup>1</sup>		
		Number	Gross income <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess-profits tax <sup>6</sup>	Total tax <sup>7</sup>	Number	Gross income <sup>3</sup>	Deficit <sup>4</sup>
MARYLAND										
1927	5,787	3,162	1,355,004	104,113	13,189	-----	13,189	1,882	222,922	36,988
1928	5,970	3,144	2,348,695	156,352	17,573	-----	17,573	2,067	236,587	25,825
1929	6,189	3,334	2,505,883	165,645	16,851	-----	16,851	2,143	279,430	30,010
1930	5,922	2,775	2,114,349	116,375	13,225	-----	13,225	2,479	420,191	57,808
1931	5,841	2,255	1,529,221	76,022	8,736	-----	8,736	2,932	719,472	101,813
1932	6,156	1,300	1,169,378	56,117	7,712	-----	7,712	4,102	703,194	135,243
1933	6,313	1,653	1,260,465	55,447	7,659	80	7,739	3,836	677,569	102,324
1934	6,740	2,187	687,119	55,948	7,581	143	7,724	3,735	593,365	70,417
1935	6,776	2,324	793,415	55,806	7,608	201	7,809	3,663	600,357	79,132
1936	6,326	2,653	1,327,578	124,717	12,548	250	14,524	2,971	265,758	32,660
MASSACHUSETTS										
1927	18,182	9,907	5,575,411	399,971	49,174	-----	49,174	7,149	1,366,406	136,208
1928	18,851	10,266	5,354,347	412,506	45,923	-----	45,923	7,501	1,849,502	147,014
1929	19,401	10,383	5,739,160	444,570	44,620	-----	44,620	7,980	1,914,633	190,760
1930	20,070	8,316	3,506,843	249,537	27,837	-----	27,837	10,546	2,729,715	346,662
1931	19,678	6,727	2,581,451	170,983	18,985	-----	18,985	11,948	2,410,170	337,204
1932	20,016	3,476	1,616,236	106,685	14,217	-----	14,217	15,396	2,231,981	369,374
1933	19,972	5,174	2,492,028	177,754	24,779	451	25,230	13,720	1,616,687	226,791
1934	21,206	6,188	2,557,615	177,365	24,388	216	24,604	13,622	1,872,967	172,298
1935	21,699	7,027	3,298,510	223,173	30,686	1,124	31,810	13,321	1,650,133	164,745
1936	22,047	8,756	4,327,695	350,995	38,072	837	43,938	11,957	1,356,513	122,652
MICHIGAN										
1927	14,120	7,953	5,929,512	624,658	81,971	-----	81,971	4,873	1,235,428	134,299
1928	14,920	8,655	6,998,639	735,671	85,310	-----	85,310	4,840	1,325,147	159,477
1929	15,513	8,691	6,083,807	762,435	71,698	-----	71,628	5,448	1,106,247	119,044
1930	15,758	6,045	4,654,505	389,342	43,858	-----	43,858	8,063	1,716,269	193,928
1931	15,287	4,562	2,776,380	239,140	27,123	-----	27,123	9,124	2,036,296	299,845
1932	14,951	2,093	793,521	54,022	7,219	-----	7,219	11,247	2,224,772	372,480
1933	14,798	3,141	2,391,165	176,627	25,110	184	25,294	9,947	1,306,356	169,299
1934	15,582	4,742	4,918,522	282,582	38,862	325	39,187	9,103	950,968	126,068
1935	16,166	5,946	7,115,810	456,526	62,772	6,143	68,915	8,370	719,647	106,842
1936	16,202	7,347	8,508,399	720,735	96,602	1,801	100,158	7,131	774,621	67,998
MINNESOTA										
1927	11,101	5,916	2,499,166	117,224	14,227	-----	14,227	3,693	343,390	36,398
1928	11,362	6,229	2,544,669	155,637	17,691	-----	17,691	3,544	418,996	23,226
1929	11,482	6,316	2,502,989	149,660	14,697	-----	14,697	3,563	477,318	32,732
1930	11,476	5,491	1,857,606	87,556	9,225	-----	9,225	4,435	722,989	60,139
1931	11,403	4,364	1,063,009	57,311	5,991	-----	5,991	5,427	951,175	105,601
1932	11,196	2,030	652,128	31,115	4,166	-----	4,166	7,513	867,046	143,426
1933	10,792	2,373	995,647	44,779	6,284	77	6,361	6,855	651,229	103,034
1934	11,298	3,185	1,326,035	59,816	8,336	151	8,387	6,414	676,997	91,804
1935	11,214	3,683	1,589,448	68,070	9,358	310	9,668	5,847	698,656	64,358
1936	11,133	4,520	2,090,451	123,540	12,871	417	15,241	4,937	500,172	42,155
MISSISSIPPI										
1927	2,340	1,435	236,058	12,176	1,242	-----	1,242	674	77,817	7,861
1928	2,422	1,482	257,622	12,700	1,066	-----	1,066	750	30,317	6,779
1929	2,562	1,493	266,681	13,737	1,131	-----	1,131	891	96,251	7,728
1930	2,604	1,044	143,578	5,990	512	-----	512	1,293	136,535	14,365
1931	2,585	732	83,099	3,435	267	-----	267	1,461	111,822	15,105
1932	2,446	367	25,770	1,123	133	-----	133	1,778	106,816	16,048
1933	2,337	644	71,030	2,856	391	12	403	1,461	77,536	10,731
1934	2,328	835	119,709	4,670	632	23	662	1,225	81,179	8,811
1935	2,374	910	132,141	6,015	827	42	869	1,299	88,206	7,802
1936	2,372	1,196	224,101	12,137	1,439	198	1,854	1,013	58,018	4,918

For footnotes, see p. 135.

TABLE 8.—Corporations, 1927-36, by States and Territories: number of returns, gross income, net income or deficit, income tax; excess-profits tax and total tax, for returns with net income and with no net income<sup>1</sup>—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>1</sup>					Returns with no net income <sup>1</sup>			
		Number	Gross income <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess-profits tax <sup>6</sup>	Total tax <sup>7</sup>	Number	Gross income <sup>3</sup>	Deficit <sup>4</sup>
MISSOURI										
1927	16,370	9,617	3,441,649	239,671	30,281	-----	30,281	5,627	970,500	66,960
1928	16,751	9,137	3,724,876	256,781	27,953	-----	27,953	5,711	766,051	60,573
1929	17,223	9,146	3,796,258	262,695	26,786	-----	26,786	6,068	862,061	65,538
1930	17,106	7,411	2,574,540	162,446	17,748	-----	17,748	7,691	1,275,416	103,086
1931	16,767	5,723	1,462,835	101,315	10,872	-----	10,872	9,107	1,573,324	185,867
1932	16,373	3,140	986,399	78,521	10,551	-----	10,551	11,233	1,365,961	184,323
1933	15,894	4,614	1,478,323	100,936	13,796	186	13,982	9,769	976,015	151,477
1934	15,835	4,879	2,018,558	142,891	19,661	256	19,917	9,151	939,236	132,843
1935	15,906	5,305	2,084,459	134,044	18,431	402	18,833	8,768	1,134,084	126,290
1936	15,467	6,486	2,884,109	222,864	28,062	811	31,719	7,356	945,625	70,446
MONTANA										
1927	4,020	1,837	194,574	13,312	1,361	-----	1,361	983	48,014	9,343
1928	3,768	1,933	213,196	14,643	1,249	-----	1,249	960	46,558	5,483
1929	3,585	1,822	190,321	11,942	941	-----	941	1,070	47,886	6,770
1930	3,350	1,419	116,180	5,582	379	-----	379	1,454	72,374	10,629
1931	3,201	1,099	78,928	3,286	251	-----	251	1,729	68,003	17,439
1932	3,044	529	33,989	1,048	121	-----	121	2,153	71,612	11,790
1933	2,933	630	30,450	2,636	279	-----	279	1,938	59,639	7,595
1934	2,967	937	116,143	5,520	759	7	766	1,647	46,340	8,047
1935	2,978	1,053	159,290	8,622	1,186	28	1,214	1,524	50,810	5,632
1936	2,822	1,048	164,962	10,600	1,230	61	1,291	1,428	50,960	4,154
NEBRASKA										
1927	4,716	2,958	667,777	26,750	2,982	-----	2,982	1,296	120,555	9,462
1928	4,836	3,060	653,414	30,024	2,882	-----	2,882	1,251	153,126	10,356
1929	4,725	2,969	646,677	30,079	2,662	-----	2,662	1,352	137,689	17,396
1930	4,786	2,798	515,094	21,996	2,043	-----	2,043	1,705	180,543	15,628
1931	4,860	2,971	303,124	12,648	1,087	-----	1,087	2,355	204,894	21,106
1932	4,694	958	133,907	7,138	948	-----	948	3,308	236,421	27,808
1933	4,473	1,180	216,265	9,813	1,360	18	1,378	2,844	168,801	21,783
1934	4,611	1,379	342,666	19,905	2,737	54	2,791	2,784	136,803	17,823
1935	4,494	1,613	334,669	15,994	2,198	71	2,269	2,459	152,093	12,950
1936	4,394	1,940	473,178	32,674	4,181	126	4,307	2,074	119,615	10,756
NEVADA										
1927	874	314	108,219	4,109	487	-----	487	253	11,550	3,412
1928	1,026	353	150,590	6,963	736	-----	736	281	10,908	4,602
1929	1,033	351	252,796	9,771	971	-----	971	315	11,935	4,330
1930	1,022	309	244,956	5,547	595	-----	595	401	24,508	5,845
1931	997	301	358,248	6,840	754	-----	754	410	19,490	4,777
1932	938	108	254,427	6,462	896	-----	896	542	26,225	6,021
1933	888	106	246,211	6,727	953	13	966	502	26,832	15,992
1934	956	195	133,357	3,403	468	18	486	493	33,599	4,656
1935	968	227	176,435	3,213	442	17	459	474	24,710	2,039
1936	929	299	222,917	11,789	920	45	1,039	397	16,426	1,953
NEW HAMPSHIRE										
1927	1,227	754	149,966	11,148	1,240	-----	1,240	399	48,475	6,099
1928	1,322	767	153,633	11,398	1,168	-----	1,168	466	80,241	11,104
1929	1,349	803	152,090	11,948	1,117	-----	1,117	477	59,075	4,782
1930	1,396	707	112,734	7,455	720	-----	720	621	94,389	11,647
1931	1,345	587	73,756	4,166	362	-----	362	687	80,673	8,733
1932	1,333	329	47,479	2,151	277	-----	277	934	72,788	10,577
1933	1,412	400	75,778	5,005	659	13	702	943	67,653	7,488
1934	1,472	509	105,102	7,760	1,066	8	1,074	865	73,149	6,141
1935	1,464	523	112,329	7,074	973	28	1,001	879	70,422	5,246
1936	1,447	624	159,062	10,716	1,280	49	1,338	777	66,089	6,009

For footnotes, see p. 135.

TABLE 8.—Corporations, 1927-36, by States and Territories: number of returns, gross income, net income or deficit, income tax, excess-profits tax and total tax, for returns with net income and with no net income<sup>1</sup>—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>1</sup>						Returns with no net income <sup>1</sup>		
		Number	Gross income <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess-profits tax <sup>6</sup>	Total tax <sup>7</sup>	Number	Gross income <sup>3</sup>	Deficit <sup>4</sup>
NEW JERSEY										
1927	19,143	16,783	4,393,566	349,484	43,337		43,337	6,863	808,806	83,002
1928	20,509	11,310	3,607,860	376,247	41,171		41,171	7,605	782,487	85,635
1929	21,885	11,646	3,748,700	444,895	45,680		45,680	8,468	955,695	136,749
1930	22,489	9,945	2,484,672	224,871	24,075		24,075	10,711	1,405,281	238,326
1931	22,667	8,449	1,745,271	157,129	16,813		16,813	12,515	1,794,189	441,477
1932	23,278	3,128	996,615	106,566	14,037		14,037	17,955	1,776,135	359,855
1933	23,902	3,599	1,236,745	125,456	17,395	154	17,549	17,972	1,551,898	315,246
1934	25,383	4,747	1,785,940	167,161	23,036	135	23,171	18,104	1,393,616	194,846
1935	26,354	5,670	2,011,271	180,725	24,868	374	25,242	18,286	1,504,629	175,382
1936	26,647	7,138	2,730,652	273,429	34,611	405	41,941	17,356	1,548,464	125,619
NEW MEXICO										
1927	1,019	495	61,856	3,998	418		418	283	16,840	2,748
1928	1,103	541	70,297	4,621	415		415	282	17,357	2,221
1929	1,126	558	66,999	4,320	354		354	300	17,762	2,527
1930	1,136	491	49,579	2,455	379		379	430	27,216	3,228
1931	1,172	375	29,711	1,247	68		68	558	29,180	4,088
1932	1,197	188	12,157	412	47		47	738	32,497	4,535
1933	1,132	241	24,325	1,117	154	6	160	656	20,541	3,429
1934	1,181	347	41,467	2,050	283	14	297	596	20,127	2,569
1935	1,133	387	46,644	2,151	296	17	313	532	19,112	1,840
1936	1,079	466	67,376	4,217	448	36	542	450	14,212	1,472
NEW YORK										
1927	96,949	53,051	31,285,690	2,545,507	324,573		324,573	36,108	7,054,365	576,625
1928	103,372	55,008	34,937,638	3,248,916	367,733		367,733	40,062	6,116,345	573,652
1929	107,300	55,304	36,812,023	3,646,222	383,110		383,110	43,865	7,201,545	854,292
1930	111,100	47,674	27,482,351	2,091,540	238,010		238,010	54,627	12,011,226	1,355,500
1931	110,851	39,271	15,113,394	1,216,637	135,402		135,402	62,639	16,194,996	1,918,459
1932	109,531	15,599	9,660,469	700,156	94,739		94,739	85,234	14,191,558	2,185,749
1933	110,436	18,922	13,241,667	834,980	116,743	1,578	118,321	81,811	10,691,022	1,672,403
1934	118,941	24,318	16,088,093	1,191,532	164,073	1,726	165,793	83,689	11,552,650	1,236,092
1935	120,619	27,180	19,634,755	1,447,030	199,007	3,881	202,888	82,871	10,925,741	994,641
1936	120,983	34,546	25,140,082	2,690,816	260,456	2,910	294,505	76,875	8,762,262	591,439
NORTH CAROLINA										
1927	6,591	3,688	1,340,347	114,607	14,147		14,147	2,308	190,775	16,413
1928	6,669	3,462	1,225,830	96,562	10,770		10,770	2,667	261,057	20,784
1929	6,570	3,009	1,149,185	104,314	10,863		10,863	3,011	208,035	25,344
1930	6,544	2,161	732,451	73,172	8,334		8,334	3,732	471,227	36,859
1931	6,219	1,819	673,646	71,193	8,148		8,148	3,803	381,167	40,107
1932	5,802	1,080	464,287	62,687	8,565		8,565	4,241	345,791	51,134
1933	5,835	2,049	690,554	54,459	7,482	154	7,636	3,206	215,406	22,367
1934	5,900	2,576	849,384	65,566	9,015	110	9,125	2,920	272,761	26,202
1935	6,019	2,780	941,677	70,243	9,657	159	9,816	2,874	306,982	22,114
1936	6,027	3,202	1,295,732	103,921	13,757	233	15,302	2,515	173,374	8,464
NORTH DAKOTA										
1927	3,471	1,605	160,220	5,412	399		399	943	35,829	3,150
1928	3,528	1,737	160,651	5,688	321		321	972	44,525	3,220
1929	3,425	1,467	121,487	4,538	251		251	1,085	44,399	3,845
1930	3,574	1,183	88,446	2,721	133		133	1,458	59,910	4,533
1931	3,543	826	44,313	1,651	94		94	1,735	53,623	6,536
1932	3,239	487	26,754	877	102		102	1,910	52,553	6,596
1933	2,938	649	47,845	1,267	174		174	1,585	38,306	4,419
1934	2,885	785	66,952	2,083	286	12	298	1,454	34,305	4,335
1935	2,752	726	67,840	2,236	308	24	332	1,463	41,558	3,047
1936	2,603	743	70,133	2,680	283	14	349	1,356	36,035	2,659

For footnotes, see p. 135.

TABLE 8.—Corporations, 1927-36, by States and Territories: number of returns, gross income, net income or deficit, income tax, excess-profits tax and total tax, for returns with net income and with no net income<sup>1</sup>—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>1</sup>					Returns with no net income <sup>1</sup>			
		Number	Gross income <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess-profits tax <sup>6</sup>	Total tax <sup>7</sup>	Number	Gross income <sup>3</sup>	Deficit <sup>4</sup>
OHIO										
1927	24,305	14,020	6,673,416	505,740	63,487	63,487	8,901	1,741,695	132,172	
1928	24,722	14,344	7,557,768	589,966	74,776	74,776	8,942	1,339,516	123,830	
1929	25,173	14,299	7,879,661	687,231	71,393	71,393	9,515	1,705,020	153,561	
1930	25,459	10,676	4,901,729	301,339	33,041	33,041	13,365	2,704,950	250,365	
1931	25,462	8,318	2,910,398	170,378	18,223	18,223	15,457	3,071,048	391,052	
1932	24,919	3,969	1,746,586	114,481	15,124	15,124	19,399	2,727,030	478,597	
1933	24,823	5,859	2,559,005	175,811	24,323	24,751	17,287	2,200,416	348,579	
1934	26,151	8,471	3,812,172	250,674	35,804	36,329	16,067	2,179,222	200,337	
1935	26,664	9,963	4,991,567	324,748	44,650	46,168	14,973	1,842,111	151,732	
1936	26,640	12,603	7,267,936	585,888	70,094	82,892	12,478	1,230,192	94,231	
OKLAHOMA										
1927	6,132	3,271	804,266	56,608	6,368	6,368	2,090	366,858	45,641	
1928	6,456	3,512	975,497	79,233	8,124	8,124	2,177	293,740	36,289	
1929	6,671	3,649	1,047,919	105,607	9,795	9,795	2,169	336,547	28,448	
1930	6,944	2,948	519,489	71,297	7,739	7,739	3,073	702,725	69,418	
1931	6,558	1,717	265,067	20,911	2,171	2,171	4,054	591,717	119,879	
1932	6,092	1,030	166,747	20,218	2,611	2,611	4,369	500,309	83,668	
1933	5,975	1,396	254,309	27,050	3,716	3,841	3,892	492,528	62,469	
1934	6,060	1,834	474,389	49,076	6,747	6,886	3,563	641,305	47,637	
1935	6,073	2,063	745,883	61,861	8,506	8,836	3,875	500,882	39,216	
1936	5,701	2,318	1,143,638	81,217	9,891	11,013	2,875	272,346	31,908	
OREGON										
1927	6,350	3,028	486,618	23,694	2,494	2,494	2,172	210,568	21,736	
1928	6,673	3,131	512,332	29,385	2,737	2,737	2,232	204,219	18,904	
1929	6,863	3,105	579,209	30,027	2,601	2,601	2,345	206,520	20,410	
1930	7,012	2,590	430,249	17,010	1,517	1,517	2,979	287,066	37,439	
1931	6,880	1,910	220,112	8,936	768	768	3,467	311,467	43,979	
1932	6,446	779	83,397	3,055	371	371	4,336	280,190	51,924	
1933	6,247	1,058	177,766	5,448	757	774	3,861	205,485	37,095	
1934	6,093	1,427	242,517	9,235	1,269	1,293	3,481	226,652	23,080	
1935	5,813	1,702	327,687	13,830	1,901	1,996	3,208	212,128	22,138	
1936	5,635	2,023	469,177	24,911	2,931	3,674	2,813	180,964	13,461	
PENNSYLVANIA										
1927	24,883	13,193	9,986,472	806,494	104,135	104,135	9,330	2,284,379	188,397	
1928	25,558	13,370	10,209,117	965,715	104,000	104,000	9,665	2,151,155	181,313	
1929	26,357	13,880	10,843,255	1,060,023	112,113	112,113	9,795	1,909,570	193,501	
1930	26,577	11,254	7,562,032	565,536	64,380	64,380	12,549	3,235,599	316,422	
1931	26,448	8,452	3,227,380	249,231	27,371	27,371	15,183	5,010,370	476,652	
1932	26,800	4,546	2,072,786	164,050	21,983	21,983	19,143	4,092,190	567,085	
1933	26,665	6,107	3,028,214	225,937	31,554	32,120	17,462	3,259,577	409,019	
1934	28,046	8,104	4,322,117	330,524	45,409	481	45,890	17,255	3,570,752	
1935	28,284	8,949	4,971,993	349,627	48,072	49,231	16,416	3,519,121	248,056	
1936	27,829	10,824	7,605,936	674,798	72,432	83,833	14,230	2,415,908	158,157	
RHODE ISLAND										
1927	2,688	1,536	735,728	49,046	5,791	5,791	947	160,030	16,193	
1928	2,871	1,628	691,950	51,732	5,585	5,585	1,000	187,610	15,107	
1929	2,964	1,650	683,002	54,487	5,504	5,504	1,067	231,893	19,731	
1930	3,068	1,370	380,338	23,345	2,677	2,677	1,450	370,685	57,783	
1931	3,127	1,217	265,321	18,184	1,887	1,887	1,655	373,103	55,367	
1932	3,134	562	127,045	9,290	1,147	1,147	2,327	347,445	62,012	
1933	3,272	846	314,510	22,401	3,093	3,148	2,143	217,066	37,079	
1934	3,504	947	293,303	20,307	2,792	35	2,827	312,195	36,952	
1935	3,577	1,071	411,535	25,398	3,492	84	3,576	270,891	36,755	
1936	3,591	1,310	556,921	40,184	4,644	158	1,994	229,036	9,481	

For footnotes, see p. 135.

TABLE 8.—Corporations, 1927-36, by States and Territories: number of returns, gross income, net income or deficit, income tax, excess-profits tax and total tax, for returns with net income and with no net income <sup>1</sup>—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>1</sup>	Returns with net income <sup>1</sup>						Returns with no net income <sup>1</sup>		
		Number	Gross income <sup>2</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess-profits tax <sup>6</sup>	Total tax <sup>7</sup>	Number	Gross income <sup>3</sup>	Deficit <sup>4</sup>
SOUTH CAROLINA										
1927	3,713	1,768	404,553	24,791	2,694	-----	2,694	1,548	106,947	8,612
1928	3,817	1,710	328,582	17,816	1,804	-----	1,804	1,709	156,705	9,368
1929	3,759	1,597	299,509	16,161	1,464	-----	1,464	1,775	194,994	11,463
1930	3,626	1,229	147,121	6,281	525	-----	525	2,031	224,452	25,630
1931	3,610	980	114,668	6,084	539	-----	539	2,244	196,589	18,419
1932	3,404	511	82,521	3,448	433	-----	433	2,511	153,147	20,668
1933	3,245	1,078	224,948	15,727	2,130	70	2,200	1,871	91,936	14,084
1934	3,322	1,334	263,916	14,109	1,940	26	1,966	1,704	111,456	9,154
1935	3,447	1,394	275,669	11,774	1,619	41	1,660	1,794	134,704	7,408
1936	3,557	1,689	414,750	22,920	2,875	166	3,041	1,508	86,290	6,292
SOUTH DAKOTA										
1927	3,008	1,665	151,272	5,230	387	-----	387	704	28,127	2,894
1928	2,954	1,712	154,811	6,230	394	-----	394	677	30,633	2,337
1929	3,071	1,685	140,322	6,296	395	-----	395	816	49,669	2,784
1930	3,127	1,514	107,590	4,846	294	-----	294	998	55,074	3,441
1931	3,132	1,093	55,099	2,241	118	-----	118	1,361	60,017	5,022
1932	3,023	473	26,226	699	84	-----	84	1,900	58,561	5,853
1933	2,876	509	36,871	1,004	137	4	141	1,734	42,343	4,016
1934	2,811	692	56,905	1,735	239	10	249	1,543	40,813	4,274
1935	2,699	755	74,962	2,266	303	12	315	1,421	38,937	3,145
1936	2,515	810	87,611	3,410	378	28	446	1,285	40,234	2,332
TENNESSEE										
1927	5,039	3,054	1,039,656	61,463	7,405	-----	7,405	1,577	256,920	18,545
1928	5,213	3,039	962,458	65,893	7,039	-----	7,039	1,747	268,428	18,069
1929	5,338	3,032	992,047	58,533	5,744	-----	5,744	1,852	307,251	24,702
1930	5,408	2,463	570,822	33,117	3,364	-----	3,364	2,483	420,751	46,883
1931	5,312	1,832	362,762	22,969	2,274	-----	2,274	3,007	389,176	45,252
1932	5,199	1,010	221,451	12,997	1,700	-----	1,700	3,678	358,843	42,422
1933	5,215	1,510	414,280	24,473	3,371	96	3,467	3,179	223,299	29,553
1934	5,239	1,968	527,991	28,511	3,920	92	4,012	2,858	233,119	23,960
1935	5,359	2,128	618,005	33,141	4,557	175	4,732	2,814	227,056	18,223
1936	5,212	2,582	860,558	53,267	6,755	338	8,206	2,274	161,954	12,422
TEXAS										
1927	12,930	7,524	2,315,682	142,338	17,051	-----	17,051	4,353	567,896	57,303
1928	14,238	8,293	2,452,987	173,980	18,441	-----	18,441	4,761	786,169	68,852
1929	14,552	8,156	2,420,433	189,132	18,193	-----	18,193	5,243	685,770	66,899
1930	15,431	6,060	1,593,901	97,054	9,739	-----	9,739	7,362	934,254	106,851
1931	15,225	5,216	816,758	45,981	4,311	-----	4,311	8,582	1,098,435	152,978
1932	15,154	2,982	730,901	40,858	4,713	-----	4,713	10,653	812,817	156,413
1933	15,168	4,198	1,057,647	57,596	7,968	366	8,334	9,296	578,827	106,726
1934	15,582	5,343	1,389,776	92,504	12,721	340	13,061	8,649	868,405	108,099
1935	15,675	5,772	1,920,227	103,850	14,301	549	14,850	8,373	719,347	75,325
1936	15,977	7,170	2,322,031	213,131	25,910	878	30,140	7,340	536,298	50,724
UTAH										
1927	3,125	1,589	279,069	17,179	1,952	-----	1,952	913	79,433	9,637
1928	3,508	1,712	290,146	20,363	2,004	-----	2,004	932	79,898	8,751
1929	3,245	1,616	288,739	19,933	1,814	-----	1,814	888	83,235	8,582
1930	3,391	1,392	199,549	11,323	1,055	-----	1,055	1,173	121,243	14,325
1931	3,135	977	100,564	5,056	426	-----	426	1,516	139,229	18,046
1932	2,901	419	29,847	1,573	206	-----	206	1,909	140,058	18,527
1933	2,923	615	98,744	5,387	741	16	757	1,688	90,107	14,025
1934	2,902	802	151,093	7,606	1,043	19	1,062	1,550	80,449	9,991
1935	2,842	901	173,666	9,358	1,287	44	1,331	1,451	79,437	7,098
1936	2,810	1,091	232,821	16,532	1,750	55	2,015	1,249	59,133	5,988

For footnotes, see p. 135.

TABLE 8.—Corporations, 1927-36, by States and Territories: number of returns, gross income, net income or deficit, income tax, excess-profits tax and total tax, for returns with net income and with no net income<sup>1</sup>—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>3</sup>						Returns with no net income <sup>4</sup>		
		Number	Gross income <sup>5</sup>	Net income <sup>4</sup>	Income tax <sup>6</sup>	Excess-profits tax <sup>6</sup>	Total tax <sup>7</sup>	Number	Gross income <sup>5</sup>	Deficit <sup>4</sup>
VERMONT										
1927	1,089	683	153,168	9,927	1,164	-----	1,164	348	42,861	5,571
1928	1,112	724	156,048	10,314	1,038	-----	1,038	342	42,212	4,598
1929	1,120	704	142,257	10,255	963	-----	963	357	55,113	9,042
1930	1,120	572	99,924	5,287	491	-----	491	492	52,244	6,215
1931	1,169	420	51,468	1,933	155	-----	155	693	72,214	7,792
1932	1,174	221	25,752	1,210	158	-----	158	899	71,086	10,090
1933	1,184	291	44,715	2,273	308	5	313	826	48,924	5,898
1934	1,244	404	65,284	4,005	551	6	557	767	49,680	4,890
1935	1,241	413	81,531	4,787	658	19	677	757	53,377	4,733
1936	1,219	507	111,188	6,601	815	43	1,007	652	49,914	3,953
VIRGINIA										
1927	6,485	3,795	1,013,815	123,648	15,770	-----	15,770	2,137	267,002	22,531
1928	6,785	3,835	1,024,668	118,505	13,166	-----	13,166	2,337	245,296	18,790
1929	7,168	3,837	1,016,915	132,956	13,794	-----	13,794	2,613	294,173	22,535
1930	7,139	3,241	847,015	110,675	12,519	-----	12,519	3,185	370,505	44,414
1931	7,071	2,730	631,485	76,746	8,662	-----	8,662	3,661	375,118	50,870
1932	6,915	1,490	378,009	36,692	4,972	-----	4,972	4,765	360,176	62,779
1933	6,815	1,930	502,610	43,882	6,060	113	6,173	4,211	266,697	62,341
1934	6,893	2,542	641,816	54,682	7,519	99	7,618	3,794	230,031	36,450
1935	6,876	2,742	697,714	56,778	7,807	166	7,963	3,639	247,877	39,703
1936	6,846	3,282	909,028	94,794	12,134	252	14,530	3,100	216,083	25,072
WASHINGTON										
1927	10,977	5,355	1,056,761	62,700	7,222	-----	7,222	3,748	348,219	33,997
1928	11,847	5,874	1,230,108	75,391	7,419	-----	7,419	3,799	283,353	31,004
1929	12,159	5,924	1,153,890	76,230	6,986	-----	6,986	4,058	397,591	31,684
1930	12,709	4,934	671,962	31,492	2,686	-----	2,686	5,306	602,964	57,351
1931	13,091	3,916	357,660	17,608	1,307	-----	1,307	6,388	592,111	83,323
1932	12,328	1,654	166,579	7,744	954	-----	954	8,150	499,153	85,440
1933	11,472	2,128	293,411	12,805	1,768	55	1,823	7,206	401,604	50,907
1934	11,457	2,903	510,734	25,764	3,537	100	3,637	6,483	339,317	36,830
1935	11,556	3,141	639,526	32,449	4,462	196	4,658	6,196	313,667	31,598
1936	11,227	3,894	883,242	63,898	6,919	253	7,971	5,319	279,851	25,072
WEST VIRGINIA										
1927	5,236	2,928	702,212	57,024	6,996	-----	6,996	1,825	173,152	23,073
1928	5,145	2,773	656,932	51,923	5,445	-----	5,445	1,910	170,774	19,964
1929	5,173	2,873	700,698	59,047	5,757	-----	5,757	1,843	162,244	17,258
1930	5,101	2,477	447,840	27,487	2,647	-----	2,647	2,108	203,753	21,380
1931	4,953	1,900	228,123	16,445	1,586	-----	1,586	2,508	277,974	38,950
1932	4,807	962	119,373	7,915	1,039	-----	1,039	3,344	258,395	37,569
1933	4,554	1,290	223,741	17,919	2,465	32	2,497	2,831	205,260	26,105
1934	4,662	1,726	430,706	29,008	3,987	52	4,039	2,525	187,118	16,991
1935	4,543	1,870	510,002	34,388	4,728	135	4,863	2,328	152,547	12,825
1936	4,490	2,246	640,222	53,126	6,172	294	7,439	1,975	150,628	9,356
WISCONSIN										
1927	14,456	8,567	2,232,947	185,418	23,118	-----	23,118	4,172	437,508	39,756
1928	15,393	8,828	2,347,121	184,569	20,122	-----	20,122	4,681	408,788	45,955
1929	15,836	8,810	2,377,121	198,398	19,928	-----	19,928	5,079	449,131	47,430
1930	16,009	6,777	1,589,177	103,140	10,921	-----	10,921	7,234	730,197	73,340
1931	16,311	5,199	859,406	50,205	5,100	-----	5,100	9,067	904,477	109,487
1932	16,203	2,806	391,493	19,848	2,602	-----	2,602	11,176	829,237	149,785
1933	15,852	3,422	718,626	37,548	5,201	155	5,356	10,147	531,140	82,324
1934	15,910	4,559	1,025,690	51,209	7,042	154	7,196	9,177	614,934	69,613
1935	15,916	5,087	1,273,028	62,182	8,552	294	8,846	8,600	616,960	64,133
1936	15,793	6,427	1,935,018	120,224	14,861	669	19,308	7,177	453,980	44,068

For footnotes, see p. 135.

TABLE 8.—Corporations, 1927-36, by States and Territories: number of returns, gross income, net income or deficit, income tax, excess-profits tax and total tax, for returns with net income and with no net income<sup>1</sup>—Continued

[Money figures in thousands of dollars]

Year	Total number of returns <sup>2</sup>	Returns with net income <sup>1</sup>					Returns with no net income <sup>1</sup>			
		Number	Gross income <sup>3</sup>	Net income <sup>4</sup>	Income tax <sup>5</sup>	Excess-profits tax <sup>6</sup>	Total tax <sup>7</sup>	Number	Gross income <sup>3</sup>	Deficit <sup>4</sup>
WYOMING										
1927	1,402	788	57,921	4,920	492	492	413	22,990	3,856	
1928	1,441	881	69,951	5,737	457	457	364	16,529	2,678	
1929	1,468	798	60,881	3,976	262	262	450	20,787	3,691	
1930	1,440	721	47,049	3,066	203	203	492	22,214	3,991	
1931	1,416	580	27,804	1,701	91	91	634	28,814	4,874	
1932	1,495	246	9,859	528	59	59	1,039	35,317	6,350	
1933	1,322	291	14,800	590	79	80	879	25,870	4,715	
1934	1,313	391	29,056	1,413	194	200	787	24,769	5,105	
1935	1,297	443	37,844	1,922	264	277	715	23,007	1,794	
1936	1,247	553	48,187	2,757	276	357	570	20,417	1,829	

<sup>1</sup> Changes in the revenue acts affecting the comparability of statistical data from income tax returns of corporations are summarized on pp. 195-200. The classification of returns into those "with net income" and "with no net income" is based on the amount of income for tax computation. For 1936 the amount of income for tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return).

<sup>2</sup> Includes number of returns of inactive corporations.

<sup>3</sup> For 1927-1931 gross income corresponds to total income as reported on face of return, plus "cost of goods sold," and for 1932-1936, gross income corresponds to total income as reported on the return, plus "cost of goods sold" and "cost of operations." For 1934 and 1935 interest on Liberty bonds, etc., has been deducted from gross income, as this item was not included in gross income for prior years. For 1936, gross income includes interest received on certain Government obligations which is subject to the excess-profits tax.

<sup>4</sup> For 1927-1935, net income or deficit represents the amount for income tax computation. For 1936, net income or deficit represents the amount for excess-profits tax computation which includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts and interest received on certain Government obligations subject to excess-profits tax, and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts).

<sup>5</sup> For 1936, includes income tax reported on returns with fiscal year ended July through November 1936 (and returns with part year which began in 1935); graduated normal tax, and flat normal tax for corporations exempt from the graduated rates, reported on returns for the calendar year 1936 and for fiscal year or part year ended in period January through June 1937.

<sup>6</sup> The excess-profits tax for 1933 became effective June 30, 1933, under the tax provisions of the National Industrial Recovery Act. Under the provisions of the Revenue Act of 1934, a small amount of excess-profits tax for 1934 and 1935 appears on returns with no net income for income tax purposes. The credit for interest received on certain obligations of the United States and its instrumentalities, which is allowed against net income in the computation of the income tax, is not allowed against net income in the computation of the excess-profits tax. (See article 1(d), Treasury Decision 4459, "Regulations relating to excess-profits tax imposed by section 702 of the Revenue Act of 1934.")

<sup>7</sup> For 1936, includes surtax on undistributed profits reported on returns for the calendar year 1936 and for fiscal year or part year ended in period January through June 1937.

<sup>8</sup> Revised. For revised figures for 1928, see Statistics of Income for 1930, p. 238; for revised figures for 1930, see Statistics of Income for 1931, pp. 32 and 33; for revised figures for 1932, see Statistics of Income for 1933, p. 37.

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FREQUENCY DISTRIBUTION  
OF CORPORATION RETURNS

BY

CERTAIN BASIC CLASSIFICATIONS

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TABLE 9.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by total receipts classes, cross classified by total assets classes, by returns with net income and with no net income,<sup>1</sup> and by major industrial groups

[Total receipts classes and total assets classes in thousands of dollars]  
[For text defining certain items and describing returns included, see pp. 1-8, 38-45]

Total receipts classes <sup>2</sup>	Total assets classes <sup>3</sup>															
	Aggregate		250-500		500-1,000		1,000-5,000		5,000-10,000		10,000-50,000		50,000-100,000		100,000 and over	
	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income
AGRICULTURE AND RELATED INDUSTRIES																
No receipts.....	39	106	19	57	10	24	9	24	1	1						
Under 100.....	220	424	121	228	72	113	27	78		4		1				
100-250.....	157	90	71	35	53	26	31	28	2	1						
250-500.....	70	41	25	13	22	7	22	18	1	2		1				
500-750.....	29	21	5	5	11	7	13	9								
750-1,000.....	13	7	2	1	4	2	6	2	1	1		1				
1,000-2,500.....	55	10	4	1	7	1	36	6	6	2		2				
2,500-5,000.....	16	4			1		4	1	8	3		3				
5,000-10,000.....	8						2		2			4				
10,000 and over.....	1														1	
Total.....	603	703	247	340	180	180	150	166	21	14	9	3			1	
MINING AND QUARRYING																
No receipts.....	45	285	15	104	10	85	16	80	1	10	3	5			1	
Under 100.....	360	664	183	309	91	182	80	159	5	11	1	3				
100-250.....	247	204	125	93	70	63	47	43	4	5	1					
250-500.....	233	160	107	54	60	48	57	52	8	4		2				
500-750.....	123	70	38	15	37	15	40	35	6	5		2				
750-1,000.....	89	43	15	5	24	10	43	23	5	4		2		1		
1,000-2,500.....	157	101	10	3	27	18	81	54	20	15		18		11	1	
2,500-5,000.....	53	30	1		2		17	11	23	9		10		9	1	
5,000-10,000.....	21	10					2		5	1		13		8	1	1
10,000 and over.....	26	13										14		8	4	6
Total.....	1,354	1,580	494	583	321	421	383	457	77	64	65	47	7	7	7	1

For footnotes, see p. 149.

TABLE 9.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by total receipts classes, cross classified by total assets classes, by returns with net income and with no net income,<sup>1</sup> and by major industrial groups—Con.

[Total receipts classes and total assets classes in thousands of dollars]

Total receipts classes <sup>2</sup>	Total assets classes <sup>3</sup>															
	Aggregate		250-500		500-1,000		1,000-5,000		5,000-10,000		10,000-50,000		50,000-100,000		100,000 and over	
	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
TOTAL MANUFACTURING																
No receipts.....	19	98	11	48	6	30	2	19				1				
Under 100.....	133	473	98	312	21	118	19	37		5		1				
100-250.....	693	655	559	476	100	138	30	40	2		2					1
250-500.....	2,266	914	1,703	508	458	224	97	78	5	4	3					
500-750.....	2,135	510	1,275	234	681	173	176	101	3	2						
750-1,000.....	1,454	310	586	90	627	126	232	92	6	2	3					
1,000-2,500.....	3,435	606	570	87	1,235	161	1,570	325	52	25	8	8				
2,500-5,000.....	1,260	173	31	3	116	17	912	105	159	28	41	20	1			
5,000-10,000.....	611	84	3	1	8	2	282	33	205	29	111	17	1	2	1	
10,000 and over.....	522	52	1		1	1	34	7	91	7	279	25	55	3	61	9
Total.....	12,528	3,775	4,832	1,759	3,253	990	3,354	837	523	102	447	72	57	5	62	10
MANUFACTURING: FOOD AND KINDRED PRODUCTS																
No receipts.....	1	6	1	4		1		1								
Under 100.....	18	36	10	24	4	6	4	6								
100-250.....	94	49	69	34	21	10	4	5								
250-500.....	186	76	135	53	36	13	13	10	1		1					
500-750.....	216	57	153	45	40	5	23	7								
750-1,000.....	154	45	91	24	46	13	17	8								
1,000-2,500.....	470	92	164	29	195	37	107	22	4	3		1				
2,500-5,000.....	207	36	17	2	47	8	130	23	9	1	4	2				
5,000-10,000.....	83	19	1	1	7	2	60	14	10	1	5	1				
10,000 and over.....	106	13			1		19	6	26	3	43	3	9		8	1
Total.....	1,535	429	641	216	397	95	377	102	50	8	53	7	9		8	1

MANUFACTURING: LIQUORS AND BEVERAGES (ALCOHOLIC AND NONALCOHOLIC)

No receipts.....	1	11	1	4	6	1	1									
Under 100.....	4	26	2	22	1	3	1	1								
100-250.....	39	36	32	32	6	4			1							
250-500.....	67	40	51	28	14	12	2									
500-750.....	75	28	46	14	21	6	7	8	1							
750-1,000.....	65	18	31	4	29	11	5	3								
1,000-2,500.....	165	19	19	5	68	3	75	11	3							
2,500-5,000.....	62	10			6	1	52	6	4			1				
5,000-10,000.....	27	1					20		6	1	1					
10,000 and over.....	21						2		7		10			2		
Total.....	526	189	182	109	145	46	164	32	22	1	11	1	2			

MANUFACTURING: TOBACCO PRODUCTS

No receipts.....		1		1												
Under 100.....																
100-250.....	6	3	4	2	1	1					1					
250-500.....	8	5	6	5	1		1									
500-750.....	8	5	7	2		2		1								
750-1,000.....	7		4		2		1									
1,000-2,500.....	13	3			4	1	9	1		1						
2,500-5,000.....	6	2					4	2			2					
5,000-10,000.....	7						2		3					1		3
10,000 and over.....	12						1		1		6					
Total.....	67	19	21	10	9	4	18	4	4	1	11		1			3

MANUFACTURING: TEXTILE MILL PRODUCTS

No receipts.....	1	10	1	7	2	1										
Under 100.....	9	35	6	23	3	9		3								
100-250.....	36	41	30	32	3	8	3	1								
250-500.....	184	104	137	70	40	29	6	5	1							
500-750.....	251	73	155	38	88	25	11	9		1						
750-1,000.....	189	47	74	16	94	21	21	10								
1,000-2,500.....	462	118	63	17	163	25	229	75	7	1						
2,500-5,000.....	142	40			8	2	115	29	11	8	4		1			
5,000-10,000.....	77	16					40	6	26	8	11	2				
10,000 and over.....	44	4					1		10		30	4	3			
Total.....	1,308	488	470	203	399	121	426	139	55	18	45	7	3			

For footnotes, see p. 149.

TABLE 9.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by total receipts classes, cross classified by total assets classes, by returns with net income and with no net income,<sup>1</sup> and by major industrial groups—Con.

[Total receipts classes and total assets classes in thousands of dollars]

Total receipts classes <sup>2</sup>	Total assets classes <sup>3</sup>															
	Aggregate		250-500		500-1,000		1,000-5,000		5,000-10,000		10,000-50,000		50,000-100,000		100,000 and over	
	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income
MANUFACTURING: CLOTHING AND APPAREL																
No receipts.....		1							1							
Under 100.....		1						1								
100-250.....	8	2	6	1	1	1	1									
250-500.....	47	12	44	11	3	1										
500-750.....	70	7	66	5	4	2										
750-1,000.....	93	9	72	7	18	2		3								
1,000-2,500.....	223	24	101	14	94	8	25	2								
2,500-5,000.....	59	3	5		15	1	33	2	1							
5,000-10,000.....	27	1	1				20	1	4			2				
10,000 and over.....	8						1		4			3				
Total.....	535	60	295	38	135	16	91	6	9			5				
MANUFACTURING: LEATHER AND ITS MANUFACTURES																
No receipts.....		2		2												
Under 100.....	2	4	2			2										
100-250.....	6	4	5	3	1	1										
250-500.....	36	21	35	14	1	7										
500-750.....	56	19	42	12	14	6		1								
750-1,000.....	41	14	21	9	17	3	2	2	1							
1,000-2,500.....	120	34	37	8	60	12	23	14								
2,500-5,000.....	47	5			5	1	38	3	4	1						
5,000-10,000.....	17	2					9		3	1			1			
10,000 and over.....	10						1					5		1		
Total.....	335	105	142	50	98	32	73	20	16	2		5	1	1		

## MANUFACTURING: RUBBER PRODUCTS

No receipts.....																
Under 100.....		5		3		2										
100-250.....	4	7	4	4		3										
250-500.....	18	4	11	2	6	2	1									
500-750.....	30	6	22	4	8	1	1									
750-1,000.....	12	6	5	3	5	2	2	1								
1,000-2,500.....	40	8	6		12	3	22	5								
2,500-5,000.....	18	1				1	14		4							
5,000-10,000.....	11	2					5		1	1	1					
10,000 and over.....	14						1		3		6		1			3
Total.....	147	39	48	16	31	14	45	7	12	1	7	1	1			3

## MANUFACTURING: FOREST PRODUCTS

No receipts.....	6	17	4	5	2	8		4								
Under 100.....	13	76	10	47	2	18	1	8		2			1			
100-250.....	57	112	44	78	10	23	1	11								
250-500.....	261	111	208	69	42	30	11	11		1						
500-750.....	188	41	105	14	60	15	22	12		1						
750-1,000.....	115	31	42	7	48	11	24	13			1					
1,000-2,500.....	184	53	11		66	8	98	35	9	9			3			
2,500-5,000.....	42	11			2		31	1	7	5	2		5	5		
5,000-10,000.....	14	5					2		7	2		5	3			
10,000 and over.....	4								1			1		1		1
Total.....	884	457	426	220	232	111	190	95	25	19	9	12	1			1

## MANUFACTURING: PAPER, PULP, AND PRODUCTS

No receipts.....	2	3		2	1	1	1									
Under 100.....	1	10		7		1	1	2								
100-250.....	12	19	16	12	1	6	1	1								
250-500.....	86	38	70	23	15	13	1	2								
500-750.....	106	24	66	4	29	12	11	8								
750-1,000.....	79	15	29		32	9	17	6	1							
1,000-2,500.....	172	37	13	2	57	9	98	25	4	1						
2,500-5,000.....	61	7			1		44	6	13		2	1	1			
5,000-10,000.....	35	6					11	1	13	1	10	3		1	1	
10,000 and over.....	18	3							2		15	2	1			1
Total.....	572	162	188	50	136	51	185	51	33	2	27	6	2	1	1	1

TABLE 9.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by total receipts classes, cross classified by total assets classes, by returns with net income and with no net income,<sup>1</sup> and by major industrial groups—Con.

[Total receipts classes and total assets classes in thousands of dollars]

Total receipts classes <sup>2</sup>	Total assets classes <sup>1</sup>															
	Aggregate		250-500		500-1,000		1,000-5,000		5,000-10,000		10,000-50,000		50,000-100,000		100,000 and over	
	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income

MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES

No receipts.....	1	7	1	3		2		2								
Under 100.....	12	9	10	6	1	3	1									
100-250.....	85	53	65	47	15	6	4				1					
250-500.....	230	56	192	45	78	8	10	2		1						
500-750.....	180	49	84	20	76	23	20	6								
750-1,000.....	99	17	29	2	45	11	25	4								
1,000-2,500.....	173	32	11	3	49	13	107	16	3			3				
2,500-5,000.....	63	7				1	44	4	16			3	2			
5,000-10,000.....	37	3					6	1	19		2	11		1		
10,000 and over.....	12	1							1			9	1	1		1
Total.....	942	234	302	126	264	67	217	35	39	3	27	3	2			1

MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS

No receipts.....	3	2		1	2		1						1			
Under 100.....	25	41	20	27	2	11	3	2		1						
100-250.....	62	38	45	21	11	11	6	6								
250-500.....	177	37	129	19	37	13	9		1		1					
500-750.....	179	22	113	9	52	8	14	5								
750-1,000.....	107	18	32	5	46	10	25	3	2			2				
1,000-2,500.....	237	27	28	2	72	5	135	17	2	3						
2,500-5,000.....	81	3			8	1	56	1	12	1		5				
5,000-10,000.....	51	6					15	4	20	1	16		1			
10,000 and over.....	53	1					1		4		39	1	6			3
Total.....	975	195	367	84	230	64	265	38	41	6	63	3	6			3

MANUFACTURING: PETROLEUM AND OTHER MINERAL OIL PRODUCTS

No receipts.....	4			1		2		1								
Under 100.....	1	8		3	1	5										
100-250.....	7	5	3	4	2		2	1								
250-500.....	17	8	8	4	7	1	2	1								
500-750.....	14	5	5	5	5		4									
750-1,000.....	9	8	5	1	3	4	1	3								
1,000-2,500.....	46	10	13	2	16	3	16	4	1	1						
2,500-5,000.....	26	7			4	1	19	4	3	1		1				
5,000-10,000.....	18	6			1		11	3	3	2	3	1				
10,000 and over.....	35	13				1	1		5	1	6	4	7	3	16	4
Total.....	173	72	34	20	39	17	56	17	12	5	9	6	7	3	16	4

MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS

No receipts.....	7			5		1		1								
Under 100.....	13	48	10	35	1	11	2	7		1						
100-250.....	57	80	46	57	9	16	2	7			1					
250-500.....	135	48	81	18	43	18	9	11	1	1	1					
500-750.....	76	22	31	7	30	8	15	7								
750-1,000.....	49	9	12		20		16	9	1							
1,000-2,500.....	124	14	8		32	3	78	7	4	1	2	3				
2,500-5,000.....	32	9					13	4	15	2	4	3				
5,000-10,000.....	13	1					1		6		6	1				
10,000 and over.....	14								2		9		2		1	
Total.....	513	238	188	122	135	57	136	47	29	5	22	7	2		1	

MANUFACTURING: METAL AND ITS PRODUCTS

No receipts.....	4	20	3	9	1	6		5								
Under 100.....	30	134	20	37	6	36	4	10		1						
100-250.....	187	157	163	113	14	37	4	6	1							1
250-500.....	641	203	500	116	219	62	22	24		1						
500-750.....	561	117	314	43	206	45	41	23								
750-1,000.....	366	53	112	9	158	24	65	23	1	2						
1,000-2,500.....	533	111	65	5	282	23	472	77	9	5	2	1				
2,500-5,000.....	341	24	2		14		259	13	63	9	13	2				
5,000-10,000.....	160	11					57	2	71	7	32	1		1		
10,000 and over.....	130	11	1				2		14	1	75	7	17		21	3
Total.....	3,253	846	1,133	332	830	233	926	188	149	27	122	11	17	1	21	4

For footnotes, see p. 149.

TABLE 9.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by total receipts classes, cross classified by total assets classes, by returns with net income and with no net income,<sup>1</sup> and by major industrial groups—Con.

[Total receipts classes and total assets classes in thousands of dollars]

Total receipts classes :	Total assets classes <sup>1</sup>															
	Aggregate		250-500		500-1,000		1,000-5,000		5,000-10,000		10,000-50,000		50,000-100,000		100,000 and over	
	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income
MANUFACTURING: MOTOR VEHICLES, COMPLETE OR PARTS																
No receipts.....		3		2					1							
Under 100.....		6		4			1		1							
100-250.....	3	11	2	8	1	2			1							
250-500.....	14	11	13	6					3							
500-750.....	14	9	7	2				1	3							
750-1,000.....	2	4	4		7	4			3							
1,000-2,500.....	46	5	3		27	1		16	4							
2,500-5,000.....	19	3			1			16	4							
5,000-10,000.....	13	1						11	2	1		1	1			
10,000 and over.....	26	5						3	1	4	2	13	2	3		3
Total.....	144	58	29	22	41	11	47	19	6	3	15	3	3			3
MANUFACTURING NOT ELSEWHERE CLASSIFIED																
No receipts.....		5		3		1		1								
Under 100.....	5	33	3	21		9	2	3								
100-250.....	36	38	24	28	4	9	2	1								
250-500.....	109	42	83	25	16	8	9	9	1							
500-750.....	108	26	59	10	19	11	8	5	1							
750-1,000.....	60	11	23	3	29	4	8	4								
1,000-2,500.....	127	19	25		38	9	57	10	6			1				
2,500-5,000.....	34	5	3	1	5		39	3	6			1	1			
5,000-10,000.....	21	4	1				12	1	3	1		5	2			
10,000 and over.....	15	1					1		4			9	1			1
Total.....	529	184	221	91	132	51	138	37	21	1	16	4				1

CONSTRUCTION

No receipts.....	17	64	7	25	4	25	6	13	-----	1	-----	-----	-----	-----	-----	-----
Under 100.....	85	107	53	60	19	32	12	15	-----	1	-----	-----	-----	-----	-----	-----
100-250.....	109	70	72	40	27	16	10	13	-----	-----	1	-----	-----	-----	-----	-----
250-500.....	141	62	94	45	33	10	14	6	-----	1	-----	-----	-----	-----	-----	-----
500-750.....	103	22	69	9	24	8	10	4	-----	1	-----	-----	-----	-----	-----	-----
750-1,000.....	52	20	35	3	13	8	4	8	-----	1	-----	-----	-----	-----	-----	-----
1,000-2,500.....	130	32	41	8	61	11	28	11	-----	2	-----	-----	-----	-----	-----	-----
2,500-5,000.....	32	4	1	-----	4	2	21	1	-----	5	-----	1	-----	-----	-----	-----
5,000-10,000.....	12	5	-----	1	-----	-----	7	1	-----	4	-----	1	-----	-----	-----	-----
10,000 and over.....	5	4	-----	-----	-----	-----	-----	-----	-----	3	-----	3	-----	-----	1	-----
Total.....	686	390	372	191	185	112	112	73	12	8	5	5	-----	-----	1	-----

TRANSPORTATION AND OTHER PUBLIC UTILITIES

No receipts.....	28	80	6	30	8	17	11	27	1	2	1	2	1	2	-----	-----
Under 100.....	521	537	320	262	122	192	71	80	6	3	2	-----	-----	-----	-----	-----
100-250.....	575	321	188	67	218	94	158	144	9	14	2	-----	-----	-----	-----	-----
250-500.....	387	182	88	26	80	22	174	109	28	19	7	-----	-----	-----	-----	-----
500-750.....	216	79	44	9	37	7	99	41	26	16	10	-----	-----	-----	-----	-----
750-1,000.....	157	55	21	9	32	7	72	17	21	18	11	-----	-----	-----	-----	-----
1,000-2,500.....	314	111	21	5	40	12	101	29	86	24	63	40	2	-----	1	-----
2,500-5,000.....	135	67	4	-----	7	1	20	9	26	10	71	37	7	-----	9	-----
5,000-10,000.....	102	45	-----	-----	1	-----	9	3	6	4	67	26	17	-----	9	-----
10,000 and over.....	138	58	-----	-----	-----	-----	2	2	1	-----	25	4	42	15	68	37
Total.....	2,573	1,535	692	408	554	352	717	461	210	110	289	127	70	36	71	41

TRADE

No receipts.....	7	40	4	20	2	11	1	7	-----	2	-----	-----	-----	-----	-----	-----
Under 100.....	150	218	82	150	45	52	22	16	-----	-----	1	-----	-----	-----	-----	-----
100-250.....	393	262	294	199	60	46	39	16	-----	1	-----	-----	-----	-----	-----	-----
250-500.....	1,077	346	886	249	139	70	50	25	-----	2	-----	-----	-----	-----	-----	-----
500-750.....	1,107	259	853	161	204	71	44	27	-----	3	-----	-----	-----	-----	-----	-----
750-1,000.....	632	156	607	96	251	48	71	12	-----	1	-----	-----	-----	-----	-----	-----
1,000-2,500.....	2,275	981	153	898	138	68	384	68	-----	3	-----	2	-----	-----	-----	-----
2,500-5,000.....	853	364	125	18	258	34	453	46	-----	5	-----	1	-----	-----	-----	-----
5,000-10,000.....	403	43	19	4	38	2	290	27	-----	44	-----	9	-----	1	-----	-----
10,000 and over.....	302	36	3	-----	7	-----	99	16	-----	75	-----	8	-----	96	12	6
Total.....	7,499	1,829	3,854	1,050	1,902	472	1,453	260	142	31	125	16	17	-----	-----	6

For footnotes, see p. 149.

TABLE 9.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by total receipts classes, cross classified by total assets classes, by returns with net income and with no net income,<sup>1</sup> and by major industrial groups—Con.

[Total receipts classes and total assets classes in thousands of dollars]

Total receipts classes <sup>1</sup>	Total assets classes <sup>2</sup>															
	Aggregate		250-500		500-1,000		1,000-5,000		5,000-10,000		10,000-50,000		50,000-100,000		100,000 and over	
	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income	Net in- come	No net income

SERVICE—PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.

No receipts.....	31	144	10	63	7	38	13	38	1	2		3				
Under 100.....	778	3,098	518	1,923	213	893	46	277		3	1	2				
100-250.....	546	919	251	160	154	270	133	432	3	5		2				
250-500.....	411	351	157	40	123	50	124	226	6	35	1					
500-750.....	153	129	58	15	37	9	52	63	6	36		6				
750-1,000.....	97	53	29	5	29	3	30	27	8	11	1	7				
1,000-2,500.....	150	96	24	5	36	16	69	36	15	22	6	17				
2,500-5,000.....	61	26	5	2	10		37	10	6	1	3	11		2		
5,000-10,000.....	17	5	1		1		10	1	1		4	4				
10,000 and over.....	14	4					3		2		7	2		2		2
Total.....	2,258	4,825	1,053	2,213	610	1,279	522	1,160	48	115	23	54	2	2		2

FINANCE—BANKING, INSURANCE, REAL ESTATE, HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.

No receipts.....	6,520	6,231	2,403	2,852	1,628	1,531	1,892	1,403	285	204	216	135	37	16	54	35
Under 100.....	8,630	4,026	2,649	1,349	2,395	970	2,895	1,383	402	210	263	110	14	3	12	1
100-250.....	429	142	112	22	91	19	89	29	26	13	75	51	27	8	9	
250-500.....	249	59	29	12	42	11	114	17	10	4	17	11	16	4	21	
500-750.....	101	22	4	1	21	5	44	9	9	1	7	3	7	1	9	
750-1,000.....	57	10	2		6	3	27	3	3		6		3	2	5	2
1,000-2,500.....	128	25	2	1	6	1	43	11	38	3	24	2			15	7
2,500-5,000.....	59	16	1				9	4	16	5	25	5	2	1	6	1
5,000-10,000.....	47	4					1	1	6	1	29		4	1	7	1
10,000 and over.....	34	3									21	3	5		8	
Total.....	16,254	10,538	5,207	4,237	4,189	2,540	5,114	2,865	800	441	633	370	115	36	146	49

NATURE OF BUSINESS NOT GIVEN

No receipts.....	6	22	2	11	1	7	2	3		1	1					
Under 100.....																
100-250.....		1				1										
250-500.....																
500-750.....																
750-1,000.....																
1,000-2,500.....																
2,500-5,000.....																
5,000-10,000.....																
10,000 and over.....																
Total.....	6	23	2	11	1	8	2	3		1	1					

<sup>1</sup> The classification of returns into those "with net income" and "with no net income" is based on the net income for income tax computation (item 29, p. 2 of the return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return).

<sup>2</sup> This classification is based on either gross sales where inventories are an income-determining factor (item 1, p. 2 of return) or gross receipts from operations where inventories are not an income-determining factor (item 4, p. 2 of return), or the sum of both when reported on the return.

<sup>3</sup> "Total assets" means the sum of the asset items or the sum of the liability items reported on the balance sheet of the return less any deficit.

NOTE -- For the aggregate of data in this table, see text table p. 39.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups

[Net income or deficit classes and total receipts classes in thousands of dollars]

[For text defining certain items and describing returns included, see pp. 1-8, 38-45]

Net income or deficit classes <sup>1</sup>	Aggregate	No receipts	Total receipts classes <sup>2</sup>								
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over
AGRICULTURE AND RELATED INDUSTRIES--RETURNS WITH NET INCOME <sup>3</sup>											
Under 1.....	46	4	30	8	4						
1-2.....	37	6	23	8							
2-3.....	32	1	16	11	3			1			
3-4.....	21	4	9	3	5						
4-5.....	19		12	3	4						
5-10.....	66	6	34	17	7	1		1			
10-15.....	55	4	23	16	8	3		1			
15-20.....	34	4	11	14	3			2			
20-25.....	31	1	14	12	1	2	1				
25-50.....	103	5	29	43	9	5	3	8	1		
50-100.....	73	1	15	17	13	9	2	11	3	2	
100-250.....	55	3	4	3	13	7	6	14	4	1	
250-500.....	19				2	2	1	11	1	2	
500-1,000.....	12							6	5	1	
1,000-5,000.....	4								2	2	
5,000 and over.....	1										1
Total.....	608	39	220	157	70	29	13	55	16	8	1
AGRICULTURE AND RELATED INDUSTRIES--RETURNS WITH NO NET INCOME <sup>4</sup>											
Under 1.....	113	21	69	12	5	2	2	2			
1-2.....	68	10	39	13	3	2	1				
2-3.....	38	8	26	2	1	1					
3-4.....	45	3	32	4	2	3		1			
4-5.....	34	7	22	3	2						
5-10.....	114	18	76	15	3	2					
10-15.....	70	12	39	12	4	3					
15-20.....	47	5	33	3	4	2					
20-25.....	34	3	20	4	5		1	1			
25-50.....	81	10	43	13	6	4	2	3			
50-100.....	28	7	14	8	4	2		2	1		
100-250.....	13	2	6	1	1			1	2		
250-500.....	5				1			1	1		
500-1,000.....	2		2								
1,000-5,000.....	1		1								
5,000 and over.....											
Total.....	703	106	424	90	41	21	7	10	4		
MINING AND QUARRYING--RETURNS WITH NET INCOME <sup>5</sup>											
Under 1.....	86	15	53	6	5	4	2		1		
1-2.....	53	1	34	7	9	1	1				
2-3.....	31	1	22	5	1	2					
3-4.....	34	2	22	3	5		1	1			
4-5.....	30	1	14	7	4	2		1	1		
5-10.....	127	8	49	31	19	9	7	4			
10-15.....	97	3	41	19	12	9	6	4	3		
15-20.....	81	3	29	19	15	3	6	4	2		
20-25.....	65	1	22	22	8	6	1	4	1		
25-50.....	223	4	54	56	53	21	12	22	1		
50-100.....	185	1	17	35	51	28	20	18	5		
100-250.....	189	2	2	27	46	31	25	41	13	1	1
250-500.....	62	1	1		3	7	6	31	10	3	
500-1,000.....	49				2		2	24	11	9	1
1,000-5,000.....	35	2						3	5	8	17
5,000 and over.....	7										7
Total.....	1,354	45	360	247	233	123	89	157	53	21	26

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Aggregate	No receipts	Total receipts classes <sup>2</sup>								
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over
<b>MINING AND QUARRYING—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	286	121	119	9	14	9	5	6	2	1	-----
1-2.....	111	31	59	10	6	-----	2	2	1	-----	-----
2-3.....	80	20	39	13	6	-----	1	-----	-----	-----	-----
3-4.....	55	11	35	4	1	-----	2	-----	-----	-----	-----
4-5.....	41	5	18	9	4	-----	1	-----	-----	-----	-----
5-10.....	195	30	104	24	17	8	2	9	1	-----	-----
10-15.....	130	19	64	21	17	1	2	6	-----	-----	-----
15-20.....	72	7	32	10	7	3	2	9	2	-----	-----
20-25.....	75	2	39	14	12	3	2	2	1	-----	-----
25-50.....	209	17	84	46	27	12	5	12	5	4	-----
50-100.....	156	9	47	30	26	15	9	15	4	-----	1
100-250.....	111	11	22	12	18	12	8	20	7	1	-----
250-500.....	37	1	4	2	4	2	1	14	2	3	4
500-1,000.....	16	1	1	-----	-----	-----	-----	3	4	1	3
1,000-5,000.....	6	-----	-----	-----	-----	-----	-----	1	-----	-----	5
5,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,580	285	664	204	160	70	43	101	30	10	13
<b>TOTAL MANUFACTURING—RETURNS WITH NET INCOME<sup>1</sup></b>											
Under 1.....	276	2	20	75	88	44	19	25	1	1	1
1-2.....	263	2	3	32	66	42	24	24	4	-----	1
2-3.....	196	1	9	33	54	46	14	29	5	-----	-----
3-4.....	183	9	26	61	39	21	24	2	1	-----	-----
4-5.....	164	2	33	51	32	22	21	1	1	-----	1
5-10.....	778	4	32	116	272	131	73	135	9	5	1
10-15.....	750	1	17	78	260	155	87	128	20	3	1
15-20.....	615	1	8	65	190	150	76	110	15	-----	-----
20-25.....	584	1	9	48	170	147	69	116	22	2	-----
25-50.....	2,278	6	11	123	605	582	327	514	88	20	2
50-100.....	2,320	5	46	352	544	404	791	139	39	9	-----
100-250.....	2,159	3	12	37	205	277	1,107	349	98	21	-----
250-500.....	244	1	1	8	16	39	343	365	130	41	-----
500-1,000.....	535	-----	-----	-----	2	2	60	186	189	94	-----
1,000-5,000.....	451	-----	-----	-----	-----	-----	8	54	130	259	-----
5,000 and over.....	92	-----	-----	-----	-----	-----	-----	-----	1	91	-----
Total.....	12,528	19	133	693	2,266	2,135	1,454	3,435	1,200	611	522
<b>TOTAL MANUFACTURING—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	353	12	47	80	75	62	25	48	1	1	2
1-2.....	244	11	37	48	59	36	24	30	5	4	-----
2-3.....	178	5	27	39	41	28	12	21	4	-----	1
3-4.....	165	3	28	37	45	22	11	15	2	1	-----
4-5.....	164	2	17	39	53	19	13	18	2	1	-----
5-10.....	488	12	67	108	121	73	34	63	6	3	1
10-15.....	349	12	63	59	87	43	30	35	16	1	-----
15-20.....	254	4	46	39	53	35	28	40	8	1	-----
20-25.....	189	4	23	44	46	21	14	28	4	3	2
25-50.....	606	19	77	91	128	80	50	109	34	11	7
50-100.....	384	7	33	45	67	49	44	95	24	12	3
100-250.....	256	5	14	22	35	36	22	63	36	19	4
250-500.....	90	-----	3	3	3	1	3	30	18	19	10
500-1,000.....	30	-----	1	-----	-----	-----	-----	5	7	5	7
1,000-5,000.....	25	1	-----	1	1	1	-----	3	6	3	9
5,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	3,775	98	473	655	814	510	310	606	173	94	32

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Aggregate	No receipts	Total receipts classes <sup>2</sup>								
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over
MANUFACTURING: FOOD AND KINDRED PRODUCTS--RETURNS WITH NET INCOME <sup>1</sup>											
Under 1.....	42		3	7	5	11	3	11	1		1
1-2.....	36			4	7	7	4	12	2		
2-3.....	33	1	2	4	4	6	4	9	3		
3-4.....	26		1	1	6	6	3	8	1		
4-5.....	17				5	4	5	3			
5-10.....	121		5	19	27	19	10	32	5	3	1
10-15.....	116		3	11	31	17	17	29	6	1	1
15-20.....	77		2	9	15	22	8	18	5		
20-25.....	84		1	9	18	14	8	21	11	2	
25-50.....	292			20	45	52	42	96	30	7	
50-100.....	288		1	8	18	46	33	130	36	11	5
100-250.....	213			2	5	10	15	80	63	27	11
250-500.....	85					2		18	29	16	16
500-1,000.....	47							3	12	13	19
1,000-5,000.....	45								3	3	39
5,000 and over.....	13										13
Total.....	1,535	1	18	94	186	216	154	470	207	83	106

MANUFACTURING: FOOD AND KINDRED PRODUCTS--RETURNS WITH NO NET INCOME<sup>1</sup>

Under 1.....	41		6	3	8	7	5	12			
1-2.....	28	1	3	2	4	1	6	7	2	2	
2-3.....	15		1	1	7	1	1	3			1
3-4.....	17			3	3	2	3	5		1	
4-5.....	18		1	3	5	3	2	4			
5-10.....	70		7	14	13	14	5	14	1	2	
10-15.....	38	1	4	5	8	4	6	5	5		
15-20.....	35	1	6	2	5	9	5	5	1	1	
20-25.....	26		1	4	7	4	5	3	2	2	
25-50.....	62	1	5	6	10	5	2	16	10	3	4
50-100.....	45	2	1	4	3	6	5	12	8	2	2
100-250.....	25		1	1	2	1	2	4	7	5	2
250-500.....	7			1				2		1	2
500-1,000.....	1										1
1,000-5,000.....	1										1
5,000 and over.....											
Total.....	429	6	36	49	76	57	45	92	36	19	13

MANUFACTURING: LIQUORS AND BEVERAGES (ALCOHOLIC AND NONALCOHOLIC)--RETURNS WITH NET INCOME<sup>1</sup>

Under 1.....	10			4	2	3	1				
1-2.....	9			3	3	1	2				
2-3.....	5			2	1	1		2			
3-4.....	7			1	2	1	1	2			
4-5.....	6			3				1	1		1
5-10.....	28		1	7	12	2	2	2	2		
10-15.....	15		2	1	2	5		4	4	1	
15-20.....	13			1	3	2	3	3	1		
20-25.....	24			5	3	10	2	4			
25-50.....	72	1	1	7	17	14	9	19	2	1	1
50-100.....	91			3	13	16	22	31	5	1	
100-250.....	126			2	8	17	13	66	17	2	1
250-500.....	57				2	3	16	22	16	4	
500-1,000.....	36							9	11	13	3
1,000-5,000.....	24								6	6	12
5,000 and over.....	3										3
Total.....	526	1	4	30	67	75	65	165	62	27	21

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: frequency distribution of return with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Aggregate	No receipts	Total receipts classes: <sup>2</sup>							
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000
<b>MANUFACTURING: LIQUORS AND BEVERAGES (ALCOHOLIC AND NONALCOHOLIC)—RETURNS WITH NO NET INCOME<sup>1</sup></b>										
Under 1.....	16	1	2	4	3	4	2	1	1	
1-2.....	7	1	1	2	2	2	1	2		
2-3.....	13	1	3	2	2	3	2	2		
3-4.....	8		2	2	1	1	1	1		
4-5.....	11		4	2	3	2	1	1		
5-10.....	14		4	4	7	4	2	1		
10-15.....	24	1	0	4	3	3	1	2	1	
15-20.....	16	1	2	2	2	1	1	1	1	
20-25.....	11	2	4	1	2	1	1	1		
25-50.....	33	1	5	6	8	5	3	3	2	
50-100.....	13	1	3	2	2	2	4	1		
100-250.....	22	2	1	1	3	3	1	6	4	1
250-500.....	1		1							
500-1,000.....										
1,000-5,000.....										
5,000 and over.....										
Total.....	189	11	26	36	40	28	18	19	10	1
<b>MANUFACTURING: TOBACCO PRODUCTS—RETURNS WITH NET INCOME<sup>1</sup></b>										
Under 1.....	2					1		1		
1-2.....	1					1				
2-3.....	1			1						
3-4.....	1			1	1	1	1			
4-5.....	1					1				
5-10.....	6			2	1		2	1		
10-15.....	4				2	1		1		
15-20.....	1				1			1		
20-25.....										
25-50.....	11			1	2	3	4	1		
50-100.....	3			1				2		
100-250.....	9				1			6	2	
250-500.....	6							1	1	2
500-1,000.....	7							1	3	2
1,000-5,000.....	7								2	5
5,000 and over.....	4									4
Total.....	67			6	8	8	7	13	6	7
<b>MANUFACTURING: TOBACCO PRODUCTS—RETURNS WITH NO NET INCOME<sup>1</sup></b>										
Under 1.....	2		1	1						
1-2.....										
2-3.....										
3-4.....	2				1	1				
4-5.....	1			1						
5-10.....	5				2	3				
10-15.....	1				1					
15-20.....										
20-25.....										
25-50.....	6			1		1		3	1	
50-100.....										
100-250.....	2				1				1	
250-500.....										
500-1,000.....										
1,000-5,000.....										
5,000 and over.....										
Total.....	19		1	3	5	5		3	2	

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Aggregate	No receipts	Total receipts classes <sup>2</sup>								
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over
MANUFACTURING: TEXTILE MILL PRODUCTS—RETURNS WITH NET INCOME <sup>3</sup>											
Under 1.....	38	.....	3	6	18	7	1	3	.....	.....	.....
1-2.....	17	.....	1	1	5	3	3	3	.....	.....	.....
2-3.....	22	.....	4	4	5	7	1	4	.....	.....	.....
3-4.....	18	.....	1	4	4	6	3	4	.....	.....	.....
4-5.....	27	.....	2	2	8	4	6	6	.....	.....	1
5-10.....	89	.....	3	5	22	24	11	22	.....	.....	1
10-15.....	90	.....	7	7	18	26	14	21	.....	.....	4
15-20.....	78	.....	3	13	19	17	22	4	.....	.....	.....
20-25.....	75	.....	1	3	16	20	11	21	.....	.....	3
25-50.....	287	.....	1	4	56	69	53	94	.....	.....	1
50-100.....	270	.....	1	.....	18	60	47	116	.....	.....	6
100-250.....	229	.....	.....	.....	9	20	126	58	.....	.....	16
250-500.....	72	.....	.....	.....	1	.....	2	18	.....	.....	26
500-1,000.....	55	.....	.....	.....	.....	.....	.....	2	.....	.....	14
1,000-5,000.....	29	.....	.....	.....	.....	.....	.....	1	.....	.....	7
5,000 and over.....	2	.....	.....	.....	.....	.....	.....	.....	.....	.....	2
Total.....	1,398	1	9	36	184	254	189	462	142	77	44

MANUFACTURING: TEXTILE MILL PRODUCTS—RETURNS WITH NO NET INCOME <sup>4</sup>											
Under 1.....	33	1	1	7	9	7	1	7	.....	.....	.....
1-2.....	30	1	2	3	6	7	5	6	.....	.....	.....
2-3.....	26	1	1	2	6	6	2	5	.....	.....	3
3-4.....	16	.....	1	2	6	3	2	2	.....	.....	.....
4-5.....	18	.....	3	1	4	1	4	5	.....	.....	.....
5-10.....	58	3	4	5	15	7	7	14	.....	.....	3
10-15.....	35	3	3	3	9	6	9	9	.....	.....	3
15-20.....	30	.....	2	3	8	4	5	9	.....	.....	1
20-25.....	19	.....	1	6	1	4	2	4	.....	.....	.....
25-50.....	92	1	11	5	19	15	11	16	.....	.....	3
50-100.....	61	.....	5	3	16	5	5	21	.....	.....	5
100-250.....	43	.....	2	4	5	7	2	13	.....	.....	7
250-500.....	22	.....	1	.....	.....	1	1	5	.....	.....	5
500-1,000.....	3	.....	.....	.....	.....	.....	.....	1	.....	.....	2
1,000-5,000.....	2	.....	.....	.....	.....	.....	.....	1	.....	.....	1
5,000 and over.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	488	10	35	41	104	73	47	118	40	16	4

MANUFACTURING: CLOTHING AND APPAREL—RETURNS WITH NET INCOME <sup>5</sup>											
Under 1.....	10	.....	.....	2	2	1	2	3	.....	.....	.....
1-2.....	9	.....	.....	1	1	3	4	1	.....	.....	.....
2-3.....	15	.....	.....	3	6	6	1	5	.....	.....	.....
3-4.....	20	.....	1	2	5	7	7	4	.....	.....	1
4-5.....	15	.....	.....	3	5	3	4	4	.....	.....	.....
5-10.....	40	.....	.....	8	8	8	5	19	.....	.....	.....
10-15.....	48	.....	3	10	10	8	8	16	.....	.....	1
15-20.....	38	.....	.....	7	7	12	12	12	.....	.....	.....
20-25.....	36	.....	1	4	3	8	17	3	.....	.....	.....
25-50.....	113	.....	.....	6	14	28	53	11	.....	.....	1
50-100.....	89	.....	1	1	7	13	51	15	.....	.....	1
100-250.....	67	.....	.....	.....	1	1	35	22	.....	.....	8
250-500.....	21	.....	.....	.....	.....	1	2	5	.....	.....	11
500-1,000.....	9	.....	.....	.....	.....	.....	1	1	.....	.....	5
1,000-5,000.....	5	.....	.....	.....	.....	.....	.....	.....	.....	.....	1
5,000 and over.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	535	.....	.....	8	47	70	93	223	59	27	8

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Aggregate	No receipts	Total receipts classes <sup>2</sup>								
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over
<b>MANUFACTURING: CLOTHING AND APPAREL—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	7			1			2		4		
1-2.....	6				1	2		2			1
2-3.....	6		1		1		2		2		
3-4.....	3					1			1	1	
4-5.....	2			1							
5-10.....	5				1	1		1	2		
10-15.....	6				2	1	1		2		
15-20.....	6				2		1		3		
20-25.....	2								1	1	
25-50.....	9	1			2	2	1	3			
50-100.....	6				2		1	3			
100-250.....	1								1		
250-500.....											
500-1,000.....											
1,000-5,000.....	1							1			
5,000 and over.....											
Total.....	60	1	1	2	12	7	9	24	3	1	
<b>MANUFACTURING: LEATHER AND ITS MANUFACTURES—RETURNS WITH NET INCOME<sup>1</sup></b>											
Under 1.....	5					4		1			
1-2.....	7					1	2	2			
2-3.....	3						2	1			
3-4.....	6					2	2	1	1		
4-5.....	8					2	3	1	2		
5-10.....	29		2	2	7	8	4	6			
10-15.....	24			1	7	6	3	7			
15-20.....	24			2	4	4	3	9	2		
20-25.....	17				2	3	4	6	2		
25-50.....	60		1	8	13	12	12	23	3		
50-100.....	68				3	9	8	37	9	2	
100-250.....	47						2	25	14	6	
250-500.....	24							1	15	6	2
500-1,000.....	8								2	2	4
1,000-5,000.....	4									1	3
5,000 and over.....	1										1
Total.....	335		2	6	36	56	41	120	47	17	10
<b>MANUFACTURING: LEATHER AND ITS MANUFACTURES—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	16					2	4	4	6		
1-2.....	10		1	1			2	4	1	1	
2-3.....	3				1			1			
3-4.....	4				1			1			
4-5.....	5	1	1			2	1				
5-10.....	8		1			2	2		2		
10-15.....	9			2		2	1	1	3		
15-20.....	5					3			2	1	
20-25.....	7					3	1		3		
25-50.....	13					3		3	6	1	
50-100.....	13					2	3	1	6		1
100-250.....	11		1		1	5		2	2		
250-500.....											
500-1,000.....											
1,000-5,000.....	1										1
5,000 and over.....											
Total.....	105	2	4	4	21	19	14	34	5	2	

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income, and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Aggregate	No receipts	Total receipts classes <sup>2</sup>								
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over
<b>MANUFACTURING: RUBBER PRODUCTS—RETURNS WITH NET INCOME<sup>1</sup></b>											
Under 1.....	2				1			1			
1-2.....	2										
2-3.....	2			1		1					
3-4.....	3				3						
4-5.....	1				1						
5-10.....	6			2		2	1	1			
10-15.....	4				1	1		2			
15-20.....	7				2	4		1			
20-25.....	6			1	2	1	1	1			
25-50.....	18				2	10	2	2	1	1	
50-100.....	31				5	8	5	12	1		
100-250.....	20				1	3	2	16	4	3	
250-500.....	20						1	4	9	3	
500-1,000.....	0								3	2	
1,000-5,000.....	7								2	5	
5,000 and over.....	2									2	
Total.....	147			4	18	30	12	40	18	11	14
<b>MANUFACTURING: RUBBER PRODUCTS—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	6		2	2			2				
1-2.....	2			1		1					
2-3.....	2					2					
3-4.....	1		1								
4-5.....	1		1								
5-10.....	5			1	2			2			
10-15.....	6				1	2	2	1			
15-20.....	3			2				1			
20-25.....	2		1		1						
25-50.....	4			1				2	1		
50-100.....	3					1				1	
100-250.....	3						2	1			
250-500.....	1									1	
500-1,000.....											
1,000-5,000.....											
5,000 and over.....											
Total.....	39		5	7	4	6	6	8	1	2	
<b>MANUFACTURING: FOREST PRODUCTS—RETURNS WITH NET INCOME<sup>1</sup></b>											
Under 1.....	33	1	1	13	15	1	1				
1-2.....	18			3	8	4	2	1			
2-3.....	26			6	13	4		2	1		
3-4.....	19			5	8	2		2			
4-5.....	12			4	7		1				
5-10.....	86	2	7	10	33	13	10	11			
10-15.....	65	1		3	38	12	5	6			
15-20.....	56			3	26	17	5	5			
20-25.....	49		2	2	17	19	5	4			
25-50.....	211	2		7	75	63	29	32	2	1	
50-100.....	153		2	1	19	41	36	48	5	1	
100-250.....	109		1		2	10	15	60	19	2	
250-500.....	33					1	3	10	13	6	
500-1,000.....	9						1	3	1	4	
1,000-5,000.....	4								1	2	
5,000 and over.....	1									1	
Total.....	884	6	13	57	261	188	115	184	42	14	4

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Aggregate	No receipts	Total receipts classes <sup>2</sup>								
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over
<b>MANUFACTURING: FOREST PRODUCTS—RETURNS WITH NO NET INCOME <sup>1</sup></b>											
Under 1.....	47	1	9	14	13	5	2	3			
1-2.....	26	2	5	7	8	2		2			
2-3.....	26		5	10	6	2	1	2			
3-4.....	17	1	3	6	2	1	2	2			
4-5.....	19		2	8	7	2					
5-10.....	54	3	7	16	14	8	2	4			
10-15.....	56	2	15	11	12	2	6	6	2		
15-20.....	29	1	1	6	9	4	4	3	1		
20-25.....	26	1	9	5	3	2	1	4		1	
25-50.....	72	4	11	16	18	6	7	9		1	
50-100.....	45		4	7	14	5	5	9	1		
100-250.....	26	1	4	5	4	2	1	5	2	2	
250-500.....	8			1	1			2	3	1	
500-1,000.....	6	1	1					2	2		
1,000-5,000.....											
5,000 and over.....											
Total.....	457	17	76	112	111	41	31	53	11	5	
<b>MANUFACTURING: PAPER, PULP, AND PRODUCTS—RETURNS WITH NET INCOME <sup>1</sup></b>											
Under 1.....	7	1		1	3	1	1				
1-2.....	6				2	3	1				
2-3.....	9			2	3	1	3				
3-4.....	8				3	3	1	1			
4-5.....	4			2	1	1					
5-10.....	27			3	10	5	3	6			
10-15.....	45		1	1	12	15	9	4	2	1	
15-20.....	22				7	5	5	5			
20-25.....	31			1	6	14	5	5			
25-50.....	86	1		1	23	24	12	24	1		
50-100.....	107			1	12	26	25	41	1	1	
100-250.....	120			1	4	9	12	73	16	4	2
250-500.....	52						1	11	32	8	
500-1,000.....	26							2	6	14	4
1,000-5,000.....	21								3	7	11
5,000 and over.....	1										1
Total.....	572	2	1	12	86	106	79	172	61	35	18
<b>MANUFACTURING: PAPER, PULP, AND PRODUCTS—RETURNS WITH NO NET INCOME <sup>1</sup></b>											
Under 1.....	8			3	3	1		1			
1-2.....	6	1		1	1	1		2		1	
2-3.....	7	1			1	2		2			
3-4.....	7	1	1		3	1		1			
4-5.....	17			2	7	1	2	4	1		
5-10.....	18			3	7	3	2	3			
10-15.....	12		2	2	3	3	1	1			
15-20.....	9		4	1	1	1	2	1			
20-25.....	8			1	4	2	1				
25-50.....	28		2	4	8	3	3	6	2		
50-100.....	21			1	2	4	2	11		1	
100-250.....	12		1		2	2	2	4	3		
250-500.....	4							1		3	
500-1,000.....	3									1	2
1,000-5,000.....	2									1	1
5,000 and over.....											
Total.....	162	3	10	19	38	24	15	37	7	6	3

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Aggregate	No receipts	Total receipts classes <sup>2</sup>									
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over	
<b>MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES—RETURNS WITH NET INCOME<sup>1</sup></b>												
Under 1.....	22			7	8	4	2	1				
1-2.....	16		1	3	6	2	1	3				
2-3.....	8		1		2	3	1	1				
3-4.....	11		2	1	5	3						
4-5.....	12		1	2	5	2	2					
5-10.....	55	1	2	11	27	7	3	4				
10-15.....	73		2	13	35	12	5	6				
15-20.....	51		2	7	21	12	5	4				
20-25.....	28			5	11	7	3	2				
25-50.....	189		1	26	78	48	13	17	5	1		
50-100.....	195			6	66	55	29	33	6			
100-250.....	156			4	15	24	32	69	10	2		
250-500.....	64				1		3	27	25	8		
500-1,000.....	32					1		2	13	12	4	
1,000-5,000.....	27							4	4	14	5	
5,000 and over.....	3										3	
Total.....	942	1	12	85	280	180	99	173	63	37	12	
<b>MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES—RETURNS WITH NO NET INCOME<sup>1</sup></b>												
Under 1.....	31	2	2	9	5	8	1	4				
1-2.....	26		2	10	4	6	2	2				
2-3.....	9	1			4	3		1				
3-4.....	13			3	8	2						
4-5.....	11		3	2	5			1				
5-10.....	30	2		12	7	4	3	2				
10-15.....	23	1		6	9	6		1				
15-20.....	12		1	2	2	3	3	1				
20-25.....	7			1		2	1	3				
25-50.....	29			6	9	9	1	4				
50-100.....	16	1		2	1	2	2	5	1	1	1	
100-250.....	14		1		1	3	3	3	2	1		
250-500.....	10				1		1	5	2	1		
500-1,000.....	2					1			1			
1,000-5,000.....	1								1			
5,000 and over.....												
Total.....	234	7	9	53	56	49	17	32	7	3	1	
<b>MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS—RETURNS WITH NET INCOME<sup>1</sup></b>												
Under 1.....	25		6	7	4	3	2	3				
1-2.....	9			3	4							
2-3.....	19		2	5	4	5		3				
3-4.....	4		1	1	2							
4-5.....	10			2	5	1		2				
5-10.....	46		5	7	15	5	6	8				
10-15.....	41		2	5	13	11	4	6				
15-20.....	30	1		3	14	7	3	4				
20-25.....	30	1	2	5	15	10	3	3				
25-50.....	183		4	13	50	61	20	29	5	1		
50-100.....	163			5	31	49	23	47	7	1		
100-250.....	172			2	18	21	36	80	11	4		
250-500.....	91	1			1	3	9	40	28	8		1
500-1,000.....	62				1	1	1	11	22	19	7	
1,000-5,000.....	62							1	8	18	35	
5,000 and over.....	10										10	
Total.....	975	3	25	62	177	179	107	237	81	51	53	

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: Frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Aggregate	No receipts	Total receipts classes <sup>2</sup>								
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over
<b>MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	26		6	7	6	3	1	2		1	
1-2.....	10		2	2	3	1	2				
2-3.....	7		2		3	1	1				
3-4.....	9		3	1	1	3	1				
4-5.....	15		4	2	4	2	1	2			
5-10.....	22		6	7	4	2	1	2			
10-15.....	19		4	2	3	3	6	1			
15-20.....	16		6	4	1	4	1				
20-25.....	10		1	2	4		2	1			
25-50.....	30	1	7	8	6		3	4		1	
50-100.....	12			2		1	2	5		2	
100-250.....	13	1		1	2			4	3	2	
250-500.....	3							3			
500-1,000.....	2					1					
1,000-5,000.....	1					1					1
5,000 and over.....											
Total.....	195	2	41	38	37	22	18	27	3	6	1
<b>MANUFACTURING: PETROLEUM AND OTHER MINERAL OIL PRODUCTS—RETURNS WITH NET INCOME<sup>1</sup></b>											
Under 1.....											
1-2.....	1				1						
2-3.....	1							1			
3-4.....	5		1	1	3						
4-5.....	1						1				
5-10.....	6			1	1		1	3			
10-15.....	2			1				1			
15-20.....	10				1	2		6	1		
20-25.....	5				2			3			
25-50.....	21			2	2	2	3	7	4	1	
50-100.....	26			2	3	7	1	9	3	1	
100-250.....	40				4	3	3	12	10	6	2
250-500.....	13							3	5	3	2
500-1,000.....	16							1	3	6	6
1,000-5,000.....	15									1	14
5,000 and over.....	11										11
Total.....	173		1	7	17	14	9	46	26	18	35
<b>MANUFACTURING: PETROLEUM AND OTHER MINERAL OIL PRODUCTS—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	2	1	1								
1-2.....	2			1						1	
2-3.....	2			1				1			
3-4.....	3		2		1						
4-5.....	2						1			1	
5-10.....	8	1	1	1	3		1		1		
10-15.....	2	1	1								
15-20.....	1		1								
20-25.....	3			1	1		1				
25-50.....	19	1	1	1		3	2	6	3	2	
50-100.....	13		1		1	1	3	2	1	1	3
100-250.....	4		1			1		1	1	1	1
250-500.....	5							1	1		3
500-1,000.....	2										2
1,000-5,000.....	4										4
5,000 and over.....											
Total.....	72	4	8	5	6	5	8	10	7	6	13

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Aggregate	No receipts	Total receipts classes <sup>2</sup>									
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over	
Under 1.....	16		3	7	4	1	1					
1-2.....	15		3	3	6	2		1				
2-3.....	9			2	5	1		1				
3-4.....	6		2	2	2							
4-5.....	7			2	2	3						
5-10.....	36		2	12	17	3		2				
10-15.....	25		1	4	9	3	4	4				
15-20.....	26		1	7	13	1	2	2				
20-25.....	20			2	7	4		7				
25-50.....	91			12	41	17	10	10	1			
50-100.....	103			4	24	28	17	26	4			
100-250.....	87		1		4	12	15	49	5			1
250-500.....	33				1	1		17	11	3		
500-1,000.....	16							4	7	4		1
1,000-5,000.....	18							1	4	6		7
5,000 and over.....	5											5
Total.....	513		13	57	135	76	49	124	32	13		14

MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS—RETURNS WITH NO NET INCOME<sup>1</sup>

Under 1.....	19	2	2	6	2	4	2	1				
1-2.....	14	1	2	4	4	1						
2-3.....	11	1	2	6	1	1						
3-4.....	8		1	6					1			
4-5.....	14		1	7	5	1						
5-10.....	40		14	10	9	3	2	2				
10-15.....	24	1	7	9	7							
15-20.....	12		2	4	3		2	1				
20-25.....	16		5	7	3	1						
25-50.....	40	2	10	11	6	1	2	1	1	1		
50-100.....	20		2	7	4	1	1	2	3			
100-250.....	15			3	2	3	1	5	1			
250-500.....	2								2			
500-1,000.....	2					1		1				
1,000-5,000.....	1								1			
5,000 and over.....												
Total.....	238	7	48	80	48	22	9	14	9	1		

MANUFACTURING: METAL AND ITS PRODUCTS—RETURNS WITH NET INCOME<sup>1</sup>

Under 1.....	52		3	20	19	4	4	1		1		
1-2.....	49	2	3	11	17	10	3	1	1			1
2-3.....	37		4	10	11	8	3	1				
3-4.....	36		2	8	15	8	1	1		1		
4-5.....	34		1	15	7	7	1	3				
5-10.....	161	1	5	28	76	21	13	16		1		
10-15.....	163		5	25	68	26	15	19	5			
15-20.....	137			19	52	37	12	15	2			
20-25.....	149		3	13	59	34	16	21	3			
25-50.....	537	1	3	25	169	159	80	86	10	4		
50-100.....	625		1	11	125	165	121	171	26	4		1
100-250.....	621			1	22	78	90	334	78	15	3	
250-500.....	310			1		4	7	145	120	26	7	
500-1,000.....	170				1			17	77	56	19	
1,000-5,000.....	144							2	19	51	72	
5,000 and over.....	28									1	27	
Total.....	3,253	4	30	187	641	561	366	833	341	160	130	

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Aggregate	No receipts	Total receipts classes <sup>2</sup>								
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over
<b>MANUFACTURING: METAL AND ITS PRODUCTS—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	82	3	14	21	22	10	5	5			2
1-2.....	64	2	6	13	22	10	4	6	1		
2-3.....	35		8	9	9	6	2	1			
3-4.....	49	1	11	12	13	7	2	2			1
4-5.....	27	1	1	5	11	5	2	2			
5-10.....	119	3	19	30	26	20	8	12		1	
10-15.....	73	1	17	11	22	9	5	6	2		
15-20.....	62		16	11	11	7	4	12	1		
20-25.....	45	1	5	11	16	2	1	7	1		1
25-50.....	120	4	20	18	23	21	8	21	4		1
50-100.....	91	3	14	11	16	13	11	14	5	2	2
100-250.....	48	1	3	4	12	6	6	12	2	2	2
250-500.....	18							9	5	2	2
500-1,000.....	6				1			1	1	3	
1,000-5,000.....	7			1				1	2	1	2
5,000 and over.....											
Total.....	846	20	134	157	203	117	58	111	24	11	11
<b>MANUFACTURING: MOTOR VEHICLES, COMPLETE OR PARTS—RETURNS WITH NET INCOME<sup>1</sup></b>											
Under 1.....	3				2	1					
1-2.....	1					1					
2-3.....											
3-4.....	2		1					1			
4-5.....	1			1							
5-10.....	3				2				1		
10-15.....	1									1	
15-20.....	8		1	2	2			3			
20-25.....	5		1	1	1	1	1	3			
25-50.....	17		1	4	5	3	3	4		1	
50-100.....	15			2	3	3	7	7			
100-250.....	39				1	2		23	10	2	1
250-500.....	14							5	6	2	1
500-1,000.....	13							2	2	4	5
1,000-5,000.....	16									3	13
5,000 and over.....	6										6
Total.....	144		3	14	14	9	46	19	13		26
<b>MANUFACTURING: MOTOR VEHICLES, COMPLETE OR PARTS—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	5		1	1		3					
1-2.....	2			1	1						
2-3.....											
3-4.....											
4-5.....	2			2							
5-10.....	7		2	1	2	1					1
10-15.....	5		1	2	1				1		
15-20.....	4		1	1		1	1				
20-25.....	1			1							
25-50.....	11	2		1	4	1	1	2			
50-100.....	5			1	1	1	1	2			
100-250.....	8			1	1	2	1	1		1	1
250-500.....	2		1								1
500-1,000.....	2									1	1
1,000-5,000.....	4	1			1				1		1
5,000 and over.....											
Total.....	58	3	6	11	11	9	4	5	3	1	5

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Aggregate	No receipts	Total receipts classes <sup>2</sup>									
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over	
MANUFACTURING: MANUFACTURING NOT ELSEWHERE CLASSIFIED—RETURNS WITH NET INCOME <sup>1</sup>												
Under 1.....	9		1	1	5	1	1					
1-2.....	9			1	5	1	2					
2-3.....	6			1	4	1						
3-4.....	8			2	3	2	1					
4-5.....	8			1	4	2	1					
5-10.....	39			7	14	14	2		2			
10-15.....	34		1	3	14	10	3		2	1		
15-20.....	28			6	11	9	1		1			
20-25.....	16				7	7	2					
25-50.....	90		2	4	27	28	7		17	4	1	
50-100.....	93			3	12	24	21		30	1	1	1
100-250.....	95		1	1	3	7	19		53	10	1	
250-500.....	49					2			19	24	4	
500-1,000.....	20								3	9	7	1
1,000-5,000.....	23									5	7	11
5,000 and over.....	2											2
Total.....	529		5	30	109	108	60	127	54	21		15

MANUFACTURING: MANUFACTURING NOT ELSEWHERE CLASSIFIED—RETURNS WITH NO NET INCOME<sup>1</sup>

Under 1.....	14	1	1	2	2	6		2				
1-2.....	9	1	2	2	2	1	1					
2-3.....	16		4	6	3	1	1			1		
3-4.....	8		3	1	4							
4-5.....	1			1								
5-10.....	25		6	4	7	5		2		1		
10-15.....	16	1	2	2	4	3	1	1	1	2		
15-20.....	14	1	4	4	2	1		1	1	1		
20-25.....	6			2	1	1		1				
25-50.....	38	1	5	7	12	3	4	6				
50-100.....	20		6	4	4	4	1	1				
100-250.....	9			2	1	1	1	3			1	1
250-500.....	7										2	
500-1,000.....	1							2			1	
1,000-5,000.....												
5,000 and over.....												
Total.....	184	5	33	38	42	26	11	19	5	4		1

CONSTRUCTION—RETURNS WITH NET INCOME<sup>1</sup>

Under 1.....	39	4	6	10	12	4		2	1			
1-2.....	34		8	10	7	7		1				
2-3.....	30	2	9	5	7	5		2				
3-4.....	18		4	6	4	4		2				
4-5.....	27	1	3	7	6	4		2				
5-10.....	85	3	16	14	23	11	10	7				1
10-15.....	63		10	15	11	10	9	8				
15-20.....	37	2	5	3	14	5	2	6				
20-25.....	42	1	5	7	10	6	2	9		2		
25-50.....	109		10	13	20	24	8	28		4	2	
50-100.....	98	1	8	11	14	22	9	25		8		
100-250.....	62	3	1	8	9	4	6	25		5	1	
250-500.....	24				4	1	1	9		5	2	2
500-1,000.....	12							2		5	5	
1,000-5,000.....	6									2	2	2
5,000 and over.....												
Total.....	686	17	85	109	141	103	52	130	32	12		5

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Aggregate	No receipts	Total receipts classes <sup>2</sup>									
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over	
<b>CONSTRUCTION—RETURNS WITH NO NET INCOME<sup>1</sup></b>												
Under 1.....	46	8	17	8	9	3	1					
1-2.....	37	13	7	5	8	1		3				
2-3.....	16	2	4	5	1	1						
3-4.....	17	1	5	4	4	2		1				
4-5.....	16	1	8	1	2	1	1	1				
5-10.....	48	10	14	10	5	2	5	2				
10-15.....	40	3	13	7	9	1	1	5				1
15-20.....	29	4	10	6	5		2	2				
20-25.....	24	3	3	3	5	4		1				
25-50.....	54	7	15	11	9	6	2	2	2			
50-100.....	30	4	5	5	5		3	6			1	1
100-250.....	25	3	4	4		1	4	4	1	4		
250-500.....	4		1					2				
500-1,000.....	3		1				1					1
1,000-5,000.....	1											1
5,000 and over.....												
Total.....	390	64	107	70	62	22	20	32	4	5		4
<b>TRANSPORTATION AND OTHER PUBLIC UTILITIES—RETURNS WITH NET INCOME<sup>1</sup></b>												
Under 1.....	78	10	39	18	7	3		1				
1-2.....	50	2	20	16	6	3	2					1
2-3.....	49	1	27	10	3	3	1	2	2			
3-4.....	41		26	7	6	1		1				
4-5.....	36		19	12		4	1					
5-10.....	182	2	93	50	22	6	4	4			1	
10-15.....	178	1	86	56	16	8	3	5	3			
15-20.....	150	3	57	51	14	9	8	6	2			
20-25.....	139	3	49	47	20	7	8	3	1			1
25-50.....	400	3	81	163	73	37	19	21	2			1
50-100.....	407	1	21	112	135	47	29	45	7	5		5
100-250.....	357	1	2	32	65	68	53	100	24	10		2
250-500.....	183		1	1	18	18	18	82	27	8		10
500-1,000.....	132	1			2	2	11	36	42	28		10
1,000-5,000.....	145							8	25	47		65
5,000 and over.....	46								3			43
Total.....	2,573	28	521	575	387	216	157	314	135	102		138
<b>TRANSPORTATION AND OTHER PUBLIC UTILITIES—RETURNS WITH NO NET INCOME<sup>1</sup></b>												
Under 1.....	202	23	117	39	12	1	2	6	2			
1-2.....	61	4	32	10	4	3	1	3	4			
2-3.....	62	9	26	14	6	4		1	1			
3-4.....	42	2	20	11	8		1					
4-5.....	51	3	28	10	5	1	1	2				
5-10.....	193	7	87	52	24	8	4	6	1			2
10-15.....	116	6	58	28	9	6	2	4				
15-20.....	88	2	34	28	8	4	5	6	1			
20-25.....	81	3	38	21	7	4	3	2	1			
25-50.....	198	4	59	49	39	17	9	14	6	1		
50-100.....	156	8	26	33	34	15	11	19	6	2		2
100-250.....	135	6	11	20	20	11	11	26	21	4		5
250-500.....	54	1	1	5	2	3	4	13	12	7		6
500-1,000.....	37	1		1	2			7	8	8		10
1,000-5,000.....	49	1			2	2	1	2	4	13		24
5,000 and over.....	10								1			9
Total.....	1,535	80	537	321	182	79	55	111	67	45		58

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Aggregate	No receipts	Total receipts classes <sup>2</sup>								
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over
TRADE—RETURNS WITH NET INCOME <sup>1</sup>											
Under 1.....	214	1	20	32	41	28	32	40	16	4	-----
1-2.....	186	2	17	19	59	36	18	29	4	1	-----
2-3.....	168	-----	5	24	30	37	22	36	9	4	-----
3-4.....	165	-----	7	19	44	30	19	38	6	2	-----
4-5.....	163	-----	10	21	38	33	22	31	3	3	-----
5-10.....	722	1	16	71	183	146	103	167	29	5	-----
10-15.....	667	-----	19	40	169	121	87	185	33	9	-----
15-20.....	554	-----	6	37	117	119	77	149	37	9	-----
20-25.....	536	1	15	28	103	118	82	150	27	10	-----
25-50.....	1,646	1	24	59	222	292	276	600	123	20	-----
50-100.....	1,193	1	7	33	52	116	156	544	211	64	-----
100-250.....	788	-----	4	9	16	21	26	262	267	123	-----
250-500.....	266	-----	-----	-----	3	6	8	27	72	95	-----
500-1,000.....	121	-----	-----	-----	-----	2	3	5	12	41	-----
1,000-5,000.....	97	-----	1	-----	-----	2	1	3	4	4	-----
5,000 and over.....	13	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	7,499	7	150	393	1,077	1,107	932	2,275	853	403	302
TRADE—RETURNS WITH NO NET INCOME <sup>1</sup>											
Under 1.....	291	14	39	44	69	36	19	53	12	5	-----
1-2.....	142	1	13	24	24	23	14	34	4	3	-----
2-3.....	131	4	9	20	30	22	20	22	1	2	-----
3-4.....	80	3	11	9	15	16	5	17	3	1	-----
4-5.....	85	2	19	12	18	9	6	13	6	-----	-----
5-10.....	287	5	41	53	68	36	20	50	10	4	-----
10-15.....	193	3	24	31	40	28	24	37	3	2	-----
15-20.....	114	1	14	20	21	17	7	28	3	3	-----
20-25.....	90	2	12	12	14	17	10	13	9	1	-----
25-50.....	208	2	25	21	28	36	22	47	16	6	-----
50-100.....	107	-----	9	12	11	10	5	30	19	3	-----
100-250.....	63	2	2	4	6	8	3	13	12	6	-----
250-500.....	24	1	-----	-----	1	1	1	6	5	5	-----
500-1,000.....	8	-----	-----	-----	1	-----	-----	1	-----	2	-----
1,000-5,000.....	6	-----	-----	-----	-----	-----	-----	1	-----	-----	-----
5,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,829	40	218	262	346	259	156	365	104	43	36
SERVICE: PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.—RETURNS WITH NET INCOME <sup>1</sup>											
Under 1.....	255	5	189	40	13	3	1	4	-----	-----	-----
1-2.....	128	4	85	23	13	1	-----	2	-----	-----	-----
2-3.....	104	1	65	27	9	1	-----	-----	1	-----	-----
3-4.....	101	1	48	39	4	5	2	1	-----	1	-----
4-5.....	89	3	50	19	14	2	-----	-----	-----	-----	-----
5-10.....	277	1	150	86	32	2	-----	5	-----	-----	-----
10-15.....	187	2	71	65	34	10	3	1	-----	-----	-----
15-20.....	129	3	42	39	29	13	2	-----	1	-----	-----
20-25.....	113	1	28	41	26	8	2	4	-----	3	-----
25-50.....	341	4	36	113	115	25	23	19	5	-----	-----
50-100.....	241	1	13	39	87	45	27	21	6	2	-----
100-250.....	172	2	-----	12	28	37	31	47	13	2	-----
250-500.....	79	3	1	2	5	1	5	37	17	6	-----
500-1,000.....	29	-----	-----	1	2	-----	-----	9	11	2	-----
1,000-5,000.....	11	-----	-----	-----	-----	-----	-----	-----	3	4	-----
5,000 and over.....	2	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	2,258	31	778	546	411	153	97	150	61	17	14

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Aggregate	No receipts	Total receipts classes <sup>2</sup>								
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over
SERVICE: PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.—RETURNS WITH NO NET INCOME <sup>1</sup>											
Under 1.....	627	22	495	68	25	5	2	6	3	1	
1-2.....	381	8	304	51	9	5	2	2			
2-3.....	287	8	220	40	14	2	1	2			
3-4.....	260	8	215	26	6	4		1			
4-5.....	244	6	198	22	12	4		2			
5-10.....	804	23	612	114	30	13	3	8	1		
10-15.....	528	10	377	107	22	4	2	6			
15-20.....	353	16	209	97	20	6	2	1	2		
20-25.....	229	6	134	62	16	6	2	2	1		
25-50.....	521	13	212	180	73	21	6	11	4		1
50-100.....	314	10	85	104	59	24	10	19	2		1
100-250.....	194	10	34	43	50	20	13	19	3		2
250-500.....	53	3	2	4	13	12	8	7	2		2
500-1,000.....	22			1	2	3	2	8	6		
1,000-5,000.....	8	1	1					2	2		
5,000 and over.....											2
Total.....	4,825	144	3,098	919	351	129	53	96	26	5	4
FINANCE: BANKING, INSURANCE, REAL ESTATE, HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.—RETURNS WITH NET INCOME <sup>1</sup>											
Under 1.....	1,331	566	751	10	3	1					
1-2.....	1,113	378	727	4		2	1	1			
2-3.....	1,001	300	690	5	4	1	1				
3-4.....	997	280	708	5	2	1		1			
4-5.....	863	286	568	6	2	1					
5-10.....	2,787	874	1,863	33	12	4	1				
10-15.....	1,542	576	938	16	10	1			1		
15-20.....	943	394	522	23	8	3	3				
20-25.....	701	327	345	20	2	3		1	1		
25-50.....	1,818	886	786	94	35	8	4	3	1		1
50-100.....	1,259	660	413	96	52	19	3	10	5		1
100-250.....	945	520	195	60	64	32	13	41	8		3
250-500.....	403	200	73	26	27	8	13	35	12		8
500-1,000.....	245	129	26	10	16	12	10	19	0		12
1,000-5,000.....	242	122	19	9	9	5	5	13	18		17
5,000 and over.....	64	32	6	3	3		1	4	4		5
Total.....	16,254	6,520	8,630	429	249	101	57	128	59	47	34
FINANCE: BANKING, INSURANCE, REAL ESTATE, HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.—RETURNS WITH NO NET INCOME <sup>1</sup>											
Under 1.....	2,128	1,302	809	7	5	2	1	2			
1-2.....	1,056	571	480	2	1	1	1				
2-3.....	784	430	344	5	3		1		1		
3-4.....	596	338	247	7	2			1			
4-5.....	480	284	192	3	1						
5-10.....	1,607	941	644	16	4	2					
10-15.....	856	530	315	5	5			1			
15-20.....	541	334	191	11	3	2					
20-25.....	356	215	134	5	1	1					
25-50.....	905	572	306	18	6	1		1	1		
50-100.....	518	307	177	18	7	4	2	2	1		
100-250.....	405	237	129	25	6	3		2	3		
250-500.....	149	86	32	10	6	2	2	8	2		1
500-1,000.....	74	44	12	6	5	3	1	2	1		
1,000-5,000.....	69	32	11	4	4	1	1	6	7		3
5,000 and over.....	14	8	3								1
Total.....	10,538	6,231	4,026	142	59	22	10	25	16	4	3

For footnotes, see p. 166.

TABLE 10.—Corporations, 1936: frequency distribution of returns with balance sheets showing total assets of \$250,000 and over by net income or deficit classes, cross classified by total receipts classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total receipts classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Aggregate	No receipts	Total receipts classes <sup>2</sup>								
			Under 100	100-250	250-500	500-750	750-1,000	1,000-2,500	2,500-5,000	5,000-10,000	10,000 and over
NATURE OF BUSINESS NOT GIVEN—RETURNS WITH NET INCOME <sup>1</sup>											
Under 1.....	4	4									
1-2.....											
2-3.....											
3-4.....											
4-5.....	1	1									
5-10.....											
10-15.....											
15-20.....											
20-25.....											
25-50.....											
50-100.....											
100-250.....											
250-500.....	1	1									
500-1,000.....											
1,000-5,000.....											
5,000 and over.....											
Total.....	6	6									
NATURE OF BUSINESS NOT GIVEN—RETURNS WITH NO NET INCOME <sup>1</sup>											
Under 1.....	7	6		1							
1-2.....											
2-3.....	2	2									
3-4.....	1	1									
4-5.....											
5-10.....	3	3									
10-15.....	4	4									
15-20.....	3	3									
20-25.....											
25-50.....											
50-100.....	1	1									
100-250.....	1	1									
250-500.....	1	1									
500-1,000.....											
1,000-5,000.....											
5,000 and over.....											
Total.....	23	22		1							

<sup>1</sup> The classification of returns into those "with net income" and "with no net income" and the net income and deficit classes are based on net income for income tax computation (item 29, p. 2 of return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return).

<sup>2</sup> This classification is based on either gross sales where inventories are an income-determining factor (item 1, p. 2 of return) or gross receipts from operations where inventories are not an income-determining factor (item 4, p. 2 of return), or the sum of both when reported on the return.

NOTE.—For the aggregate of data in this table, see text table on p. 40-41.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups

[Net income or deficit classes and total assets classes in thousands of dollars]

[For text defining certain items and describing returns included, see pp. 1-8, 38-45]

Net income or deficit classes <sup>1</sup>	Total assets classes <sup>2</sup>										
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
<b>AGRICULTURE AND RELATED INDUSTRIES—RETURNS WITH NET INCOME<sup>1</sup></b>											
Under 1.....	857	552	153	115	35	18	4				
1-2.....	299	123	76	63	24	10	3				
2-3.....	194	63	50	49	20	11	1				
3-4.....	138	51	33	33	14	5	2				
4-5.....	107	27	25	36	12	6	1				
5-10.....	286	43	59	116	41	18	9				
10-15.....	177	21	42	59	25	16	13	1			
15-20.....	89	9	10	35	11	10	5				
20-25.....	63	3	10	19	9	17	5				
25-50.....	157		11	42	48	29	23	3	1		
50-100.....	87		2	12	14	21	37	1			
100-250.....	55				4	12	33	5	1		
250-500.....	19					3	9	4	3		
500-1,000.....	12						5	6	1		
1,000-5,000.....	4							1	3		
5,000 and over.....	1										1
Total.....	2,545	872	471	579	257	185	150	21	9		1
<b>AGRICULTURE AND RELATED INDUSTRIES—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	2,183	1,462	359	248	68	25	19	2			
1-2.....	649	339	131	105	50	17	6	1			
2-3.....	357	172	80	66	27	7	5				
3-4.....	262	106	52	56	24	14	10				
4-5.....	162	48	35	43	22	11	3				
5-10.....	433	117	86	118	65	30	22	1			
10-15.....	177	26	24	49	34	24	20				
15-20.....	97	6	13	29	23	12	14				
20-25.....	55	4	4	12	14	6	15				
25-50.....	127	13	14	18	29	29	21	2	1		
50-100.....	54	5	2	4	6	7	27	3			
100-250.....	15			2	2	2	6	2	1		
250-500.....	6			1			2	2	1		
500-1,000.....	2						1	1			
1,000-5,000.....	2		1		1						
5,000 and over.....											
Total.....	4,581	2,298	795	751	365	184	171	14	3		
<b>MINING AND QUARRYING—RETURNS WITH NET INCOME<sup>1</sup></b>											
Under 1.....	1,119	739	162	132	43	13	29	1			
1-2.....	470	266	89	62	27	14	12				
2-3.....	306	150	76	48	19	10	3				
3-4.....	222	89	54	44	14	9	12				
4-5.....	176	70	35	41	11	12	5	2			
5-10.....	590	186	130	147	73	29	21	3	1		
10-15.....	318	66	68	87	48	31	16	2			
15-20.....	218	33	32	72	37	28	14	1			
20-25.....	144	14	15	50	29	19	16				
25-50.....	378	23	32	100	96	57	64	4	2		
50-100.....	230	5	10	29	59	55	57	12	3		
100-250.....	205	3	2	11	37	39	84	17	11		
250-500.....	64			2	2	5	27	16	11		1
500-1,000.....	49					2	19	14	14		
1,000-5,000.....	35						4	5	19		3
5,000 and over.....	7							2	4		3
Total.....	4,531	1,644	705	825	495	323	353	77	65	7	7

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Total assets classes <sup>2</sup>										
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
<b>MINING AND QUARRYING—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	2,766	1,749	383	343	124	76	77	8	6		
1-2.....	818	440	130	135	65	32	13	3			
2-3.....	501	250	89	81	45	19	17				
3-4.....	366	158	70	79	30	15	12	2			
4-5.....	247	97	44	61	19	10	14	2			
5-10.....	801	262	142	196	94	61	43	2	1		
10-15.....	401	106	69	91	57	44	30	3	1		
15-20.....	193	36	24	59	22	25	22	3	1	1	
20-25.....	164	35	18	33	24	22	29	2	1		
25-50.....	365	43	49	58	68	60	73	8	6		
50-100.....	193	12	5	19	42	35	65	9	5	1	
100-250.....	121	2		8	11	25	52	15	7	1	
250-500.....	40	2		1		7	14	5	11		
500-1,000.....	18	1	1		2	1	4	2	6	1	
1,000-5,000.....	6								2	3	1
5,000 and over.....											
Total.....	7,000	3,193	1,024	1,164	603	432	465	64	47	7	1
<b>TOTAL MANUFACTURING—RETURNS WITH NET INCOME<sup>1</sup></b>											
Under 1.....	11,829	8,956	1,708	880	200	67	18				
1-2.....	4,399	2,436	1,062	693	140	47	21				
2-3.....	2,803	1,200	809	591	138	48	16	1			
3-4.....	2,010	764	572	490	128	39	17				
4-5.....	1,600	508	504	425	113	36	12	2			
5-10.....	4,818	1,004	1,391	1,642	539	174	65	2	1		
10-15.....	2,813	262	613	1,191	498	158	82	6	3		
15-20.....	1,819	110	301	790	397	152	67	2			
20-25.....	1,341	68	156	532	336	161	85	2	1		
25-50.....	3,772	83	238	1,174	1,259	671	328	12	7		
50-100.....	2,726	11	39	356	825	922	549	19	5		
100-250.....	2,237		10	71	254	677	1,120	78	27		
250-500.....	948			1	17	94	670	130	33	3	
500-1,000.....	535				3	13	246	164	103	3	3
1,000-5,000.....	451					2	59	104	242	26	18
5,000 and over.....	92							1	25	25	41
Total.....	44,193	15,402	7,403	8,836	4,847	3,261	3,355	523	447	57	62
<b>TOTAL MANUFACTURING—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	20,465	17,236	1,802	1,052	244	84	41	4	1		1
1-2.....	5,513	3,997	741	514	173	47	39	2			
2-3.....	3,090	2,012	496	394	131	39	18				
3-4.....	2,028	1,233	349	266	113	48	18		1		
4-5.....	1,480	775	294	235	99	51	25	1			
5-10.....	3,589	1,552	735	780	305	138	78	1			
10-15.....	1,485	437	298	377	190	114	56	4	2		
15-20.....	869	198	138	263	147	70	49	3	1		
20-25.....	509	87	71	147	97	67	36		4		
25-50.....	1,131	133	100	254	247	208	172	11	6		
50-100.....	558	50	32	77	103	114	150	21	9		2
100-250.....	293	11	9	17	30	61	124	29	11	1	
250-500.....	91			1	4	7	38	19	19	2	1
500-1,000.....	31			1	1	3	10	5	10		1
1,000-5,000.....	25					2	6	2	8	2	5
5,000 and over.....											
Total.....	41,157	27,721	5,063	4,378	1,893	1,053	860	102	72	5	10

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Total assets classes <sup>2</sup>										
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
<b>MANUFACTURING: FOOD AND KINDRED PRODUCTS—RETURNS WITH NET INCOME <sup>1</sup></b>											
Under 1.....	1,548	1,145	245	114	31	9	4				
1-2.....	668	368	162	102	28	5	3				
2-3.....	419	178	128	80	22	10	1				
3-4.....	294	104	93	70	17	8	2				
4-5.....	241	86	79	59	12	3	2				
5-10.....	725	135	212	258	75	34	10	1			
10-15.....	424	24	98	187	71	28	15	1			
15-20.....	244	11	38	117	51	17	10				
20-25.....	176	5	17	70	51	22	11				
25-50.....	452	5	19	137	159	84	47		1		
50-100.....	326	1	3	34	105	105	76	2			
100-250.....	213			1	20	61	119	9	3		
250-500.....	87				1	9	54	16	7		
500-1,000.....	47					2	18	16	11		
1,000-5,000.....	45						5	5	30	3	2
5,000 and over.....	13								1	6	6
Total.....	5,922	2,062	1,094	1,229	643	397	377	50	53	9	8
<b>MANUFACTURING: FOOD AND KINDRED PRODUCTS—RETURNS WITH NO NET INCOME <sup>1</sup></b>											
Under 1.....	2,424	1,989	257	134	33	9	2				
1-2.....	730	505	123	73	13	9	7				
2-3.....	420	260	80	64	12	3	1				
3-4.....	288	160	64	46	10	6	2				
4-5.....	217	108	53	27	11	6	2				
5-10.....	482	181	97	133	48	13	10				
10-15.....	205	57	43	65	23	11	6				
15-20.....	116	17	22	39	24	6	8				
20-25.....	70	7	11	21	18	10	3				
25-50.....	134	20	16	28	24	21	23	1	1		
50-100.....	55	3	3	4	11	7	22	4	1		
100-250.....	30	2		3	4	2	16	1	2		
250-500.....	7						3	2			
500-1,000.....	1								1		
1,000-5,000.....	1										1
5,000 and over.....											
Total.....	5,180	3,309	769	647	231	103	105	8	7		1
<b>MANUFACTURING: LIQUORS AND BEVERAGES (ALCOHOLIC AND NONALCOHOLIC)—RETURNS WITH NET INCOME <sup>1</sup></b>											
Under 1.....	289	214	38	27	7	3					
1-2.....	126	82	17	17	9	1					
2-3.....	89	40	24	20	4		1				
3-4.....	70	32	18	13	4	2					
4-5.....	49	23	11	9	3	1		2			
5-10.....	188	73	47	40	21	4	3				
10-15.....	112	42	34	21	8	3	3	1			
15-20.....	81	30	17	21	8	2	3				
20-25.....	85	22	18	21	16	5	3				
25-50.....	201	36	44	49	36	25	10	1			
50-100.....	139	8	10	30	35	32	24				
100-250.....	151		5	20	24	53	46	3			
250-500.....	57				5	12	38	2			
500-1,000.....	36				2	2	24	6	2		
1,000-5,000.....	24					1	8	7	8		
5,000 and over.....	3								1	2	
Total.....	1,700	602	283	288	182	146	164	22	11	2	

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Total assets classes <sup>2</sup>										
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
<b>MANUFACTURING: LIQUORS AND BEVERAGES (ALCOHOLIC AND NONALCOHOLIC)—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	478	386	43	33	11	4	1		1		
1-2.....	126	85	17	16	4	3	1				
2-3.....	75	36	14	12	11	2	2				
3-4.....	54	25	9	8	7	3	2				
4-5.....	48	19	3	12	11	2	1				
5-10.....	109	32	28	33	10	5	1				
10-15.....	58	10	10	14	17	6	1				
15-20.....	49	8	9	16	13	3					
20-25.....	26	2	3	7	6	6	2				
25-50.....	55	4	5	10	19	7	10				
50-100.....	23	2	1	4	4	8	4				
100-250.....	24		1	1	4	4	13	1			
250-500.....	1				1						
500-1,000.....											
1,000-5,000.....											
5,000 and over.....											
Total.....	1,126	609	143	166	118	53	35	1	1		
<b>MANUFACTURING: TOBACCO PRODUCTS—RETURNS WITH NET INCOME<sup>1</sup></b>											
Under 1.....	32	21	1	8	1		1				
1-2.....	9	5	1	2		1	1				
2-3.....	5		2	2		1					
3-4.....	7	1		2	3		1				
4-5.....	6	3	2		1						
5-10.....	21	1	4	10	5	1	1				
10-15.....	7		3		2	1	1				
15-20.....	3			2	1						
20-25.....	1			1							
25-50.....	19	1		7	8	3					
50-100.....	3						2		1		
100-250.....	9					2	7				
250-500.....	6						3	3			
500-1,000.....	7						3	1	3		
1,000-5,000.....	7								6	1	
5,000 and over.....	4								1		3
Total.....	146	32	13	34	21	9	18	4	11	1	3
<b>MANUFACTURING: TOBACCO PRODUCTS—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	77	63	9	5							
1-2.....	34	27	3	2		2					
2-3.....	11	5	2	4							
3-4.....	7	3	1	1	2						
4-5.....	13	7	4	1		1					
5-10.....	26	14	4	3	3		2				
10-15.....	6	1	2	2	1						
15-20.....	2	1		1							
20-25.....	1			1							
25-50.....	9		1	2	1	1	3	1			
50-100.....											
100-250.....	2				1		1				
250-500.....											
500-1,000.....											
1,000-5,000.....											
5,000 and over.....											
Total.....	188	121	26	22	10	4	4	1			

For footnotes, see p. 133.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Total assets classes <sup>2</sup>										
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
<b>MANUFACTURING: TEXTILE MILL PRODUCTS—RETURNS WITH NET INCOME<sup>1</sup></b>											
Under 1.....	960	677	165	79	29	8	2				
1-2.....	346	158	100	71	9	5	3				
2-3.....	235	83	61	68	12	8	3				
3-4.....	171	44	62	47	9	5	4				
4-5.....	153	34	45	47	13	8	6				
5-10.....	381	52	96	143	60	17	13				
10-15.....	239	13	41	95	59	18	13				
15-20.....	159	3	22	56	41	25	12				
20-25.....	116		7	34	31	26	17		1		
25-50.....	351	2	7	85	133	96	56	1	1		
50-100.....	286			16	66	123	74	6	1		
100-250.....	229			1	10	59	149	9	1		
250-500.....	73					2	55	15	1		
500-1,000.....	55						17	23	15		
1,000-5,000.....	29						2	1	24	2	
5,000 and over.....	2								1	1	
Total.....	3,815	1,066	606	742	472	400	426	55	45	3	
<b>MANUFACTURING: TEXTILE MILL PRODUCTS—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	1,606	1,353	136	80	22	12	3				
1-2.....	423	283	67	40	24	3	5	1			
2-3.....	225	129	27	42	16	7	4				
3-4.....	158	100	20	20	9	6	3				
4-5.....	124	60	25	21	10	3	5				
5-10.....	327	129	74	58	34	17	15				
10-15.....	155	43	32	40	17	13	9	1			
15-20.....	108	24	15	36	18	6	9				
20-25.....	65	6	8	30	9	5	6		1		
25-50.....	146	11	11	27	43	24	26	2	2		
50-100.....	89	7	5	11	17	22	25	2			
100-250.....	46	2	1		4	12	23	4			
250-500.....	22				1	1	10	7	3		
500-1,000.....	3						2		1		
1,000-5,000.....	2						1	1	1		
5,000 and over.....											
Total.....	3,499	2,147	421	405	224	131	146	18	7		
<b>MANUFACTURING: CLOTHING AND APPAREL—RETURNS WITH NET INCOME<sup>1</sup></b>											
Under 1.....	1,439	1,117	220	92	9	1					
1-2.....	460	237	141	73	9						
2-3.....	268	104	95	54	15						
3-4.....	184	51	58	55	16	3	1				
4-5.....	127	28	40	44	13	2					
5-10.....	309	55	87	127	34	5	1				
10-15.....	178	8	39	83	39	7	2				
15-20.....	99	1	11	49	23	13	2				
20-25.....	81	2	6	37	25	9	2				
25-50.....	184	4	11	56	71	32	10				
50-100.....	98		4	8	35	38	16				
100-250.....	70			3	6	23	36	2			
250-500.....	21					2	16	1	2		
500-1,000.....	9						5	3	1		
1,000-5,000.....	5							3	2		
5,000 and over.....											
Total.....	3,532	1,607	709	681	295	135	91	9	5		

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Total assets classes <sup>2</sup>										
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
<b>MANUFACTURING: CLOTHING AND APPAREL—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	2,378	2,133	170	63	11	1					
1-2.....	548	454	63	24	6		1				
2-3.....	280	215	40	19	4	2					
3-4.....	146	114	16	13	2	1					
4-5.....	108	80	16	10	1	1					
5-10.....	296	201	49	39	5	2					
10-15.....	98	58	21	12	6	1					
15-20.....	60	33	14	7	3	3					
20-25.....	21	10	5	4		1	1				
25-50.....	48	19	4	15	6	3	1				
50-100.....	18	6	2	4	4	1	1				
100-250.....	2		1				1				
250-500.....											
500-1,000.....											
1,000-5,000.....	1						1				
5,000 and over.....											
Total.....	4,004	3,823	401	210	48	16	6				
<b>MANUFACTURING: LEATHER AND ITS MANUFACTURES—RETURNS WITH NET INCOME<sup>1</sup></b>											
Under 1.....	311	232	46	28	1	4					
1-2.....	133	64	35	26	7	1					
2-3.....	86	28	22	33	3						
3-4.....	52	20	12	14	5		1				
4-5.....	46	7	16	15	7	1					
5-10.....	131	13	32	57	25	4					
10-15.....	79	4	11	40	17	5	2				
15-20.....	53	3	2	24	14	8	1	1			
20-25.....	29		3	9	11	3	3				
25-50.....	96		3	33	34	20	6				
50-100.....	72			4	16	34	18				
100-250.....	48			1	3	16	21	7			
250-500.....	24					2	17	3	2		
500-1,000.....	8						4	3	1		
1,000-5,000.....	4							2	2		
5,000 and over.....	1									1	
Total.....	1,173	371	182	284	143	98	73	16	5	1	
<b>MANUFACTURING: LEATHER AND ITS MANUFACTURES—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	479	392	41	30	12	2	2				
1-2.....	129	81	16	19	9	4					
2-3.....	76	51	8	11	3	3					
3-4.....	52	33	4	9	5		1				
4-5.....	46	25	4	11	5	1					
5-10.....	99	43	21	22	7	6					
10-15.....	61	24	15	12	5	5					
15-20.....	26	7	7	5	3	1	3				
20-25.....	28	7	6	6	5	2	2				
25-50.....	42	8	7	12	4	8	3				
50-100.....	19	1	2	2	5	2	6	1			
100-250.....	14	2		1	3	4	3	1			
250-500.....											
500-1,000.....											
1,000-5,000.....	1								1		
5,000 and over.....											
Total.....	1,072	674	131	140	66	38	20	2	1		

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Total assets classes <sup>2</sup>										
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
<b>MANUFACTURING: RUBBER PRODUCTS—RETURNS WITH NET INCOME<sup>1</sup></b>											
Under 1.....	42	27	9	4	1		1				
1-2.....	25	18	4	3							
2-3.....	21	5	7	7	2						
3-4.....	14	3	4	4	2	1					
4-5.....	15	4	2	8		1					
5-10.....	32	7	8	11	5	1					
10-15.....	19	2	4	8	2	3					
15-20.....	15	1	2	5	6	1					
20-25.....	12		1	5	3	2	1				
25-50.....	27			9	12	4	1	1			
50-100.....	36		1	4	9	10					
100-250.....	29				7	8	13	1			
250-500.....	20						13	6	1		
500-1,000.....	9						4	3	2		
1,000-5,000.....	7							1	4		2
5,000 and over.....	2									1	1
Total.....	325	67	42	68	49	31	45	12	7	1	3
<b>MANUFACTURING: RUBBER PRODUCTS—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	98	78	7	6	6	1					
1-2.....	36	26	4	4	2						
2-3.....	21	13	1	4	1	1	1				
3-4.....	11	4	6			1					
4-5.....	6	2	2	1	1						
5-10.....	30	13	8	4	2	1	2				
10-15.....	13	1	3	3	3	2	1				
15-20.....	8		1	3	1	2	1				
20-25.....	3	1			2						
25-50.....	4					4					
50-100.....	3					1	1	1			
100-250.....	3					2	1				
250-500.....	1								1		
500-1,000.....											
1,000-5,000.....											
5,000 and over.....											
Total.....	237	138	32	25	18	15	7	1	1		
<b>MANUFACTURING: FOREST PRODUCTS—RETURNS WITH NET INCOME<sup>1</sup></b>											
Under 1.....	828	562	141	89	27	8	1				
1-2.....	295	131	81	64	10	6	3				
2-3.....	208	63	66	51	20	6	1	1			
3-4.....	159	47	52	41	14	5					
4-5.....	101	21	44	24	8	4					
5-10.....	384	60	106	132	58	18	9	1			
10-15.....	210	15	24	107	43	14	7				
15-20.....	133	3	13	61	41	7	8				
20-25.....	43	2	6	36	28	16	5				
25-50.....	313	4	10	88	125	59	26		1		
50-100.....	164		1	11	51	59	39	2	1		
100-250.....	110			1	5	27	68	8	1		
250-500.....	33					3	22	5	3		
500-1,000.....	9						1	6	2		
1,000-5,000.....	4							2	1	1	
5,000 and over.....	1										1
Total.....	3,045	908	544	705	430	232	190	25	9	1	1

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Total assets classes <sup>2</sup>										
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
<b>MANUFACTURING: FOREST PRODUCTS—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	1,258	937	139	134	32	10	6				
1-2.....	362	232	59	45	19	5	2				
2-3.....	232	121	43	41	23	2	2				
3-4.....	162	78	38	26	13	5	2				
4-5.....	131	46	34	29	14	7	1				
5-10.....	336	113	74	91	31	17	10				
10-15.....	171	27	37	45	33	13	13	2	1		
15-25.....	93	20	14	29	14	10	3	2	1		
20-25.....	50	7	6	11	14	8	2		2		
25-50.....	117	7	9	26	27	25	21	2			
50-100.....	62	6	1	10	11	11	19	3	1		
100-250.....	34	1	3	4	1	5	11	6	3		
250-500.....	8				1		3	3	1		
500-1,000.....	6					1	1	1	3		
1,000-5,000.....											
5,000 and over.....											
Total.....	3,022	1,595	457	491	233	119	96	19	12		
<b>MANUFACTURING: PAPER, PULP, AND PRODUCTS—RETURNS WITH NET INCOME<sup>1</sup></b>											
Under 1.....	234	162	44	21	5	2					
1-2.....	96	42	29	19	4	2					
2-3.....	82	29	23	21	5	1	3				
3-4.....	60	20	17	15	5	2	1				
4-5.....	54	18	15	17	4						
5-10.....	145	25	47	49	20	3	4				
10-15.....	117	6	14	52	29	7	7	1	1		
15-20.....	69	3	9	35	13	5	4				
20-25.....	59	2	2	24	20	3	8				
25-50.....	134		2	46	41	25	19	1			
50-100.....	124		1	16	32	51	22	2			
100-250.....	121		1		10	30	68	7	5		
250-500.....	52					4	40	5	2	1	
500-1,000.....	26					1	7	12	6		
1,000-5,000.....	21						2	5	12	1	1
5,000 and over.....	1								1		
Total.....	1,398	307	204	315	188	136	185	33	27	2	1
<b>MANUFACTURING: PAPER, PULP, AND PRODUCTS—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	302	216	46	32	7	1					
1-2.....	99	63	19	11	3	1	2				
2-3.....	63	33	15	8	2	4	1				
3-4.....	35	16	8	4	4	1	2				
4-5.....	43	17	3	6	6	6	5				
5-10.....	80	29	13	20	9	5	4				
10-15.....	35	10	8	5	5	5	2				
15-20.....	23	2	2	10	5	3	1				
20-25.....	13		1	4	2	4	2				
25-50.....	49	3	4	12	6	11	13				
50-100.....	23			1	1	8	11	1	1		
100-250.....	14		1	1		4	7		1		
250-500.....	4						1	1	2		
500-1,000.....	3						1		1		1
1,000-5,000.....	2								1	1	
5,000 and over.....											
Total.....	788	389	120	114	50	53	52	2	6	1	1

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Total assets classes <sup>2</sup>										
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
<b>MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES—RETURNS WITH NET INCOME<sup>1</sup></b>											
Under 1.....	1,810	1,536	179	73	13	8	1				
1-2.....	576	384	114	62	10	2	4				
2-3.....	346	192	89	57	5	2	1				
3-4.....	273	147	78	37	9	2					
4-5.....	208	96	69	31	9	3					
5-10.....	536	142	190	149	41	10	4				
10-15.....	306	41	67	125	51	14	8				
15-20.....	182	13	34	84	30	17	4				
20-25.....	102	6	20	48	19	9					
25-50.....	345	12	30	114	117	53	18	1			
50-100.....	228	2	3	28	67	93	34	1			
100-250.....	161			5	19	48	83	3	3		
250-500.....	64				1	2	48	11	2		
500-1,000.....	32					1	10	11	8	1	1
1,000-5,000.....	27						2	12	12		
5,000 and over.....	3							2	2	1	
Total.....	5,199	2,571	873	813	392	264	217	39	27	2	1
<b>MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	3,410	3,068	215	94	17	9	6	1			
1-2.....	881	712	87	56	17	5	4				
2-3.....	496	300	63	34	9						
3-4.....	254	175	47	19	9	3	1				
4-5.....	181	119	30	21	6	4	1				
5-10.....	372	200	75	64	21	10	2				
10-15.....	124	50	21	29	18	3	3				
15-20.....	59	23	7	17	5	6	1				
20-25.....	39	16	4	11	2	3	3				
25-50.....	75	18	3	25	17	9	3				
50-100.....	35	8	6	4	5	5	5		2		
100-250.....	17	2		1	2	6	5	1			
250-500.....	11			1	1	5	2	1	1		
500-1,000.....	2				1		1				
1,000-5,000.....	1					1					
5,000 and over.....											
Total.....	5,957	4,781	558	376	130	69	37	3	3		
<b>MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS—RETURNS WITH NET INCOME<sup>1</sup></b>											
Under 1.....	784	602	104	53	17	5	3				
1-2.....	262	151	66	35	6	2	2				
2-3.....	172	72	49	31	14	6					
3-4.....	104	45	26	29	3		1				
4-5.....	81	25	27	29	6	2	1				
5-10.....	339	85	100	108	30	11	5				
10-15.....	192	26	45	81	26	8	6				
15-20.....	135	6	27	61	28	9	4				
20-25.....	112	5	16	52	28	9	2				
25-50.....	324	9	19	113	108	45	28	1	1		
50-100.....	209		5	40	70	59	34		1		
100-250.....	181		2	7	30	60	77	1	4		
250-500.....	91				2	13	63	9	4		
500-1,000.....	62					3	32	19	8		
1,000-5,000.....	62						7	11	39	4	1
5,000 and over.....	10							6	2	2	
Total.....	3,120	1,026	486	630	368	232	265	41	63	6	3

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Total assets classes <sup>2</sup>										
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
<b>MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	1,649	1,398	151	75	16	5	2	2			
1-2.....	409	311	53	34	8	2	1				
2-3.....	228	149	42	29	6	1	1				
3-4.....	157	110	17	20	6	4					
4-5.....	107	66	13	13	7	6	2				
5-10.....	246	132	50	41	13	8	2				
10-15.....	97	38	16	21	9	11	2				
15-20.....	55	13	7	18	9	4	3	1			
20-25.....	33	11	3	7	3	8	1				
25-50.....	63	13	5	13	10	14	8				
50-100.....	26	4	3	7	2	2	6	1	1		
100-250.....	16			3	1	3	7	1	1		
250-500.....	3						2	1			
500-1,000.....	2						1		1		
1,000-5,000.....	1					1					
5,000 and over.....											
Total.....	3,092	2,245	360	281	90	69	38	6	3		
<b>MANUFACTURING: PETROLEUM AND OTHER MINERAL OIL PRODUCTS—RETURNS WITH NET INCOME<sup>1</sup></b>											
Under 1.....	38	29	4	5							
1-2.....	18	9	5	3			1				
2-3.....	13	7	2	2			2				
3-4.....	16	5	2	4	2		3				
4-5.....	6	1	1	3	1						
5-10.....	41	8	14	13	3		2	1			
10-15.....	10	1	1	6			2				
15-20.....	16	1	3	2	4	4	2				
20-25.....	13	1	1	6	3		2				
25-50.....	34		1	12	7	6	8				
50-100.....	27			1	8	6	12				
100-250.....	44			4	6	13	17	3	1		
250-500.....	13						9	3		1	
500-1,000.....	16					1	4	4	5		2
1,000-5,000.....	15						1	1	3	6	4
5,000 and over.....	11							1			10
Total.....	331	62	34	61	34	40	56	12	9	7	16
<b>MANUFACTURING: PETROLEUM AND OTHER MINERAL OIL PRODUCTS—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	122	105	9	6	2						
1-2.....	33	25		6	1			1			
2-3.....	30	19	6	3	1			1			
3-4.....	16	8	5	2	2	1					
4-5.....	13	7	2	2				1			
5-10.....	45	21	10	6	3	4	1				
10-15.....	15	5	1	7	1	1					
15-20.....	4		2	1		1					
20-25.....	7	1	1	2	1		2				
25-50.....	26	3	2	1	6	5	8		1		
50-100.....	14			1	2	3	3	3			2
100-250.....	4				1		1		1	1	
250-500.....	5						1	1	1	2	
500-1,000.....	2					1			1	2	
1,000-5,000.....	4								2		2
5,000 and over.....											
Total.....	340	194	38	35	20	17	18	5	6	3	4

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Total assets classes <sup>2</sup>									
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000

MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS—RETURNS WITH NET INCOME<sup>1</sup>

Under 1.....	438	308	78	36	12	4					
1-2.....	151	71	41	24	10	2	3				
2-3.....	123	60	36	18	7		2				
3-4.....	82	35	17	24	4	1	1				
4-5.....	59	21	16	15	4	3					
5-10.....	196	41	55	64	21	11	4				
10-15.....	108	7	35	41	13	7	4		1		
15-20.....	62	4	9	23	19	5	1	1			
20-25.....	49	2	6	21	8	7	5				
25-50.....	153	1	15	46	51	27	12		1		
50-100.....	118			15	33	39	29	2			
100-250.....	94			7	6	27	48	4	2		
250-500.....	33					2	19	11	1		
500-1,000.....	16						8	4	4		
1,000-5,000.....	18							7	11		
5,000 and over.....	5								2	2	1
Total.....	1,705	550	308	334	188	135	136	29	22	2	1

MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS—RETURNS WITH NO NET INCOME<sup>1</sup>

Under 1.....	804	598	119	66	13	4	4				
1-2.....	227	147	44	22	8	4	2				
2-3.....	139	80	29	19	7	3	1				
3-4.....	102	60	20	14	7		1				
4-5.....	77	33	12	17	10	3	2				
5-10.....	213	63	42	66	25	9	8				
10-15.....	73	14	12	22	15	7	2	1			
15-20.....	40	6	9	13	6	2	4				
20-25.....	31	2	2	11	13	2	1				
25-50.....	64	2	7	13	19	16	5	1	1		
50-100.....	31	3	2	6	5	5	9		1		
100-250.....	16			1	1	2	7	2	3		
250-500.....	2						1		1		
500-1,000.....	2					1			1		
1,000-5,000.....	1							1			
5,000 and over.....											
Total.....	1,822	1,008	298	270	129	58	47	5	7		

MANUFACTURING: METAL AND ITS PRODUCTS—RETURNS WITH NET INCOME<sup>1</sup>

Under 1.....	2,255	1,670	327	203	38	13	4				
1-2.....	951	545	205	151	30	17	3				
2-3.....	575	257	162	117	25	11	3				
3-4.....	430	167	110	117	27	5	4				
4-5.....	365	114	108	109	23	8	3				
5-10.....	1,104	243	313	384	108	47	9				
10-15.....	666	64	159	281	114	34	12	2			
15-20.....	466	26	96	207	94	29	14				
20-25.....	355	15	47	143	85	38	25	2			
25-50.....	924	6	65	316	302	161	69	3	2		
50-100.....	764		11	128	257	229	134	4	1		
100-250.....	638		1	17	85	210	302	17	6		
250-500.....	311			1	4	30	236	32	7	1	
500-1,000.....	170					1	87	49	31	2	
1,000-5,000.....	144						22	40	67	7	
5,000 and over.....	28							8	7	7	13
Total.....	10,146	3,107	1,604	2,174	1,192	833	927	149	122	17	21

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Total assets classes <sup>2-</sup>										
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
<b>MANUFACTURING: METAL AND ITS PRODUCTS—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	3,820	3,162	338	234	50	21	13	1			1
1-2.....	1,079	734	144	130	47	10	13	1			
2-3.....	570	356	98	79	24	9	4				
3-4.....	439	255	62	71	32	15	3		1		
4-5.....	258	122	68	39	14	9	6				
5-10.....	676	251	143	158	70	34	19	1			
10-15.....	266	64	48	77	35	29	13				
15-20.....	168	29	24	51	34	15	15				
20-25.....	84	8	10	21	20	16	8		1		
25-50.....	208	16	11	53	46	41	26	4	1		
50-100.....	114	6	4	12	27	30	28	5	2		
100-250.....	52	1	2	1	7	13	19	9			1
250-500.....	18						10	3	4		
500-1,000.....	7			1			3	3			
1,000-5,000.....	7						2		2	1	2
5,000 and over.....											
Total.....	7,766	5,004	952	927	406	242	192	27	11	1	4
<b>MANUFACTURING: MOTOR VEHICLES, COMPLETE OR PARTS—RETURNS WITH NET INCOME<sup>1</sup></b>											
Under 1.....	65	42	7	13	3						
1-2.....	37	20	9	7	1						
2-3.....	20	9	6	5							
3-4.....	9	2	4	1	1	1					
4-5.....	17	5	7	4							
5-10.....	27	9	7	8	2				1		
10-15.....	17	1	7	8					1		
15-20.....	11		1	2	5	3					
20-25.....	6	1	1	1	2	3					
25-50.....	25			8	8	7	2				
50-100.....	22			6	4	7	4				
100-250.....	40		1	1	2	15	21		1		
250-500.....	14					3	8	2	1		
500-1,000.....	13					2	8	1	2		
1,000-5,000.....	16						4	3	8		
5,000 and over.....	6								1	2	3
Total.....	347	89	50	64	29	41	47	6	15	3	3
<b>MANUFACTURING: MOTOR VEHICLES, COMPLETE OR PARTS—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	134	111	9	8	2	3	1				
1-2.....	41	28	5	6	2						
2-3.....	30	22	6	2							
3-4.....	17	9	4	4							
4-5.....	14	8	3	1	2						
5-10.....	41	17	5	12	6		1				
10-15.....	22	6	4	5	4	2	1				
15-20.....	12	3		5	2	2					
20-25.....	5		2	2			1				
25-50.....	15	2	1	1	4	4	3				
50-100.....	9			3	1	1	4				
100-250.....	8				1	1	4	2			
250-500.....	2						1		1		
500-1,000.....	2						1	1			
1,000-5,000.....	4						2		2		
5,000 and over.....											
Total.....	356	206	39	49	24	13	19	3	3		

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Total assets classes <sup>2</sup>										
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
<b>MANUFACTURING: MANUFACTURING NOT ELSEWHERE CLASSIFIED—RETURNS WITH NET INCOME<sup>1</sup></b>											
Under 1.....	756	612	100	35	6	2	1				
1-2.....	246	151	52	34	7	2					
2-3.....	141	73	37	25	4	1	1				
3-4.....	85	41	19	17	7	1					
4-5.....	72	22	22	20	8						
5-10.....	256	55	73	89	31	6	2				
10-15.....	129	8	31	56	24	7	2	1			
15-20.....	91	5	17	41	19	7	2				
20-25.....	50	5	5	24	6	9	1				
25-50.....	160	3	12	55	47	24	16	3			
50-100.....	110		2	15	37	37	19				
100-250.....	99		1	3	21	25	45	4			
250-500.....	49				4	10	29	6			
500-1,000.....	20					1	14	3	2		
1,000-5,000.....	23						6	4	13		
5,000 and over.....	2								1		1
Total.....	2,289	975	371	414	221	132	138	21	16		1
<b>MANUFACTURING: MANUFACTURING NOT ELSEWHERE CLASSIFIED—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	1,426	1,247	113	52	10	2	2				
1-2.....	356	284	37	26	8	1					
2-3.....	194	133	22	23	12	2	2				
3-4.....	130	83	28	11	5	2	1				
4-5.....	94	56	22	14	1	1					
5-10.....	211	113	42	30	18	5	3				
10-15.....	86	29	23	18	7	5	3		1		
15-20.....	46	12	5	12	10	6	1				
20-25.....	33	9	9	9	2	2	2				
25-50.....	76	7	14	16	15	15	9				
50-100.....	37	4	3	8	8	3	6				
100-250.....	11	1		1		3	5	1			
250-500.....	7					1	4			2	
500-1,000.....	1								1		
1,000-5,000.....											
5,000 and over.....											
Total.....	2,708	1,978	318	220	96	53	38	1	4		
<b>CONSTRUCTION—RETURNS WITH NET INCOME<sup>1</sup></b>											
Under 1.....	2,620	2,127	303	148	33	7	2				
1-2.....	747	454	152	107	25	7	2				
2-3.....	453	243	111	68	21	9	1				
3-4.....	265	123	67	56	12	6			1		
4-5.....	197	67	55	48	24	3					
5-10.....	537	144	143	164	60	19	6	1			
10-15.....	262	45	58	95	38	21	5				
15-20.....	130	9	36	48	27	8	2				
20-25.....	111	6	25	38	26	10	6				
25-50.....	224	7	26	82	52	37	20	1			
50-100.....	135	2	10	24	43	29	26	1			
100-250.....	72		1	9	17	20	24	4			
250-500.....	24					8	11	4	1		
500-1,000.....	12					1	5	1	1		
1,000-5,000.....	6						3		2		
5,000 and over.....											
Total.....	5,795	3,227	987	887	379	185	113	12	5		

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Total assets classes <sup>2</sup>										
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	10,000 and over
<b>CONSTRUCTION—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	5,166	4,540	388	192	29	11	6				
1-2.....	1,197	903	158	98	25	11	2				
2-3.....	626	458	88	62	10	3	5				
3-4.....	378	255	70	36	15	1		1			
4-5.....	253	150	51	35	4		4				
5-10.....	566	279	116	121	27	13	9	1			
10-15.....	225	80	51	53	24	13	3		1		
15-20.....	98	19	23	26	18	10	2				
20-25.....	67	15	13	13	13	8	5				
25-50.....	111	12	20	23	20	18	16	2			
50-100.....	49	3	8	7	8	11	9	2	1		
100-250.....	34		2	7	6	7	9	2	1		
250-500.....	5			1			3				
500-1,000.....	3						2		1		
1,000-5,000.....	1									1	
5,000 and over.....											
Total.....	8,779	6,714	988	674	199	115	75	8	5	1	
<b>TRANSPORTATION AND OTHER PUBLIC UTILITIES—RETURNS WITH NET INCOME<sup>1</sup></b>											
Under 1.....	3,179	2,690	273	136	32	23	22	2	1		
1-2.....	1,166	825	165	116	26	13	8	1	1		1
2-3.....	691	406	151	83	30	9	8	1	3		
3-4.....	452	223	104	83	23	7	10	2			
4-5.....	387	159	100	92	19	10	6	1			
5-10.....	1,042	320	219	319	90	57	29	3	4	1	
10-15.....	558	105	99	176	103	47	22	3	3		
15-20.....	313	27	46	89	70	48	28	4	1		
20-25.....	234	17	27	51	62	41	31	4	1		
25-50.....	592	15	46	133	134	121	126	13	3		1
50-100.....	490	2	19	60	78	104	181	26	14	3	3
100-250.....	332		3	23	28	61	162	64	36	5	
250-500.....	183				4	9	52	54	58	4	2
500-1,000.....	134			2		4	30	23	59	13	3
1,000-5,000.....	146						3	9	67	40	27
5,000 and over.....	46								8	3	35
Total.....	9,985	4,789	1,252	1,363	699	554	718	210	259	70	71
<b>TRANSPORTATION AND OTHER PUBLIC UTILITIES—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	5,777	4,935	380	258	76	68	46	5	8	1	
1-2.....	1,337	982	172	119	31	16	11	2	3	1	
2-3.....	723	477	104	80	30	20	9		2	1	
3-4.....	441	257	85	57	22	11	9				
4-5.....	309	141	51	66	24	15	10		1		
4-10.....	751	253	138	164	84	57	44	6	4	1	
10-15.....	302	93	37	55	57	24	30	3	2	1	
15-20.....	177	32	14	41	25	23	30	7			
20-25.....	112	9	10	12	25	28	24	1	3		
25-50.....	262	18	19	26	25	55	89	10	11		
50-100.....	185	7	2	18	10	26	86	23	8	4	1
100-250.....	149	6	5	3	5	9	61	22	34	3	1
250-500.....	57	1	1	1	1	7	19	19	4	3	
500-1,000.....	39			2			3	1	17	6	10
1,000-5,000.....	50	1					3	1	14	14	17
5,000 and over.....	11	1							1		9
Total.....	10,682	7,213	1,018	902	415	358	462	110	127	36	41

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Total assets classes <sup>2</sup>										
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
<b>TRADE—RETURNS WITH NET INCOME<sup>1</sup></b>											
Under 1.....	26,441	21,727	3,196	1,209	157	43	19				
1-2.....	9,003	5,903	1,930	974	157	34	4	1			
2-3.....	5,249	2,913	1,410	753	126	34	13				
3-4.....	3,584	1,690	1,069	660	122	31	11	1			
4-5.....	2,709	1,050	863	632	124	28	12				
5-10.....	6,932	1,678	2,270	2,259	555	120	49	1			
10-15.....	3,284	329	875	1,413	474	145	47	1			
15-20.....	1,748	100	288	803	391	127	39				
20-25.....	1,215	32	159	488	360	134	39	2	1		
25-50.....	2,666	58	132	826	966	509	167	6	2		
50-100.....	1,356	7	18	166	301	482	348	3	1		
100-250.....	818	2	8	21	76	193	479	24	15		
250-500.....	266			1	6	25	182	36	16		
500-1,000.....	121				1	3	42	47	27	1	
1,000-5,000.....	97						5	20	59	13	
5,000 and over.....	13							4	3	6	
Total.....	65,532	35,489	12,218	10,295	3,876	1,905	1,456	142	125	17	6
<b>TRADE—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	39,789	35,034	3,113	1,338	216	68	18	2			
1-2.....	9,233	7,421	1,092	573	103	29	13	2			
2-3.....	4,611	3,421	652	404	90	29	12	1	2		
3-4.....	2,655	1,893	412	270	57	24	8	1			
4-5.....	1,734	1,132	312	203	55	27	5				
5-10.....	3,614	1,955	720	633	214	59	32	1			
10-15.....	1,192	513	224	253	123	59	20				
15-20.....	511	164	78	148	70	30	21				
20-25.....	325	110	63	62	52	27	12	2			
25-50.....	527	122	78	110	82	81	48	4	2		
50-100.....	199	22	27	39	35	40	26	6	4		
100-250.....	94	9	7	15	8	15	36	3	1		
250-500.....	25			1	1	3	14	2			
500-1,000.....	12	3		1	1		2	2	3		
1,000-5,000.....	7			1		1		1	4		
5,000 and over.....											
Total.....	64,541	51,799	6,778	4,051	1,107	492	267	31	16		
<b>SERVICE: PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.—RETURNS WITH NET INCOME<sup>1</sup></b>											
Under 1.....	6,910	5,356	739	552	177	65	21				
1-2.....	2,200	1,387	394	282	87	32	18				
2-3.....	1,169	657	218	184	67	28	14	1			
3-4.....	873	436	186	146	61	32	12				
4-5.....	597	269	116	121	58	23	10				
5-10.....	1,606	582	342	401	172	73	35	1			
10-15.....	814	244	163	220	91	61	34	1			
15-20.....	443	96	80	138	56	36	34	3			
20-25.....	306	53	38	102	58	29	25	1			
25-50.....	698	95	99	163	133	106	92	8	2		
50-100.....	349	13	33	62	65	82	80	12	2		
100-250.....	215	6	6	31	38	40	78	13	3		
250-500.....	83	1	1	1	8	13	49	4	6		
500-1,000.....	29					1	20	3	5		
1,000-5,000.....	11						5	1	4	1	
5,000 and over.....	2							1	1	1	
Total.....	16,305	9,195	2,415	2,403	1,071	621	527	48	23	2	

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Total assets classes <sup>2</sup>										
	Aggre- gate	Under 50	50-100	100- 250	250- 500	500- 5,000	1,000- 5,000	5,000- 10,000	10,000- 50,000	50,000- 100,000	100,000 and over
<b>SERVICE: PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	17, 117	13, 160	1, 869	1, 432	453	136	65	2	-----	-----	-----
1-2.....	4, 682	2, 713	792	679	266	93	37	2	-----	-----	-----
2-3.....	2, 427	1, 244	382	502	198	70	30	1	-----	-----	-----
3-4.....	1, 619	668	240	339	182	60	28	1	1	-----	-----
4-5.....	1, 013	398	129	232	169	55	29	1	-----	-----	-----
5-10.....	2, 313	674	250	543	501	238	100	4	3	-----	-----
10-15.....	980	178	75	165	245	203	114	-----	-----	-----	-----
15-20.....	562	87	31	63	112	162	105	2	-----	-----	-----
20-25.....	351	47	15	35	70	106	77	-----	1	-----	-----
25-50.....	711	73	32	66	88	175	264	21	2	-----	-----
50-100.....	391	30	15	20	26	64	205	22	9	-----	-----
100-250.....	226	14	11	7	9	19	117	34	14	1	-----
250-500.....	60	2	2	3	-----	2	21	19	11	-----	-----
500-1,000.....	25	2	1	-----	-----	-----	8	6	8	-----	-----
1,000-5,000.....	8	-----	-----	-----	-----	-----	-----	5	5	1	2
5,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	32, 285	19, 290	3, 844	4, 076	2, 319	1, 383	1, 200	115	54	2	2
<b>FINANCE: BANKING, INSURANCE, REAL ESTATE, HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.—RETURNS WITH NET INCOME<sup>1</sup></b>											
Under 1.....	12, 959	7, 471	2, 078	2, 038	817	362	181	9	3	-----	-----
1-2.....	4, 651	1, 514	810	1, 188	661	302	168	6	1	1	-----
2-3.....	3, 130	717	526	874	578	280	148	6	1	-----	-----
3-4.....	2, 300	353	331	612	512	299	174	14	4	1	-----
4-5.....	1, 771	233	230	437	394	285	182	7	3	-----	-----
5-10.....	4, 788	436	496	1, 040	976	1, 037	755	35	12	1	-----
10-15.....	2, 329	133	162	478	401	493	620	33	8	1	-----
15-20.....	1, 331	69	67	239	261	237	423	23	12	-----	-----
20-25.....	885	21	32	126	166	179	317	35	8	-----	1
25-50.....	2, 096	33	57	181	339	431	848	139	66	1	1
50-100.....	1, 362	20	12	78	144	202	640	155	97	8	6
100-250.....	992	10	11	25	52	96	476	137	153	21	11
250-500.....	406	-----	1	1	4	11	138	120	101	21	9
500-1,000.....	246	-----	-----	2	4	5	47	60	83	19	26
1,000-5,000.....	244	2	-----	1	2	3	13	20	125	29	49
5,000 and over.....	64	-----	-----	1	-----	-----	1	1	6	12	43
Total.....	39, 554	11, 012	4, 813	7, 321	5, 311	4, 222	5, 131	800	683	115	146
<b>FINANCE: BANKING, INSURANCE, REAL ESTATE, HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.—RETURNS WITH NO NET INCOME<sup>1</sup></b>											
Under 1.....	31, 919	20, 570	5, 243	3, 878	1, 279	529	363	32	24	1	-----
1-2.....	7, 473	2, 887	1, 872	1, 617	610	283	183	16	5	-----	-----
2-3.....	4, 115	1, 290	908	1, 093	406	224	173	11	9	-----	1
3-4.....	2, 461	539	515	782	294	165	149	11	6	-----	-----
4-5.....	1, 650	338	300	518	240	119	128	3	4	-----	-----
5-10.....	3, 923	577	524	1, 141	740	419	456	51	14	-----	1
10-15.....	1, 598	212	123	360	335	263	271	19	13	2	-----
15-20.....	881	98	67	150	171	148	205	31	11	-----	-----
20-25.....	547	57	30	85	119	105	124	18	9	-----	-----
25-50.....	1, 251	118	63	135	187	253	385	64	42	3	1
50-100.....	688	45	22	79	61	90	256	62	65	5	2
100-250.....	479	34	14	25	32	44	171	73	77	5	4
250-500.....	164	7	1	7	15	9	45	28	39	2	11
500-1,000.....	79	3	1	1	1	2	15	14	25	8	9
1,000-5,000.....	73	4	-----	-----	1	2	12	7	22	9	16
5,000 and over.....	14	-----	-----	-----	-----	1	2	1	5	1	4
Total.....	57, 315	26, 780	9, 683	9, 871	4, 491	2, 656	2, 938	441	370	36	49

For footnotes, see p. 183.

TABLE 11.—Corporations, 1936: frequency distribution of returns with balance sheets, by net income or deficit classes, cross classified by total assets classes, by returns with net income and with no net income and by major industrial groups—Continued

[Net income or deficit classes and total assets classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Total assets classes <sup>2</sup>										
	Aggregate	Under 50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000-50,000	50,000-100,000	100,000 and over
NATURE OF BUSINESS NOT GIVEN—RETURNS WITH NET INCOME <sup>1</sup>											
Under 1.....	79	65	6	4	-----	1	2	-----	1	-----	
1-2.....	16	11	2	3	-----	-----	-----	-----	-----	-----	
2-3.....	6	2	2	2	-----	-----	-----	-----	-----	-----	
3-4.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
4-5.....	4	3	-----	-----	1	-----	-----	-----	-----	-----	
5-10.....	4	4	-----	-----	-----	-----	-----	-----	-----	-----	
10-15.....	2	1	1	-----	-----	-----	-----	-----	-----	-----	
15-20.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
20-25.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
25-50.....	1	-----	-----	1	-----	-----	-----	-----	-----	-----	
50-100.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
100-250.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
250-500.....	1	-----	-----	-----	1	-----	-----	-----	-----	-----	
500-1,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
1,000-5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
5,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
Total.....	113	86	11	10	2	1	2	-----	1	-----	
NATURE OF BUSINESS NOT GIVEN—RETURNS WITH NO NET INCOME <sup>1</sup>											
Under 1.....	530	472	25	26	3	2	1	1	-----	-----	
1-2.....	64	50	9	5	-----	-----	-----	-----	-----	-----	
2-3.....	36	27	2	5	1	1	-----	-----	-----	-----	
3-4.....	28	17	7	3	1	-----	-----	-----	-----	-----	
4-5.....	16	8	4	7	-----	-----	-----	-----	-----	-----	
5-10.....	39	23	6	4	2	1	-----	-----	-----	-----	
10-15.....	16	6	4	2	2	2	-----	-----	-----	-----	
15-20.....	11	5	1	1	3	1	-----	-----	-----	-----	
20-25.....	5	2	1	1	1	-----	-----	-----	-----	-----	
25-50.....	9	6	-----	2	-----	-----	-----	-----	-----	-----	
50-100.....	3	1	1	-----	-----	1	1	-----	-----	-----	
100-250.....	1	-----	-----	-----	-----	-----	-----	-----	-----	-----	
250-500.....	3	2	-----	-----	-----	-----	1	-----	-----	-----	
500-1,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
1,000-5,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
5,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
Total.....	761	619	60	56	13	8	4	1	-----	-----	

<sup>1</sup> The classification of returns into those "with net income" and "with no net income" and the net income and deficit classes are based on net income for income tax computation (item 29, p. 2 of return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return), and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return).

<sup>2</sup> "Total assets" means the sum of the asset items or the sum of the liability items reported on the balance sheet of the return less any deficit.

NOTE.—For the aggregate of data in this table, see text table, pp. 42-43.

TABLE 12.—Corporations, 1936: frequency distribution of returns by net income or deficit classes, cross classified by dividends received classes, by returns with net income and with no net income, and by certain major industrial groups

[Net income or deficit classes and dividends received classes in thousands of dollars]

[For text defining certain items and describing returns included, see pp. 1-8, 38-45]

Net income or deficit classes <sup>1</sup>	Aggregate	No dividends received	Dividends received <sup>2</sup> classes											
			Under 5	5-10	10-15	15-20	20-25	25-50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000
<b>MINING AND QUARRYING—RETURNS WITH NET INCOME<sup>1</sup></b>														
Under 1.....	1,432	1,373	56	1	1	1								
1-2.....	559	526	31	2										
2-3.....	346	317	27	1	1									
3-4.....	239	214	24	1										
4-5.....	199	174	23	2										
5-10.....	632	549	66	6	3	3	3	1	1					
10-15.....	331	285	32	2	5	1	1	3	2					
15-20.....	228	184	28	5	4	2	1	2	1	1				
20-25.....	150	115	20	4	3	2	3	2	1					
25-50.....	398	284	61	19	5	7	3	16	1	2				
50-100.....	245	152	37	6	9	9	6	9	12	4	1			
100-250.....	221	127	27	7	8	2	2	12	16	17	2	1		
250-500.....	69	37	10	1	2		1	3	4	6	5			
500-1,000.....	52	22	3	1	2		1	5	2	9	4	3		
1,000-5,000.....	37	12	2	2	1		1	1		7	2	4	5	
5,000 and over.....	8	2		1					1				2	2
Total.....	5,146	4,373	447	61	44	27	22	54	41	46	14	8	7	2
<b>MINING AND QUARRYING—RETURNS WITH NO NET INCOME<sup>1</sup></b>														
Under 1.....	3,756	3,672	79	3	2									
1-2.....	980	949	29	2										
2-3.....	597	573	16	4	3			1						
3-4.....	437	425	11				1							
4-5.....	300	284	12		1	1	1			1				
5-10.....	910	861	36	5	3	2		1	1	1				
10-15.....	446	426	18				1	1						
15-20.....	213	192	11	3	1	1	3	1	1					
20-25.....	184	184	16	4				1						
25-50.....	411	359	32	6	4	2		6	1		1			
50-100.....	209	180	17	5	2	1		2	2					

100-250.....	130	100	16	2	2	1	1	3	2	3					
250-500.....	43	32	3		1			4	3						
500-1,000.....	19	11	2		1		1			1	2				
1,000-5,000.....	7	5								1			1		
5,000 and over.....															
Total.....	8,642	8,233	297	34	20	8	8	21	10	7	3		1		

TOTAL MANUFACTURING--RETURNS WITH NET INCOME 1

Under 1.....	12,607	12,145	454	5	2			1							
1-2.....	4,575	4,309	261	2	1			1			1				
2-3.....	2,903	2,673	224	3	1		1	1							
3-4.....	2,058	1,849	203	6											
4-5.....	1,636	1,455	173		2										
5-10.....	4,942	4,258	625	36	11	4	2	3	3						
10-15.....	2,879	2,375	457	27	8	6	1	3	1		1				
15-20.....	1,551	1,497	311	19	10	5	5	2	1			1			
20-25.....	1,372	1,053	246	21	7	2	4	7	1	1					
25-50.....	3,855	2,866	801	90	27	21	6	32	9	3					
50-100.....	2,813	1,944	624	64	51	33	18	42	32	5					
100-250.....	2,318	1,357	555	107	58	46	24	83	52	33	3				
250-500.....	985	467	224	52	38	22	13	50	51	42	22	4			
500-1,000.....	565	220	114	22	13	20	10	46	44	39	21	11	5		
1,000-5,000.....	473	123	64	17	16	10	13	21	41	49	36	38	44		
5,000 and over.....	94	9	7		4	1		3	1	11	13	8	22	8	7
Total.....	45,926	38,630	5,343	477	249	170	97	295	236	184	96	62	71	8	8

TOTAL MANUFACTURING--RETURNS WITH NO NET INCOME 1

Under 1.....	23,366	22,871	477	11	3		1	1	1	1					
1-2.....	6,102	5,887	207	4	2			1	1						
2-3.....	3,392	3,245	142	3	1			1							
3-4.....	2,234	2,129	99	3	1				2						
4-5.....	1,645	1,559	78	5	2		1								
5-10.....	3,909	3,659	236	7	1				2						
10-15.....	1,615	1,483	113	9	5		2	1	1				1		
15-20.....	1,945	1,846	88	4	3	1	1	1	1						
20-25.....	558	480	63	7	4	1	2	1							
25-50.....	1,229	1,058	146	8	7	4		1	4	1					
50-100.....	607	433	90	8	2	5	1	5	6	3	3	1			
100-250.....	329	250	56	7	5	3		3	2	1					
250-500.....	107	68	20	4	1	1	2	3	2	6	2				
500-1,000.....	37	24	5			1	1	2		2	1			1	
1,000-5,000.....	29	17	4		1					4	1	1	1	1	
5,000 and over.....															
Total.....	46,104	44,059	1,824	80	38	16	15	20	22	18	7	2	2	1	

For footnotes, see p. 193.



500-1,000.....	2									1	1				
1,000-5,000.....	1	1													
5,000 and over.....															
Total.....	3,508	3,379	110	6	4	3	1	2		2	1				

MANUFACTURING: PETROLEUM AND OTHER MINERAL OIL PRODUCTS—RETURNS WITH NET INCOME 1

Under 1.....	43	41	2												
1-2.....	19	19													
2-3.....	13	13													
3-4.....	16	13	2	1											
4-5.....	6	5	1												
5-10.....	43	41	2												
10-15.....	11	9	1			1									
15-20.....	16	15										1			
20-25.....	13	11	1	1											
25-50.....	39	32	4		1	1		1							
50-100.....	29	22	4	1			1	1							
100-250.....	47	30	6	2		1	3	2	2	1					
250-500.....	15	10	1	1			1				1	1			
500-1,000.....	17	4	5		1	1			2	2			2		
1,000-5,000.....	19	4	1						1	2	1	3	6		1
5,000 and over.....	11		1					1			1	1	2	3	2
Total.....	357	269	31	6	2	4	5	4	6	5	3	6	10	3	3

MANUFACTURING: PETROLEUM AND OTHER MINERAL OIL PRODUCTS—RETURNS WITH NO NET INCOME 1

Under 1.....	141	139	2												
1-2.....	40	40													
2-3.....	34	33	1												
3-4.....	20	20													
4-5.....	14	11													
5-10.....	52	49	2				1								
10-15.....	17	16	1												
15-20.....	4	4													
20-25.....	8	7	1												
25-50.....	26	23	3												
50-100.....	15	8	3			1		1	1			1			
100-250.....	5	2						1		2					
250-500.....	6	4	1				1								
500-1,000.....	2	1	1												
1,000-5,000.....	5	2	1							2					
5,000 and over.....															
Total.....	389	362	16			1	2		2	3	2	1			

For footnotes, see p. 193.

TABLE 12.—Corporations, 1936: frequency distribution of returns by net income or deficit classes, cross classified by dividends received classes, by returns with net income and with no net income, and by certain major industrial groups—Continued

[Net income or deficit classes and dividends received classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Aggregate	No dividends received	Dividends received <sup>2</sup> classes												
			Under 5	5-10	10-15	15-20	20-25	25-50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000 and over
MANUFACTURING: METAL AND ITS PRODUCTS—RETURNS WITH NET INCOME <sup>1</sup>															
Under 1.....	2,377	2,274	103												
1-2.....	975	917	58												
2-3.....	597	551	46												
3-4.....	441	391	49	1											
4-5.....	373	330	41	2											
5-10.....	1,129	965	151	5	3	2									
10-15.....	679	560	110	5	2			2							
15-20.....	474	390	76	4	1	2		1							
20-25.....	362	289	60	5	5			1	2						
25-50.....	945	698	204	20	5	7	3	5	3						
50-100.....	791	534	203	17	8	8	4	9	6	2					
100-250.....	655	389	164	30	13	12	5	20	14	8					
250-500.....	316	162	67	16	11	8	4	18	13	13	5	1			
500-1,000.....	181	65	40	9	4	7	5	19	15	9	4	4			
1,000-5,000.....	147	39	26	3	6	2	2	9	10	16	7	15	12		
5,000 and over.....	28	2	2		1	1		1		5	3	2	9	1	1
Total.....	10,467	8,556	1,400	117	59	49	25	83	61	53	19	22	21	1	1
MANUFACTURING: METAL AND ITS PRODUCTS—RETURNS WITH NO NET INCOME <sup>1</sup>															
Under 1.....	4,257	4,153	100	3					1						
1-2.....	1,161	1,113	45		1			1	1						
2-3.....	632	595	35	1				1							
3-4.....	476	443	30	1	1				1						
4-5.....	287	276	11												
5-10.....	728	671	54	1			1		1						
10-15.....	288	254	20	2	2										
15-20.....	188	166	20	2											
20-25.....	94	81	10	1	1		1								
25-50.....	235	203	25	2	1			1	2	1					
50-100.....	118	94	19				1		3		1				
100-250.....	61	46	13	1	1										
250-500.....	22	10	5	2	1			2	1	1					

500-1,000.....	8	7	1											
1,000-5,000.....	8	4	1		1					1			1	
5,000 and over.....														
Total.....	8,563	8,126	389	16	9		3	5	10	2	2		1	

OTHER MANUFACTURING—RETURNS WITH NET INCOME:

Under 1.....	9,330	9,003	321	3	2				1					
1-2.....	3,310	3,126	179	2	1				1		1			
2-3.....	2,114	1,946	162	3	1		1		1					
3-4.....	1,496	1,351	142	3										
4-5.....	1,172	1,052	115	4	1									
5-10.....	3,420	2,941	434	30	8	1	1	3	2					
10-15.....	1,992	1,646	311	22	5	1			1		1			
15-20.....	1,222	974	216	14	9	3	4	1	1					
20-25.....	880	690	164	13	2	2	3	5	1					
25-50.....	2,533	1,904	508	60	18	10	3	23	6	1				
50-100.....	1,765	1,221	373	45	40	22	12	28	21	3				
100-250.....	1,418	821	343	61	40	26	15	56	33	20	3			
250-500.....	558	256	138	29	23	13	6	31	28	22	11	1		
500-1,000.....	300	129	60	11	7	8	2	25	18	20	12	5	3	
1,000-5,000.....	244	69	32	12	7	8	8	9	21	25	12	18	3	3
5,000 and over.....	45	7	3		2			1	1	4	8	4	9	3
Total.....	31,799	27,136	3,501	312	166	98	56	185	133	96	58	22	30	3

OTHER MANUFACTURING—RETURNS WITH NO NET INCOME:

Under 1.....	17,040	16,688	340	6	3			1	1		1			
1-2.....	4,449	4,295	149	4	1									
2-3.....	2,484	2,379	102	2	1									
3-4.....	1,561	1,493	65	2					1					
4-5.....	1,225	1,159	59	5	1			1						
5-10.....	2,863	2,688	166	5	1				1					
10-15.....	1,202	1,103	87	6	3			1	1			1		
15-20.....	697	626	62	2	3	1	1	1	1					
20-25.....	421	363	47	6	3		1	1						
25-50.....	901	775	111	5	4	4		2						
50-100.....	442	358	62	7	2	3		5	2	1	2			
100-250.....	244	188	40	6	3	3		2	1	1				
250-500.....	75	51	14	2				1	1	5				
500-1,000.....	25	16	3			1	1	2		1				1
1,000-5,000.....	15	10	2							2		1		
5,000 and over.....														
Total.....	33,644	32,192	1,309	58	25	12	9	13	10	11	2	1	1	1

For footnotes, see p. 193.

TABLE 12.—Corporations, 1936: frequency distribution of returns by net income or deficit classes, cross classified by dividends received classes, by returns with net income and with no net income, and by certain major industrial groups—Continued

[Net income or deficit classes and dividends received classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Aggregate	No dividends received	Dividends received <sup>2</sup> classes												
			Under 5	5-10	10-15	15-20	20-25	25-50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000 and over
<b>TRANSPORTATION AND OTHER PUBLIC UTILITIES—RETURNS WITH NET INCOME <sup>1</sup></b>															
Under 1.....	3,960	3,851	105	2	1	1									
1-2.....	1,289	1,240	49												
2-3.....	736	694	40			1	1								
3-4.....	474	440	32	1	1										
4-5.....	411	375	34	2											
5-10.....	1,103	997	89	9	4	2	1		1						
10-15.....	582	516	54	4	8										
15-20.....	331	287	30	4	1	1	1	1							
20-25.....	238	197	35	1		2	2		1						
25-50.....	623	524	74	11	4	1	2	6	1						
50-100.....	509	383	77	10	10	6	1	8	9	4	1				
100-250.....	407	272	77	10	10	8	2	10	8	9	1				
250-500.....	194	108	41	10	5	2	4	9	6	3	5			1	
500-1,000.....	138	73	23	4	3	3	3	6	8	4	6	2			
1,000-5,000.....	153	60	35	5	3	2	1	11	6	10	5	5			
5,000 and over.....	48	13	5			1		4	3	4	2	4	6	3	3
Total.....	11,196	10,030	806	73	50	30	18	55	43	34	25	11	14	4	3
<b>TRANSPORTATION AND OTHER PUBLIC UTILITIES—RETURNS WITH NO NET INCOME <sup>1</sup></b>															
Under 1.....	8,188	8,105	81	2											
1-2.....	1,575	1,542	31	1	1										
2-3.....	850	830	20												
3-4.....	504	488	16												
4-5.....	337	324	13												
5-10.....	842	801	39		1				1						
10-15.....	330	310	18						1	1					
15-20.....	194	180	11	1	1						1				
20-25.....	121	110	8			1	1		1						
25-50.....	303	270	26	1	3	2		1							
50-100.....	211	170	30	2	2	2		4			1				
100-250.....	169	132	21	6	1	1	1	5	1		1				
250-500.....	60	35	12	2			2	4	2	1	1	1			

500-1,000.....	39	15	11			4	2		1	4		1	1	
1,000-5,000.....	53	14	9	4	2	3	5	4	6	2	1	1	1	1
5,000 and over.....	11	1	1	1				2	1		1	2	1	1
Total.....	13,787	13,327	347	20	11	13	15	16	14	8	6	5	3	2

TRADE--RETURNS WITH NET INCOME 1

Under 1.....	28,817	27,816	991	7	1				2					
1-2.....	9,449	8,865	550	3	1									
2-3.....	5,447	5,017	425	5										
3-4.....	3,712	3,335	366	9	2									
4-5.....	2,776	2,464	299	9		1	1	2						
5-10.....	7,127	6,150	927	35	7	6	1		1					
10-15.....	3,380	2,791	537	31	15	1	3	1	1					
15-20.....	1,791	1,420	329	21	11	5	2	3						
20-25.....	1,240	922	261	25	17	6	6	2	1					
25-50.....	2,734	1,956	610	66	28	30	10	30	2	2				
50-100.....	1,422	894	353	49	33	16	18	37	20	1	1			
100-250.....	846	470	203	28	25	21	9	45	31	10	4			
250-500.....	278	137	62	8	5	7	4	17	18	14	6			
500-1,000.....	123	52	30	1	2	3	3	12	2	13	3	2		
1,000-5,000.....	108	42	19	6	3			3	3	8	5	7	12	
5,000 and over.....	13	2	1		1			1	2	3			2	1
Total.....	69,263	62,333	5,993	303	151	96	57	155	81	51	19	9	14	1

TRADE--RETURNS WITH NO NET INCOME 1

Under 1.....	47,449	46,578	861	3	3	2	1	1						
1-2.....	10,856	10,565	285	4	1				1					
2-3.....	5,380	5,185	189	2	2					2				
3-4.....	3,071	2,939	128	3			1							
4-5.....	1,976	1,876	93	4	3									
5-10.....	4,128	3,892	224	7	2			2	1					
10-15.....	1,340	1,236	100	3	1									
15-20.....	580	533	42	2	2					1				
20-25.....	372	338	28	3			1			1				
25-50.....	583	514	37	5	3		1	3						
50-100.....	233	198	18	3	1	2		2	1					
100-250.....	113	88	18	2	1	1		1		1				
250-500.....	26	16	5	1	1					2				
500-1,000.....	13	6	3		2			1						
1,000-5,000.....	7	4	1		1				1					
5,000 and over.....														
Total.....	76,127	73,968	2,060	42	23	7	2	13	5	7				

For footnotes, see p. 193.

TABLE 12.—Corporations, 1936: frequency distribution of returns by net income or deficit classes, cross classified by dividends received classes, by returns with net income and with no net income, and by certain major industrial groups—Continued

[Net income or deficit classes and dividends received classes in thousands of dollars]

Net income or deficit classes <sup>1</sup>	Aggregate	No dividends received	Dividends received <sup>2</sup> classes												
			Under 5	5-10	10-15	15-20	20-25	25-50	50-100	100-250	250-500	500-1,000	1,000-5,000	5,000-10,000	10,000 and over
FINANCE: BANKING, INSURANCE, REAL ESTATE, HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.—RETURNS WITH NET INCOME <sup>1</sup>															
Under 1.....	15,412	13,564	1,779	42	12	6	3	5	1						
1-2.....	5,077	4,114	900	37	14	2	3	3							
2-3.....	3,372	2,087	634	44	11	4	2	5	2						
3-4.....	2,469	1,856	521	57	19	4	1	9							
4-5.....	1,883	1,355	426	69	14	6	3	5	2						
5-10.....	5,039	3,424	1,065	312	131	44	23	28	7						
10-15.....	2,449	1,473	565	108	159	65	26	38	12						
15-20.....	1,406	760	325	60	61	112	47	33	4						
20-25.....	939	481	189	39	34	42	75	66	11						
25-50.....	2,232	878	471	120	70	70	60	429	107						
50-100.....	1,462	415	236	73	56	34	30	140	377	94					
100-250.....	1,085	214	115	33	34	19	25	77	127	384					
250-500.....	447	56	29	11	12	10	8	20	41	64	173				
500-1,000.....	264	28	11	3	7	5	5	12	10	29	39	102			
1,000-5,000.....	266	21	4	5	3	1	1	4	7	29	31	36	127		
5,000 and over.....	64	1							1	1	3	4	10	19	
Total.....	43,866	31,310	7,270	1,013	637	424	312	874	708	640	301	173	153	26	25
FINANCE: BANKING, INSURANCE, REAL ESTATE, HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.—RETURNS WITH NO NET INCOME															
Under 1.....	42,048	39,839	2,101	53	20	7	5	13	2	5	2	1			
1-2.....	9,083	8,245	788	28	9	2	4	6		1					
2-3.....	4,949	4,448	460	18	8	2	3	7	1	1	1				
3-4.....	2,817	2,471	206	27	10	4	2	3	3	1					
4-5.....	1,907	1,673	210	13	2	1		3	3	2					
5-10.....	4,454	3,733	617	53	19	8	5	13	2	4					
10-15.....	1,801	1,448	291	26	12	5	3	9	4	1	1				
15-20.....	1,004	810	164	16	6	4	3	6	4						
20-25.....	614	479	112	12	1	1	3	4	1						
25-50.....	1,439	1,065	268	35	21	14	5	18	6	5				2	
50-100.....	801	560	147	26	12	10	5	19	15	4			1	2	
100-250.....	549	331	98	23	18	11	4	27	16	12	5		2	2	
250-500.....	180	103	36	8	2	3	4	4	9	3	6		2		
500-1,000.....	87	44	10	3	2	5	2	3	6	5	3		1	3	
1,000-5,000.....	78	26	11	3	3	2	1	2	7	11	4		1	6	
5,000 and over.....	17	5	1			1				5			5		
Total.....	71,828	65,280	5,600	344	145	80	49	137	79	61	22	10	20	1	

OTHER INDUSTRIAL GROUPS—RETURNS WITH NET INCOME<sup>1</sup>

Under 1.....	12,500	12,001	487	7	3			1		1					
1-2.....	3,577	3,315	247	8	3		2	1	1						
2-3.....	1,963	1,796	156	8	3										
3-4.....	1,368	1,239	123	2	3										
4-5.....	959	857	91	7	1		1								
5-10.....	2,595	2,221	316	35	16	5		1	1						
10-15.....	1,318	1,109	155	25	9	6		7							
15-20.....	695	560	97	23	6	3		5	1						
20-25.....	508	402	71	15	6	3		6	4						
25-50.....	1,117	808	196	31	20	9		6	31	13	2	1			
50-100.....	595	375	116	15	15	13		6	23	26	6	6			
100-250.....	356	189	70	13	12	7		9	19	14	19	4			
250-500.....	134	51	28	2	3	4		3	7	15	11	10			
500-1,000.....	55	12	15	2	2	1		1	5	5	7	3	1		
1,000-5,000.....	21	6	4						2	1	2	4	2		
5,000 and over.....	3													2	1
Total.....	27,764	24,941	2,172	193	102	54	40	101	77	50	22	3	2		1

OTHER INDUSTRIAL GROUPS—RETURNS WITH NO NET INCOME<sup>1</sup>

Under 1.....	33,894	33,342	531	8	5	2		3	1	2					
1-2.....	8,061	7,825	223	4	5		3		1						
2-3.....	4,174	4,047	119	6	1			1							
3-4.....	2,571	2,472	95	3											
4-5.....	1,692	1,601	78	6	2			4		1					
5-10.....	3,821	3,618	186	8	5	2			2						
10-15.....	1,541	1,437	93	6	2			1							
15-20.....	845	778	57	5	1	1		2	1						
20-25.....	543	494	41	5	2										
25-50.....	1,056	933	96	10	3	3	4	4	1	1	1				
50-100.....	554	495	47	2	2		2	5		1					
100-250.....	323	278	24	5	3	2	3	1	3	2	1	1			
250-500.....	84	70	8		1	1				2					
500-1,000.....	37	28	5				1	1	1	1					
1,000-5,000.....	12	8												1	1
5,000 and over.....															
Total.....	59,208	57,426	1,603	68	32	15	13	24	10	10	4	1	1	1	1

<sup>1</sup> The classification of the returns into those "with net income" and "with no net income" and the net income and deficit classes are based on net income for income tax computation (item 29, p. 2 of return). Unlike former years, net income for income tax computation includes dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12(a), p. 2 of return) and interest received on certain Government obligations, which is subject to excess-profits tax (item 8, p. 2 of return) and excludes contributions or gifts (limited to 5 percent of net income before deduction of contributions or gifts) and excess-profits tax (item 28, p. 2 of return).

<sup>2</sup> Dividends received on stock of domestic corporations subject to taxation under Title I of the effective revenue acts (item 12 (a), p. 2 of return).

NOTE.—For aggregate of data in this table, see text table pp. 44-45.

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# REVENUE ACTS OF 1913-1936

AND CERTAIN TAX PROVISIONS OF  
THE NATIONAL INDUSTRIAL RECOVERY ACT (1933)  
ALSO THE SPECIAL EXCISE TAX UNDER  
THE ACT OF AUGUST 5, 1909

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A SYNOPSIS OF  
CORPORATION INCOME AND PROFITS TAX RATES  
AND CREDITS AFFECTING THE COMPARABILITY  
OF DATA IN "STATISTICS OF INCOME"

Corporation income and profits tax rates and credits, under the Revenue Acts of 1913 (1933), also the special excise tax rate

Revenue act	Income year	Income tax		
		Specific credit <sup>2</sup>	Taxable income <sup>1</sup>	Rate (percent)
1909 (excise tax) (Aug. 5, 1909).	1909 through Feb. 28, 1913.	\$5,000	Net income in excess of specific credit...	1
1913 (Oct. 3, 1913).....	Mar. 1, 1913, through Dec. 31, 1915.		All net income.....	1
1916 (Sept. 8, 1916).....	1916.....		do.....	2
1916 as amended and 1917 (Oct. 3, 1917).	1917.....		Dividends out of earnings Mar. 1, 1913, through Dec. 31, 1915.	1
			Net income in excess of the sum of (1) excess-profits tax for the current year, and (2) dividends received out of earnings Mar. 1, 1913, through Dec. 31, 1915.	2
			Net income in excess of the sum of (1) excess-profits tax for the current year, and (2) dividends received out of earnings Mar. 1, 1913, through Dec. 31, 1917.	4
1918 (Feb. 24, 1919).....	1918.....	2,000	Net income in excess of the sum of (1) the specific credit, (2) excess-profits and war-profits taxes for current year, and (3) interest received on United States obligations issued after Sept. 1, 1917.	12
	1919, 1920.....	2,000	Net income in excess of the sum of (1) the specific credit, (2) excess-profits tax for current year, (3) excess-profits and war-profits taxes on income from Government contracts, (4) interest received on United States obligations issued after Sept. 1, 1917, and (5) War Finance Corporation bonds not exempt.	10
1921 (Nov. 23, 1921).....	1921.....	2,000	do.....	10
	1922, 1923.....	2,000	Net income in excess of specific credit <sup>12</sup>	12½
1924 (June 2, 1924).....	1924.....	2,000	do.....	12½
1926 (Feb. 26, 1926).....	1925.....	2,000	do.....	<sup>13</sup> 13
	1926, 1927.....	2,000	do.....	<sup>13</sup> 13½
1928 (May 29, 1928).....	1928.....	3,000	do.....	12
	1929.....	3,000	do.....	<sup>16</sup> 11
	1930.....	3,000	do.....	12
	1931.....	3,000	do.....	12
	1932, 1933.....	3,000	do.....	12
1932 (June 6, 1932).....	1932, 1933.....			
National Industrial Recovery Act (June 16, 1933). <sup>19</sup>	1933.....		All net income <sup>13</sup> .....	<sup>18</sup> 13½
1934 (May 10, 1934).....	1934, 1935.....		do. <sup>12</sup> .....	<sup>18</sup> 13½
1935, (Aug. 30, 1935).....	1936.....			
1936 (June 22, 1936).....	1936 (see p. 2).....		"Normal tax net income": <sup>21</sup>	
			Less than or equaling \$2,000.....	<sup>22</sup> 8
			Exceeding \$2,000 or equaling \$15,000.....	11
			Exceeding \$15,000 or equaling \$40,000.....	13
			Exceeding \$40,000.....	15
			"Undistributed net income": <sup>23</sup>	
			First 10 percent of adjusted net income <sup>24</sup> .....	7
			Next 10 percent of adjusted net income.....	12
			Next 20 percent of adjusted net income.....	17
			Next 20 percent of adjusted net income.....	22
			Remainder of undistributed net income.....	27

For footnotes, see p. 198-200.

through 1936 and certain tax provisions of the National Industrial Recovery Act and credit under the act of Aug. 5, 1909<sup>1</sup>

Excess-profits tax <sup>1</sup>			Tax credit for income and profits taxes paid to foreign countries or United States possessions
Credit	Taxable income <sup>4, 5</sup>	Rate (percent)	
\$3,000 <sup>6</sup> plus: An amount equal to the same percentage of invested capital <sup>7</sup> for the taxable year as the average annual pre-war income was of pre-war invested capital (not less than 7 percent nor more than 9 percent); or if corporation was not in existence during at least 1 whole year of the pre-war period, 8 percent of invested capital for taxable year; or if during pre-war period, corporation had either no net income or a very small net income or if invested capital can not be determined, same percent as that of representative corporations. (See sec. 210, Revenue Act of 1917.)	Net income equal to 15 percent of invested capital less credit.	20	For 1917 and prior years, income and profits taxes paid to foreign countries or United States possessions were not allowed as tax credit, but were included in general deductions from gross income, except that taxes paid to foreign countries were not allowed to foreign corporations.
	Net income in excess of 15 percent but not in excess of 20 percent of invested capital.	25	
	Net income in excess of 20 percent but not in excess of 25 percent of invested capital.	35	
	Net income in excess of 25 percent but not in excess of 33 percent of invested capital.	45	
	Net income in excess of 33 percent of invested capital.	60	
	\$3,000 <sup>6</sup> plus 8 percent of the invested capital <sup>7</sup> for the taxable year. <sup>2</sup>	Net income equal to 20 percent of invested capital less credit.	
	Net income in excess of 20 percent of invested capital.	65	
do.	Net income equal to 20 percent of invested capital less credit.	20	Do. <sup>9</sup>
	Net income in excess of 20 percent of invested capital.	40	
do. <sup>11</sup>	do.		Do. <sup>12</sup>
			Do. <sup>14</sup>
			Do.
			Do. <sup>17</sup>
{ 12½ percent of adjusted declared value of capital stock.	Net income in excess of credit.	5	Amount paid or accrued. <sup>17</sup>
do.	do. <sup>20</sup>	5	
10 percent of adjusted declared value of capital stock.	Net income <sup>20</sup> in excess of 10 percent and not in excess of 15 percent of adjusted declared value.	6	
	Net income in excess of 15 percent of adjusted declared value.	12	

*Corporation income and profits tax rates and credits, under the Revenue Acts of 1913 (1933), also the special excise tax rate and credit*

Revenue Act	Income year	War-profits tax <sup>1</sup>		
		Credit	Taxable income	Rate (percent)
1918 (Feb. 24, 1919)	1918.....	\$3,000 <sup>6</sup> plus either an amount equal to the average pre-war net income plus or minus 10 percent of the increase or decrease of invested capital <sup>7</sup> for the taxable year as compared with average pre-war invested capital, or 10 percent of the invested capital for the taxable year, whichever is greater. <sup>18</sup>	80 percent of net income in excess of war-profits credits.	100 <sup>8</sup> (less amount of excess-profits tax).

*Surtax rates for personal holding companies <sup>27</sup>*

Revenue Act	Income year	Taxable income: Undistributed adjusted net income	Rate (percent)
1934.....	1934, 1935.....	Less than or equaling \$100,000.....	30
		Exceeding \$100,000.....	40
1936.....	1936.....	Less than or equaling \$2,000.....	8
		Exceeding \$2,000 or equaling \$100,000.....	18
		Exceeding \$100,000 or equaling \$500,000.....	28
		Exceeding \$500,000 or equaling \$1,000,000.....	38
		Exceeding \$1,000,000.....	48

Reference to notes mean the notes of this synopsis.

<sup>1</sup> All corporations are required to file returns regardless of amount of net income or loss, except those exempted by specific provisions of the law.

Under the Revenue Act of 1909, corporations were required to file returns on a calendar year basis; under subsequent revenue acts corporations were permitted to file returns on a fiscal year basis, other than that ending Dec. 31, except that under the act of 1921 and subsequent acts life insurance companies are required to file on a calendar year basis in accordance with the State laws regulating insurance companies. Foreign corporations are required to file income tax returns for all income from sources within the United States, regardless of amount, and are entitled to the statutory deductions allowed against such income, except that for 1936 foreign corporations not engaged in trade or business in the United States and not having an office or place of business therein, being liable to tax only upon their fixed or determinable annual or periodical income from sources within the United States, are not required to file returns unless the total tax has not been paid at source. When filing returns, such foreign corporations are not allowed any deductions.

From Jan. 1, 1918, through Dec. 31, 1921, personal service corporations were treated as partnerships. Prior and subsequent to said dates, such corporations were taxed as other corporations. For 1934 and subsequent years, personal holding companies (as defined in sec. 351(b), Revenue Act of 1934) are required to file returns for surtax, in addition to the corporation returns for income and excess-profits tax. (For rates, see page 54.)

<sup>2</sup> For the years 1918 through 1921, the war-profits and excess-profits tax of foreign corporations, and for 1921 the war-profits and excess-profits tax of corporations deriving a large portion of their gross income from sources within a possession of the United States, is computed by comparison with representative corporations whose invested capital can be satisfactorily determined and which are engaged in a like or similar trade or business and similarly circumstanced. (See sec. 328, Revenue Acts of 1918 and 1921.) (See note 7.)

<sup>3</sup> Specific credit allowable to domestic corporations with net income of \$25,000 or less, 1921 through 1931, except domestic corporations deriving a large portion of their gross income from sources within a possession of the United States, 1928 and subsequent years; not allowable to foreign corporations, 1918 and subsequent years.

<sup>4</sup> In arriving at the net income subject to income tax for the years 1917 through 1921 there is allowed as a credit the amount of excess profits tax (and for 1918 through 1921, the war-profits tax); for 1933 through 1935 no credit was allowed for excess-profits tax in arriving at net income subject to income tax, nor was a credit allowed for income tax in arriving at net income subject to excess-profits tax; for 1936 the amount of excess-profits tax is allowed as a credit in arriving at the net income subject to income tax.

<sup>5</sup> Net income means "statutory" net income, i. e., the excess of gross income over deductions as defined in the various revenue acts. Foreign corporations report only income from sources within the United States; for 1921 and subsequent years domestic corporations deriving a large portion of their gross income from sources within a possession of the United States report only income from sources within the United States, or income from sources within or without the United States, received within the United States. (See sec. 262 of the Revenue Acts of 1921, 1924, and 1926 and sec. 251 of the Revenue Act of 1928 and subsequent acts.) Net income has been adjusted from time to time as follows:

(a) Amortization of buildings, machinery, equipment, or other facilities constructed or acquired on or after Apr. 6, 1917, for the production of articles contributing to the prosecution of the war, is included to a reasonable amount in business deductions for 1918 through 1921.

(b) Dividends received on stock of all corporations liable to the tax imposed by the Revenue Acts of 1909, 1917, and 1918 are deductible. (Such deductible dividends are not included in the amount of gross income shown in "Statistics of Income" for 1918 due to the fact that on the return these dividends were designated as nontaxable income.) Under the Revenue Acts of 1913 and 1916, dividends are not deductible. Under the Revenue Acts of 1921 through 1934 there may be deducted the full amount of dividends received from domestic corporations and from foreign corporations deriving a certain amount of income from sources within the United States; but under the Revenue Act of 1935, only 90 percent of the amount of such divi-

through 1936 and certain tax provisions of the National Industrial Recovery Act under the act of Aug. 5, 1909—Continued

Revenue Act	Tax on income from Government contracts		
	Income year	Taxable income	Rate (percent)
1918 (Feb. 24, 1919).....	1919, 1920....	Total amount of net income derived from Government contracts made between Apr. 6, 1917, and Nov. 11, 1918, if in excess of \$10,000. <sup>24</sup>	Excess-profits and war-profits tax rates of Revenue Act of 1918, as limited by sec. 301(c).
1921 (Nov. 23, 1921).....	1921.....	do.....	Do.

dends were deductible, which provision, however, was superseded by the Revenue Act of 1936, which provides for a credit against net income of 85 percent of such dividends for 1936 and subsequent years. These deductions are not allowed for dividends from corporations deriving a large portion of their gross income from sources within a possession of the United States, nor for dividends from China Trade Act corporations. Under the Revenue Act of 1932 and subsequent acts dividends from tax-exempt corporations are not deductible, and under the Revenue Act of 1934 and subsequent acts foreign dividends are not deductible. For 1936 and subsequent years, mutual investment companies are not allowed the credit for dividends received but are allowed the credit for dividends paid. (See sec. 13(a) (2) (3), Revenue Act of 1936.) For deduction of dividends paid on preferred stock, by certain incorporated banks and insurance companies, to the United States or to any instrumentality thereof which is exempt from Federal income taxation, see section 121 of the Revenue Acts of 1934 and 1936, which section was added to the Revenue Act of 1934 by Public, No. 374, 74th Congress.

(c) For 1936 and subsequent years, corporations (including insurance companies other than life or mutual) are permitted to include in deductions against gross income, the amount of charitable, etc., contributions not in excess of 5 percent of the net income computed without benefit of the deduction for contributions.

(d) Losses sustained during a taxable year and not compensated for by insurance or otherwise, are entirely deductible, except that for 1932 and 1933 losses from sales or exchanges of stocks or bonds (other than capital assets and other than bonds issued by a government or political subdivision thereof) are allowed only to the extent of the gains from such sales or exchanges. The Revenue Act of 1932 provides that any excess loss thus disallowed, computed without regard to any losses sustained during the preceding taxable year, is, to an amount not in excess of the taxpayer's net income for the taxable year, considered as loss sustained in the succeeding taxable year from sales or exchanges of stock or bonds other than capital assets. The limitation on the deduction of losses from sales or exchanges of stocks or bonds does not apply to dealers in securities, banks, or trust companies. (See sec. 23 (r), Revenue Act of 1932.) However, section 218 (b) of the National Industrial Recovery Act repeals, effective as of Jan. 1, 1933, section 23 (r) (2) of the Revenue Act of 1932, thereby limiting the application of losses from the sale or exchange of stocks or bonds (other than capital assets) to gains from similar transactions during the same taxable year and prohibiting the carrying forward and application of such losses to gains from similar transactions in the succeeding taxable year. By the Revenue Act of 1934, the definition of capital assets is broadened to include all property held by the taxpayer, whether or not connected with trade or business, regardless of period held, except stock in trade, property which would be included in inventory, or property held for sale in ordinary course of business or trade. For 1934, and subsequent years, corporations are permitted to deduct capital losses to the extent of \$2,000 after subtracting the amount of capital gains (such deduction not to exceed the actual net capital loss), except that this limitation does not apply to losses sustained by certain banks and trust companies on the sale of certain bonds, etc. (See sec. 117 (d), Revenue Acts of 1934 and 1936.)

(e) Net loss for prior year resulting from the operation of any trade or business regularly carried on by the taxpayer: In the case of a net loss for any taxable year beginning after Oct. 31, 1918, and ending prior to Jan. 1, 1920, the Revenue Act of 1918 provides for the deduction of such loss from the net income of the preceding year, a redetermination of taxes for the preceding year being made. When the net loss exceeds the net income for the preceding year the amount of such excess is to be deducted from the net income of the succeeding taxable year. The Revenue Acts of 1921 through 1923 provide that net loss in any year beginning after Dec. 31, 1920, may be deducted from the net income of the succeeding taxable year, and if such net loss exceeds the net income for the succeeding year, the amount of such excess is to be allowed in the next succeeding year. The Revenue Act of 1932 provides that a net loss for the year 1930 or 1931 shall be allowed as a deduction in computing net income for one succeeding taxable year only. However, section 218 (a) of the National Industrial Recovery Act repeals, effective as of Jan. 1, 1933, sections 23 (i) and 117 of the Revenue Act of 1932, thereby removing the privilege of deducting from the net income for the current taxable year a net loss for the preceding taxable year. There is no provision in the Revenue Act of 1934 or subsequent acts for deduction of net loss for prior year.

(f) For insurance companies, see special provisions in the various revenue acts.

<sup>24</sup> The \$3,000 credit not allowable to foreign corporations.

<sup>25</sup> Invested capital within the meaning of the statute is the capital actually paid in to the corporation by the stockholders, plus the earned surplus and/or undivided profits (exclusive of profits for the current year) and exclusive of inadmissible assets as defined in the revenue acts. (See sec. 207, Revenue Act of 1917, and secs. 325 and 326, Revenue Act of 1918.) For 1917, foreign corporations reported that proportion of invested capital which net income from sources within the United States was of the entire net income. For the years 1918 through 1921, it was not necessary for foreign corporations to report invested capital, and for the year 1921 it was not necessary for corporations deriving a large portion of their gross income from sources within a possession of the United States to report invested capital. (See note 2.)

<sup>26</sup> Provided that in no case shall the sum of the excess-profits tax and the war-profits tax for the year 1918 be more than 30 percent of the net income in excess of \$3,000, and not in excess of \$20,000, plus 80 percent of the net income in excess of \$20,000. (See sec. 302, Revenue Act of 1918.)

<sup>27</sup> Foreign corporations were not allowed to deduct income taxes paid to foreign countries either as a tax credit or in general deductions for the years 1918, 1919, and 1920.

<sup>28</sup> Provided that in no case shall the tax be more than 20 percent of the net income in excess of \$3,000 and not in excess of \$20,000 plus 40 percent of the net income in excess of \$20,000. (See sec. 302, Revenue Act of 1918.)

<sup>11</sup> The \$3,000 credit not allowable to domestic corporations deriving a large portion of their gross income from sources within a possession of the United States.

<sup>12</sup> Beginning with 1921, the credit cannot exceed the proportion of the total tax against which the credit is taken, that the taxpayer's net income from sources without the United States bears to the entire net income. This credit does not apply to foreign corporations or to domestic corporations deriving a large portion of their gross income from sources within a possession of the United States, but to such corporations these taxes are allowable as a deduction from gross income if imposed upon income from sources within the United States. For the years 1921 through 1931, the amount of income and profits taxes paid to foreign countries or United States possessions in excess of that deducted as a tax credit is permitted to be included in deductions against gross income. (See note 17.)

<sup>13</sup> For 1922 and subsequent years, corporations are allowed, as a credit against net income for income tax purposes, the amount received as interest upon obligations of the United States which is required to be included in gross income (e. g., see sec. 236 (a), Revenue Act of 1924). For 1922 and subsequent years, China Trade Act corporations are entitled to a specific credit. (See sec. 264 (a), China Trade Act, 1922.)

<sup>14</sup> Not allowable to China Trade Act corporations for 1922 and subsequent years.

<sup>15</sup> Income of domestic insurance companies, exclusive of mutual companies other than life, taxable at 12½ percent.

<sup>16</sup> See joint resolution of Congress No. 133, approved by the President Dec. 16, 1929, reducing rates of income tax for 1929.

<sup>17</sup> For 1932 and subsequent years, the taxpayer may elect to credit the income and profits taxes paid to foreign countries or United States possessions (with certain limitations) against the income tax liability to the United States, or to include the entire amount of such taxes in deductions against gross income. (See secs. 131 and 23 (c) (2), Revenue Act of 1932 and subsequent acts.)

<sup>18</sup> The rate of tax on consolidated returns for 1932 and 1933 is 14½ percent, except for returns with fiscal year ended in 1934 on which the tax attributable to 1934 is at the rate of 14¾ percent. (See sec. 218 (e), National Industrial Recovery Act.) The rate of tax on consolidated returns with year beginning on or after Jan. 1, 1934, is 15¾ percent. Under the Revenue Acts of 1934 and 1936 only railroad corporations are permitted to file consolidated returns.

<sup>19</sup> See note 5 (d) and (e) and note 18.

<sup>20</sup> For 1934 and subsequent years, interest on Liberty bonds, etc., which is required to be included in gross income, is included in net income for excess profits tax computation. Under the Revenue Act of 1936 a credit against net income for excess profits tax computation, is allowed, equal to the credit for dividends received, provided in section 26 (b). (See also note 13.)

<sup>21</sup> "Normal tax net income" is net income less (1) credit for interest received on obligations of the United States and its instrumentalities and (2) credit of 85 percent of the amount of dividends received from domestic corporations subject to tax. Mutual investment companies may also claim as credit the amount of dividends paid.

<sup>22</sup> Certain corporations are not liable for the normal tax and surtax, as provided in sections 13 and 14 of the Revenue Act of 1936, but are taxable at the following rates: Insurance companies, 15 percent; banks or trust companies, 15 percent; corporations entitled to benefits of sec. 251, 15 percent; China Trade Act corporations, 15 percent; foreign corporations, resident, 22 percent; nonresident, 15 percent (except dividends, which are taxable at 10 percent unless such rate be reduced by treaty with contiguous country to a rate not less than 5 percent. See sec. 231, Revenue Act of 1936).

<sup>23</sup> "Undistributed net income" subject to surtax is "adjusted net income" (see note 24) less a credit for amount of dividends paid. The following corporations are not subject to the surtax on undistributed profits: (a) Banks, (b) domestic corporations which for any portion of the taxable year are in bankruptcy, (c) insurance companies, (d) foreign corporations, (e) corporations deriving a large portion of their gross income from sources within a possession of the United States, (f) corporations organized under the China Trade Act, 1922, (g) joint stock land banks.

<sup>24</sup> "Adjusted net income" is the net income less (1) the normal tax and (2) the credit for interest received on obligations of the United States and its instrumentalities. When the "adjusted net income" is less than \$50,000, a specific credit is allowed. (See sec. 14 (c), Revenue Act of 1936.)

<sup>25</sup> If corporation was not in existence during the whole of at least one calendar year during the pre-war period, the credit (with certain exceptions) shall be the sum of \$3,000 and an amount equal to the same percentage of invested capital for the taxable year as the average percentage of net income to invested capital for the pre-war period of representative corporations, but such amount shall in no case be less than 10 percent of the invested capital of the taxpayer for the taxable year. (See sec. 311, Revenue Act of 1918.)

<sup>26</sup> A corporation subject to this tax was exempt from the excess-profits tax.

<sup>27</sup> For definitions of personal holding companies, see section 351 (b), Revenue Acts of 1934 and 1936.

NOTE.—For the year 1917 there was also a tax of 10 percent upon that portion of the total net income remaining undistributed six months after the close of the taxable year, in excess of the income actually employed in the business, or invested in obligations of the United States issued after September 1, 1917.

For the years 1918 through 1920, a corporation that permitted an unreasonable accumulation of profits was not subject to the ordinary corporation income tax, but the individual stockholders were taxed upon their proportionate shares of its net income, under the individual income tax law.

For the years 1921 through 1923, an additional tax of 25 percent was imposed upon the taxable net income of a corporation where it was shown that there had been an evasion of surtax as the result of an unreasonable accumulation of profits. This additional tax was increased to 50 percent for the years 1924 through 1933, with the provision for 1926 and subsequent years that the additional tax shall not apply if all the shareholders of the corporation include in their gross income their entire distributive shares, whether distributed or not, of the net income of the corporation for such year, with the added provision for 1936 and subsequent years that 90 percent or more of such retained net income be included in the gross income of shareholders other than corporations. The rates of tax on corporations improperly accumulating surplus (other than personal holding companies) for the years subsequent to 1933, follow:

Revenue Act	Income year	Taxable income	Rate (percent)
1934.....	1934, 1935.....	Adjusted net income less than or equaling \$100,000..	25
		Adjusted net income in excess of \$100,000.....	35
1936.....	1936.....	Adjusted net income less than or equaling \$100,000..	• 15
		Adjusted net income in excess of \$100,000.....	• 25

• For corporations not subject to the surtax on undistributed profits, these rates are 25 and 35 percent. (See sec. 102, Revenue Act of 1936.)

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INCOME TAX FORMS

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**FACSIMILES OF CORPORATION INCOME TAX RETURNS FOR  
1936, FORMS 1120, 1120L, AND 1120H**

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1120. Corporation income and excess-profits tax return.

1120L. Life insurance company income tax return for companies issuing life and annuity contracts, including combined life, health, and accident insurance.

1120H. Personal holding company return.

**RETURN FORM MARKED "DUPLICATE" MUST BE FILED WITH THIS ORIGINAL RETURN**

**Form 1120**  
TREASURY DEPARTMENT  
FEDERAL RESERVE SERVICE  
(Auditor's Name)

**CORPORATION INCOME AND EXCESS-PROFITS TAX RETURN**  
**For Calendar Year 1936**

Page 1 of Return

or Fiscal Year begun \_\_\_\_\_, 1934, and ended \_\_\_\_\_, 1937

PRINT PLAINLY CORPORATION'S NAME AND BUSINESS ADDRESS

(Name)

(Street and number)

(Post office) (County) (State)

It is essential, except where otherwise provided in the instructions, that this form be completely filled in irrespective of any statements, schedules, or reports submitted herewith.

File Code \_\_\_\_\_  
Serial Number \_\_\_\_\_  
District \_\_\_\_\_  
(Clerk's Stamp)

Cash \_\_\_\_\_ Check \_\_\_\_\_ M. O. \_\_\_\_\_ Cert. of Ind. \_\_\_\_\_  
Total Payment \_\_\_\_\_

**EXCESS-PROFITS TAX COMPUTATION**

Item No.	Description	Amount
1.	Value of capital stock as declared in your capital-stock tax return for year ended June 30, 1936 (or your capital-stock tax return for year ended June 30, 1937, if your income tax fiscal year began in 1936 and ended on or after July 31, 1937)	
2.	Net income for excess-profits tax computation (item 27, page 2)	
3.	Less: Dividends received credit (85 percent of item 12 (a), page 2)	
4.	Balance of net income	
5.	Less: 10 percent of item 1	
6.	Net income subject to excess-profits tax (carry forward as item 7)	
7.	Net income subject to excess-profits tax (amount of item 6)	
8.	Amount taxable at 6 percent (item 7 or 5 percent of item 1, whichever is less)	
9.	Amount taxable at 12 percent (item 7 minus item 8)	
10.	Excess-profits tax at 6 percent (6 percent of item 8)	
11.	Excess-profits tax at 12 percent (12 percent of item 9)	
12.	Total excess-profits tax (total of items 10 and 11)	

Note.—Where an affiliated group of railroad corporations makes a consolidated income tax return, the common parent corporation and each subsidiary which is liable for the making of an excess-profits tax return must make a separate excess-profits tax return on this form. (See Instruction 30.)

**INCOME TAX COMPUTATION**

**NORMAL TAX \***

13.	Net income for income tax computation (item 29, page 2)	
14.	Less: Interest on obligations of United States, etc. (item 8, page 2)	
15.	Dividends received credit (85 percent of item 12 (a), page 2) (this credit not allowed to mutual investment companies)	
16.	Dividends paid credit (this credit allowed only to mutual investment companies)	
17.	Normal-tax net income (item 13 minus items 14 and 15 or 14 and 16)	
18.	Tax on portion of item 17 not in excess of \$2,000	8%
19.	Tax on portion of item 17 in excess of \$2,000 and not in excess of \$15,000	11%
20.	Tax on portion of item 17 in excess of \$15,000 and not in excess of \$40,000	18%
21.	Tax on portion of item 17 in excess of \$40,000	15%
22.	TOTAL NORMAL TAX (Amount of tax in items 18 to 21, inclusive)	

\* If foreign corporations engaged in trade or business within the United States or having an office or place of business therein are taxable at the rate of 22 percent on item 17, and if certain banks and trust companies (see Instruction 21), if corporations entitled to the benefits of Section 291 of the Revenue Act of 1936, if corporations organized under the China Trade Act, 1922, and if insurance companies are taxable at the rate of 15 percent on item 17, instead of at the rates prescribed in items 18 to 21, inclusive, above. In such cases the amount of tax should be entered as item 22, and the taxpayer's classification should be indicated by a check mark (✓) in the appropriate box space in this note.

**SURTAX ON UNDISTRIBUTED PROFITS**  
(See Instruction 32 respecting corporations exempt from surtax)

23.	Net income for surtax computation (item 29, page 2)	
24.	Less: Normal tax (item 22, above)	
25.	Interest on obligations of United States, etc. (item 8, page 2)	
26.	Credit allowable to holding company affiliate (see Instruction 33)	
27.	Credit allowable to national mortgage association (see Instruction 34)	
28.	Adjusted net income (item 23 minus items 24-27)	
29.	Less: Dividends paid credit (see Instruction 35)	
30.	Credit for contracts restricting dividend payments (see Instruction 36)	
31.	Undistributed net income (item 28 minus items 29 and 30)	
32.	Less: Specific credit allowable only where adjusted net income (item 28, above) is less than \$50,000 (item 31 or \$5,000, whichever is less, minus 10% of item 28) (see Instruction 37)	
33.	Remainder subject to surtax (item 31 minus item 32)	
34.	Tax on portion of item 33 not in excess of 10% of item 28	7%
35.	Tax on portion of item 33 in excess of 10% and not in excess of 20% of item 28	12%
36.	Tax on portion of item 33 in excess of 20% and not in excess of 40% of item 28	17%
37.	Tax on portion of item 33 in excess of 40% and not in excess of 80% of item 28	22%
38.	Tax on portion of item 33 in excess of 80% of item 28	27%
39.	Amount of tax in items 34 to 38, inclusive	
40.	Plus: 7% of amount of specific credit (item 32)	
41.	TOTAL SURTAX (item 39 plus item 40)	
42.	TOTAL NORMAL TAX AND SURTAX (item 22 plus item 41)	
43.	Less: Income tax paid to a foreign country or United States possession by a domestic corporation (see Instruction 38)	
44.	BALANCE OF TAX (item 42 minus item 43)	

Page 2 of Return

Date of incorporation Under the laws of what State or country
The corporation's books are in care of Located at
Kind of business (in detail) Is this a consolidated return of railroad corporations? If so,
of how many corporations?
If this is not a consolidated income tax return of railroad corporations, did the corporation at any time during its taxable year own
50 percent or more of the voting stock of another corporation or corporations? If so, attach separate schedule showing
with respect to each corporation: (1) name and address of corporation, (2) percentage of stock owned, (3) date stock was acquired,
and (4) the collector's office in which the corporation's income tax return for the taxable year was filed.
Is the corporation a personal holding company within the meaning of Section 351 of the Revenue Act of 1936? (If so,
an additional return on Form 1120H must be filed.)
Did the corporation make a return of information on Forms 1096 and 1099 (see Instruction 46) for the calendar year 1936?

NET INCOME COMPUTATION

Table with columns for item number, description, and monetary values. Rows include: 1. Gross Sales, 2. Less Cost of Goods Sold, 3. Gross Profit from Sales, 4. Gross Receipts, 5. Less cost of operations, 6. Gross Profit where inventories are not an income-determining factor, 7. Interest on Loans, Notes, Mortgages, Bonds, Bank Deposits, etc., 8. Interest on Government obligations, etc., 9. Rents, 10. Royalties, 11. Capital Gain or Loss, 12. Dividends on Stock of, 13. Other Income (State nature of income), 14. TOTAL INCOME IN ITEMS 3 AND 6 TO 13, INCLUSIVE, DEDUCTIONS, 15. Compensation of Officers, 16. Rent on Business Property, 17. Repairs, 18. Bad Debts, 19. Interest Paid, 20. Taxes Paid, 21. Contributions or Gifts, 22. Losses by Fire, Storm, etc., 23. Depreciation, 24. Depletion of Mines, Oil and Gas Wells, Timber, etc., 25. Other Deductions Authorized by Law, 26. TOTAL DEDUCTIONS IN ITEMS 15 TO 25, INCLUSIVE, 27. NET INCOME FOR EXCESS-PROFITS TAX COMPUTATION, 28. LESS: FEDERAL EXCESS-PROFITS TAX, 29. NET INCOME FOR INCOME TAX COMPUTATION.



Page 4 of Return

SCHEDULE I—CONTRIBUTIONS OR GIFTS (See Instruction 21)

Table with 2 columns: 1. NAME AND ADDRESS OF ORGANIZATION, 2. AMOUNT. Includes a Total line at the bottom.

SCHEDULE J—EXPLANATION OF DEDUCTION FOR LOSSES BY FIRE, STORM, ETC. (See Instruction 22). Table with 7 columns: 1. KIND OF PROPERTY, 2. DATE ACQUIRED, 3. COST, 4. SUBSEQUENT IMPROVEMENTS, 5. DEPRECIATION ALLOWED, 6. INSURANCE AND SALVAGE VALUE, 7. DEPRECIATION ALLOWABLE FOR YEAR.

SCHEDULE K—EXPLANATION OF DEDUCTION FOR DEPRECIATION (See Instruction 23). Table with 9 columns: 1. KIND OF PROPERTY, 2. DATE ACQUIRED, 3. COST OR ALTERNATE VALUE, 4. ASSETS FULLY DEPRECIATED, 5. DEPRECIATION ALLOWED, 6. REMAINING COST, 7. LATE YEAR'S ESTIMATED LATE YEAR'S DEPRECIATION, 8. DEPRECIATION ALLOWABLE FOR YEAR.

NATURE OF BUSINESS. Includes sections for MANUFACTURING (Food and kindred products, Textiles, Lumber and wood products, etc.), NONMANUFACTURING (Retail, Wholesale, etc.), AFFILIATIONS WITH OTHER CORPORATIONS, PREDECESSOR BUSINESS, BASIS OF RETURN, VALUATION OF INVENTORIES, PREPARATION OF RETURN, and LIST OF ATTACHED SCHEDULES.

Page 5 of Return **SCHEDULE L—BALANCE SHEETS** (See Instruction 43)

Items	Beginning of Taxable Year		End of Taxable Year	
	Amount	Total	Amount	Total
<b>ASSETS</b>				
1. Cash:				
(a) Demand deposits, including checks	\$		\$	
(b) Time deposits, including certificates of deposit				
(c) All other cash				
2. Notes receivable				
3. Accounts receivable	\$		\$	
(c) Less reserve for bad debts				
4. Inventories:	\$		\$	
(a) Raw materials				
(b) Work in process				
(c) Finished goods				
(d) Supplies				
5. Investments (nontaxable):				
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possession	\$		\$	
(b) Obligations issued under Federal Farm Loan Act, or under such Act as amended				
(c) Liberty 3½% Bonds and other obligations of United States issued on or before September 1, 1917				
(d) Treasury Notes, Treasury Bills, and Treasury Certificates of Indebtedness				
(e) Liberty 4% and 4½% Bonds, United States Savings Bonds, and Treasury Bonds				
(f) Obligations of instrumentalities of the United States (other than obligations to be reported in line (b) above)				
6. Other investments:	\$		\$	
(a) Stocks of domestic corporations				
(b) Bonds of domestic corporations				
(c) Stocks and bonds of foreign corporations				
(d) All other investments or loans				
7. Deferred charges:	\$		\$	
(a) Prepaid insurance				
(b) Prepaid taxes				
(c) All other				
8. Capital assets:	\$		\$	
(a) Buildings				
(b) Machinery and equipment				
(c) Furniture and fixtures				
(d) Delivery equipment				
(e) Other depreciable assets				
(f) Total of Lines (a) to (e)	\$		\$	
(g) Less reserves for depreciation				
(h) Depletable assets	\$		\$	
(i) Less reserves for depletion				
(j) Land				
9. Patents				
10. Good will				
11. Other assets (describe fully):	\$		\$	
12. <b>TOTAL ASSETS</b>	\$		\$	
<b>LIABILITIES</b>				
13. Notes payable (less than 1 year)				
14. Accounts payable				
15. Bonds and notes (not secured by mortgage)				
16. Mortgages (including bonds and notes so secured)				
17. Accrued expenses:	\$		\$	
(a) Interest				
(b) Taxes				
(c) All other				
18. Other liabilities (describe fully):	\$		\$	
19. Capital stock:	\$		\$	
(a) Preferred stock (less stock in treasury)				
(b) Common stock (less stock in treasury)				
20. Surplus	\$		\$	
21. Undivided profits				
22. <b>TOTAL LIABILITIES</b>	\$		\$	

REMARKS:

Page 6 of Return SCHEDULE M—RECONCILIATION OF NET INCOME AND ANALYSIS OF CHANGES IN SURPLUS

Table with 10 columns and 15 rows. Rows include: 1. Net income (Item 28, page 7 of return); 2. Less interest on Government obligations, etc.; 3. Deductions; 4. Unallowable deductions; 5. Total of Lines 2 to 4, inclusive; 6. Total from Line 5; 7. Net profit or loss for year; 8. Surplus and undivided profits as shown by balance sheet at close of preceding taxable year; 9. Other credits to surplus; 10. Total of Lines 6 to 9, inclusive; 11. Total from Line 10; 12. Surplus and undivided profits as shown by balance sheet at close of taxable year; 13. Unallowable deductions; 14. Total of Lines 13 and 14; 15. Total of Lines 12 and 14.

LIABILITY FOR FILING RETURNS

Corporations generally.—Every domestic or resident corporation, joint-stock company, association, or insurance company (other than a life insurance company) not specifically exempted by Section 101 of the Revenue Act of 1936, whether or not having any net income, must make a return of income on this form. Every corporation which is subject to the capital-stock tax must make an excess-profits tax return for each income-tax taxable year ending after the close of the first year in respect of which it is subject to the capital-stock tax. A combined return for income and excess-profits tax purposes must be made on this form, except where a consolidated income tax return is made by an affiliated group of railroad corporations. (See Instruction 30.) Domestic corporations within the possessions of the United States (except the Virgin Islands) may report as gross income only gross income from sources within the United States, provided (a) 50 percent or more of the gross income for the three-year period immediately preceding the close of the taxable year (or such part thereof as may be applicable) was derived from sources within a possession of the United States; and (b) 50 percent or more of the gross income for such period or such part thereof was derived from the active conduct of a trade or business within a possession of the United States. Foreign corporations.—Resident foreign corporations (foreign corporations which at any time within the taxable year are engaged in trade or business within the United States or have an office or place of business therein) shall make returns on this form of income received from sources within the United States. Nonresident foreign corporations (foreign corporations not engaged in trade or business within the United States and not having an office or place of business therein at any time within the taxable year) shall not make returns on this form. Nonresident foreign corporations are subject to tax upon gross income from sources within the United States (determined under the provisions of Section 119 of the Revenue Act of 1936) which is fixed or determinable annual or periodical gains, profits, and income, and are required to make returns on Form 1120NR with respect to such income. (See Sections 231 to 233, Revenue Act of 1936.) Life insurance companies, as defined by Section 201 of the Revenue Act of 1936, shall file returns on Form 1120L, instead of this form. Mutual insurance companies (other than life insurance companies) shall make and file returns in accordance with the provisions of Section 207 of the Revenue Act of 1936 and Articles 207-1 to 207-7 of Regulations 94. Benevolent life insurance associations of a purely local character, mutual ditch or irrigation companies, mutual or cooperative telephone companies, or like organizations are exempt from taxation only if 85 percent or more of the income consists of amounts collected from members for the sole purpose of meeting losses and expenses. Other insurance companies.—The normal tax net income of an insurance company (other than a life or mutual insurance company referred to above) shall be computed as provided in Section 204 of the Revenue Act of 1936. TIME AND PLACE FOR FILING The return must be filed on or before the fifteenth day of the third month following the close of the taxable year with the collector for the district in which the corporation's principal place of business or principal office or agency is located.

In the case of a foreign corporation having an office or place of business in this return shall be filed on or before the fifteenth day of the sixth month following the close of the taxable year. Where a consolidated income tax return is filed by an affiliated group of railroad corporations, the separate excess-profits tax returns of the common parent corporation and each subsidiary corporation must be filed with the collector with whom the consolidated income tax return is filed. The collector of internal revenue may grant a reasonable extension of time for filing a return, not to exceed six months, if application therefor is made before the return is required by law for filing such return, whenever in his judgment good cause exists.

SIGNATURES AND VERIFICATION The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer. Receivers, trustees in bankruptcy, and assignees, operating the property or business of corporations, must make returns of income for such corporations if a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in maintaining, selling, and disposing of its assets for purposes of liquidation. Question 7 on page 4 of the return should be answered fully, and where the return is actually prepared by some person or persons other than the corporation, such person or persons must execute the affidavit at the foot of this page.

PAYMENT OF TAX Checks or money orders in payment of tax should be drawn to the order of "Collector of Internal Revenue at (insert name of city and State)". Do not send cash by mail, nor pay it in person except at the collector's office. The tax may be paid when the return is filed, or in four equal installments, as follows: The first installment shall be paid on or before the fifteenth day of the third month following the close of the taxable year, the second installment shall be paid on or before the fifteenth day of the fourth month, the third installment on or before the fifteenth day of the fifth month, and the fourth installment on or before the fifteenth day of the sixth month, after the date prescribed for paying the first installment. If any installment is not paid on the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

PENALTIES For willful failure to make and file return on time.—Not more than \$10,000 or imprisonment for not more than one year, or both, together with the costs of prosecution, and in addition 5 percent to 50 percent of the amount of the tax. For willful attempt to evade or defeat payment of the tax.—Not more than \$10,000 or imprisonment for not more than five years, or both, together with the costs of prosecution. For deficiency due to negligence or fraud.—Five percent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 50 percent of the amount of the deficiency if due to fraud.

AFFIDAVIT (See "Signatures and Verification", above) We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself depose and say that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Revenue Act of 1935, as amended, and the Revenue Act of 1936, and the Regulations issued thereunder.

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 193\_\_\_\_. (Notary Seal) (Signature of officer administering oath) (Date) (Corporate Seal) (President or other principal officer) (State) (Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State)

AFFIDAVIT (See "Signatures and Verification", above) I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the income tax and/or excess-profits tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 193\_\_\_\_. (Notary Seal) (Signature of person preparing the return) (Date) (Signature of firm or employee, if any)





Form 112-Schedule N  
TREASURY DEPARTMENT  
INTERNAL REVENUE SERVICE

ANALYSIS OF-DIVIDENDS PAID AND RECEIPTS AND EXPENDITURES ON ACCOUNT OF  
CHANGES IN CORPORATION'S OBLIGATIONS AND CAPITAL STOCK  
FOR CALENDAR YEAR 1936

Or fiscal year begun \_\_\_\_\_, 1936, and ended \_\_\_\_\_, 1937

This schedule, together with green copy marked "Duplicate", must be filed with and as part of the corporation income and excess-profits tax return for the taxable year.

Print plainly corporation's name and business address (Date received)

(Name)

(Street and number)

(Post office) (County) (State)

List below all dividends paid during the taxable year, stating in each case the character of the dividend, and entering the amounts in the proper column respecting the taxable status of the dividends. If the total amount shown below differs from that reported in Schedule M, item 17, explain the difference at the end of this schedule. Dividends paid in treasury stock should be entered in item 2 and not in items 5 through 8. It is essential that dividends in which the medium of payment is elected by the shareholders be carefully reported in item 9, and correspondingly excluded from items 1 through 8.

CHARACTER OF DIVIDEND	TAXABLE DIVIDENDS (1)	NON-TAXABLE DIVIDENDS (2)	TOTAL (3)
1. Cash	\$	\$	\$
2. Treasury stock			
3. Assets other than money or the corporation's own securities <small>(Specify character of each payment; use separate schedule if necessary.)</small>			
4. Obligations of the corporation (bonds, notes, scrip, etc.)			
5. Common stock of the corporation to holders of preferred* stock			
6. Preferred* stock of the corporation to holders of preferred* stock			
7. Preferred* stock of the corporation to holders of common stock			
8. Common stock of the corporation to holders of common stock			
9. Optional—Medium of payment elected by the shareholders. (List below separately the amounts disbursed in each medium of payment): Cash			
Common stock			
Other (specify character)			
10. Total (Items 1 to 9)	\$	\$	\$
11. Dividends paid credit (item 29, page 1 of return)	\$	\$	\$
12. Dividend carry-over (item 10 minus item 11)			

\* Preferred stock for this purpose should be considered as stock which is preferred as to other dividends or assets irrespective of formal designation.  
(Continued on reverse side)

2-1724

	Interest-bearing obligations with original maturity of 1 year or less	Interest-bearing obligations with original maturity of over 1 year	Preferred* stock	Common stock	TOTAL
13. Net increase or decrease during taxable year in amount outstanding of corporation's interest-bearing obligations with original maturity of 1 year or less (indicate decrease by minus sign)	\$	XXXXXXXX	XXXXXXXX	XXXXXXXX	\$
14. Net proceeds during taxable year from sale of corporation's own interest-bearing obligations and capital stock (other than obligations with original maturity of 1 year or less)	XXXXXXXX	\$	\$	\$	
15. Net amounts expended during taxable year for retirement of corporation's own interest-bearing obligations and capital stock (other than obligations with original maturity of 1 year or less)	XXXXXXXX				
16. Net increase or decrease (sum of items 13 and 14 less item 15)					

\* Preferred stock for this purpose should be considered as stock which is preferred as to other dividends or assets irrespective of formal designation.

RETURN FORM MARKED "DUPLICATE" MUST BE FILED WITH THIS ORIGINAL RETURN

Form 1120-L
TREASURY DEPARTMENT
INTERNAL REVENUE SERVICE
(Auditor's Stamp)

INSURANCE COMPANY INCOME TAX RETURN
FOR COMPANIES ISSUING LIFE AND ANNUITY CONTRACTS, INCLUDING COMBINED LIFE, HEALTH, AND ACCIDENT INSURANCE

For Calendar Year 1936

File This Return with the Collector of Internal Revenue for Your District on or Before March 15, 1937

PRINT PLAINLY COMPANY'S NAME AND BUSINESS ADDRESS

(Name)
(BUSINESS NUMBER)
(CITY) (STATE)

Schedule C-1 must be filed, IN DUPLICATE, with and as part of this return. If the company paid to any officer or employee during the taxable year compensation for personal services in excess of \$15,000.

Do Not Write in These Spaces

File Code
Serial Number

District (Auditor's Stamp)

Cash Check M. O. Cert. of Ind. First Payment

Table with columns: 1. LIFE DEPARTMENT, 2. OTHER DEPARTMENTS, 3. TOTAL. Rows include: GROSS INCOME (Interest on obligations, Dividends, Rents), DEDUCTIONS (Interest Wholly Exempt, Taxes, Depreciation), and NET INCOME (Item 4 minus Item 13).

COMPUTATION OF TAX

Table with rows for tax computation: 15. Net Income, 16. Less: Interest Partially Exempt, 17. Dividends Received Credit, 18. Normal-tax Net Income, 19. Normal Tax, 20. Less: Income Tax Paid to a Foreign Country, 21. Balance of Tax, 22. Normal-tax Net Income of Foreign Company, 23. Normal Tax, Foreign Company.

AFFIDAVIT (See Instruction 25)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including its accompanying schedules and statements, if any) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Revenue Act of 1936 and the Regulations issued thereunder.

Subscribed and sworn to before me this ... day of ... 193...

NOTARIAL SEAL

CORPORATE SEAL

AFFIDAVIT (See Instruction 26)

If we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including its accompanying schedules and statements, if any) is a true, correct, and complete statement of all the information respecting the income tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this ... day of ... 193...

NOTARIAL SEAL

SCHEDULE A—RESERVE FUNDS

1. ITEMS	2. BEGINNING OF TAXABLE YEAR		3. END OF TAXABLE YEAR	
	\$		\$	
1. Reserve for Outstanding Policies and Annuities				
2. Other Reserve Funds (Itemize below):				
(a)				
(b)				
(c)				
(d)				
3. TOTALS OF ITEMS 1 AND 2				
4. Total of Columns 2 and 3, as shown in Item 3 above				
5. Mean of the Reserve Funds for the Taxable Year (one-half of Item 4)				
6. _____ percent of the Mean of the Reserve Funds, as shown in Item 5 (see Instruction 6)				
7. Total Reserve Funds of Foreign Companies at End of Taxable Year upon Business within the United States (attach statement)				
8. Percentage which Item 7 is of Item 3, Column 3 (compute a fraction of 1 percent to three decimal figures)				%
9. Give the Title and Sections of State Statutes or Insurance Department Rulings Requiring the Reserves Claimed Above.				

SCHEDULE B—INVESTED ASSETS BOOK VALUES

1. ITEMS	LIFE DEPARTMENT		OTHER DEPARTMENTS	
	2. BEGINNING OF TAXABLE YEAR	3. END OF TAXABLE YEAR	4. BEGINNING OF TAXABLE YEAR	5. END OF TAXABLE YEAR
1. Real Estate	\$		\$	
2. Mortgage Loans				
3. Collateral Loans				
4. Policy Loans, Including Premium Notes				
5. Bonds of Domestic Corporations				
6. Stocks of Domestic Corporations				
7. Wholly and partially Tax-exempt Obligations:				
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States Possession				
(b) Obligations issued under Federal Farm Loan Act, or under such Act as amended				
(c) Obligations of United States issued on or before September 1, 1917				
(d) Treasury Notes, Treasury Bills, and Treasury Certificates of Indebtedness				
(e) United States Savings Bonds and Treasury Bonds owned in the principal amount of \$5,000 and under				
(f) United States Savings Bonds and Treasury Bonds owned in the principal amount of over \$5,000				
(g) Obligations of instrumentalities of the United States (other than obligations to be reported in line (b) above)				
8. Bank Deposits Bearing Interest				
9. Other Interest-bearing Assets (attach statement)				
10. TOTALS OF ITEMS 1 TO 9	\$		\$	
11. Total of Columns 2 to 5, inclusive, as shown in Item 10 above				
12. Mean of the Invested Assets for the Taxable Year (one-half of Item 11)				
13. One-fourth of 1 percent of the Mean of the Invested Assets				

SCHEDULE C—EXPLANATION OF DEDUCTION FOR DEPRECIATION (See Instruction 11)

1. KIND OF PROPERTY (IF BUILDING, STATE MATERIAL OF WARE CONSTRUCTED)	2. DATE ACQUIRED	3. COST OR MARCH 1, 1913 VALUE IF ACQUIRED PRIOR TO THAT DATE (REGULATE BASIS)	4. ASSETS FULLY DEPRECIATED IN USE AT END OF YEAR	5. DEPRECIATION ALLOWED (OR ALLOWABLE) IN PRIOR YEARS	6. REMAINING COST OR OTHER BASIS TO BE RECOVERED	7. LIFE USED IN AMPLIFYING DEDUCTION	8. ESTIMATED REMAINING LIFE FROM BEGINNING OF YEAR	9. DEPRECIATION ALLOWABLE THIS YEAR
		\$	\$	\$	\$			\$

1. Date of incorporation \_\_\_\_\_

2. Under the laws of what State or country? \_\_\_\_\_

3. Did the company file a return under the same name for the preceding taxable year? \_\_\_\_\_ Was the company in any way an outgrowth, result, continuation, or reorganization of a business or businesses in existence during this or any prior year since December 31, 1917? \_\_\_\_\_ If answer is "yes", give name and address of each predecessor business, and the date of the change in entity: \_\_\_\_\_

4. State the amount of deferred dividend funds at the end of the taxable year, exclusive of any amount held for payments during the following taxable year: \$ \_\_\_\_\_

5. Describe method used for determining investment expenses shown in Item 8, page 1: \_\_\_\_\_

6. Is the method the same as that used in preparing the Gain and Loss Exhibit for 1935? \_\_\_\_\_ If not, state change and reason therefor: \_\_\_\_\_

7. Are any general expenses in part assigned to or included in the investment expenses shown in Item 8, page 1? \_\_\_\_\_

PREPARATION OF RETURN (See Instruction 23)

8. Did any person or persons advise the company in respect of any question or matter affecting any item or schedule of this return, or assist or advise the company in the preparation of this return, or actually prepare this return for the company? (Answer "yes" or "no") \_\_\_\_\_ If so, give the name and address of such person or persons and state the nature and extent of the assistance or advice received and the items and schedules in respect of which the assistance or advice was received; if this return was actually prepared by any person or persons other than the company, state the source of the information reported in this return and the manner in which it was furnished to or obtained by such person or persons: \_\_\_\_\_

INFORMATION RETURN

9. Did the company make a return of information on Forms 1096 and 1099 (see Instruction 31) for the calendar year 1935? \_\_\_\_\_ (Answer "yes" or "no") \_\_\_\_\_

## INSTRUCTIONS

The Instructions Numbered 1 to 12 Correspond with the Item Numbers on Page 1 of the Return

## GROSS INCOME AND DEDUCTIONS

1. **Interest.**—Enter as item 1 interest received from all sources during the taxable year. Interest on bonds is considered income when due and payable.

2. **Dividends.**—Enter as item 2 (a) the amount received as dividends (1) from a domestic corporation which is subject to taxation under Title I of the Revenue Act of 1936 other than a corporation entitled to the benefits of section 251 of the Revenue Act of 1936 and other than a corporation organized under the China Trade Act, 1922. Enter as item 2 (b) dividends from a domestic corporation which is not subject to taxation under Title I of the Revenue Act of 1936. Enter as item 2 (c) dividends from a foreign corporation and dividends from a corporation entitled to the benefits of section 251 of the Revenue Act of 1936 and a corporation organized under the China Trade Act, 1922. Submit schedule, itemizing all dividends received during the year, stating amounts and names and addresses of the corporations declaring the dividends.

3. **Rents.**—Enter as item 3 rents received from tenants.

4. **Total income.**—Enter as item 4 the total of items 1 to 3, inclusive.

5. **Interest exempt from taxation.**—Enter as item 5 the amount of interest which is wholly exempt from taxation under the provisions of section 22 (b) (4) of the Revenue Act of 1936.

See Instruction 15 with respect to partially tax-exempt interest which is allowed as a credit against net income.

6. **Percentage of the mean of the reserve funds.**—Enter as item 6 the amount reported as item 6 in Schedule A. There may be deducted from gross income an amount equal to 4 percent of the mean of the reserve funds required by law and held at the beginning and end of the taxable year, except that in the case of any such reserve fund which is computed at a lower interest assumption rate, the rate of 3½ percent shall be substituted for 4 percent. Life insurance companies issuing policies covering life, health, and accident insurance combined in one policy issued on the weekly premium payment plan, continuing for life and not subject to cancellation, shall be allowed, in addition to the above, a deduction of 3½ percent of the mean of such reserve funds (not required by law) held at the beginning and end of the taxable year, as the Commissioner finds to be necessary for the protection of the holders of such policies only. For definition of "allowable reserves" see Article 203 (a) (2)-1, Regulations 94.

7. **Two percent of the reserve held for deferred dividends.**—Enter as item 7 an amount equal to 2 percent of the reserve held at the end of the taxable year for deferred dividends the payment of which is deferred for a period of not less than 5 years from the date of the policy contract. Do not include in such reserve dividends payable during the following taxable year.

8. **Investment expenses.**—Enter as item 8 expenses paid which are properly chargeable to investment expenses, the total amount of which, if there be any allocation of general expenses to investment expenses, should not exceed one-fourth of 1 percent of the mean of the invested assets reported in item 11, Schedule B. Submit a schedule showing the nature and amount of the items included herein, the minor items being grouped in one amount. See section 203 (a) (4) of the Revenue Act of 1936. For definition of "general expenses" see Article 203 (a) (4)-1, Regulations 94.

9. **Taxes.**—Enter as item 9 taxes paid exclusively upon real estate owned by the company and taxes assessed against individual shareholders and paid by the company without reimbursement, as provided in section 203 (a) (5) of the Revenue Act of 1936. Do not include taxes assessed against local benefits of a kind tending to increase the value of the property assessed, as for paving, sewers, etc. For limitation on deduction see Article 203 (b)-1, Regulations 94.

10. **Real estate expenses.**—Enter as item 10 all ordinary and necessary building expenses, such as fire insurance, heat, light, labor, etc., and the cost of incidental repairs which neither materially add to the value of the property nor appreciably prolong its life, but keep it in an ordinarily efficient operating condition. Do not include any amount paid out for new buildings or for permanent improvements or betterments made to increase the value of any property or any amount expended on foreclosed property before such property is held forth for rental purposes. For limitation on deduction see Article 203 (b)-1, Regulations 94.

11. **Depreciation.**—The amount deductible on account of depreciation in item 11 is an amount reasonably measuring the portion of the investment in depreciable property by reason of exhaustion, wear and tear, or obsolescence, which is properly chargeable against the operations of the year. In any event the deduction is limited to the depreciation on the property that is used, and to the extent used, for the purpose of producing the income specified in section

202 (a) of the Revenue Act of 1936. If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined upon the basis of the original cost (not replacement cost) of the property, and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. If the property was acquired in any other manner than by purchase, see section 114 of the Revenue Act of 1936. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable, must have due regard to operating conditions during the taxable year, and should be described in the return.

If a deduction is claimed on account of depreciation, Schedule C should be filled in. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Land values or cost must not be included in the schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established.

The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the taxpayer.

Stocks, bonds, and like securities are not subject to exhaustion, wear and tear, within the meaning of the law.

See sections 23 (l), 114, and 203 (a) (6) of the Revenue Act of 1936.

For limitation on deduction see Article 203 (b)-1, Regulations 94.

12. **Interest on indebtedness.**—Enter as item 12 the amount of interest paid during the taxable year on the company's indebtedness, except on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation. Interest paid on dividends held on deposit and surrendered during the taxable year should be included in this item. Do not include any interest paid on deferred dividends on which a deduction was allowed under item 7.

If a life insurance company pays interest on the proceeds of life insurance policies left with it pursuant to the provisions of supplementary contracts, not involving life contingencies, or similar contracts, the interest so paid shall be allowed as a deduction from gross income, except that such deduction shall not be allowed in respect of interest accrued in any prior taxable year to the extent that the company has had the benefit of a deduction of 4 percent or 3½ percent, as the case may be, of the mean of the company's liability on such contracts, by the inclusion of such liability in its reserve funds.

13. **Rental value of real estate.**—The deduction included in items 9 to 11 on account of real estate owned and occupied in whole or in part by the company shall be limited to an amount which bears the same ratio to such deduction (computed without regard to subsection (b) of section 203 of the Revenue Act of 1936) as the rental value of the space not so occupied bears to the rental value of the entire property. (Submit detailed schedule.)

14. **Items not deductible.**—No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. A taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of items allocated to each such class (the amount allocated by apportionment being shown separately).

## CREDITS AGAINST NET INCOME

15. Enter as item 16 the amount of interest included in gross income which is partially exempt from taxation under the provisions of section 22 (b) (4) of the Revenue Act of 1936.

16. Enter as item 17, 85 percent of the amount received as dividends from a domestic corporation which is subject to income tax under the Revenue Act of 1936—85 percent of item 2 (a).

## CREDIT FOR TAXES

17. If credit is claimed in item 20 for income tax paid to a foreign country or possession of the United States, Form 1113, together with the receipt for each such tax payment, must be submitted with this return. If credit is claimed for taxes accrued a bond may also be required on Form 1119. A foreign company is not entitled to claim this credit.

## LIST OF ATTACHED SCHEDULES

18. Attach a list of the schedules accompanying this return, giving for each a brief title and the schedule number. Place name and address of company on each schedule.

## COMPANIES REQUIRED TO FILE A RETURN

19. **Liability.**—Every domestic life insurance company and every foreign life insurance company carrying on an insurance business within the United States or holding reserve funds upon business transacted within the United States, issuing life insurance and annuity contracts (including contracts of combined life, health, and accident insurance), the reserve funds of which held for the fulfillment of such contracts comprise more than 50 percent of its total reserve funds, shall file a return on this form. See sections 201 to 203 of the Revenue Act of 1936.

20. **Basis of return.**—A return on this form shall be rendered on a cash receipts and disbursements basis in conformity with the annual statement made to the State Insurance Department, instead of the accrual basis.

21. **Annual statement.**—A copy of the annual statement for life insurance companies adopted by the National Convention of Insurance Commissioners for the year 1936, as filed with the Insurance Department of the State, Territory, or District of Columbia, which shows the reserves used in computing the net income reported on the return, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks), must accompany this return. Similar copies for the preceding year must also be furnished, if not filed with the return for the previous year.

22. **Compensation of officers and employees.**—If the company paid to any officer or employee during the taxable year compensation for personal services in excess of \$15,000, Schedule C-1 (copies of which may be obtained from the collector of internal revenue) must be filed, IN DUPLICATE, with and as part of this return.

## PERIOD COVERED

23. The return shall be for the calendar year ended December 31, 1936, and the net income computed on the calendar year basis in accordance with the State laws regulating insurance companies.

## TIME AND PLACE FOR FILING

24. The return must be sent to the collector of internal revenue for the district in which the company's principal place of business or principal office or agency is located, so as to reach the collector's office on or before March 15, 1937. In the case of a foreign company maintaining an office or place of business within the United States, the return shall be filed on or before June 15, 1937.

The collector of internal revenue may grant a reasonable extension of time for filing a return, not to exceed 6 months, if application therefor is made before the date prescribed by law for filing such return, whenever in his judgment good cause exists.

## AFFIDAVITS

25. The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer. Receivers, trustees in dissolution, trustees in bankruptcy, and assignees, operating the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation. An attorney or agent employed to represent the company before the Department is not permitted to administer the oath.

26. Question 8 at the foot of page 2 of the return should be answered fully, and where the return is actually prepared by some person or persons other than the taxpayer, such person or persons must execute the affidavit at the foot of page 1 of the return.

## PAYMENT OF TAX

27. The tax should be paid by sending with the return a check or money order drawn to the order of "Collector of Internal Revenue at (insert name of city and State)." Do not send cash by mail, nor pay it in person except at the collector's office.

The tax may be paid at the time of filing the return, or in four equal installments, as follows: The first installment shall be paid on or before March 15, 1937, the second installment on or before June 15, 1937, the third installment on or before September 15, 1937, and the fourth installment on or before December 15, 1937.

If any installment is not paid on the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

## PENALTIES

28. **For willful failure to make and file a return on time.**—Not more than \$10,000, or imprisonment for not more than 1 year, or both, together with the costs of prosecution, and, in addition, 5 percent to 25 percent of the amount of the tax.

29. **For willfully attempting to evade or defeat payment of the tax.**—Not more than \$10,000, or imprisonment for not more than 5 years, or both, together with the costs of prosecution.

30. **For deficiency due to negligence or fraud.**—Five percent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 50 percent of the amount of the deficiency if due to fraud.

## INFORMATION AT SOURCE

31. Every insurance company shall make a return on Forms 1096 and 1099 with respect to amounts paid, credited, or distributed during the calendar year (a) as salaries or other compensation for personal services, totaling \$1,000 or more in the case of a citizen or resident who is not married or whose marital status is unknown, or \$2,500 or more in the case of a married citizen or resident, or (b) as interest, rent, premiums, annuities, or other fixed or determinable income totaling \$1,000 or more to a fiduciary, a domestic or resident partnership, or a citizen or resident. The return on Forms 1096 and 1099 shall also include dividend payments, amounting to \$300 or more during the calendar year 1936 to each shareholder who is an individual (citizen or resident of the United States), a resident fiduciary, or a resident partnership any member of which is a citizen or resident, or payments of dividends amounting to \$150 or more during the period from January 1, 1936, to July 1, 1936, inclusive, to any shareholder who is a nonresident alien individual, a nonresident alien fiduciary, or a nonresident partnership. The forms will be furnished by any collector of internal revenue upon request. Such returns of information covering the calendar year 1936 must be forwarded to the Commissioner of Internal Revenue, Sorting Section, Washington, D. C., in time to be received not later than February 15, 1937.

## DUPLICATE RETURN

32. The copy of the return required to be filed on the duplicate form (green paper) shall be a complete duplicate of the return except that it need not be signed or sworn to nor accompanied by a copy of Schedule C-1 or a copy of the annual statement made to the insurance department of the State, Territory, or District of Columbia. For failure to file the duplicate return on time there will be assessed \$10, which will be payable upon notice by the collector.

RETURN FORM MARKED "DUPLICATE" MUST BE FILED WITH THIS ORIGINAL RETURN

Form 112011  
 TREASURY DEPARTMENT  
 INTERNAL REVENUE SERVICE  
 (Auditor's Stamp)

**RETURN OF PERSONAL HOLDING COMPANY**  
 SUBJECT TO SURTAX UNDER SECTION 351 OF THE REVENUE ACT OF 1936  
**For Calendar Year 1936**

or Fiscal Year began ..... 1936, and ended ..... 1937

PRINT PLAINLY CORPORATION'S NAME AND BUSINESS ADDRESS  
 (Name)  
 (Street and number)  
 (Post office) (County) (State)

It is Essential That This Form be Completely Filled In Respect of Any Statements, Schedules, or Reports Submitted Herewith

Do not write in these spaces

File  
 Cash  
 Serial  
 Number  
 District  
 (Cashier's Stamp)

Cash Check M. O. Cert. of Ind.  
 First Payment  
 \$

NOTE.—A return on this form must be made even though under section 351(d) of the Revenue Act of 1936 the surtax does not apply. In such event only Items 1 to 7 and Schedule D need be filled in. (See Instruction 11.)

Did any person or persons advise the corporation in respect of any question or matter affecting any item or schedule of this return, or assist or advise the corporation in the preparation of this return, or actually prepare this return for the corporation? ..... If so, give the name and address of such person or persons and state the nature and extent of the assistance or advice received and the items and schedules in respect of which the assistance or advice was received; if this return was actually prepared by any person or persons other than the corporation, state the source of the information reported in this return and the manner in which it was furnished to or obtained by such person or persons

The question above should be answered fully, and where the return is actually prepared by some person or persons other than the corporation, such person or persons must execute the affidavit at the foot of this page.

ADJUSTED NET INCOME (see Instruction 5)

1. Net income (as defined in Title I of the Revenue Act of 1936).....		\$	
2. Less: Federal income, war-profits, and excess-profits taxes (not deducted in computing item 1) (from Schedule D).....	\$		
3. Contributions or gifts (not deducted in computing item 1) (from Schedule C).....	\$		
4. Losses from sale or exchange of capital assets (deductible by section 117(a) of the Revenue Act of 1936).....	\$		
5. Income tax paid to a foreign country or U. S. possession (not deducted in computing item 1).....	\$		
6. TOTAL OF ITEMS 2 TO 5.....	\$		
7. ADJUSTED NET INCOME (Item 1 minus item 6).....	\$		

UNDISTRIBUTED ADJUSTED NET INCOME (see Instruction 5)

8. Adjusted net income (Item 7 above) (Enter in both columns).....	\$		\$
9. Less: Dividends from personal holding companies (from Schedule A).....	\$		
10. Balance (Item 8, column 1, minus item 9).....	\$		
11. 20% of Item 10.....	\$		
12. Amount used or set aside to retire indebtedness (from Schedule K) (see Instruction 6).....	\$		
13. Dividends paid credit.....	\$		
14. TOTAL OF ITEMS 11 TO 13.....	\$		
15. UNDISTRIBUTED ADJUSTED NET INCOME (Item 8, column 2, minus item 14).....	\$		

COMPUTATION OF TAX

	Portion of Item 15	Rate	
16. Surtax on portion of Item 15 not in excess of \$2,000.....	\$	8%	\$
17. Surtax on portion of Item 15 in excess of \$2,000 and not in excess of \$100,000.....	\$	18%	\$
18. Surtax on portion of Item 15 in excess of \$100,000 and not in excess of \$500,000.....	\$	28%	\$
19. Surtax on portion of Item 15 in excess of \$500,000 and not in excess of \$1,000,000.....	\$	35%	\$
20. Surtax on portion of Item 15 in excess of \$1,000,000.....	\$	48%	\$
21. TOTAL SURTAX (Amount of surtax in Items 16 to 20, inclusive).....	\$		\$

AFFIDAVIT (see Instruction 7)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself depose and say that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Revenue Act of 1936 and the Regulations issued thereunder.

Subscribed and sworn to before me this ..... day of ..... 193.....

[NOTARIAL SEAL] ..... [CORPORATE SEAL]

(Signature of officer administering oath) (Signature of officer administering oath)

(Title) (Title)

AFFIDAVIT

I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the additional graduated income tax or surtax liability of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this ..... day of ..... 193.....

[NOTARIAL SEAL] ..... [CORPORATE SEAL]

(Signature of officer administering oath) (Signature of officer administering oath)

(Title) (Title)

(Signature of person preparing the return) (Signature of person preparing the return)

(Name of firm or employer, if any) (Name of firm or employer, if any)



TITLE IA, REVENUE ACT OF 1936

ADDITIONAL INCOME TAXES

Sec. 351. SURTAX ON PERSONAL HOLDING COMPANIES.

(a) IMPOSITION OF TAX.—There shall be levied, collected, and paid, for each taxable year (in addition to the taxes imposed by Title I), upon the undistributed adjusted net income of every personal holding company a surtax equal to the sum of the following:

- (1) 8 per centum of the amount thereof not in excess of \$2,000; plus
- (2) 18 per centum of the amount thereof in excess of \$2,000 and not in excess of \$100,000; plus
- (3) 28 per centum of the amount thereof in excess of \$100,000 and not in excess of \$500,000; plus
- (4) 38 per centum of the amount thereof in excess of \$500,000 and not in excess of \$1,000,000; plus
- (5) 48 per centum of the amount thereof in excess of \$1,000,000.

(b) DEFINITIONS.—As used in this title—

(1) The term "personal holding company" means any corporation (other than a corporation exempt from taxation under section 101), and other than a bank, as defined in section 104, and other than a life insurance company or surety company if—(A) at least 80 per centum of its gross income for the taxable year is derived from royalties, dividends, interest, annuities, and (except in the case of regular dealers in stock or securities) gains from the sale of stock or securities, and (B) at any time during the last half of the taxable year more than 50 per centum in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals. For the purpose of determining the ownership of stock in a personal holding company—(C) stock owned, directly or indirectly, by a corporation, partnership, estate, or trust, shall be considered as being owned proportionately by its shareholders, partners, or beneficiaries; (D) an individual shall be considered as owning, to the exclusion of any other individual, the stock owned, directly or indirectly, by his family, and this rule shall be applied in such manner as to produce the smallest possible number of individuals owning, directly or indirectly, more than 50 per centum in value of the outstanding stock; and (E) the family of an individual shall include only his brothers and sisters (whether by the whole or half blood), spouse, ancestors, and lineal descendants.

(2) The term "undistributed adjusted net income" means the adjusted net income minus the sum of:

- (A) 20 per centum of the excess of the adjusted net income over the amount of dividends received from personal holding companies which

are allowable as a credit for the purposes of the tax imposed by section 13 or 204;

(B) Amounts used or set aside to retire indebtedness incurred prior to January 1, 1934, if such amounts are reasonable with reference to the size and terms of such indebtedness; and

(C) The amount of the dividends paid credit provided in section 27, computed without the benefit of subsection (b) thereof (relating to the dividend carry-over).

(3) The term "adjusted net income" means the net income minus the sum of: (A) Federal income, war-profits, and excess-profits taxes paid or accrued during the taxable year to the extent not allowed as a deduction by section 22, but not including the tax imposed by this section or a corresponding section of a prior income-tax law;

(B) Contributions or gifts, not otherwise allowed as a deduction, to or for the use of donees described in section 25 (c) for the purpose therein specified, including, in the case of a corporation organized prior to January 1, 1936, to take over the assets and liabilities of the estate of a decedent, amounts paid in liquidation of any liability of the corporation based on the liability of the decedent to make any such contribution or gift, to the extent such liability of the decedent existed prior to January 1, 1934; and

(C) Losses from sales or exchanges of capital assets which are disallowed as a deduction by section 117 (b).

(4) The terms used in this section shall have the same meaning as when used in Title I.

(c) ADMINISTRATIVE PROVISIONS.—All provisions of law (including penalties) applicable in respect of the taxes imposed by Title I of this Act, shall insofar as not inconsistent with this section, be applicable in respect of the tax imposed by this section, except that the provisions of section 131 of that title shall not be applicable.

(d) PAYMENT OF SURTAX ON PRO RATA SHARES.—The tax imposed by this section shall not apply if (1) all the shareholders of the corporation include (at the time of filing their returns) in their gross income their entire pro rata share, whether distributed or not, of the adjusted net income of the corporation for such year, and (2) 90 per centum or more of such adjusted net income is so included in the gross income of shareholders other than corporations. Any subsequent distribution made by the corporation out of earnings or profits for such taxable year shall, if distributed to any shareholder who has so included in his gross income his pro rata share, be exempt from tax to the amount of the share so included.

(e) IMPROPER ACCUMULATION OF SURPLUS.—For surtax on corporations which accumulate surplus to avoid surtax on stockholders, see section 102.

INSTRUCTIONS

Title and sections of the law referred to in these instructions have reference to title and sections of the Revenue Act of 1936

I. SURTAX ON PERSONAL HOLDING COMPANIES

Section 351 of Title IA imposes (in addition to the taxes imposed by Title I) a graduated income tax or surtax upon corporations classified as personal holding companies. Corporations so classified are exempt from the surtax on corporations improperly accumulating surplus imposed by section 102 of Title I, but are not exempt from the other taxes imposed by that title. Unlike the surtax imposed by section 102, the surtax imposed by section 351 applies to all personal holding companies defined as such in Instruction 2 regardless of whether or not they were formed or availed of to accumulate earnings or profits for the purpose of avoiding surtax on non shareholders.

A foreign corporation, whether resident or nonresident, which is classified as a personal holding company (Instruction 2), is subject to the tax imposed by section 351 with respect to its income from sources within the United States.

2. CLASSIFICATION OF A PERSONAL HOLDING COMPANY

A personal holding company is defined as any corporation (including foreign as well as domestic corporations not otherwise exempt), first, 80 percent or more of whose gross income for the taxable year was derived from royalties, dividends, interest, annuities, and gains from the sale of stock or securities; and, second, more than 50 percent in value of whose outstanding stock was owned, directly or indirectly, at any time during the last half of the taxable year by or for not more than five individuals. The only corporations specifically exempt from this tax are: (1) Corporations exempt from taxation under section 101 of Title I; (2) banks and trust companies, as defined in section 104; (3) life insurance companies; and (4) surety companies.

It is the nature of the gross income and the ownership of the outstanding stock which determine the classification as a personal holding company, and the several conditions with respect to both must be satisfied to bring a corporation within the classification. Gross income must be determined for the entire taxable year and the ownership of the stock outstanding must be determined according to its ownership at any time during the last half of the taxable year. Inasmuch as such circumstances can vary from year to year, a corporation may constitute a personal holding company for some years and not for other years. In that case, the surtax liability shall be determined under section 351 only for the years in which the corporation comes within the classification as a personal holding company.

The gross income for purposes of section 351 (b) (1) means (1) in the case of a domestic corporation its gross income as defined in sections 22, 204, and 207 of Title I and (2) in the case of a foreign corporation, whether resident or nonresident, its gross income from sources within the United States as defined and described in section 112. Gross income is not synonymous with gross receipts. For example, in the case of a sale or exchange of property, it includes only the excess of the amount realized therefrom over the adjusted basis provided for in section 112 (b). It does not include gains which are not recognized under section 112 (b). In the case of a corporation operating on the installment basis, it includes only that portion of the gain returnable as income under section 44. In the case of a manufacturing, merchandising, or mining business, "gross income" means the total sales, less the cost of goods sold, plus any income from investments and from incidental or outside operations or sources. In determining gross income, deductions should not be made for depreciation, depletion, selling expenses, or losses, or for items not ordinarily used in computing the cost of goods sold. Sales of capital assets as defined in section 117 must be treated as separate transactions and only those sales which individually resulted in a profit shall be considered in determining the gains derived from such source. Gains from all transactions involving stock in trade, etc., are determined for the taxable year as a whole instead of separately.

3. NATURE OF GROSS INCOME

From the standpoint of the nature of the gross income, a corporation comes within the definition of a personal holding company for any taxable year when 80 percent or more of its gross income for such taxable year was derived from the following sources:

(a) Royalties.—The term "royalties" includes amounts received for the use of or for the privilege of using patents, copyrights, secret processes and formulas, good will, trade marks, trade brands, franchises, and other like property. It does not include rents, net overriding royalties received by an operating company. As used in this paragraph the term "overriding royalties" means amounts received from a licensee by the operating company which originally leased and developed the natural resource property in respect of which such overriding royalties are paid.

(b) Dividends.—The term "dividends" means dividends as defined in section 115 (a). It does not include stock dividends (to the extent they do not constitute the Constitution), liquidating dividends, or other capital distributions referred to in section 115 (c) and (d).

(c) Interest.—The term "interest" means any amounts, includable in gross income under Title I, received for the use of loaned money.

(d) Annuities.—The term "annuities" refers only to annuities to the extent includable in the computation of gross income under Title I.

(e) Gains from the sale of stock or securities.—The term "gains from the sale of stock or securities" applies to all gains (including gains from liquidating dividends and other distributions from capital) from the sale or exchange of stock or securities, whether distributed or not, of the adjusted net income of the corporation (including any joint-stock company, insurance company, association or other organization) which is classified as a corporation by the Act, certificates of interest or participation in any profit sharing agreement or in any oil, gas, or other mineral royalty or lease, collateral trust certificates, voting trust certificates, stock or warrants, bonds, debentures, certificates of indebtedness, notes, car trust certificates, bills of exchange, obligations issued by or on behalf of a Government, State, Territory, or a political subdivision thereof, etc.

In the case of "regular dealers in stock or securities" the term does not include gains derived from the sale or exchange of stock or securities made in the normal course of business. The term "regular dealer in stock or securities" means a corporation with an established place of business regularly engaged in the purchase of stock or securities and their resale to customers. Such corporations are not dealers with respect to stock or securities held for speculation or investment.

4. STOCK OWNERSHIP

From the standpoint of the ownership of the outstanding stock, a corporation comes within the definition of a personal holding company for any taxable year if at any time during the last half of the taxable year more than 50 percent in value of the stock outstanding was owned, directly or indirectly, by or for not more than five individuals. The ownership of the stock shall be determined in accordance with the following rules:

(a) All forms and classes of stock, however denominated, which represent the interests of the shareholders, members, or beneficiaries in the corporation shall be taken into consideration. For the purpose of determining such ownership, the Act provides that stock owned, directly or indirectly, by a corporation, partnership, estate or trust shall be considered as being owned proportionately by its shareholders, partners, or beneficiaries.

(b) The stock outstanding only during the last half of the taxable year shall be taken into consideration. However, and in the event of any change in the stock outstanding during such period, whether in the number of shares or classes of stock or whether in the ownership thereof, the conditions existing immediately prior and subsequent to such change must be taken into consideration, since a corporation comes within the classification if the statutory conditions with respect to stock ownership are present at any time during the period specified.

(c) The stock owned by an individual shall include all stock in the same corporation owned, directly or indirectly, by the members of his family. For this purpose the family shall include only his brothers and sisters (whether by the whole or half blood), spouse, ancestors, and lineal descendants. The Act further provides that this rule shall be applied in such manner as to produce the smallest possible number of individuals owning, directly or indirectly, more than 50 percent in value of the outstanding stock.

For example, the M corporation at some time during the last half of the taxable year had 1,350 shares of outstanding stock, of which 1,350 were held by various individuals having no relationship to one another and the remaining 1,350 were held by 50 shareholders holding the relationships and individual shareholdings following:

RELATIONSHIP	SHARES	SHARES	SHARES	SHARES	SHARES
An individual.....	A	100	F	20	20
His wife.....	AF	100	FP	100	100
His brother.....	AB	100	BF	100	100
His sister.....	AD	100	DF	100	100
His daughter by former mar- riage.....	AE	100	DE	100	100
His son.....	AF	100	DF	100	100
His brother's wife.....	ABW	100	DFW	100	100
His wife's brother.....	AWB	100	DFW	100	100
His wife's mother.....	AWB	100	DFW	100	100
His wife's mother-in-law.....	AWB	100	DFW	100	100

In the above example by applying the statutory rule, five individuals owned more than 50 percent of the outstanding stock as follows:

A (including AF, AW, AB, AS, ABHS).....	160
AW (including AW, AWB, AWB).....	100
CW (including C, CS, CWF, CWB).....	220
DF (including D, DF, DFW).....	200
DWB (including DW, DWF, DFW).....	170

Total or more than 50 percent..... 850  
It will be noted that individual A represents the obvious case where the head of the family owns the bulk of the family stock and naturally is the head of

the group. Individual B represents the case where he is still head of the group because of the ownership of stock by his immediate family. Individuals C and D represent cases where the individuals fall in groups headed in C's case by his wife and in D's case by his brother because of the preponderance of holdings on the part of relatives by marriage. Individual E represents the case where the preponderant holdings of others eliminate that individual from the group.

(d) In determining whether the statutory conditions with respect to stock ownership are present at any time during the period specified, the phrase "in value" shall, in the light of all the circumstances, be deemed the value of the corporate stock outstanding at such time (not including treasury stock). This value may be determined upon the basis of the company's net worth, earning and dividend paying capacity, appreciation of assets, and any other factor having a bearing upon the value of the stock. If a value of stock is used which is greatly at variance with that reflected by the corporate books, the evidence upon which such valuation is based should be filed with the return. In any case where there are two or more classes of stock outstanding, the total value of all the stock should be allocated among the different classes according to the relative value of each class therein.

#### 5. COMPUTATION OF UNDISTRIBUTED ADJUSTED NET INCOME

In ascertaining the tax basis for personal holding companies, the "adjusted net income" is first computed. This is accomplished in the case of a domestic corporation by subtracting from the corporate net income as defined in Title I, the amount of (a) Federal income, war-profits, and excess-profits taxes paid or accrued during the taxable year to the extent not allowed as a deduction by section 22, but not including the tax imposed by section 351 or corresponding sections of prior Revenue Acts; (b) contributions or gifts not otherwise allowed as a deduction to or for the use of donees described in section 25 (c) for the purposes therein specified, including, in the case of a corporation organized prior to January 1, 1936, to take over the assets and liabilities of the estate of a decedent, amounts paid in liquidation of any liability of the corporation based on the liability of the decedent to make any such contribution or gift, to the extent such liability of the decedent existed prior to January 1, 1934; and (c) losses from sales or exchanges of capital assets which are disallowed as a deduction by section 117 (d). In the case of a foreign corporation, whether resident or nonresident, which files or causes a return to be filed, the "adjusted net income" means the net income from sources within the United States (gross income from sources within the United States as defined and described in section 119 less statutory deductions) minus the amount of the deductions enumerated in (a), (b), and (c), above, in the case of a foreign corporation, whether resident or nonresident, which files no return the "adjusted net income" means the gross income from sources within the United States as defined and described in section 119 less the deductions enumerated in (a), (b), and (c) above but without the benefit of any deductions under Title I. (See section 233.)

The "adjusted net income" includes interest upon obligations of the United States and obligations of a corporation organized under Act of Congress, if such corporation is an instrumentality of the United States, except as provided in section 22 (b) (4). The "adjusted net income" does not include interest on obligations of States or Territories of the United States or any political subdivision thereof or of the District of Columbia or of the possessions of the United States.

The "undistributed adjusted net income" is computed by subtracting from the "adjusted net income" described above, (a) an amount equal to 20 percent of the excess of the adjusted net income over the amount of dividends received from personal holding companies which are allowable as a credit for the purpose of the tax imposed by section 13 or 204, (b) reasonable amounts used or set aside to retire indebtedness incurred by the taxpayer prior to January 1, 1934 (see instruction 6), and (c) the amount of the dividends paid credit allowed under section 27, computed without the benefit of subsection (b) thereof.

The foreign tax credit permitted by section 131 with respect to the taxes imposed by Title I is not allowed with respect to the surtax imposed by section 351. However, the deduction of foreign taxes under section 23(c) is permitted for the purposes of the surtax even if for the purposes of the corporate tax imposed by Title I a credit for such taxes is taken.

#### 6. AMOUNTS USED OR SET ASIDE TO RETIRE INDEBTEDNESS INCURRED PRIOR TO JANUARY 1, 1934

If, pursuant to a bona fide plan for the retirement of its bonds, debentures, or similar obligations representing indebtedness incurred prior to January 1, 1934, for the purpose of raising capital (or assumed prior to that date in connection with the acquisition of capital assets by which such indebtedness is secured) the taxpayer—

- (1) retires during the taxable year an amount of such indebtedness, or
- (2) establishes a sinking fund or reserve for the retirement of such indebtedness during the taxable year, and sets aside in such fund or reserve an amount for the retirement of such indebtedness—

in determining the undistributed adjusted net income for the taxable year, a deduction from the adjusted net income is allowable in a reasonable amount in respect of the amount so paid or set aside in such fund or reserve during the taxable year.

The amount allowable as a deduction in any case must be reasonable, considering the nature, purpose, scope, conditions, amount, maturity, and other terms of the indebtedness. No deduction is allowable unless it appears, either from the covenants of the obligations or from a recognized business and accounting practice respecting the retirement of such indebtedness, that provision for retirement must be made out of earnings for the taxable year before distribution of such earnings may be made. The reasonableness of the deduction shall be determined by existing conditions known at the close of the taxable year. The fact that amounts have not been used or set aside in prior years will not entitle the taxpayer to deduct in any taxable year a greater amount than would otherwise be allowable. Amounts paid or set aside to discharge current liabilities for expenses, salaries, wages, taxes, interest, the purchase of any property (for resale), dividends, balances due brokers, bank or other commercial loans, or any

other current liability (whether represented by negotiable instruments, balances on account, or otherwise) do not constitute allowable deductions. This is true as respects liabilities which are payable at the convenience of either the debtor or the creditor, or on the demand of either.

No deduction will be permitted with respect to any item for which a deduction is otherwise allowable under Title I or Title I of the Revenue Act of 1936 or under any applicable prior income tax act.

A resolution, specifying the particular indebtedness to be retired, the plan of retirement, and the specific assets to be used for that purpose, passed by the board of directors or corresponding authority during the taxable period or prior thereto, will be considered sufficient to meet the statutory requirement that the amounts must be "set aside." A CERTIFIED COPY OF SUCH RESOLUTION MUST ACCOMPANY THIS RETURN.

The burden of proof will rest upon the taxpayer to sustain the deduction claimed. Therefore, the taxpayer must furnish the information required by Schedule E of this return and such other information as the Commissioner may require in substantiation of the deduction claimed.

#### 7. SIGNATURES AND VERIFICATION

The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer. The return of a foreign corporation having no office or place of business in the United States but having an agent in the United States shall be sworn to by such agent.

#### 8. TIME AND PLACE FOR FILING

The return must be filed on or before the fifteenth day of the third month following the close of the taxable year with the collector of internal revenue for the district in which is located the corporation's principal place of business or principal office or agency. In the case of a foreign corporation the return shall be filed on or before the fifteenth day of the sixth month following the close of the taxable year. The return of a foreign corporation not having any office or place of business in the United States shall be filed with the Collector of Internal Revenue, Baltimore, Maryland.

The collector of internal revenue may grant a reasonable extension of time for filing a return, not to exceed 6 months, if application therefor is made before the date prescribed by law for filing such return, whenever in his judgment good cause exists.

#### 9. PAYMENT OF TAX

Checks or money orders in payment of the tax should be drawn to the order of "Collector of Internal Revenue at (insert name of city and State)." Do not send cash by mail, nor pay it in person except at the collector's office.

The total amount of tax may be paid when the return is filed or in four equal installments as follows: The first installment shall be paid on or before the date prescribed for filing the return, the second installment shall be paid on or before the fifteenth day of the third month, the third installment on or before the fifteenth day of the sixth month, and the fourth installment on or before the fifteenth day of the ninth month, after the date prescribed for paying the first installment.

If any installment is not paid on the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

#### 10. PENALTIES

For willful failure to make and file return on time.—Not more than \$10,000 or imprisonment for not more than one year, or both, and in addition 5 to 25 percent of the amount of the tax.

For willfully attempting to evade or defeat payment of the tax.—Not more than \$10,000 or imprisonment for not more than five years, or both, together with the costs of prosecution.

For deficiency due to negligence or fraud.—Five percent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 50 percent of the amount of the deficiency if due to fraud.

#### 11. PAYMENT OF SURTAX ON PRO RATA SHARES

The surtax imposed by section 351 does not apply to any taxable year if (1) all the shareholders of the corporation, that is, every shareholder of record as of the last day of the taxable year, include at the time of filing their returns, in their gross income their entire pro rata shares, whether distributed or not, of the adjusted net income of the corporation for the taxable year of such corporation ending with or during their taxable years (amended returns for such purpose may not be used) and (2) 90 percent or more of the corporation's adjusted net income is included in the gross income of shareholders other than corporations—i. e., taxpayers subject to normal tax and surtax on individuals. If all the shareholders elect to adopt this alternative method, the pro rata shares of the corporation's adjusted net income so included in the gross income of a shareholder shall be treated as a dividend received, and any subsequent distribution made by the corporation out of the earnings or profits for such taxable year shall, if distributed to any shareholder who has so included in his gross income his distributive share, be exempt from tax in the amount of the share so included.

The tax imposed by section 351 is in addition to, and is separate and distinct from, the normal tax imposed by section 13 and the surtax imposed by section 14, both of which apply notwithstanding the election of all the shareholders, under section 351 (g), to include in their gross income their entire pro rata share of the adjusted net income of the corporation.

#### 12. DUPLICATE RETURN

The copy of the return required to be filed on the duplicate form (green paper) shall be a complete duplicate of the return except that it need not be signed or sworn to. For failure to file the duplicate return on time there will be assessed \$10, which will be payable upon notice by the collector.

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