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STATISTICS OF INCOME FOR 1943

PART 2

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

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

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TAX RETURNS, CORPORATION EXCESS
PROFITS TAX RETURNS, AND PERSONAL
HOLDING COMPANY RETURNS

PREPARED UNDER THE DIRECTION OF THE
COMMISSIONER OF INTERNAL REVENUE
BY THE
STATISTICAL DIVISION



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LETTER OF TRANSMITTAL

TREASURY DEPARTMENT,
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,
Washington, D. C., March 15, 1948.

SIR: In accordance with the provisions of section 63 of the Internal Revenue Code, requiring the publication annually of statistics with respect to the operation of the Federal income, war-profits, and excess profits tax laws, I have the honor to transmit herewith a report entitled "Statistics of Income for 1943, Part 2," presenting data relative to income, deductions, assets, liabilities, exemptions, credits, tax liability, and dividends paid, as reported on corporation income and declared value excess-profits tax returns, corporation excess profits tax returns, and personal holding company returns for 1943 filed during 1944. There is also included a historical presentation of the income and of the tax liability reported by corporations for the years 1909 through 1943, and a synopsis of corporation income and profits tax credits, rates, and other provisions of the Federal tax laws affecting the comparability of historical data in this report.

Respectfully,

GEO. J. SCHOENEMAN,
Commissioner of Internal Revenue.

Hon. JOHN W. SNYDER,
Secretary of the Treasury.

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STATISTICS OF INCOME FOR 1943—PART 2

CORPORATION INCOME AND DECLARED VALUE EXCESS-PROFITS TAX RETURNS, CORPORATION EXCESS PROFITS TAX RETURNS, AND PERSONAL HOLDING COMPANY RETURNS

INTRODUCTION

This report, presenting data for 1943 tabulated from corporation income and declared value excess-profits tax returns, Form 1120; life insurance company income tax returns, Form 1120L; mutual insurance company income tax returns, Form 1120M; corporation excess profits tax returns, Form 1121; and personal holding company returns, Form 1120H, is prepared in accordance with section 63 of the Internal Revenue Code, which provides for the publication annually of statistics with respect to the operation of the income, war-profits, and excess profits tax laws.

The amounts reported as income, deductions, assets, liabilities, exemptions, credits, Federal tax liability, and dividends paid are shown in aggregate and for various classifications of corporations and of income. Facsimiles of the return forms from which the data are tabulated and to which references are made throughout this volume are also shown.

Historical data pertaining to income and profits tax returns for 1909 through 1943 are presented, with a résumé of the information available for 1926-43 in the Source Book, a volume of data supplementary to the published reports, Statistics of Income. There is also a synopsis of corporation income and profits tax credits, rates, and other provisions of the Federal tax laws affecting the comparability of historical data in this report.

Certain of the more significant data for 1943 contained herein were made public previously in a preliminary report issued as of March 8, 1946, and in a series of press releases dated February 25, 1946, and October 18, 22, and 29, 1946.

CORPORATION INCOME AND DECLARED VALUE EXCESS-PROFITS TAX RETURNS (FORMS 1120, 1120L, AND 1120M)

SUMMARY DATA

The number of corporation income and declared value excess-profits tax returns for 1943 is 455,894, of which 283,735 show net income of \$28,717,966,215, while 136,786 show deficit of \$898,721,600 and 35,373 have no income data (inactive corporations).

The income tax liability reported on these returns is \$4,479,165,784 and the declared value excess-profits tax is \$154,933,526, while an excess profits tax liability of \$11,291,483,093, after credits, is reported on 68,202 corporation excess profits tax returns for the same period. Thus, the total amount of corporation income and

excess profits taxes is \$15,925,582,403, representing an increase of 30 percent as compared with the total for 1942. The amounts of income tax and excess profits tax liability do not take into account any credit claimed for income and profits taxes paid to a foreign country or United States possession.

A comparison of the 1943 returns with the 1942 returns is provided in the following summary:

*Corporation income and declared value excess-profits tax returns, 1943 and 1942:
Summary data*

[Money figures in thousands of dollars]

	1943	1942	Increase or decrease (—)	
			Number or amount	Percent
Total number of returns.....	455,894	479,677	—23,783	—5
Returns with net income: ¹				
Number of returns.....	283,735	269,942	13,793	5
Net income ¹	28,717,966	24,052,358	4,665,609	19
Tax liability:				
Income tax ²	4,479,166	4,337,728	141,438	3
Declared value excess-profits tax ³	154,934	66,854	88,079	132
Excess profits tax ⁴	11,291,483	7,851,814	3,439,669	44
Total.....	15,925,582	12,256,396	3,669,186	30
Returns with no net income: ¹				
Number of returns.....	136,786	172,723	—35,937	—21
Deficit ¹	898,722	1,000,746	—102,025	—10
Number of returns of inactive corporations.....	35,373	37,012	—1,639	—4

For footnotes, see pp. 40-42.

Allowance of the net operating loss deduction reduced the net income for declared value excess-profits tax computation by \$224,952,476 on 44,583 returns filed for 1943 as compared with \$378,113,851 on 46,008 returns filed for 1942. See note 28, page 41.

RETURNS INCLUDED

The data presented in this section are from returns for the calendar year ending December 31, 1943, a fiscal year ending within the period July 1943 through June 1944, and a part year with the greater portion of the accounting period in 1943.

The data are tabulated from corporation income and declared value excess-profits tax returns, Form 1120; life insurance company income tax returns, Form 1120L; and mutual insurance company income tax returns, Form 1120M. Included for this purpose in addition to returns filed by domestic corporations are the returns filed by foreign corporations engaged in business within the United States. The excess profits tax liability reported on corporation excess profits tax returns, Form 1121, is included where indicated. The statistics are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes which may result from carry-backs, relief granted under section 722 of the Internal Revenue Code, recomputation of amortization of emer-

agency facilities, or from the renegotiation of war contracts, after the returns were filed. Changes resulting from the renegotiation of war contracts are recorded as settlements are reached, however, and the effect of renegotiation settlements reached to October 31, 1946, with respect to the tax year 1943 are shown in special tables on pages 23-39.

There are excluded from this report data pertaining to amended returns, tentative returns, and the returns of nonresident foreign corporations (those not engaged in trade or business within the United States and not having an office or place of business therein, who file on Form 1120NB).

CHANGES IN LAW AFFECTING CORPORATION RETURNS (FORM 1120)

The provisions of the Revenue Act of 1942 continue in effect for the calendar year 1943, for a fiscal year ending in the period July through November 1943, and for a part year beginning and ending in 1943.

In the case of returns for fiscal years ending in the period January through June 1944, and returns for part years ending in 1944 with the greater part of the accounting period falling in 1943, the tax liability is affected by certain changes in law introduced by the Revenue Act of 1943. These changes are described below:

(1) The amount of income subject to excess profits tax which is a credit against net income in arriving at normal-tax net income and surtax net income is decreased by \$5,000. This is the result of a change in the excess profits tax law which provides an increase in the specific exemption from \$5,000 to \$10,000 for purposes of determining adjusted excess profits net income.

(2) Corporations filing returns for taxable years beginning in 1943 and ending in 1944 are required to compute two tentative taxes, one under the 1942 Act, the other under the 1943 Act, and prorate each on the basis of the number of days before January 1, 1944, and the number after December 31, 1943, respectively. The prorated portions of the two tentative taxes are then combined to determine the actual liability, which is the amount tabulated in this report. Amounts tabulated from these returns for all items other than the tax liability are the amounts used in computing the tentative tax for 1943 under provisions of the Revenue Act of 1942.

CLASSIFICATIONS, TEXT TABLES, AND DESCRIPTION OF BASIC TABLES

Data are shown for the 455,894 corporation returns in aggregate, and segregated by one or more of the following classifications: Active and inactive corporations; returns with net income and returns with no net income; States and Territories; industrial divisions and groups; returns with balance sheets and returns with no balance sheets; total assets classes; type of tax liability; net income and deficit classes. There are also separate tabulations for consolidated returns, fiscal year returns, and part year returns, all of which are included in the tabulations pertaining to Form 1120 throughout this report.

The classifications are described in the following paragraphs, which also enumerate the items tabulated for returns in each classification:

Active and inactive corporations.—Returns for active corporations show income data; those for inactive corporations show no data. The returns for inactive corporations are filed in accordance with the regulation that a corporation having an existence during any portion of a taxable year is required to make a return. Even though a corporation has surrendered its charter, it is deemed to continue in existence until its dissolution is authorized by the State in which it was created.

The data presented in this report are tabulated from the 420,521 returns of active corporations, except as indicated in the following paragraph pertaining to the number of returns.

The 35,373 returns of inactive corporations for 1943 are segregated by the nine industrial divisions in the text table on page 6, which shows also the percent of inactive corporations to the division total. The returns of inactive corporations are also included in the *total number* of returns, segregated by States and Territories, in basic table 1, pages 74–75; in the *total number*, by major and minor industrial groups in basic table 2, pages 76–87; and in the *total number* of returns with no net income in basic table 7, pages 296–301. The total number of fiscal year returns in the first text table on page 19 includes 3,845 fiscal year returns of inactive corporations.

For the number of returns of inactive corporations for prior years, see note 2, page 391.

Returns with net income and returns with no net income.—This classification is based on the existence or nonexistence of an amount of net income for the current year. Net income, as reported for declared value excess-profits tax computation, is adjusted by excluding the net operating loss deduction. Returns with total deductions (exclusive of net operating loss deduction) equal to or exceeding total income are included in returns with no net income.

The returns of active corporations for 1943 are segregated by returns with net income and returns with no net income for all tabulations in this report except that on page 9. Of the 420,521 returns of active corporations, 283,735 are returns with net income, and 136,786 are returns with no net income.

States and Territories.—This geographic distribution covers the 48 States, the District of Columbia, and the Territories of Alaska and Hawaii.

The data, although tabulated by States and Territories in which the returns are filed, do not represent what may be called the geographic distribution of income. Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. A corporation may file an income tax return either in the collection district in which it has its principal place of business or in the collection district in which it has its principal office or agency. There is no way of ascertaining from income tax returns the amount of income originating in a specific State or the amount of tax paid thereon.

The 455,894 returns of active and inactive corporations are segregated geographically in basic table 1, pages 74–75. This

table presents, for the 283,735 returns with net income and the 136,786 returns with no net income, total compiled receipts, net income or deficit, and dividends paid in cash and assets other than the corporation's own stock. There are also shown, for returns with net income, total tax, income tax, declared value excess-profits tax, excess profits tax, and income subject to excess profits tax. The number of returns of inactive corporations filed in any State or Territory may be obtained by deducting the sum of the returns with net income and the returns with no net income from the total number of returns.

A description of the items will be found in the footnotes as indicated on table 1. The comparability of data distributed geographically is discussed on page 58, and historical data so distributed are presented on pages 362-373.

Industrial divisions and groups.—The industrial classification consists of 9 divisions, 74 major groups, and 233 minor groups, based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. Since the Standard Industrial Classification is designed on an establishment basis, it was necessary to reduce greatly the number of groups and to make changes in the contents of the groups in order to adapt the Standard Classification to the corporation income tax returns which are filed on an ownership basis.

The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications.

The only change in the industrial groups between 1942 and 1943 is the transfer of mutual fire insurance companies issuing perpetual policies to the minor group "Other insurance carriers" from the minor group "Mutual insurance, except life or marine."

In the following table, the 455,894 returns are classified by the nine industrial divisions, as are also the 283,735 returns with net income, the 136,786 returns with no net income, and the 35,373 returns of inactive corporations. The number of returns is shown for each division. For returns with net income, there are shown the number of returns, percent of division total, total compiled receipts, net income, total tax, income tax, declared value excess-profits tax, excess profits tax, and income subject to excess profits tax; for returns with no net income, the number, percent of division total, total compiled receipts, and deficit; and for inactive corporations, the number and percent of division total.

The items are described in footnotes as indicated on the table

Corporation returns, 1943, by industrial divisions, for returns with net income and returns with no net income: Number of returns, percentages, total compiled receipts, net income or deficit; and, for returns with net income: Total tax, income tax, declared value excess-profits tax, excess profits tax, and income subject to excess profits tax; also, for inactive corporations: Number of returns and percentages

[Money figures in thousands of dollars]

Industrial divisions ⁵	Total number of returns	Returns with net income ¹			
		Number	Percent of division total	Total compiled receipts ⁶	Net income ¹
All industrial divisions.....	455,894	283,735	62.24	240,676,898	28,717,966
Mining and quarrying.....	10,124	4,031	39.82	3,221,996	387,649
Manufacturing.....	81,477	61,705	75.73	143,439,413	16,728,107
Public utilities.....	20,679	13,170	63.69	20,426,894	4,616,319
Trade.....	124,122	94,644	76.25	56,132,260	3,156,477
Service.....	38,768	21,603	55.72	4,553,703	594,857
Finance, insurance, real estate, and lessors of real property.....	142,189	74,956	52.72	8,062,413	2,786,738
Construction.....	13,325	7,477	56.11	3,873,640	294,555
Agriculture, forestry, and fishery.....	7,295	4,252	58.29	765,215	128,219
Nature of business not allocable.....	17,915	1,897	10.59	201,364	25,046

Industrial divisions ⁵	Returns with net income ¹ —Continued				
	Income subject to excess profits tax ⁷	Taxes			
		Total tax	Income tax ²	Declared value excess-profits tax ³	Excess profits tax ⁴
All industrial divisions.....	14,366,701	15,925,582	4,479,166	154,934	11,291,483
Mining and quarrying.....	86,320	169,840	99,477	680	69,683
Manufacturing.....	10,458,897	10,543,083	2,266,110	114,310	8,162,663
Public utilities.....	1,751,822	2,407,679	997,422	3,642	1,406,616
Trade.....	1,523,865	1,782,867	538,508	25,172	1,219,187
Service.....	253,511	311,479	106,091	2,824	202,564
Finance, insurance, real estate, and lessors of real property.....	69,217	464,088	404,921	3,053	56,115
Construction.....	173,450	174,639	36,065	3,385	135,190
Agriculture, forestry, and fishery.....	44,158	62,576	25,831	1,597	35,148
Nature of business not allocable.....	5,458	9,331	4,742	271	4,317

Industrial divisions ⁵	Returns with no net income ¹				Returns of inactive corporations	
	Number	Percent of division total	Total compiled receipts ⁶	Deficit ¹	Number	Percent of division total
All industrial divisions.....	136,786	30.00	8,915,595	898,722	35,373	7.76
Mining and quarrying.....	4,102	40.52	509,412	49,430	1,991	19.67
Manufacturing.....	17,011	20.88	2,939,991	146,210	2,761	3.39
Public utilities.....	6,109	29.54	910,756	121,802	1,400	6.77
Trade.....	26,236	21.14	2,217,334	64,596	3,242	2.61
Service.....	13,991	36.09	603,877	48,410	3,174	8.19
Finance, insurance, real estate, and lessors of real property.....	58,699	41.28	1,137,184	409,386	8,534	6.00
Construction.....	4,651	34.90	468,982	27,135	1,197	8.98
Agriculture, forestry, and fishery.....	2,632	36.08	102,524	14,374	411	5.63
Nature of business not allocable.....	3,355	18.73	25,536	17,378	12,663	70.68

For footnotes, see pp. 40-42.

The 420,521 returns of active corporations are further segregated by major industrial groups in basic table 3, which shows, in Part I for all returns, in Part II for returns with net income, and in Part III for returns with no net income, itemized receipts and deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock. There are also shown, for returns in Parts I and II, the net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax.

Basic table 4 presents returns with balance sheets by major industrial groups and shows for the 260,341 returns with net income and the 106,529 returns with no net income the number of returns, items of assets and liabilities as of December 31, 1943, or close of fiscal year nearest thereto, itemized receipts and deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock. There are also shown, for returns with net income, the net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax.

In analyzing the data compiled from returns classified under the major group "Insurance carriers, agents, etc.," it should be noted that life insurance companies are required to include only interest, dividends, and rents in gross income. Beginning 1942, life insurance companies are allowed a "reserve and other policy liability credit" equal to a flat proportion of investment income less tax-exempt interest. This credit, which is deducted *after* arriving at net income and is reported only on returns with net income, takes the place of the deductions for reserve earnings, deferred dividends, and interest paid, which formerly were allowed in computing net income. For 1943 the credit ratio is .9198 and for normal tax purposes the aggregate amount of reserve and other policy liability credit is \$902,706,498, of which \$901,880,385 is reported on returns with balance sheets. As an offset to this credit, adjustment for certain nonlife insurance reserves is reported in total amount of \$5,202,812, of which \$5,194,445 is reported on returns with balance sheets. The latter adjustment, which is made in order to include in the tax base the interest received on nonlife insurance reserves, applies only to life insurance companies deriving a portion of their income from contracts other than life insurance, annuities, or noncancelable health and accident insurance. It should be noted also that the deduction item "Compensation of officers," in basic tables 3 and 4, excludes the amounts paid to officers of life insurance companies which file on Form 1120L. There is no provision on Form 1120L for reporting this item, and it is not possible to ascertain it from the annual statement submitted with the return.

Basic table 6 presents returns with balance sheets, by total assets classes, in aggregate, and by major industrial groups, and shows for the 260,341 returns with net income and the 106,529

returns with no net income the number of returns, selected items of assets, liabilities, and receipts, compiled net profit or net loss, net income or deficit, and dividends paid in cash and assets other than corporation's own stock. For returns with net income, the total tax is also shown.

The only table showing the returns segregated by *minor* industrial groups is basic table 2, which presents *all* returns by both major and minor industrial groups, and shows, for the 283,735 returns with net income and the 136,786 returns of active corporations with no net income, the number of returns, total compiled receipts, net income or deficit, and dividends paid in cash and assets other than the corporation's own stock. There are also shown, for returns with net income, total tax, income tax, declared value excess-profits tax, excess profits tax, and income subject to excess profits tax. The total number of returns includes those of inactive corporations, which number may be obtained by deducting from the total number of returns the sum of the returns with net income and the returns with no net income.

The items are described in footnotes as indicated on each table. Historical data by industrial groups are shown on pages 356-361, and the comparability of those data is discussed on pages 58-59.

Returns with balance sheets and returns with no balance sheets.—Returns with balance sheets include only those with apparently complete balance sheet data; returns with no balance sheets include those on which the balance sheet data are entirely lacking and those with fragmentary data.

In the following table there are shown, for the 420,521 returns of active corporations in aggregate, and for the 366,870 returns with balance sheets, and the 53,651 returns with no balance sheets, items of receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock.

The items are described in footnotes as indicated on the table.

Corporation returns, 1943, in aggregate, and for returns with balance sheets and returns with no balance sheets: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend

[Money figures in thousands of dollars]

	Aggregate	Returns with balance sheets	Returns with no balance sheets	
1	420,521	366,870	53,651	1
Receipts:				
2	199,814,247	197,123,731	2,690,516	2
3	40,389,827	39,395,807	994,020	3
Interest on Government obligations (less amortizable bond premium):				
4	664,468	660,989	3,479	4
5	352,836	351,947	889	5
Subject to declared value excess-profits tax and surtax ¹²				
6	29,322	29,164	158	6
7	277,885	276,717	1,167	7
Wholly tax-exempt ¹⁴				
8	2,237,510	2,216,150	21,360	8
9	2,358,535	2,257,151	101,383	9
Other interest				
10	294,349	280,835	13,514	10
11	130,354	121,964	8,390	11
Net gain, sales other than capital assets ¹⁷				
12	1,334,402	1,314,783	19,620	12
13	133,546	133,408	138	13
14	1,575,213	1,543,265	31,948	14
Dividends, domestic corporations ¹⁸				
Dividends, foreign corporations ¹⁹				
15	249,592,493	245,705,911	3,886,582	15
Total compiled receipts				
Deductions:				
16	151,798,788	149,694,803	2,103,985	16
17	22,460,155	21,913,282	546,873	17
18	3,745,209	3,635,095	110,114	18
19	2,382,626	2,335,423	47,204	19
20	2,305,299	2,277,210	28,089	20
21	418,224	399,290	18,934	21
22	2,330,929	2,279,565	51,364	22
23	5,699,221	5,608,625	90,596	23
24	159,221	157,357	1,864	24
25	3,916,525	3,857,163	59,362	25
26	643,891	631,140	12,751	26
27	690,560	681,432	9,128	27
28	583,884	524,073	59,811	28
29	24,331,510	23,778,280	553,230	29
Total compiled deductions				
30	221,466,042	217,772,736	3,693,305	30
31	28,126,451	27,933,175	193,277	31
32	27,819,245	27,627,293	191,951	32
33	224,952	214,068	10,885	33
34	14,366,701	14,199,911	166,790	34
Income tax²				
35	4,479,166	4,438,583	40,583	35
36	154,934	152,075	2,859	36
37	11,291,483	11,161,517	129,966	37
Excess profits tax⁴				
38	15,925,582	15,752,175	173,407	38
Total tax				
39	12,200,869	12,181,000	19,869	39
Compiled net profit less total tax (31 less 38)				
Dividends paid:²⁹				
40	5,727,676	5,627,930	99,746	40
41	224,848	212,220	12,629	41
Corporation's own stock				

For footnotes, see pp. 40-42.

The preceding tabulation is the only one in this report in which the data are not shown separately for returns with net income and for returns with no net income. However, this separation is made in the presentation of receipts and deductions for the 366,870 returns of corporations reporting balance sheet data, by major industrial groups in basic table 4, pages 130-163, and by total assets classes in basic table 5, pages 198-203.

The total number of returns, and the number and percent with balance sheets, for returns with net income and for returns with no net income, are shown by net income and deficit classes in the following table:

Corporation returns, 1943, with net income and with no net income, by net income or deficit classes: Number of returns, number of balance sheets, and percent of returns with balance sheets

Net income and deficit classes ¹ (Thousands of dollars)	Returns with net income ¹			Returns with no net income ¹		
	Number of returns ²	Number of balance sheets	Percent of returns with balance sheets	Number of returns ²	Number of balance sheets	Percent of returns with balance sheets
Under 1.....	62,933	52,187	82.92	84,297	62,344	73.96
1 under 2.....	29,718	26,342	88.64	16,605	13,493	81.26
2 under 3.....	21,048	19,064	90.57	8,304	6,942	83.60
3 under 4.....	16,777	15,433	91.99	5,081	4,320	85.02
4 under 5.....	15,837	14,781	93.33	3,516	2,986	84.93
5 under 10.....	40,570	38,471	94.83	8,230	7,091	86.16
10 under 15.....	19,829	18,924	95.44	3,373	2,958	87.70
15 under 20.....	12,095	11,623	96.10	1,739	1,520	87.41
20 under 25.....	8,478	8,206	96.79	1,173	1,013	86.36
25 under 50.....	20,294	19,700	97.07	2,302	2,001	86.92
50 under 100.....	13,840	13,571	98.06	1,174	1,019	86.80
100 under 250.....	11,158	11,006	98.64	651	561	86.18
250 under 500.....	4,860	4,799	98.74	218	185	84.86
500 under 1,000.....	2,852	2,818	98.81	73	58	79.45
1,000 under 5,000.....	2,665	2,644	99.21	45	34	75.56
5,000 under 10,000.....	389	385	98.97	2	1	50.00
10,000 and over.....	392	387	98.72	3	3	100.00
Total.....	283,735	260,341	91.75	136,786	106,529	77.88

For footnotes, see pp. 40-42.

For the 366,870 returns with balance sheets, in aggregate, and for the 260,341 returns with net income and the 106,529 returns with no net income, there are presented in the following table the items of assets and liabilities as of December 31, 1943, or the close of the fiscal year nearest thereto.

The items are described in footnotes as indicated on the table.

Corporation returns with balance sheets, 1943, in aggregate, and for returns with net income and returns with no net income: Number of returns, assets and liabilities

[Money figures in thousands of dollars]

	Aggregate	Returns with net income ¹	Returns with no net income ¹
Number of returns with balance sheets ³⁰	366,870	260,341	106,529
Assets:			
Cash ³¹	50,271,478	47,613,059	2,658,419
Notes and accounts receivable less reserve.....	45,728,416	42,844,670	2,883,746
Inventories.....	27,187,202	26,452,062	735,139
Investments, Government obligations ³²	86,655,258	82,406,656	4,248,603
Other investments.....	72,064,354	67,869,149	4,195,206
Gross capital assets ³³ (except land).....	136,351,452	124,654,615	11,696,837
Less: Reserves.....	47,199,583	43,878,759	3,320,824
Land.....	8,576,329	6,407,064	2,169,265
Other assets ³⁴	9,888,703	9,126,673	762,030
Total assets ³⁵.....	389,523,611	363,495,190	26,028,421
Liabilities:			
Accounts payable.....	17,495,162	15,860,795	1,634,367
Bonds, notes, mortgages payable:			
Maturity less than 1 year.....	6,769,824	5,612,325	1,157,499
Maturity 1 year or more.....	43,734,609	36,634,150	7,100,459
Other liabilities ³⁶	175,859,313	166,094,319	9,764,993
Capital stock, preferred.....	15,067,344	13,687,563	1,379,780
Capital stock, common.....	64,480,865	58,342,730	6,138,135
Surplus reserves.....	12,409,205	11,908,581	500,624
Surplus and undivided profits ³⁷	63,427,382	60,037,369	3,390,012
Less: Deficit ³⁸	9,720,092	4,682,644	5,037,448
Total liabilities ³⁵.....	389,523,611	363,495,190	26,028,421

For footnotes, see pp. 40-42.

The returns with balance sheets are further classified by major industrial groups in basic table 4, pages 130-163, which shows, in addition to items of assets and liabilities, the number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock, for returns with net income and for returns with no net income, where applicable.

The items are described in footnotes as indicated on each table.

Total assets classes.—The returns with balance sheets are segregated into 10 classes by size of total assets as of December 31, 1943, or close of fiscal year nearest thereto. The total assets classes are based on the net amount of total assets, after reserves for depreciation, depletion, amortization, and bad debts.

The 366,870 returns with balance sheets are presented by total assets classes in the following table, which shows, in aggregate, and for the 260,341 returns with net income and the 106,529 returns with no net income, the total assets, total compiled receipts, compiled net profit or net loss, and net income or deficit.

The items are described in footnotes as indicated on the table.

Corporation returns with balance sheets, 1943, by total assets classes, in aggregate, and for returns with net income and returns with no net income: Number of returns, total assets, total compiled receipts, compiled net profit or net loss, and net income or deficit

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

Total assets classes ³⁵	Number of returns ³⁰	Total assets—Total liabilities ³⁵	Total compiled receipts ⁶	Compiled net profit or net loss	Net income or deficit ¹
AGGREGATE					
Under 50.....	181,961	3,558,531	9,187,619	225,218	225,061
50 under 100.....	56,579	4,035,785	7,887,279	338,684	338,532
100 under 250.....	56,105	8,855,337	15,290,720	850,836	850,030
250 under 500.....	26,757	9,418,162	14,646,340	1,014,707	1,012,610
500 under 1,000.....	17,893	12,605,962	15,937,526	1,351,130	1,345,224
1,000 under 5,000.....	20,737	43,610,637	39,470,956	4,138,517	4,103,366
5,000 under 10,000.....	3,232	22,396,665	16,754,426	2,151,998	2,133,206
10,000 under 50,000.....	2,719	55,214,704	37,958,605	5,092,696	5,052,973
50,000 under 100,000.....	396	27,307,714	16,665,393	2,185,842	2,165,978
100,000 and over.....	491	202,520,115	71,907,048	10,583,547	10,400,313
Total.....	366,870	389,523,611	245,705,911	27,933,175	27,627,293
RETURNS WITH NET INCOME ¹					
Under 50.....	111,621	2,425,604	7,375,348	359,081	358,947
50 under 100.....	42,581	3,046,488	7,088,897	395,311	395,184
100 under 250.....	44,482	7,047,052	14,163,708	935,476	934,742
250 under 500.....	22,221	7,831,604	13,893,252	1,077,845	1,076,123
500 under 1,000.....	15,227	10,745,333	15,284,927	1,405,795	1,401,004
1,000 under 5,000.....	18,033	38,046,286	38,172,854	4,248,898	4,220,185
5,000 under 10,000.....	2,868	19,894,062	16,352,911	2,178,570	2,162,849
10,000 under 50,000.....	2,467	50,400,631	37,494,035	5,223,383	5,187,421
50,000 under 100,000.....	368	25,254,379	16,366,155	2,199,932	2,181,787
100,000 and over.....	473	198,803,750	71,181,802	10,660,879	10,480,357
Total.....	260,341	363,495,190	237,373,889	28,685,170	28,398,598
RETURNS WITH NO NET INCOME ¹					
Under 50.....	70,340	1,132,927	1,812,270	³⁹ 133,863	³⁹ 133,886
50 under 100.....	13,998	989,297	798,381	³⁹ 56,627	³⁹ 56,651
100 under 250.....	11,623	1,808,285	1,127,012	³⁹ 84,640	³⁹ 84,712
250 under 500.....	4,536	1,586,559	753,088	³⁹ 63,139	³⁹ 63,513
500 under 1,000.....	2,666	1,860,628	652,599	³⁹ 54,665	³⁹ 55,780
1,000 under 5,000.....	2,704	5,564,351	1,298,102	³⁹ 110,382	³⁹ 116,819
5,000 under 10,000.....	364	2,502,603	401,514	³⁹ 26,572	³⁹ 29,643
10,000 under 50,000.....	252	4,814,073	464,571	³⁹ 130,687	³⁹ 134,448
50,000 under 100,000.....	28	2,053,335	299,238	³⁹ 14,090	³⁹ 15,809
100,000 and over.....	18	3,716,365	725,246	³⁹ 77,332	³⁹ 80,044
Total.....	106,529	26,028,421	8,332,022	³⁹ 751,995	³⁹ 771,304

For footnotes, see pp. 40-42.

The returns with balance sheets are segregated by total assets classes in basic table 5, pages 198-203, which shows, in Part I for all returns, in Part II for returns with net income, and in Part III for returns with no net income, the number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and in the corporation's own stock; also for returns in Parts I and II there are shown the net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax.

Basic table 6 shows, for returns with balance sheets, by total assets classes, in aggregate, and by major industrial groups, for

returns with net income and for returns with no net income where applicable, the number of returns, selected assets and liabilities, selected receipts, compiled net profit or net loss, net income or deficit, total tax, and dividends paid, excluding dividends paid in the corporation's own stock and liquidating dividends.

The items are described in footnotes as indicated on each table.

Type of tax liability.—The taxable returns are classified according to the various combinations of income and excess profits taxes for which a liability exists.

The data obtained by means of this classification are shown in basic table 7, pages 296–301, Part I of which deals with all returns and Part II with returns showing tax computed under the alternative method. In Part I, all taxable returns are segregated according to whether the corporation reports (1) income tax only, (2) income tax and declared value excess-profits tax, (3) income tax, declared value excess-profits tax, and excess profits tax, (4) income tax and excess profits tax, or (5) excess profits tax only. In Part II, only the returns on which the tax is computed under the alternative method are similarly segregated by type of liability.

In Part I, for taxable returns, there are shown, by type of tax liability and by net income classes, the number of returns, net income, income subject to excess profits tax, and each tax applicable; for nontaxable returns with net income, this table shows, by net income classes, the number of returns and net income; and for returns with no net income, by deficit classes, the number of returns and deficit. The total number of returns with no net income (in Part I) includes the returns of inactive corporations.

In Part II, for returns on which the tax is computed under the alternative method, there are shown, by type of tax liability and by net income classes, the number of returns, net income, income subject to excess profits tax, excess of net long-term capital gain over net short-term capital loss, income tax (if alternative method had not been used), and each tax applicable.

In both Parts I and II, the excess profits tax shown is taken from the corporation excess profits tax returns, Form 1121.

The items are described in footnotes as indicated on the table.

Net income and deficit classes.—The returns are segregated into 17 classes by size of the net income or deficit for the current year, based on the amount reported for declared value excess-profits tax computation, adjusted by excluding the net operating loss deduction.

The following table presents data by net income and deficit classes for returns with net income and for returns with no net income. For returns with net income, there are shown the number of returns, net income, income subject to excess profits tax, total tax, income tax, declared value excess-profits tax, and excess profits tax. For returns with no net income, there are shown the number of returns and amount of deficit.

Corporation returns, 1943, by net income and deficit classes, for returns with net income and returns with no net income: Number of returns, and net income or deficit; also, for returns with net income: Income tax, declared value excess-profits tax, excess profits tax, and income subject to excess profits tax

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

Net income and deficit classes ¹	Returns with net income ¹		
	Number of returns	Net income ¹	Income subject to excess profits tax ⁷
Under 1.....	62,933	25,543	38
1 under 2.....	29,718	43,514	120
2 under 3.....	21,048	52,160	181
3 under 4.....	16,777	58,536	261
4 under 5.....	15,837	71,534	266
5 under 10.....	40,570	290,834	11,036
10 under 15.....	19,829	243,215	30,329
15 under 20.....	12,095	209,207	39,180
20 under 25.....	8,478	189,952	45,180
25 under 50.....	20,294	715,465	232,328
50 under 100.....	13,840	977,169	409,931
100 under 250.....	11,158	1,748,589	868,756
250 under 500.....	4,860	1,700,087	925,949
500 under 1,000.....	2,852	1,983,564	1,079,424
1,000 under 5,000.....	2,665	5,395,744	3,026,314
5,000 under 10,000.....	389	2,745,948	1,510,926
10,000 and over.....	392	12,266,904	6,186,481
Tax on returns with no net income ^{2 3}			
Total.....	283,735	28,717,966	14,366,701
No income data (inactive corporations).....			

Net income and deficit classes ¹	Returns with net income ¹ —Continued				Returns with no net income ¹	
	Taxes				Number of returns	Deficit ¹
	Total tax	Income tax ²	Declared value excess-profits tax ³	Excess profits tax ⁴		
Under 1.....	5,108	4,913	164	32	84,297	22,978
1 under 2.....	9,297	8,846	353	99	16,605	23,828
2 under 3.....	11,652	11,014	497	140	8,304	20,362
3 under 4.....	13,560	12,742	603	216	5,081	17,596
4 under 5.....	17,003	15,977	805	221	3,516	15,749
5 under 10.....	76,297	64,090	3,047	9,160	8,230	57,700
10 under 15.....	77,573	50,058	2,534	24,981	3,373	41,089
15 under 20.....	74,730	40,276	2,150	32,304	1,739	30,030
20 under 25.....	73,507	34,546	1,827	37,134	1,173	26,163
25 under 50.....	323,856	131,438	6,315	186,103	2,302	79,456
50 under 100.....	515,936	179,354	7,823	328,760	1,174	80,976
100 under 250.....	997,619	293,213	12,534	691,873	651	98,662
250 under 500.....	1,001,292	260,307	11,977	729,009	218	73,802
500 under 1,000.....	1,160,129	303,516	13,024	843,589	73	50,731
1,000 under 5,000.....	3,192,622	790,889	31,469	2,370,264	45	101,254
5,000 under 10,000.....	1,599,912	407,374	17,541	1,174,998	2	11,989
10,000 and over.....	6,775,232	1,870,505	42,124	4,862,603	3	146,356
Tax on returns with no net income ^{2 3}	256	108	148			
Total.....	15,925,582	4,479,166	154,934	11,291,483	136,786	898,722
No income data (inactive corporations).....					35,373	

For footnotes, see pp. 40-42.

The text table on page 10 shows, by net income and deficit classes, the number of returns, number of balance sheets, and percent of returns with balance sheets, for returns with net income and for returns with no net income.

Fiscal year returns of corporations, by net income and deficit classes, are shown in the second text table on page 19.

The data in basic tables 7, 8, and 9 also are segregated by size of net income or deficit. Table 7, pages 296-301, shows number of returns, net income, and taxes by type of tax liability; table 8, page 302, shows the total number of returns of active corporations with net income, and with no net income, the number of returns with dividends received, and amount of dividends from domestic corporations and from foreign corporations; also the total amount of interest received on Government obligations, the amount wholly taxable, the amount subject to declared value excess-profits tax and surtax, the amount subject to surtax only, and the amount wholly tax-exempt; table 9, page 303, shows the total number of returns of active corporations with net income and with no net income, the number of returns with dividends paid, and amount, by type of dividend, i. e., cash and assets other than the corporation's own stock, and the corporation's own stock.

Historical data by net income and deficit classes are shown on pages 342-343.

Consolidated returns.—A consolidated return is filed for a group of affiliated corporations and is based on the principle of levying the tax on the combined net income of two or more integrated concerns.

The privilege of filing a consolidated return *for income tax purposes* (Form 1120) is extended to affiliated domestic corporations in general for taxable years beginning after December 31, 1941, upon the condition that the affiliated group make also a consolidated excess profits tax return for the taxable year.

An affiliated group of corporations which may file a consolidated return for income tax purposes is defined by section 141(d) of the Internal Revenue Code as "one or more chains of includible corporations connected through stock ownership with a common parent corporation which is an includible corporation if (1) stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the nonvoting stock of each of the includible corporations (except the common parent corporation) is owned directly by one or more of the other includible corporations; and (2) the common parent corporation owns directly stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the nonvoting stock of at least one of the other includible corporations."

For 1943 the number of consolidated returns for income tax purposes is 1,286, of which 1,005 show net income amounting to \$3,536,384,418, while 277 show deficit of \$120,211,955, and 4 have no income data (inactive corporations). The number of consolidated returns filed is only 0.3 percent of all corporation returns. However, the net income reported in consolidated returns is 12.3 percent of the net income of all returns showing net income, and

the income tax reported therein, amounting to \$771,312,359, is 17.2 percent of the income tax for all corporations. The following summary shows, by industrial divisions, the number of consolidated returns (Form 1120) and the number of subsidiaries included therein, for the years 1943 and 1942.

Consolidated⁴⁰ corporation returns, 1943 and 1942, by industrial divisions, showing number of consolidated returns and number of subsidiaries

Industrial divisions ⁵	Number of consolidated returns ⁴¹		Number of subsidiaries ⁴²	
	1943	1942	1943	1942
All industrial divisions.....	1,286	944	6,165	5,596
Mining and quarrying.....	56	46	285	293
Manufacturing.....	414	304	1,973	1,515
Public utilities.....	200	176	1,546	1,604
Trade.....	206	149	570	474
Service.....	90	64	312	403
Finance, insurance, real estate, and lessors of real property.....	253	167	1,332	1,204
Construction.....	47	28	91	58
Agriculture, forestry, and fishery.....	15	7	50	40
Nature of business not allocable.....	5	3	6	5

For footnotes, see pp. 40-42.

Data from the consolidated returns are shown in detail in the two following tables and in basic table 4-A, pages 164-197, and basic table 5-A, pages 204-209. Table 4-A includes all active consolidated returns, while table 5-A includes only the consolidated returns with balance sheets. The consolidated returns are included in the tabulations pertaining to Form 1120 throughout this report.

A synopsis of the Federal tax laws under which consolidated returns are filed for the years 1917 through 1944 appears on pages 415-421, and data from consolidated returns for 1928 through 1943 are shown on page 390.

Consolidated ⁴⁰ corporation returns, 1943, in aggregate, and for returns with net income and returns with no net income: Number of returns, number of subsidiaries, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend

[Money figures in thousands of dollars]

	Aggregate	Returns with net income ¹	Returns with no net income ¹	
1 Number of returns ⁸	1,282	1,005	277	1
2 Number of subsidiaries ⁴²	6,165	5,281	884	
Receipts:				
3 Gross sales ⁹	23,279,941	22,859,596	420,345	3
4 Gross receipts from operations ¹⁰	8,643,059	7,851,727	791,331	4
Interest on Government obligations (less amortizable bond premium):				
5 Wholly taxable ¹¹	33,420	27,292	6,129	5
6 Subject to declared value excess-profits tax and surtax ¹²	14,680	13,223	1,457	6
7 Subject to surtax only ¹³	1,326	1,258	68	7
8 Wholly tax-exempt ¹⁴	8,485	7,402	1,084	8
9 Other interest.....	172,004	157,650	14,355	9
10 Rents and royalties ¹⁵	279,248	257,953	21,295	10
11 Net capital gain ¹⁶	27,141	25,589	1,553	11
12 Net gain, sales other than capital assets ¹⁷	6,887	6,002	885	12
13 Dividends, domestic corporations ¹⁸	195,487	193,152	2,335	13
14 Dividends, foreign corporations ¹⁹	43,756	42,840	915	14
15 Other receipts ²⁰	188,416	181,558	6,857	15
16 Total compiled receipts ⁶	32,893,851	31,625,241	1,268,610	16
Deductions:				
17 Cost of goods sold ²¹	18,430,895	18,107,101	323,793	17
18 Cost of operations ²¹	5,053,805	4,397,362	656,443	18
19 Compensation of officers.....	114,313	105,242	9,072	19
20 Rent paid on business property.....	397,310	381,997	15,312	20
21 Repairs ²³	304,749	298,730	6,019	21
22 Bad debts.....	41,642	30,417	11,225	22
23 Interest paid.....	554,451	509,204	45,247	23
24 Taxes paid ²⁴	956,295	919,682	36,613	24
25 Contributions or gifts ²⁵	10,749	10,707	42	25
26 Depreciation.....	740,418	712,735	27,683	26
27 Depletion.....	196,495	190,174	6,321	27
28 Amortization ²⁶	197,748	182,577	15,171	28
29 Net loss, sales other than capital assets ¹⁷	163,099	67,633	95,467	29
30 Other deductions ²⁷	2,305,898	2,166,636	139,262	30
31 Total compiled deductions.....	29,467,867	28,080,197	1,387,669	31
32 Compiled net profit or net loss (16 less 31).....	3,425,984	3,545,044	³⁹ 119,060	32
33 Net income or deficit ¹ [32 less (7+8)].....	3,416,172	3,536,384	³⁹ 120,212	33
34 Net operating loss deduction ²⁸	51,590	51,590		34
35 Income subject to excess profits tax ⁷	1,430,054	1,430,054		35
36 Income tax ²	771,312	771,312		36
37 Declared value excess-profits tax ³	8,012	8,012		37
38 Excess profits tax ⁴	1,139,059	1,139,059		38
39 Total tax.....	1,918,384	1,918,384		39
40 Compiled net profit less total tax (32 less 39).....	1,507,600	1,626,660	³⁹ 119,060	40
Dividends paid: ²⁹				
41 Cash and assets other than own stock ²⁹	872,740	864,961	7,778	41
42 Corporation's own stock.....	12,311	12,213	98	42

For footnotes, see pp. 40-42.

Consolidated ⁴⁰ corporation returns submitting balance sheets, 1943, in aggregate, and for returns with net income and returns with no net income: Number of returns, number of subsidiaries, assets, and liabilities

[Money figures in thousands of dollars]

	Aggregate	Returns with net income ¹	Returns with no net income ¹
Number of returns with balance sheets ³⁰	1,250	990	260
Number of subsidiaries ⁴²	6,061	5,237	824
Assets:			
Cash ³¹	4,721,642	4,352,068	369,574
Notes and accounts receivable less reserve	4,651,255	4,236,175	415,079
Inventories	3,473,517	3,373,776	99,741
Investments, Government obligations ³²	4,165,435	3,503,544	661,891
Other investments	8,492,007	8,153,641	338,367
Gross capital assets ³³ (except land)	33,293,541	31,938,227	1,355,313
Less: Reserves	9,961,045	9,690,088	270,957
Land	641,106	527,598	113,508
Other assets ³⁴	1,496,597	1,409,891	86,706
Total assets ³⁵	50,974,056	47,804,832	3,169,223
Liabilities:			
Accounts payable	2,732,160	2,563,722	168,438
Bonds, notes, mortgages payable:			
Maturity less than 1 year	487,217	412,243	74,974
Maturity 1 year or more	10,834,589	9,957,205	877,384
Other liabilities ³⁶	9,610,811	8,198,723	1,412,088
Capital stock, preferred	3,519,344	3,418,131	101,213
Capital stock, common	10,691,108	10,226,817	464,292
Surplus reserves	2,939,333	2,830,577	108,757
Surplus and undivided profits ³⁷	11,695,142	11,258,266	436,876
Less: Deficit ³⁸	1,535,650	1,060,852	474,798
Total liabilities ³⁵	50,974,056	47,804,832	3,169,223

For footnotes, see pp. 40-42.

Fiscal year returns.—Fiscal year returns are filed by corporations with income year other than the calendar year. For 1943 there are 98,691 returns of corporations with fiscal years ending in the period July 1943 through June 1944. These returns, for which data are presented separately in the tables following, are included in the tabulations pertaining to Form 1120 throughout this report.

The first following table shows data for all fiscal year returns, by month in which fiscal year ended. The total number of fiscal year returns, 98,691, includes 3,845 returns of inactive corporations. For the 69,696 fiscal year returns with net income, there are shown the amounts of net income, income tax, declared value excess-profits tax, excess profits tax, and income subject to excess profits tax. For the 25,150 fiscal year returns of active corporations with no net income, the amount of deficit is shown.

The second following table presents data by net income and deficit classes, for the fiscal year returns filed by 94,846 active corporations. For the 69,696 returns with net income, there are shown the net income, income tax, declared value excess-profits tax, excess profits tax, and income subject to excess profits tax. For the 25,150 fiscal year returns of active corporations with no net income, the amount of deficit is shown.

Fiscal year returns of corporations, 1943, by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, net income or deficit; and, for returns with net income: Income tax, declared value excess-profits tax, excess profits tax, and income subject to excess profits tax

[Money figures in thousands of dollars]

Fiscal year ending—	Total number of returns ⁴	Returns with net income ¹						Returns with no net income ¹	
		Number	Net income ¹	Income subject to excess profits tax ⁷	Income tax ²	Declared value excess-profits tax ³	Excess profits tax ⁴	Number	Deficit ¹
July 1943.....	7,366	4,989	409,727	260,987	49,836	2,700	199,423	2,057	12,475
August 1943.....	8,166	5,544	482,719	294,732	63,165	2,348	230,844	2,297	12,786
September 1943.....	9,598	6,433	809,219	584,373	75,017	5,534	451,098	2,788	20,582
October 1943.....	8,621	5,895	724,073	437,013	101,060	3,754	341,987	2,353	13,342
November 1943.....	8,072	6,111	1,010,587	732,502	94,972	9,361	559,610	1,682	13,233
January 1944.....	8,738	7,000	702,611	389,026	110,147	4,485	312,948	1,453	8,862
February 1944.....	6,275	4,325	263,199	121,233	43,294	2,225	96,359	1,669	9,115
March 1944.....	8,955	6,102	280,188	140,400	45,279	2,895	110,472	2,511	11,672
April 1944.....	8,221	5,587	309,726	172,607	45,027	4,002	135,987	2,301	16,985
May 1944.....	7,904	5,650	308,371	177,110	44,022	4,391	139,073	1,965	10,357
June 1944.....	16,775	12,060	871,962	448,922	141,721	15,500	354,213	4,074	34,656
Total.....	98,691	69,696	6,172,381	3,758,905	813,540	57,195	2,932,014	25,150	164,064

For footnotes, see pp. 40-42.

Fiscal year returns of corporations, 1943, by net income and deficit classes, for returns with net income and returns with no net income: Number of returns, and net income or deficit; also, for returns with net income: Income tax, declared value excess-profits tax, excess profits tax, and income subject to excess profits tax

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

Net income and deficit classes ¹	Returns with net income ¹						Returns with no net income ¹	
	Number of returns	Net income ¹	Income subject to excess profits tax ⁷	Income tax ²	Declared value excess-profits tax ³	Excess profits tax ⁴	Number of returns	Deficit ¹
Under 1.....	12,376	5,315	11	985	23	9	13,822	4,101
1 under 2.....	6,526	9,591	13	1,942	56	11	3,244	4,660
2 under 3.....	4,905	12,171	35	2,549	88	25	1,716	4,221
3 under 4.....	4,052	14,146	45	3,091	117	37	1,125	3,903
4 under 5.....	4,043	18,258	45	4,131	161	36	783	3,517
5 under 10.....	10,513	75,319	3,229	16,729	688	2,640	1,986	13,940
10 under 15.....	5,117	62,664	8,919	12,826	598	7,270	802	9,763
15 under 20.....	3,132	54,270	11,855	10,320	554	9,668	417	7,213
20 under 25.....	2,351	52,715	14,032	9,434	496	11,338	270	6,013
25 under 50.....	5,782	204,373	73,434	36,813	1,923	57,603	519	17,768
50 under 100.....	4,071	287,930	131,897	51,095	2,740	104,995	275	18,906
100 under 250.....	3,475	538,517	296,810	84,276	5,016	236,132	121	18,588
250 under 500.....	1,545	537,033	316,542	78,822	4,796	250,011	46	16,314
500 under 1,000.....	910	627,436	387,866	86,140	5,640	304,946	16	10,767
1,000 under 5,000.....	742	1,493,687	971,585	188,623	10,978	763,046	7	17,881
5,000 under 10,000.....	92	617,707	444,046	60,697	6,592	345,079	1	6,508
10,000 and over.....	64	1,561,250	1,098,543	165,065	16,730	839,168	-----	-----
Total.....	69,696	6,172,381	3,758,905	813,540	57,195	2,932,014	25,150	164,064
No income data (inactive corporations).....	-----	-----	-----	-----	-----	-----	3,845	-----

For footnotes, see pp. 40-42.

Part year returns.—Part year returns of corporations are those filed for a period of less than 12 months, and represent reorganizations, newly organized businesses, liquidations, and changes from calendar year to fiscal year basis, or vice versa. The 17,316 part year returns for which data are shown in the following table are for corporations with the greater part of the income period in 1943. These returns are included in the tabulations pertaining to Form 1120 throughout this report, except in the tables for fiscal year returns on page 19.

Part year returns of corporations, 1943

Total number of returns ⁸	17,316
Returns with net income: ¹	
Number of returns.....	8,923
Net income ¹	\$197,384,682
Income subject to excess profits tax ⁷	<u>\$121,601,498</u>
Tax liability:	
Income tax ²	\$20,978,815
Declared value excess-profits tax ³	\$752,191
Excess profits tax ⁴	<u>\$94,775,517</u>
Total tax.....	<u>\$116,506,523</u>
Returns with no net income: ¹	
Number of returns.....	8,393
Deficit ¹	\$56,239,302

For footnotes, see pp. 40-42.

INCOME AND PROFITS TAXES PAID TO FOREIGN COUNTRIES OR POSSESSIONS
OF THE UNITED STATES

That portion of the income and profits taxes paid or accrued to foreign countries or possessions of the United States, which is claimed as a tax credit under provisions hereinafter described, is \$80,400,457 for returns with net income. Of this amount, \$80,269,565 is reported on returns with balance sheets and \$130,892 on returns with no balance sheets. Such credit is claimed only where a tax liability exists and therefore is inapplicable to returns with no net income. The amount of foreign taxes which are included in deductions from gross income, by corporations not claiming the tax credit, is not tabulated separately.

The Internal Revenue Code provides the following methods for reporting income and profits taxes paid or accrued to foreign countries or possessions of the United States:

(1) Under section 131 of the Code such tax may be claimed as a credit against income tax payable to the United States. When so reported, the amount of the credit in respect of the tax paid or accrued to any country cannot exceed the same proportion of the tax against which such credit is taken, which the corporation's normal-tax net income from sources within such country bears to its entire normal-tax net income for the same taxable year; and the total amount of the credit cannot exceed the same proportion of the tax against which such credit is taken, which the corporation's normal-tax net income from sources without the United States bears to its entire normal-tax net income for the same taxable year. This method is denied to a foreign corporation. a

corporation organized under the China Trade Act, 1922, and to a domestic corporation which is entitled to the benefits of section 251 by reason of receiving a large percentage of its gross income from sources within a possession of the United States.

(2) Under section 23(c) of the Code, corporations which do not elect to have the benefits of section 131 and corporations which are denied such benefits may include the total amount of such taxes in deductions from gross income.

The amount of credit claimed for income and profits taxes paid or accrued to foreign countries or possessions of the United States for each of the years 1925 through 1935 appears on page 8 of the 1935 volume, Statistics of Income, Part 2; and beginning with 1939, is shown in Statistics of Income, Part 2, for each year.

TAX LIABILITY AND COLLECTIONS, FACTORS AFFECTING COMPARABILITY

The tax liability shown in this report (the total amount reported on the corporation returns as filed) is not strictly comparable with the amount of tax collected for any given period, because of certain factors, among which are the following:

1. The tax liability originally reported by taxpayers may be changed as a result of audit or to give effect to carry-backs, relief granted under section 722 of the Internal Revenue Code, recomputation of amortization of emergency facilities, or the renegotiation of war contracts, after the returns are filed. In the case of a taxpayer applying for excess profits tax relief under section 722, the payment of a portion of the excess profits tax may be deferred, pending a determination of the amount of relief to be granted.

2. The credit claimed for income and profits taxes paid by domestic corporations to foreign countries or possessions of the United States is not deducted from the amount of income tax liability shown in this report. (For amount of this credit, see page 20.)

3. Income tax paid at source on tax-free covenant bonds is included in the corporation income tax collections, but does not appear in these tabulations.

4. For those fiscal year returns on which the tax is paid in four equal installments, the total tax liability may not be 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 1944, collections were made of part or all of the taxes reported on returns for a fiscal year ending in the period January 31, 1943, through September 30, 1944, the last quarterly installment payment on returns with fiscal year ending January 31, 1943, being due on January 15, 1944, and the first quarterly installment payment on returns with fiscal year ending September 30, 1944, being due on December 15, 1944; whereas there are excluded from the statistics in this report, as previously indicated, the returns for a fiscal year ending prior to July 1943 and subsequent to June 1944.

5. The amount collected in the current year includes "back taxes" as well as the interest and penalties thereon. Back taxes are tax payments which are delayed due to delinquency in filing, financial embarrassment, liquidation of business, or any other cause, and are not collected until after the close of the year in which they are due.

6. The amount tabulated in Statistics of Income is the entire tax liability reported on the returns, whereas a relatively small portion of such liability may be uncollectible.

7. 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. Foreign corporations not engaged in trade or business within the United States and not having an office or place of business therein are required to report, on Form 1120NB, income derived from sources within the United States, unless the full amount of the tax has been withheld at the source.

RENEGOTIATION OF WAR CONTRACTS

Under the Sixth Supplemental National Defense Appropriation Act of 1942, as amended, certain Government departments or agencies are authorized and directed to require contractors or subcontractors to renegotiate the contract price with respect to designated contracts and subcontracts in case any amounts of excessive profits have been or are likely to be realized therefrom.

In case the renegotiating agreement provides that excessive profits have been realized under contracts in effect during prior taxable years for which returns have been filed and the income and excess profits taxes paid or assessed, elimination of the excessive profits on which such taxes have been paid or assessed is involved in the settlement. The method of adjusting the tax returns in such cases is prescribed by section 3806 of the Code, as added by the Revenue Act of 1942, which requires that a payment or repayment within a taxable year ending after December 31, 1941, of excessive profits pursuant to renegotiation is to be treated as a reduction of the price of the contracts or subcontracts for the taxable year for which such price was received or accrued. Section 3806 requires further that the decrease in Federal income and profits taxes resulting from such contract price reductions be credited against the amount of the excessive profits eliminated through renegotiation. Consequently, the taxpayer pays or repays to the United States, on account of the renegotiation, only the net amount of excessive profits of a prior taxable year which remain after there has been credited against the excessive profits the amount of Federal income and excess profits taxes attributable to such excessive profits. The credit allowed against the amount of excessive profits, for Federal income tax purposes, including computation of post-war refund of excess profits taxes under section 780 of the Code, is treated the same as if such credit were a refund of the taxes forming the basis of the credit.

The data presented throughout this report are compiled from the returns as filed, without regard to changes which have resulted from the renegotiation of war contracts *after the returns were*

filed. However, the renegotiation settlements reached after the returns were filed are reported to the Bureau of Internal Revenue for determination of the tax credits to be allowed and from the records of such settlements, data are compiled to measure their effect. Settlement records tabulated through October 31, 1946, provide the information contained in the tables which follow. The number of adjustments, the amount of excessive profits eliminated (i. e., reduction in profits as the result of renegotiation), and the reduction in income tax, declared value excess-profits tax, and excess profits tax are shown by the principal classifications used elsewhere in the report, thus making it possible to gauge the effect of such adjustments upon the basic data tabulated from the 1943 returns.

Adjustments resulting from renegotiation of war contracts, affecting data from 1943 corporation income and declared value excess-profits tax returns, by industrial divisions, in aggregate and for corporations with excess profits tax liability and corporations with no excess profits tax liability

[Money figures in thousands of dollars]

Industrial divisions ⁵	Number of adjustments	Excessive profits eliminated ⁴⁴	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴⁵
AGGREGATE					
All industrial divisions.....	5,355	2,892,532	14,374	72,949	2,053,574
Mining and quarrying.....	4	470	54	2	272
Manufacturing.....	4,383	2,789,989	12,783	70,054	1,982,343
Public utilities.....	97	5,099	192	109	3,452
Trade.....	483	55,305	375	1,160	40,190
Service.....	93	9,210	156	114	6,297
Finance, insurance, real estate, and lessors of real property.....	8	518	24	9	332
Construction.....	213	28,414	717	1,423	18,289
Agriculture, forestry, and fishery.....	2	270	-----	4	216
Nature of business not allocable.....	4	612	5	18	437
Unclassified ⁴⁶	68	2,645	69	54	1,747
CORPORATIONS WITH EXCESS PROFITS TAX LIABILITY					
All industrial divisions.....	5,211	2,873,536	7,098	72,446	2,053,574
Mining and quarrying.....	3	432	38	2	272
Manufacturing.....	4,295	2,774,422	6,836	69,648	1,982,343
Public utilities.....	88	4,927	123	107	3,452
Trade.....	472	54,496	52	1,157	40,190
Service.....	88	8,842	7	110	6,297
Finance, insurance, real estate, and lessors of real property.....	6	457	(⁴⁷)	9	332
Construction.....	203	26,604	30	1,340	18,289
Agriculture, forestry, and fishery.....	2	270	-----	4	216
Nature of business not allocable.....	3	599	-----	17	437
Unclassified ⁴⁶	51	2,486	13	51	1,747
CORPORATIONS WITH NO EXCESS PROFITS TAX LIABILITY					
All industrial divisions.....	144	18,996	7,276	504	-----
Mining and quarrying.....	1	38	16	-----	-----
Manufacturing.....	88	15,566	5,947	406	-----
Public utilities.....	9	172	69	2	-----
Trade.....	11	809	323	3	-----
Service.....	5	367	149	4	-----
Finance, insurance, real estate, and lessors of real property.....	2	61	24	-----	-----
Construction.....	10	1,810	687	83	-----
Agriculture, forestry, and fishery.....	-----	-----	-----	-----	-----
Nature of business not allocable.....	1	14	5	2	-----
Unclassified ⁴⁶	17	159	56	3	-----

For footnotes, see pp. 40-42.

Adjustments resulting from renegotiation of war contracts, affecting data from 1943 industrial groups, in aggregate and for corporations with excess

[Money figures in

	Major industrial groups and minor industrial groups ⁵	Aggregate				
		Number of adjustments	Excessive profits eliminated ⁴⁴	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴⁵
1	All industrial groups.....	5,355	2,892,532	14,374	72,949	2,053,574
2	Mining and quarrying.....	4	470	54	2	272
3	Metal mining.....	1	159	38		53
4	Iron.....					
5	Copper.....	1	159	38		53
6	Lead and zinc.....					
7	Gold and silver.....					
8	Other metal mining.....					
9	Metal mining not allocable.....					
10	Anthracite mining.....					
11	Bituminous coal, lignite, peat, etc.....					
12	Crude petroleum and natural gas production.....	2	206	16		136
13	Crude petroleum, natural gas, and natural gasoline production.....	1	38	16		
14	Field service operations.....	1	168			136
15	Nonmetallic mining and quarrying.....					
16	Stone, sand, and gravel.....					
17	Other nonmetallic mining and quarrying.....					
18	Nonmetallic mining and quarrying not allocable.....					
19	Mining and quarrying not allocable.....	1	105		2	83
20	Manufacturing.....	4,383	2,789,989	12,783	70,054	1,982,343
21	Food and kindred products.....	90	9,676	59	329	7,220
22	Bakery products.....	3	86		3	64
23	Confectionery.....	13	1,623	6	48	1,254
24	Canning fruits, vegetables, and sea foods.....	33	2,775		103	2,017
25	Meat products.....	13	2,321	44	117	1,664
26	Grain mill products, except cereal preparations.....	4	189	(47)	10	142
27	Cereal preparations.....	1	150			122
28	Dairy products.....	5	1,367		46	1,065
29	Sugar.....	1	22			18
30	Other food, including ice and flavoring sirups.....	13	583	9	2	447
31	Food and kindred products not allocable.....	4	561			427
32	Beverages.....	11	1,574	42	15	1,082
33	Malt liquors and malt.....	5	377		5	293
34	Distilled, rectified, and blended liquors.....	6	1,196	42	10	789
35	Wine.....					
36	Nonalcoholic beverages.....					
37	Beverages not allocable.....					
38	Tobacco manufactures.....					
39	Cotton manufactures.....	183	27,112	63	377	20,235
40	Textile-mill products, except cotton.....	202	32,580	206	1,100	23,098
41	Woolen and worsted manufactures, including dyeing and finishing.....	45	14,577	45	654	10,080
42	Rayon and silk manufactures.....	22	1,320	9	18	927
43	Knit goods.....	34	3,079	9	161	2,132
44	Hats, except cloth and millinery.....	2	483	137	20	97
45	Carpets and other floor coverings.....	2	65		1	51
46	Dyeing and finishing textiles, except woolen and worsted.....	40	5,576	1	142	4,164
47	Other textile-mill products.....	35	5,161	4	101	3,942
48	Textile-mill products, except cotton, not allocable.....	22	2,320		3	1,705
49	Apparel and products made from fabrics.....	92	10,560	43	380	7,315
50	Men's clothing.....	46	4,133	32	66	2,914
51	Women's clothing.....	3	1,224	7	148	786
52	Fur garments and accessories.....					
53	Millinery.....	1	23	(47)		16
54	Other apparel and products made from fabrics.....	33	4,722	(47)	155	3,281
55	Apparel and products made from fabrics not allocable.....	9	457	5	11	318
56	Leather and products.....	39	2,862	30	108	2,045
57	Leather, tanned, curried, and finished.....	15	1,275	1	21	979
58	Footwear, except rubber.....	8	411	29	15	235
59	Other leather products.....	14	1,104	(47)	69	778
60	Leather and products not allocable.....	2	72		4	54

For footnotes, see pp. 40-42.

corporation income and declared value excess-profits tax returns, by major and minor profits tax liability and corporations with no excess profits tax liability

thousands of dollars]

Corporations with excess profits tax liability					Corporations with no excess profits tax liability				
Number of adjustments	Excessive profits eliminated ⁴⁴	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴⁵	Number of adjustments	Excessive profits eliminated ⁴⁴	Income tax reduction	Declared value excess-profits tax reduction	
5,211	2,873,536	7,098	72,446	2,053,574	144	18,996	7,276	504	1
3	432	38	2	272	1	38	16		2
1	159	38		53					3
1	159	38		53					4
									5
									6
									7
									8
									9
									10
1	168			136	1	38	16		11
									12
					1	38	16		13
1	168			136					14
									15
									16
									17
									18
1	105		2	83					19
4,295	2,774,422	6,836	69,648	1,982,343	88	15,566	5,947	406	20
87	9,546	6	329	7,220	3	131	53		21
3	86		3	64					22
13	1,623	6	48	1,254					23
33	2,775		103	2,017					24
12	2,211		117	1,664	1	110	44		25
4	189	(⁴⁷)	10	142					26
1	150			122					27
5	1,367		46	1,065					28
1	22			18					29
11	562		2	447	2	21	9		30
4	561			427					31
10	1,459		5	1,082	1	114	42	10	32
5	377		5	293					33
5	1,082			789	1	114	42	10	34
									35
									36
									37
181	26,937	9	377	20,235	2	175	54		38
198	32,130	55	1,080	23,098	4	450	150	20	39
44	14,567	41	654	10,080	1	10	4		40
21	1,300	1	17	927	1	19	8	1	42
34	3,079	9	161	2,132					43
1	120			97	1	363	137	20	44
2	65		1	51					45
39	5,519	(⁴⁷)	142	4,164	1	58	1		46
35	5,161	4	101	3,942					47
22	2,320		3	1,705					48
91	10,548	39	380	7,315	1	12	5		49
46	4,133	32	66	2,914					50
3	1,224	7	148	786					51
									52
1	23	(⁴⁷)		16					53
33	4,722	(⁴⁷)	155	3,281					54
8	445	(⁴⁷)	11	318	1	12	5		55
36	2,789	2	108	2,045	3	73	29	(⁴⁷)	56
15	1,275	1	21	979					57
5	339		15	235	3	73	29	(⁴⁷)	58
14	1,104	(⁴⁷)	69	778					59
2	72		4	54					60

Adjustments resulting from renegotiation of war contracts, affecting data from 1943 industrial groups, in aggregate and for corporations with excess profits tax

[Money figures in

Major industrial groups and minor industrial groups ⁵		Aggregate				
		Number of adjustments	Excessive profits eliminated ⁴⁴	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴⁵
Manufacturing—Continued.						
61	Rubber products.....	51	83,051	86	3,180	56,042
62	Tires and inner tubes.....	10	72,921	16	2,975	48,937
63	Other rubber products, including rubberized fabrics and clothing.....	41	10,130	70	204	7,105
64	Lumber and timber basic products.....	79	8,927	72	178	6,567
65	Logging camps and sawmills.....	58	6,466	61	160	4,737
66	Planing mills.....	21	2,462	11	18	1,830
67	Furniture and finished lumber products.....	82	9,609	127	243	6,759
68	Furniture (wood and metal).....	30	3,559	2	95	2,582
69	Partitions and fixtures.....	9	1,634	18	61	1,141
70	Wooden containers.....	15	769	-----	14	572
71	Matches.....	2	483	81	7	221
72	Other finished lumber products, including cork products.....	20	2,557	17	62	1,777
73	Furniture and finished lumber products not allocable.....	6	608	9	4	466
74	Paper and allied products.....	80	12,613	7	203	9,449
75	Pulp, paper, and paperboard.....	33	7,536	5	88	5,680
76	Pulp goods and converted paper products.....	47	5,077	2	115	3,769
77	Paper and allied products not allocable.....	-----	-----	-----	-----	-----
78	Printing and publishing industries.....	15	1,486	19	61	1,078
79	Newspapers.....	-----	-----	-----	-----	-----
80	Periodicals.....	-----	-----	-----	-----	-----
81	Books and music.....	-----	-----	-----	-----	-----
82	Commercial printing.....	12	1,314	-----	58	980
83	Other printing and publishing.....	3	172	19	3	98
84	Printing and publishing industries not allocable.....	-----	-----	-----	-----	-----
85	Chemicals and allied products.....	145	63,209	2,183	741	44,556
86	Paints, varnishes, and colors.....	20	1,516	4	25	1,128
87	Soap and glycerin.....	2	233	(⁴⁷)	-----	181
88	Drugs, toilet preparations, etc.....	19	4,488	130	137	3,210
89	Rayon (raw material) and allied products.....	1	92	-----	-----	75
90	Fertilizers.....	1	218	(⁴⁷)	-----	181
91	Oils, animal and vegetable, except lubricants and cooking oils.....	4	685	-----	35	490
92	Plastic materials.....	14	4,223	12	77	2,938
93	Industrial chemicals.....	45	43,627	2,034	302	30,253
94	Other chemical products.....	20	2,821	4	43	2,080
95	Chemicals and allied products not allocable.....	19	5,306	-----	122	4,020
96	Petroleum and coal products.....	24	6,179	1,059	162	2,790
97	Petroleum refining.....	23	5,871	1,059	162	2,541
98	Other petroleum and coal products.....	1	308	-----	-----	249
99	Petroleum and coal products not allocable.....	-----	-----	-----	-----	-----
100	Stone, clay, and glass products.....	68	21,990	20	289	16,591
101	Cut-stone products.....	1	22	-----	-----	18
102	Structural clay products.....	3	195	-----	-----	158
103	Pottery and porcelain products.....	9	1,505	-----	5	1,123
104	Glass and glass products.....	11	5,306	14	86	3,665
105	Cement.....	-----	-----	-----	-----	-----
106	Concrete and gypsum products, wall-board.....	4	495	-----	6	306
107	Abrasives and asbestos products.....	39	14,427	6	191	11,290
108	Stone, clay, and glass products not allocable.....	1	40	-----	-----	32
109	Iron, steel, and products.....	1,015	647,444	2,077	17,739	457,972
110	Blast furnaces and rolling mills.....	25	43,866	36	839	32,081
111	Structural steel, fabricated; ornamental metal work.....	76	22,933	52	918	16,198
112	Tin cans and other tinware.....	2	133	-----	2	106
113	Hand tools, cutlery, and hardware.....	91	33,295	135	806	23,913
114	Heating apparatus, except electrical, and plumbers' supplies.....	128	61,237	353	2,036	43,014

For footnotes, see pp. 40-42.

corporation income and declared value excess-profits tax returns, by major and minor liability and corporations with no excess profits tax liability—Continued

thousands of dollars]

Corporations with excess profits tax liability					Corporations with no excess profits tax liability				
Number of adjustments	Excessive profits eliminated ⁴⁴	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴⁵	Number of adjustments	Excessive profits eliminated ⁴⁴	Income tax reduction	Declared value excess-profits tax reduction	
48	82,840	12	3,179	56,042	3	211	75	1	61
9	72,900	8	2,974	48,937	1	21	8	1	62
39	9,940	3	204	7,105	2	190	67		63
75	8,750	1	176	6,567	4	177	71	2	64
55	6,312	1	158	4,737	3	153	60	2	65
20	2,438	(⁴⁷)	18	1,830	1	24	11		66
81	9,399	46	236	6,759	1	210	81	7	67
30	3,559	2	95	2,582					68
9	1,634	18	61	1,141					69
15	769		14	572					70
1	273			221	1	210	81	7	71
20	2,557	17	62	1,777					72
6	608	9	4	466					73
79	12,601	2	203	9,449	1	12	5		74
32	7,523	(⁴⁷)	88	5,680	1	12	5		75
47	5,077	2	115	3,769					76
									77
14	1,467	12	58	1,078	1	20	7	3	78
									79
									80
12	1,314		58	980					81
2	153	12		98	1	20	7	3	82
									83
									84
143	62,899	2,053	741	44,556	2	310	130		85
20	1,516	4	25	1,128					86
2	233	(⁴⁷)		181					87
18	4,188	4	137	3,210	1	300	126		88
1	92			75					89
1	218	(⁴⁷)		181					90
4	685		35	490					91
14	4,223	12	77	2,938					92
44	43,617	2,030	302	30,253	1	10	4		93
20	2,821	4	43	2,080					94
19	5,306		122	4,020					95
18	3,660		18	2,790	6	2,519	1,059	144	96
17	3,352		18	2,541	6	2,519	1,059	144	97
1	308			249					98
									99
68	21,990	20	289	16,591					100
1	22			18					101
3	195			158					102
9	1,505		5	1,123					103
11	5,306	14	86	3,665					104
									105
4	495		6	306					106
39	14,427	6	191	11,290					107
1	40			32					108
996	643,616	616	17,701	457,972	19	3,828	1,461	37	109
24	43,784	3	839	32,081	1	82	33		110
75	22,904	40	918	16,198	1	29	12		111
2	133		2	106					112
88	33,078	42	806	23,913	3	217	93		113
122	60,410	26	2,022	43,014	6	827	327	14	114

Adjustments resulting from renegotiation of war contracts, affecting data from 1943 industrial groups, in aggregate and for corporations with excess profits tax

[Money figures in

	Major industrial groups and minor industrial groups ⁵	Aggregate				
		Number of adjustments	Excessive profits eliminated ⁴	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴⁵
	Manufacturing—Continued.					
	Iron, steel, and products—Continued.					
115	Firearms, guns, howitzers, mortars, and related equipment.	37	31,973	162	1,025	22,709
116	Ammunition.....	64	121,731	571	2,113	84,826
117	Tanks.....	8	36,840	1	1,890	25,742
118	Sighting and fire-control equipment (except optical).	10	7,706	309	176	5,068
119	Ordnance and accessories, not elsewhere classified.	11	3,539	-----	79	2,646
120	Other iron, steel, and products (not classified below).	482	212,802	297	5,218	152,376
121	Iron, steel, and products not allocable.	81	71,388	159	2,636	49,294
122	Nonferrous metals and their products.....	153	73,973	286	1,615	52,884
123	Nonferrous metal basic products.....	20	31,468	25	838	22,668
124	Clocks and watches.....	9	3,439	53	125	2,289
125	Jewelry (except costume), silverware, plated ware.	12	1,067	(⁴⁷)	41	753
126	Other manufactures of nonferrous metals and their alloys.	111	37,530	129	612	26,940
127	Nonferrous metals and products not allocable.	1	470	78	-----	234
128	Electrical machinery and equipment.....	322	263,882	776	6,565	193,675
129	Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use.	138	147,820	549	2,801	110,667
130	Automotive electrical equipment.....	14	11,622	-----	162	8,460
131	Communication equipment and phonographs.	113	80,846	136	2,884	57,353
132	Electrical appliances.....	11	8,434	-----	255	6,454
133	Other electrical machinery and equipment.	16	3,309	81	104	2,369
134	Electrical machinery and equipment not allocable.	30	11,851	10	359	8,371
135	Machinery, except transportation equipment and electrical.	1,028	794,154	1,389	18,473	567,693
136	Special industry machinery.....	109	35,444	336	644	25,296
137	General industry machinery.....	256	223,797	145	5,468	160,277
138	Metal-working machinery, including machine tools.	357	284,556	174	5,041	203,531
139	Engines and turbines.....	39	60,802	23	1,286	43,118
140	Construction and mining machinery....	93	67,267	73	1,554	49,568
141	Agricultural machinery.....	23	33,746	23	728	25,275
142	Office and store machines.....	13	6,117	346	45	4,011
143	Household and service-industry machines.	25	6,499	196	113	4,554
144	Machinery, except transportation equipment and electrical, not allocable.	113	75,927	72	3,592	52,064
145	Automobiles and equipment, except electrical.	115	99,292	674	2,616	68,734
146	Automobiles and trucks (including bodies and industrial trailers).	64	39,752	624	1,284	26,406
147	Automobile accessories, parts (except electrical), and passenger trailers.	51	59,540	50	1,332	42,328
148	Automobiles and equipment, except electrical, not allocable.	-----	-----	-----	-----	-----
149	Transportation equipment, except automobiles.	242	474,915	1,986	11,791	336,009
150	Railroad and railway equipment.....	12	28,104	11	336	21,304
151	Aircraft and parts.....	138	399,681	1,962	10,622	281,326
152	Ship and boat building.....	88	45,212	13	791	31,930
153	Motorcycles and bicycles.....	3	1,837	-----	42	1,384
154	Other transportation equipment, except automobiles.	1	81	-----	-----	65
155	Transportation equipment, except automobiles, not allocable.	-----	-----	-----	-----	-----
156	Other manufacturing.....	165	85,188	161	2,240	60,433
157	Manufacturing not allocable.....	182	59,711	1,418	1,649	40,115

For footnotes, see pp. 40-42.

corporation income and declared value excess-profits tax returns, by major and minor liability and corporations with no excess profits tax liability—Continued

thousands of dollars]

Corporations with excess profits tax liability					Corporations with no excess profits tax liability				
Number of adjustments	Excessive profits eliminated ⁴⁴	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴⁵	Number of adjustments	Excessive profits eliminated ⁴⁴	Income tax reduction	Declared value excess-profits tax reduction	
37	31,973	162	1,025	22,709					115
62	120,381	34	2,105	84,826	2	1,350	537	8	116
8	36,840	1	1,890	25,742					117
9	6,921		165	5,068	1	784	309	11	118
11	3,539		79	2,646					119
481	212,612	285	5,218	152,376	1	190	12		120
77	71,041	21	2,631	49,294	4	348	138	5	121
153	73,973	286	1,615	52,884					122
20	31,468	25	838	22,668					123
9	3,439	53	125	2,289					124
12	1,067	(⁴⁷)	41	753					125
111	37,530	129	612	26,940					126
1	470	78		234					127
318	262,916	383	6,538	193,675	4	966	393	27	128
135	146,904	176	2,774	110,667	3	916	374	27	129
14	11,622		162	8,460					130
112	80,796	116	2,884	57,353	1	50	20	(⁴⁷)	131
11	8,434		255	6,454					132
16	3,309	81	104	2,369					133
30	11,851	10	359	8,371					134
1,015	792,248	644	18,427	567,693	13	1,906	745	46	135
107	35,319	292	630	25,296	2	125	44	15	136
254	223,679	98	5,468	160,277	2	118	47		137
356	284,392	109	5,041	203,531	1	164	66		138
39	60,802	23	1,286	43,118					139
92	67,206	49	1,554	49,568	1	61	24		140
22	33,736	18	728	25,275	1	10	5		141
11	5,227	1	19	4,011	2	890	345	27	142
22	6,059	21	111	4,554	3	440	175	3	143
112	75,830	33	3,591	52,064	1	97	38	2	144
110	97,526	4	2,520	68,734	5	1,766	670	96	145
62	38,106	2	1,188	26,406	2	1,646	622	96	146
48	59,420	2	1,332	42,328	3	120	48	(⁴⁷)	147
									148
236	473,825	1,535	11,791	336,009	6	1,090	451		149
11	28,084	1	336	21,304	1	20	10		150
133	398,610	1,521	10,622	281,326	5	1,070	441		151
88	45,212	13	791	31,930					152
3	1,837		42	1,384					153
1	81			65					154
									155
162	84,694	136	2,240	60,433	3	494	25		156
176	58,609	975	1,636	40,115	6	1,102	443	13	157

Adjustments resulting from renegotiation of war contracts, affecting data from 1943 industrial groups, in aggregate and for corporations with excess profits tax

[Money figures in

	Major industrial groups and minor industrial groups ⁵	Aggregate				Excess profits tax reduction ⁴⁵
		Number of adjustments	Excessive profits eliminated ⁴⁴	Income tax reduction	Declared value excess-profits tax reduction	
158	Public utilities.....	97	5,099	192	109	3,452
159	Transportation.....	84	4,622	162	109	3,127
160	Railroads, switching, terminal, and passenger car service companies.....	1	21			17
161	Railway express companies.....					
162	Railways, street, suburban, and interurban, including bus lines operated in conjunction therewith.....					
163	Taxicab companies.....					
164	Other highway passenger transportation.....	1	147	44	1	30
165	Highway freight transportation, warehousing, and storage.....	10	1,026		1	746
166	Air transportation and allied services.....	2	135	23	10	49
167	Pipe line transportation.....					
168	Water transportation.....	54	3,092	94	97	2,138
169	Services incidental to transportation.....	15	139	3	(47)	97
170	Transportation not allocable.....	1	61			49
171	Communication.....					
172	Telephone (wire and radio).....					
173	Telegraph (wire and radio) and cable.....					
174	Radio broadcasting and television.....					
175	Other communication.....					
176	Other public utilities.....	13	477	29		325
177	Electric light and power.....	13	477	29		325
178	Gas, distribution and manufacture.....					
179	Water.....					
180	Public utilities not elsewhere classified.....					
181	Other public utilities not allocable.....					
182	Trade.....	483	55,305	375	1,160	40,190
183	Wholesale.....	348	39,203	286	552	28,843
184	Commission merchants.....	55	5,154	52	58	3,785
185	Other wholesalers.....	293	34,048	234	494	25,058
186	Food, including market milk dealers.....	5	583		63	381
187	Alcoholic beverages.....	1	48			35
188	Apparel and dry goods.....	17	1,620		30	1,162
189	Chemicals, paints, and drugs.....	7	500	4	1	366
190	Hardware, electrical goods, plumbing and heating equipment.....	48	5,681	5	86	4,321
191	Lumber and millwork.....	15	675		6	507
192	Wholesalers, not elsewhere classified.....	180	23,285	21	294	17,415
193	Wholesalers not allocable.....	20	1,656	204	14	870
194	Retail.....	44	6,225	16	279	4,435
195	General merchandise.....	4	624	3	4	479
196	Department, dry goods, other general merchandise.....	4	624	3	4	479
197	Limited-price variety stores.....					
198	Mail-order houses.....					
199	Food stores, including market milk dealers.....	1	110		7	75
200	Package liquor stores.....					
201	Drug stores.....					
202	Apparel and accessories.....					
203	Furniture and house furnishings.....	1	7		(47)	5
204	Eating and drinking places.....	1	13	5	1	
205	Automotive dealers.....	5	245		2	189
206	Automobiles and trucks.....	5	245		2	189
207	Accessories, parts, etc.....					
208	Filling stations.....	1	266		18	201
209	Hardware.....	4	249		10	176
210	Building materials, fuel, and ice.....	8	252	4	5	188
211	Other retail trade.....	12	3,065		229	2,174
212	Retail trade not allocable.....	7	1,393	4	4	948
213	Trade not allocable.....	91	9,877	73	329	6,912

For footnotes, see pp. 40-42.

corporation income and declared value excess-profits tax returns, by major and minor liability and corporations with no excess profits tax liability—Continued

thousands of dollars]

Corporations with excess profits tax liability					Corporations with no excess profits tax liability				
Number of adjustments	Excess profits eliminated ⁴³	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴⁵	Number of adjustments	Excess profits eliminated ⁴⁴	Income tax reduction	Declared value excess-profits tax reduction	
88	4,927	123	107	3,452	9	172	69	2	158
76	4,505	117	107	3,127	8	117	46	2	159
1	21			17					160
									161
									162
									163
1	147	44	1	30					164
10	1,026		1	746					165
1	95	7	10	49	1	40	16		166
52	3,026	67	95	2,138	2	66	27	2	167
10	128	(⁴⁷)	(⁴⁷)	97	5	11	3		168
1	61			49					169
									170
									171
									172
									173
									174
									175
12	422	6		325	1	55	23		176
12	422	6		325	1	55	23		177
									178
									179
									180
									181
472	54,496	52	1,157	40,190	11	309	323	3	182
340	38,560	29	550	28,843	8	642	257	2	183
51	5,037	5	57	3,785	4	118	47	2	184
289	33,524	25	494	25,058	4	525	209	(⁴⁷)	185
5	583		63	381					186
1	48			35					187
17	1,620		30	1,162					188
6	490		(⁴⁷)	366	1	10	4	(⁴⁷)	189
48	5,681	5	86	4,321					190
									191
15	675		6	507					192
179	23,280	20	294	17,415	1	5	1		193
18	1,146		14	870	2	510	204		194
43	6,212	11	278	4,435	1	13	5	1	195
4	624	3	4	479					196
4	624	3	4	479					197
									198
1	110		7	75					199
									200
									201
									202
1	7		(⁴⁷)	5					203
					1	13	5	1	204
5	245		2	189					205
5	245		2	189					206
1	266		18	201					207
4	249		10	176					208
8	252	4	5	188					209
12	3,065		229	2,174					210
7	1,393	4	4	948					211
									212
89	9,724	11	329	6,912	2	153	61		213

Adjustments resulting from renegotiation of war contracts, affecting data from 1943 industrial groups, in aggregate and for corporations with excess profits tax

[Money figures in

	Major industrial groups and minor industrial groups ⁵	Aggregate				
		Number of adjustments	Excessive profits eliminated ⁴⁴	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴⁵
214	Service.....	93	9,210	156	114	6,297
215	Hotels and other lodging places.....					
216	Personal service.....					
217	Laundries, cleaners, and dyers.....					
218	Photographic studios.....					
219	Other personal service.....					
220	Personal service not allocable.....					
221	Business service.....	39	1,598	8	33	1,180
222	Advertising.....					
223	Other business service.....	39	1,598	8	33	1,180
224	Business service not allocable.....					
225	Automotive repair services and garages.....					
226	Miscellaneous repair services, hand trades.....	16	1,198	2	1	876
227	Motion pictures.....	3	324	121	4	25
228	Motion-picture production.....	3	324	121	4	25
229	Motion-picture theaters.....					
230	Amusement, except motion pictures.....					
231	Other service, including schools.....	35	6,090	25	75	4,216
232	Service not allocable.....					
233	Finance, insurance, real estate, and lessors of real property.....	8	518	24	9	332
234	Finance.....	4	282	24	7	154
235	Banks and trust companies.....					
236	Long-term credit agencies, mortgage companies, except banks.....					
237	Short-term credit agencies, except banks.....					
238	Sales finance and industrial credit.....					
239	Personal credit.....					
240	Other short-term credit agencies.....					
241	Short-term credit agencies, except banks, not allocable.....					
242	Investment trusts and investment companies.....					
243	Management type.....					
244	Fixed or semifixed type.....					
245	Installment investment plans and guaranteed face-amount certificates.....					
246	Mineral, oil, and gas royalty companies.....					
247	Investment trusts and investment companies not allocable.....					
248	Other investment companies, including holding companies.....	2	61	24		
249	Holding companies.....					
250	Operating-holding companies.....	2	61	24		
251	Security and commodity-exchange brokers and dealers.....					
252	Other finance companies.....	2	222		7	154
253	Finance not allocable.....					
254	Insurance carriers, agents, etc.....					
255	Insurance carriers.....					
256	Life insurance companies.....					
257	Mutual insurance, except life or marine or fire insurance companies issuing perpetual policies.....					
258	Other insurance carriers.....					
259	Insurance agents, brokers, etc.....					
260	Real estate, including lessors of buildings.....	3	214	(47)	(47)	163
261	Owner operators and lessors of buildings.....					
262	Lessee operators of buildings.....	3	214	(47)	(47)	163
263	Owners for improvement.....					
264	Trading for own account.....					
265	Real estate agents, brokers, etc.....					
266	Title abstract companies.....					

For footnotes, see pp. 40-42.

Adjustments resulting from renegotiation of war contracts, affecting data from 1943 industrial groups, in aggregate and for corporations with excess profits tax

[Money figures in

	Major industrial groups and minor industrial groups ⁵	Aggregate				
		Number of adjustments	Excessive profits eliminated ⁴⁴	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴⁵
	Finance, insurance, real estate, and lessors of real property—Continued.					
	Real estate, including lessors of buildings—Continued.					
267	Real estate, including lessors of buildings, not allocable.					
268	Lessors of real property, except buildings	1	21		1	15
269	Agricultural, forest, etc., properties					
270	Mining, oil, etc., properties	1	21		1	15
271	Railroad properties					
272	Public-utility properties					
273	Other real property, except buildings					
274	Lessors of real property, except buildings, not allocable.					
275	Construction	213	28,414	717	1,423	18,289
276	General contractors	123	20,770	706	1,076	12,993
277	Special trade contractors	88	7,611	10	347	5,270
278	Construction not allocable	2	33	(⁴⁷)	(⁴⁷)	25
279	Agriculture, forestry, and fishery	2	270		4	216
280	Agriculture and services	2	270		4	216
281	Forestry					
282	Fishery					
283	Nature of business not allocable	4	612	5	18	437
284	Unclassified ⁴⁶	68	2,645	69	54	1,747

For footnotes, see pp. 40-42.

corporation income and declared value excess-profits tax returns, by major and minor liability and corporations with no excess profits tax liability—Continued

thousands of dollars]

Corporations with excess profits tax liability					Corporations with no excess profits tax liability				
Number of adjustments	Excessive profits eliminated ⁴⁴	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴⁵	Number of adjustments	Excessive profits eliminated ⁴⁴	Income tax reduction	Declared value excess-profits tax reduction	
									267
1	21		1	15					268
1	21		1	15					269
									270
									271
									272
									273
									274
203	26,604	30	1,340	18,289	10	1,810	687	83	275
114	18,980	27	993	12,993	9	1,790	679	82	276
87	7,591	3	346	5,270	1	20	7	1	277
2	33	(⁴⁷)	(⁴⁷)	25					278
2	270		4	216					279
2	270		4	216					280
									281
									282
3	599		17	437	1	14	5	2	283
51	2,486	13	51	1,747	17	159	56	3	284

Adjustments resulting from renegotiation of war contracts, affecting data from 1943 corporation income and declared value excess-profits tax returns, by total assets classes, in aggregate and for corporations with excess profits tax liability and corporations with no excess profits tax liability

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

Total assets classes ³⁵	Number of adjustments	Excessive profits eliminated ⁴⁴	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴⁵
AGGREGATE					
Under 50.....	14	497	9	4	331
50 under 100.....	48	1,057	32	12	721
100 under 250.....	276	10,347	120	222	7,199
250 under 500.....	789	52,108	425	1,266	36,522
500 under 1,000.....	1,151	125,776	525	2,926	89,885
1,000 under 5,000.....	1,950	576,249	2,716	14,416	406,531
5,000 under 10,000.....	437	366,701	1,900	10,886	258,153
10,000 under 50,000.....	404	872,241	2,388	25,194	615,904
50,000 under 100,000.....	66	272,784	2,077	4,369	194,664
100,000 and over.....	74	583,564	2,995	12,792	422,192
Returns with no balance sheets.....	78	28,565	1,118	809	19,726
Unclassified ⁴⁶	68	2,645	69	54	1,747
Total.....	5,355	2,892,532	14,374	72,949	2,053,574
CORPORATIONS WITH EXCESS PROFITS TAX LIABILITY					
Under 50.....	8	476	2	4	331
50 under 100.....	46	1,008	14	12	721
100 under 250.....	270	10,224	71	220	7,199
250 under 500.....	778	51,703	286	1,259	36,522
500 under 1,000.....	1,138	125,321	349	2,912	89,885
1,000 under 5,000.....	1,909	572,025	1,055	14,368	406,531
5,000 under 10,000.....	421	362,439	445	10,683	258,153
10,000 under 50,000.....	385	867,441	481	25,139	615,904
50,000 under 100,000.....	65	272,594	2,066	4,369	194,664
100,000 and over.....	64	579,265	1,205	12,621	422,192
Returns with no balance sheets.....	76	28,553	1,113	808	19,726
Unclassified ⁴⁶	51	2,486	13	51	1,747
Total.....	5,211	2,873,536	7,098	72,446	2,053,574
CORPORATIONS WITH NO EXCESS PROFITS TAX LIABILITY					
Under 50.....	6	20	7	(⁴⁷)	-----
50 under 100.....	2	49	18	-----	-----
100 under 250.....	6	123	49	1	-----
250 under 500.....	11	404	140	7	-----
500 under 1,000.....	13	455	176	14	-----
1,000 under 5,000.....	41	4,223	1,661	48	-----
5,000 under 10,000.....	16	4,261	1,455	204	-----
10,000 under 50,000.....	19	4,800	1,907	54	-----
50,000 under 100,000.....	1	190	12	-----	-----
100,000 and over.....	10	4,299	1,790	171	-----
Returns with no balance sheets.....	2	11	6	(⁴⁷)	-----
Unclassified ⁴⁶	17	159	56	3	-----
Total.....	144	18,996	7,276	504	-----

For footnotes, see pp. 40-42.

Adjustments resulting from renegotiation of war contracts, affecting data from 1943 corporation income and declared value excess-profits tax returns, by net income classes, in aggregate and for corporations with excess profits tax liability and corporations with no excess profits tax liability

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

Net income classes ¹	Number of adjustments	Excessive profits eliminated ⁴⁴	Income tax reduction	Declared value excess-profits tax reduction	Excess profits tax reduction ⁴⁵
AGGREGATE					
Under 1.....	1	37	(⁴⁷)		
1 under 2.....					
2 under 3.....	1	1	(⁴⁷)		
3 under 4.....	1	58	1		
4 under 5.....	4	9	2		
5 under 10.....	2	95	2	10	59
10 under 15.....	2	15	2		6
15 under 20.....	5	67	8	2	31
20 under 25.....	6	81	5	3	49
25 under 50.....	116	2,303	67	20	1,530
50 under 100.....	311	9,860	173	106	7,021
100 under 250.....	1,243	70,595	1,136	1,420	49,571
250 under 500.....	1,251	149,019	829	3,437	105,894
500 under 1,000.....	914	214,059	1,381	5,227	151,190
1,000 under 5,000.....	1,066	741,416	4,433	19,395	523,744
5,000 under 10,000.....	184	423,225	514	12,192	299,896
10,000 and over.....	180	1,279,047	5,751	31,083	912,838
Unclassified ⁴⁶	68	2,645	69	54	1,747
Total.....	5,355	2,892,532	14,374	72,949	2,053,574
CORPORATIONS WITH EXCESS PROFITS TAX LIABILITY					
Under 1.....					
1 under 2.....					
2 under 3.....					
3 under 4.....					
4 under 5.....					
5 under 10.....	1	94	2	10	59
10 under 15.....	1	10	(⁴⁷)		6
15 under 20.....	3	61	5	2	31
20 under 25.....	5	75	3	3	49
25 under 50.....	110	2,233	37	20	1,530
50 under 100.....	299	9,633	79	105	7,021
100 under 250.....	1,215	69,031	542	1,395	49,571
250 under 500.....	1,230	147,139	261	3,404	105,894
500 under 1,000.....	898	211,962	541	5,188	151,190
1,000 under 5,000.....	1,044	732,839	1,139	19,164	523,744
5,000 under 10,000.....	180	422,169	79	12,192	299,896
10,000 and over.....	174	1,275,804	4,396	30,913	912,838
Unclassified ⁴⁶	51	2,486	13	51	1,747
Total.....	5,211	2,873,536	7,098	72,446	2,053,574
CORPORATIONS WITH NO EXCESS PROFITS TAX LIABILITY					
Under 1.....	1	37	(⁴⁷)		
1 under 2.....					
2 under 3.....	1	1	(⁴⁷)		
3 under 4.....	1	58	1		
4 under 5.....	4	9	2		
5 under 10.....	1	1	(⁴⁷)	(⁴⁷)	
10 under 15.....	1	5	1		
15 under 20.....	2	6	3		
20 under 25.....	1	6	3	(⁴⁷)	
25 under 50.....	6	69	29	(⁴⁷)	
50 under 100.....	12	226	94	1	
100 under 250.....	28	1,565	594	25	
250 under 500.....	21	1,880	569	32	
500 under 1,000.....	16	2,097	840	39	
1,000 under 5,000.....	22	8,577	3,293	231	
5,000 under 10,000.....	4	1,056	435		
10,000 and over.....	6	3,243	1,355	171	
Unclassified ⁴⁶	17	159	56	3	
Total.....	144	18,996	7,276	504	

For footnotes, see pp. 40-42.

Adjustments resulting from renegotiation of war contracts, affecting data from 1943 corporation excess profits tax returns, by adjusted excess profits net income classes and by method of credit computation

[Adjusted excess profits net income classes and money figures in thousands of dollars]

Adjusted excess profits net income classes ⁴⁸	Number of adjustments	Excessive profits eliminated ⁴⁴	Reduction in excess profits tax before credits	Reduction in credit for debt retirement	Reduction in post-war refund	Reduction in excess profits tax after credits for debt retirement and post-war refund
AGGREGATE						
Under 25.....	120	2,746	1,349	55	80	1,214
25 under 50.....	197	5,610	4,388	80	358	3,949
50 under 100.....	429	14,229	11,334	229	904	10,201
100 under 250.....	1,379	93,734	76,042	1,171	6,433	68,438
250 under 500.....	1,098	160,713	128,839	1,801	11,083	115,956
500 under 1,000.....	815	231,677	183,880	2,449	15,939	165,492
1,000 under 2,000.....	527	307,994	245,222	3,839	20,683	220,700
2,000 under 3,000.....	185	195,116	155,624	2,054	13,509	140,062
3,000 under 4,000.....	90	138,594	108,834	1,544	9,339	97,951
4,000 under 5,000.....	67	125,305	93,877	1,224	8,164	84,490
5,000 under 10,000.....	150	409,456	324,638	4,294	28,170	292,174
10,000 under 15,000.....	54	294,815	231,844	1,915	21,270	208,660
15,000 under 20,000.....	18	104,888	82,090	1,557	6,652	73,881
20,000 under 25,000.....	13	130,439	103,234	1,742	8,581	92,911
25,000 and over.....	42	654,046	527,193	5,721	46,999	474,474
Unclassified ⁴⁶	27	4,173	3,358	47	289	3,022
Total.....	5,211	2,873,536	2,281,749	29,723	198,452	2,053,574
INVESTED CAPITAL METHOD						
Under 25.....	78	1,941	968	52	45	871
25 under 50.....	123	3,354	2,642	46	219	2,378
50 under 100.....	256	8,399	6,577	169	489	5,920
100 under 250.....	791	53,805	42,379	799	3,439	33,141
250 under 500.....	605	88,627	68,849	1,243	5,642	61,964
500 under 1,000.....	427	121,604	95,345	1,496	8,038	85,811
1,000 under 2,000.....	250	145,593	113,115	2,010	9,302	101,803
2,000 under 3,000.....	78	83,835	66,277	1,115	5,513	59,649
3,000 under 4,000.....	29	48,914	37,795	138	3,641	34,016
4,000 under 5,000.....	33	57,074	43,826	1,187	3,196	39,444
5,000 under 10,000.....	63	177,001	138,508	2,840	11,011	124,657
10,000 under 15,000.....	26	125,737	98,731	1,068	8,805	88,858
15,000 under 20,000.....	10	51,297	40,010	1,122	2,879	36,009
20,000 under 25,000.....	9	82,302	65,469	1,140	5,407	53,922
25,000 and over.....	13	209,335	161,457	5,721	10,425	145,311
Total.....	2,791	1,258,818	981,949	20,145	78,050	883,754
INCOME METHOD—AGGREGATE						
Under 25.....	42	805	381	3	35	343
25 under 50.....	74	2,256	1,746	35	140	1,572
50 under 100.....	173	5,830	4,757	61	415	4,281
100 under 250.....	588	39,929	33,664	372	2,994	30,297
250 under 500.....	493	72,086	59,990	558	5,441	53,991
500 under 1,000.....	388	110,073	88,535	953	7,901	79,682
1,000 under 2,000.....	277	162,401	132,107	1,829	11,382	118,896
2,000 under 3,000.....	107	111,281	89,347	939	7,996	80,412
3,000 under 4,000.....	61	89,680	71,039	1,406	5,698	63,935
4,000 under 5,000.....	34	68,231	50,051	37	4,968	45,046
5,000 under 10,000.....	87	232,455	186,130	1,455	17,158	167,517
10,000 under 15,000.....	28	169,077	133,114	847	12,465	119,802
15,000 under 20,000.....	8	53,591	42,079	435	3,773	37,871
20,000 under 25,000.....	4	48,138	37,765	603	3,174	33,989
25,000 and over.....	29	444,711	365,737	-----	36,574	329,163
Total.....	2,393	1,610,545	1,296,442	9,531	120,114	1,166,798

For footnotes, see pp. 40-42.

Adjustments resulting from renegotiation of war contracts, affecting data from 1943 corporation excess profits tax returns, by adjusted excess profits net income classes and by method of credit computation—Continued

[Adjusted excess profits net income classes and money figures in thousands of dollars]

Adjusted excess profits net income classes ⁴³	Number of adjustments	Excessive profits eliminated ⁴⁴	Reduction in excess profits tax before credits	Reduction in credit for debt retirement	Reduction in post-war refund	Reduction in excess profits tax after credits for debt retirement and post-war refund
INCOME METHOD—GENERAL AVERAGE						
Under 25	20	343	218	1	20	196
25 under 50	41	1,365	1,179	21	97	1,061
50 under 100	97	3,134	2,670	37	230	2,403
100 under 250	345	24,061	20,409	220	1,821	18,368
250 under 500	279	40,888	34,070	284	3,123	30,663
500 under 1,000	232	69,031	55,180	449	5,069	49,662
1,000 under 2,000	176	107,069	86,866	1,332	7,355	78,180
2,000 under 3,000	68	72,235	58,543	436	5,419	52,689
3,000 under 4,000	43	63,071	49,532	947	4,006	44,579
4,000 under 5,000	15	31,435	24,346	15	2,420	21,912
5,000 under 10,000	51	129,255	104,696	808	9,661	94,226
10,000 under 15,000	17	100,289	80,370	508	7,529	72,333
15,000 under 20,000	6	30,746	24,778	435	2,043	22,300
20,000 under 25,000	2	15,638	13,791	255	1,124	12,412
25,000 and over	11	165,834	143,773	-----	14,377	129,395
Total	1,403	854,395	700,421	5,748	64,294	630,379
INCOME METHOD—INCREASED EARNINGS						
Under 25	22	461	163	2	15	147
25 under 50	33	891	567	14	43	510
50 under 100	76	2,696	2,087	24	185	1,878
100 under 250	243	15,868	13,255	152	1,174	11,930
250 under 500	214	31,197	25,920	274	2,318	23,328
500 under 1,000	156	41,042	33,356	504	2,832	30,020
1,000 under 2,000	101	55,333	45,241	497	4,027	40,717
2,000 under 3,000	39	39,046	30,804	503	2,577	27,724
3,000 under 4,000	18	26,609	21,506	459	1,692	19,356
4,000 under 5,000	19	36,796	25,705	22	2,549	23,134
5,000 under 10,000	36	103,200	81,434	646	7,497	73,291
10,000 under 15,000	11	68,788	52,743	339	4,935	47,469
15,000 under 20,000	2	22,844	17,301	-----	1,730	15,571
20,000 under 25,000	2	32,500	23,974	348	2,049	21,577
25,000 and over	18	278,877	221,964	-----	22,196	199,768
Total	990	756,150	596,021	3,782	55,820	536,419

For footnotes, see pp. 40-42.

Footnotes for text tables, pages 2-39

[Facsimiles of return forms, to which references are made, appear on pp. 423-464]

¹ "Net income" or "Deficit" for 1942-43 is the amount reported for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction (items 31 and 27, respectively, page 1, Form 1120). As explained on page 2, the amounts shown are prior to certain adjustments which are made after the returns are filed.

² "Income tax" for 1942-43 consists of normal tax, surtax, and, for taxable years beginning after December 31, 1941, alternative tax reported in lieu of normal tax and surtax where the income includes an excess of net long-term capital gain over net short-term capital loss, if and only if such tax is less than the normal tax and surtax. Tabulated with the income tax for returns with net income is a small amount of tax reported on returns with no net income, under the special provisions applicable to certain mutual insurance companies, other than life or marine, or where receipts for the taxable year include interest on obligations of certain instrumentalities of the United States, described in note 13. As explained on page 2, the amounts shown are prior to certain adjustments which are made after the returns are filed.

³ Although the filing of consolidated returns is not permitted for declared value excess-profits tax purposes, the declared value excess-profits tax reported by the members of an affiliated group of corporations filing a consolidated income tax return is ordinarily tabulated under the same classifications as the income tax return. A small amount of declared value excess-profits tax reported by corporations whose consolidated income tax returns show no net income is included with the declared value excess-profits tax shown for returns with net income. As explained on page 2, the amounts shown are prior to certain adjustments which are made after the returns are filed.

⁴ The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value excess-profits tax. For 1942-43 the amount shown is the excess profits tax liability reported on corporation excess profits tax returns, less the credit for debt retirement and the net post-war refund. Throughout this report, the 1943 tax is before the amount deferred under section 710(a)(5) (relating to abnormalities under section 722) and after any adjustments reported on the returns under other relief provisions. As explained on page 2, the amounts shown are prior to certain adjustments which are made after the returns are filed.

⁵ The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. The only change in the industrial groups between 1942 and 1943 is the transfer of mutual fire insurance companies issuing perpetual policies to the minor group "Other insurance carriers" from the minor group "Mutual insurance, except life or marine."

⁶ "Total compiled receipts" consists of gross sales (less returns and allowances), gross receipts from operations (where inventories are not an income-determining factor), all interest received on Government obligations (less amortizable bond premium), other interest, rents and royalties, net capital gain, net gain from sale or exchange of property other than capital assets, dividends, and other receipts required to be included in gross income, described in note 20. "Total compiled

receipts" excludes nontaxable income other than tax-exempt interest received on certain Government obligations.

⁷ "Income subject to excess profits tax," allowed as a credit in computing normal tax and surtax net income for taxable years beginning after December 31, 1941, is, in general, equal to the adjusted excess profits net income. However, in case the excess profits tax is determined as provided in section 721 of the Internal Revenue Code (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals), or section 736(b) (relating to corporations with income from long-term contracts), the credit for income subject to excess profits tax is the amount of which the excess profits tax is 90 percent. For the purpose of computing such credit, the excess profits tax used is the tax computed without regard to the limitation provided in section 710(a)(1)(B) (the 80 percent limitation), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734 in case of position inconsistent with prior income tax liability. As explained on page 2, the amounts shown are prior to certain adjustments which are made after the returns are filed.

⁸ Number of returns shown excludes returns of inactive corporations.

⁹ "Gross sales" consists of amounts received for goods, less returns and allowances, in transactions where inventories are an income-determining factor. For "Cost of goods sold," see "Deductions."

¹⁰ "Gross receipts from operations" consists of amounts received from transactions in which inventories are not an income-determining factor. For "Cost of operations," see "Deductions."

¹¹ "Interest received on Government obligations, wholly taxable" consists of interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof, reported as item 9(b), page 1, Form 1120.

¹² "Interest received on Government obligations, subject to declared value excess-profits tax and surtax" consists of interest on United States savings bonds and Treasury bonds owned in excess of the principal amount of \$5,000 issued prior to March 1, 1941, reported as item 9(a), page 1, Form 1120.

¹³ "Interest received on Government obligations, subject to surtax only" consists of interest on obligations of instrumentalities of the United States (other than obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks) issued prior to March 1, 1941, reported as item 32, page 1, Form 1120.

¹⁴ "Interest received on Government obligations, wholly tax-exempt" consists of interest on obligations of States, Territories, or political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; Treasury bills issued prior to March 1, 1941; United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less, issued prior to March 1, 1941; and obligations issued prior to March 1, 1941, by Federal land banks, joint stock land banks, and Federal intermediate credit banks. Interest from such sources is reported under item 15(a) of schedule M, page 4, Form 1120.

(Footnotes continued on p. 41)

Footnotes for text tables, pages 2-39—Continued

[Facsimiles of return forms, to which references are made, appear on pp. 423-464]

¹⁵ Amount shown as "Rents and royalties" consists of gross amounts received. The amounts of depreciation, repairs, interest, taxes, and other expenses, which are deductible from the gross amount received for rents, and the amount of depletion, which is deductible from the gross amount of royalties received, are included in the respective deduction items.

¹⁶ "Net capital gain" is the net amount of gain arising from the sale or exchange of capital assets. (A net loss from this source is not deductible for the current year, but may be carried over and applied against capital gains in the five succeeding taxable years.) The term "Capital assets" means property held by the taxpayer (whether or not connected with trade or business), but excludes (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the taxable year, (2) property held primarily for sale to customers in the ordinary course of trade or business, (3) property used in trade or business, of a character which is subject to the allowance for depreciation, (4) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, and (5) real property used in the trade or business of the taxpayer. Beginning 1942 gains and losses from (a) sale or exchange of depreciable property and real property, used in the trade or business and held for more than six months, and from (b) involuntary conversion of such property and of capital assets held for more than six months are treated as long-term capital gains and losses, if the gains exceed the losses. If the losses exceed the gains, the net loss is deductible as an ordinary loss. For taxable years beginning after December 31, 1941, "short-term" applies to gains or losses on the sale or exchange of capital assets held six months or less; "long-term" applies to gains or losses on capital assets held over six months.

¹⁷ "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable and real property used in trade or business and short-term noninterest-bearing Government obligations issued on or after March 1, 1941, on a discount basis. If the property used in trade or business has been held for more than six months, special treatment of the gain or loss is provided as described in note 16 above.

¹⁸ "Dividends, domestic corporations" consists of dividends received from domestic corporations subject to income taxation under chapter 1 of the Internal Revenue Code. This item is reported in column 2, schedule E, p. 3, Form 1120, and is the amount used for computation of the dividends received credit.

¹⁹ "Dividends, foreign corporations" is the amount reported in column 3, schedule E, p. 3, Form 1120, and is not used for the computation of dividends received credit.

²⁰ "Other receipts" includes amounts not elsewhere reported on the return such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discount; conditional payments from United States Department of Agriculture; Federal income tax paid by lessee; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporation's own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage, or waste.

²¹ Where the amount reported as "Cost of goods sold" or "Cost of operations" includes items of deductions such as depreciation, taxes, etc., these items ordinarily are not transferred to their specific headings. However, an exception is made with respect to amortization of emergency facilities reported in costs, such amount being transferred to "Amortization."

²² Amount shown as "Compensation of officers" excludes compensation of officers of life insurance companies which file Form 1120L. Data not available.

²³ Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life.

²⁴ The item "Taxes paid" excludes (1) Federal income tax and Federal excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) income taxes paid to a foreign country or possession of the United States if any portion is claimed as a tax credit, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods sold" and "Cost of operations."

²⁵ The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without the benefit of this deduction.

²⁶ Amount shown as "Amortization" is the deduction provided by section 124 of the Internal Revenue Code, as amended, with respect to the amortization of the cost of emergency facilities necessary for national defense.

²⁷ Included in "Other deductions" are (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty, and theft, (3) salaries and wages not deducted elsewhere on the return, and (4) amounts not otherwise reported, as: Administrative, general, and office expenses; advertising costs; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; and unrealized profits on installment sales.

²⁸ The net operating loss deduction tabulated herein is the amount originally reported; consisting only of the net operating loss carry-over reduced by certain adjustments, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of net operating loss from the two succeeding tax years. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income.

²⁹ The item "Dividends paid in cash and assets other than own stock" does not include liquidating dividends. Dividend payments are reported in schedule M, page 4, Form 1120.

³⁰ "Number of returns with balance sheets" excludes returns of inactive corporations and returns of active corporations for which balance sheet data are lacking.

³¹ Amount shown as "Cash" includes bank deposits.

³² Amount shown as "Investments, Government obligations" consists of obligations of the United States or agency or instrumentality thereof as well as obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions.

Footnotes for text tables, pages 2-39—Continued

[Facsimiles of return forms, to which references are made, appear on pp. 423-464]

³³ Amount shown as "Capital assets" consists of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, and furniture and fixtures, (2) depletable tangible assets—natural resources, and (3) intangible assets such as patents, franchises, formulas, copyrights, leaseholds, good will, and trade-marks.

³⁴ Amount shown as "Other assets" consists of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; guaranty deposits, and deposits on contracts and meters; and cash value of life insurance. "Other assets" of life insurance companies includes market value of real estate and bonds and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

³⁵ Assets and liabilities are tabulated as of December 31, 1943, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data, as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

³⁶ Amount shown as "Other liabilities" consists of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. "Other liabilities" of life insurance companies includes the net value of outstanding policies and annuities, and borrowed money. "Other liabilities" of banks includes deposits (time, savings, demand, etc.) and bank notes in circulation. "Other liabilities" of building and loan associations includes certificates of deposit.

³⁷ Amount shown as "Surplus and undivided profits" consists of paid-in or capital surplus and earned surplus and undivided profits. See note 38.

³⁸ Amount shown as "Deficit" consists of negative amounts of earned surplus and undivided profits.

³⁹ Compiled net loss or deficit.

⁴⁰ For types of corporations permitted to file a consolidated return and criterion of affiliation, see "Synopsis of Federal Tax Laws," pages 415-420.

⁴¹ Number of consolidated returns includes returns of inactive corporations.

⁴² Number of subsidiaries consists of the number of affiliated corporations which together with the common parent corporation file a consolidated income tax return.

⁴³ Total number of fiscal year returns includes 3,845 returns of inactive corporations.

⁴⁴ The amount of excessive profits eliminated is the reduction in profits as the result of renegotiation.

⁴⁵ Unless otherwise indicated, the excess profits tax reduction resulting from renegotiation is shown on a "net tax" basis corresponding to the basis on which the excess profits tax is tabulated in this report. (See note 4.) This means that there have been offset against the tax reduction the reductions of the debt retirement credit and the net post-war refund.

⁴⁶ In a few instances, the corresponding income tax return (or excess profits tax return) was not available for the purpose of classifying the renegotiation adjustment in these tabulations.

⁴⁷ Less than \$500.

⁴⁸ The adjusted excess profits net income, as reported on Form 1121, is the excess profits net income less the sum of the specific exemption, excess profits credit, and unused excess profits credit adjustment. For part year returns, the amounts of excess profits net income and adjusted excess profits net income have been placed on an annual basis. As explained on page 2, the amounts shown are prior to certain adjustments which are made after the returns are filed.

CORPORATION EXCESS PROFITS TAX RETURNS (FORM 1121)

SUMMARY DATA

The number of taxable corporation excess profits tax returns tabulated for 1943 is 68,202, reporting \$22,306,883,041 excess profits net income; \$14,552,877,667 adjusted excess profits net income; and \$11,291,483,092 excess profits tax, after credits. As compared with taxable returns for 1942, there is an increase of 26 percent in the number of taxable returns and an increase of 44 percent in the amount of tax reported. The following table shows the changes between 1942 and 1943 in each of the principal items:

Taxable corporation excess profits tax returns, 1943 and 1942: Summary data

[Money figures in thousands of dollars]

	1943 ¹	1942 ¹	Increase	
			Number or amount	Percent
Total number of taxable returns	68,202	54,002	14,200	26
Excess profits net income ²	22,306,883	17,084,370	5,222,513	31
Excess profits credit ³	6,907,835	5,991,216	1,006,619	17
Unused excess profits credit ⁴	506,382	412,626	93,756	23
Adjusted excess profits net income ⁵	14,552,878	10,494,667	4,058,211	39
Excess profits tax ⁶	11,291,483	7,851,814	3,439,669	44

For footnotes, see p. 49.

RETURNS INCLUDED

The excess profits data in this report are tabulated from taxable returns for the calendar year 1943, a fiscal year ending within the period July 1943 through June 1944, and a part year with the greater portion of the accounting period in 1943. Amended returns and tentative returns are not included in any of the tabulations.

The data are tabulated from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes which may result from carry-backs, relief granted under section 722 of the Internal Revenue Code, recomputation of amortization of emergency facilities, or from the renegotiation of war contracts, after the returns were filed. Changes resulting from the renegotiation of war contracts are recorded as settlements are reached, however, and the effect of renegotiation settlements reached to October 31, 1946, with respect to the tax year 1943 are shown in special tabulations on pages 23-39.

CHANGES IN LAW AFFECTING EXCESS PROFITS TAX RETURNS (FORM 1121)

The provisions of the Revenue Act of 1942 continue in effect for the calendar year 1943, for a fiscal year ending in the period July through November 1943, and for a part year beginning and ending in 1943.

In the case of returns for fiscal years ending in the period January through June 1944, and returns for part years ending in 1944 with the greater part of the accounting period falling in 1943, the tax liability is affected by certain changes in law introduced by the Revenue Act of 1943. These changes are described below:

(1) The excess profits tax rate is increased from 90 to 95 percent of adjusted excess profits net income.

(2) The specific exemption allowed a corporation, or an affiliated group of corporations filing a consolidated return, in determining adjusted excess profits net income, is increased from \$5,000 to \$10,000. Exemption from filing an excess profits tax return is accordingly extended to cover corporations with excess profits net income up to \$10,000, as against the \$5,000 limitation previously in effect.

(3) The percentage of invested capital allowed as a credit under the invested capital method is reduced as follows:

Invested capital	Percentage allowed as a credit under the Revenue Act of—	
	1943	1942
First \$5,000,000.....	8	8
Next \$5,000,000.....	6	7
Next \$190,000,000.....	5	6
Over \$200,000,000.....	5	5

(4) The limitation on post-war credit is amended to give effect to the increase in excess profits tax rate from 90 to 95 percent, and special rules are provided for the computation of post-war refunds on fiscal year returns.

(5) Corporations filing returns for taxable years beginning in 1943 and ending in 1944 are required to compute two tentative taxes, one under the 1942 Act, the other under the 1943 Act, and prorate each on the basis of the number of days before January 1, 1944, and the number after December 31, 1943, respectively. The prorated portions of the two tentative taxes are then combined to determine the actual liability, which is the amount tabulated in this report. Amounts tabulated from these returns for all items other than the tax liability are the amounts used in computing the tentative tax for 1943 under provisions of the Revenue Act of 1942.

METHOD OF CREDIT COMPUTATION

Two measures are afforded for determining the portion of earnings to be considered as excess profits—one based on invested capital and referred to as the invested capital method, the other based on prior earnings and referred to as the income method. Domestic corporations which were in existence before January 1, 1940 (either actually, or by reason of existence of a component corporation), and foreign corporations which meet certain additional requirements with respect to their business history are entitled to use whichever method results in the lesser tax. Other corporations are limited to the invested capital method but provision is made for relief in certain cases where this method provides an inadequate standard for determining excess profits. In general, the amount subject to excess profits tax represents the excess of the earnings for the taxable year over the sum of the specific exemption (\$5,000 for 1942 and 1943; \$10,000 for 1944), the excess profits credit described below, and the unused excess profits credit adjustment described on page 48.

The excess profits credit under the invested capital method is computed by first determining the invested capital for the taxable year, which takes into account both equity invested capital and borrowed invested capital on a daily average basis. A graduated percentage scale is then applied to the amount of invested capital to obtain the amount allowed as excess profits credit. (See (3) on page 44.)

The excess profits credit under the income method is 95 percent of the average base period income plus 8 percent of the net addition to capital (or minus 6 percent of the net reduction in capital) during the year for domestic corporations and 95 percent of an average base period net income for foreign corporations. The method based on income permits the base period net income to be determined on either a general average basis or on increased earnings in the last half of the base period. The base period consists of taxable years beginning after December 31, 1935, and before January 1, 1940.

In basic table 10, all taxable returns are segregated according to the method of credit computation employed. This classification discloses that 44,386 or about 65 percent of the taxable corporation excess profits tax returns show excess profits credit based on invested capital, while 23,816 or about 35 percent show excess profits credit based on income.

The returns showing excess profits credit based on income are distributed about equally between those employing the general average method and those employing the increased earnings formula for computing average base-period net income. A summary of the results obtained from this classification follows:

Taxable corporation excess profits tax returns, 1943, by method of credit computation: Number of returns, excess profits net income and credits, adjusted excess profits net income, excess profits tax, credit for debt retirement, and post-war refund

[Money figures in thousands of dollars]

Method of credit computation ³	Number of returns	Excess profits net income ²	Excess profits credit ³	Unused excess profits credit adjustment ⁴
Invested capital method.....	44,386	10,283,327	2,787,218	442,303
Income method.....	23,816	12,023,556	4,120,617	64,079
General average.....	11,935	6,526,435	2,315,687	27,882
Increased earnings.....	11,881	5,497,120	1,804,930	36,197
Total.....	68,202	22,306,883	6,907,835	506,382

Method of credit computation ³	Adjusted excess profits net income ⁵	Excess profits tax before credits ⁶	Credit for debt retirement ⁷	Post-war refund ⁸	Excess profits tax less credit for debt retirement and post-war refund
Invested capital method.....	6,831,306	5,830,332	215,229	367,804	5,247,299
Income method.....	7,721,572	6,715,760	130,410	541,166	6,044,184
General average.....	4,121,163	3,615,671	72,030	289,538	3,254,104
Increased earnings.....	3,600,409	3,100,089	58,381	251,628	2,790,080
Total.....	14,552,878	12,546,092	345,639	908,970	11,291,483

For footnotes, see p. 49.

DATA FROM INCOME TAX RETURNS SHOWING INCOME SUBJECT TO
EXCESS PROFITS TAX

To supplement the information obtained from corporation excess profits tax returns, Form 1121, there are presented, in tables 12 and 13, compilations of the basic tax data reported on corporation income and declared value excess profits tax returns, Form 1120, on which a credit for income subject to excess profits tax was claimed in the computation of normal tax net income. The returns used for this purpose include those filed for the calendar year 1943, a fiscal year ending within the period July 1943 through June 1944, or a part year with the greater portion of the accounting period in 1943.

For returns with balance sheets, a classification by major industrial groups is provided in table 12 and a classification by size of total assets is shown in table 13. In both instances the data tabulated include the number of returns, items of assets and liabilities as of the close of the taxable year, itemized receipts and deductions, compiled net profit, net income, net operating loss deduction, income subject to excess profits tax, each type of income and profits tax, compiled net profit less total tax, and dividends paid. Throughout both tables and in the three following text tables, the excess profits tax is the amount reported on the corresponding excess profits tax returns, Form 1121, and is after the credit for debt retirement and post-war refund.

The industrial classification discloses that 40.5 percent of the returns and 72.3 percent of the excess profits tax are accounted for by the manufacturing industry. Corporations engaged in trade account for 38.5 percent of the returns and 10.8 percent of the tax. The distribution by industrial divisions is as follows:

Corporation income tax returns showing income subject to excess profits tax as a credit, 1943, by industrial divisions: Number of returns, income subject to excess profits tax, excess profits tax, and percentage distributions

[Money figures in thousands of dollars]

Industrial divisions ⁹	Number of returns	Income subject to excess profits tax ¹⁰	Excess profits tax less credit for debt retirement and post-war refund	Percentage distribution	
				Returns	Tax
Mining and quarrying.....	777	86,320	69,683	1.1	0.6
Manufacturing.....	27,540	10,458,897	8,162,663	40.5	72.3
Public utilities.....	3,450	1,751,822	1,406,616	5.1	12.5
Trade.....	26,161	1,523,865	1,219,187	38.5	10.8
Service.....	4,551	253,511	202,564	6.7	1.8
Finance, insurance, real estate, and lessors of real property.....	2,766	69,217	56,115	4.1	.5
Construction.....	1,941	173,450	135,190	2.8	1.2
Agriculture, forestry, and fishery.....	818	44,158	35,148	1.2	.3
Total classified.....	68,004	14,361,242	11,287,166	100.0	100.
Nature of business not allocable.....	198	5,458	4,317	-----	-----
Grand total.....	68,202	14,366,701	11,291,483	-----	-----

For footnotes, see p. 49.

Returns with total assets of \$1,000,000 and over, while representing only 15.1 percent of the total number of returns with balance sheets, account for 86.5 percent of the excess profits tax. The distribution by total assets classes is shown below:

Corporation income tax returns showing income subject to excess profits tax as a credit, 1943, by total assets classes: Number of returns, income subject to excess profits tax, excess profits tax, and percentage distributions

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

Total assets classes ¹¹	Number of returns	Income subject to excess profits tax ¹⁰	Excess profits tax less credit for debt retirement and post-war refund	Percentage distribution	
				Returns	Tax
Under 50.....	9,984	42,238	34,766	15.2	0.3
50 under 100.....	11,679	113,923	92,405	17.8	.8
100 under 250.....	16,974	392,095	313,155	25.9	2.8
250 under 500.....	10,217	556,582	440,507	15.6	4.0
500 under 1,000.....	6,898	798,472	627,684	10.5	5.6
1,000 under 5,000.....	7,358	2,486,137	1,941,554	11.2	17.4
5,000 under 10,000.....	1,148	1,282,589	1,001,749	1.7	9.0
10,000 under 50,000.....	1,008	3,025,971	2,353,353	1.5	21.1
50,000 under 100,000.....	172	1,201,409	939,523	.3	8.4
100,000 and over.....	200	4,300,495	3,416,821	.3	30.6
Total classified.....	65,638	14,199,911	11,161,517	100.0	100.0
Balance sheets not available.....	2,564	166,790	129,966	-----	-----
Grand total.....	68,202	14,366,701	11,291,483	-----	-----

For footnotes, see p. 49.

The net income reported on corporation income tax returns showing income subject to excess profits tax amounts to \$22,751,011,640, while the income tax is \$3,007,781,130, the declared value excess-profits tax is \$136,525,163, and the excess profits tax reported on the corresponding excess profits tax returns, Form 1121, is \$11,291,483,093. Thus, the aggregate amount of income and excess profits taxes is \$14,435,789,386 or 63.5 percent of the net income.

The portion of net income absorbed by income and excess profits taxes varies from a low of 48.4 percent for corporations with total assets under \$50,000 to a high of 66.7 percent for corporations with total assets between \$5,000,000 and \$10,000,000. The net income, income tax, and excess profits taxes, by total assets classes, are as shown in the table on page 48.

Corporation income tax returns showing income subject to excess profits tax as a credit, 1943, by total assets classes: Net income, income tax, declared value excess-profits tax, excess profits tax, total tax, and percent of total tax to net income

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

Total assets classes ¹¹	Net income ¹²	Income tax	Declared value excess-profits tax	Excess profits tax less credit for debt retirement and post-war refund	Total tax	
					Amount	Percent to net income
Under 50.....	112,561	17,582	2,116	34,766	54,464	48.4
50 under 100.....	232,800	30,508	3,365	92,405	126,279	54.2
100 under 250.....	673,809	76,943	7,606	313,155	397,704	59.0
250 under 500.....	862,523	96,567	8,286	440,507	545,360	63.2
500 under 1,000.....	1,175,123	135,748	10,477	627,684	773,909	65.9
1,000 under 5,000.....	3,561,367	401,635	28,177	1,941,554	2,371,366	66.6
5,000 under 10,000.....	1,833,598	206,131	15,679	1,001,749	1,223,559	66.7
10,000 under 50,000.....	4,321,315	477,711	36,094	2,353,353	2,867,159	66.3
50,000 under 100,000.....	1,872,942	252,793	5,481	939,523	1,197,797	64.0
100,000 and over.....	7,872,351	1,289,763	17,361	3,416,821	4,723,945	60.0
Balance sheets not available.....	232,622	22,399	1,883	129,966	154,248	66.3
Total.....	22,751,012	3,007,781	136,525	11,291,483	14,435,789	63.5

For footnotes, see p. 49.

UNUSED EXCESS PROFITS CREDIT ADJUSTMENT

The unused excess profits credit adjustment tabulated herein is the amount originally reported, generally consisting only of the carry-over of unused excess profits credit from the two preceding taxable years, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of unused excess profits credit from the two succeeding tax years. The unused excess profits credit for any taxable year, as determined for purposes of carry-over or carry-back, is the amount by which the excess profits credit for such taxable year exceeds the excess profits net income.

Of the 68,202 taxable corporation excess profits tax returns, there are 8,759 which show unused excess profits credit adjustment in the aggregate amount of \$506,382,290. Basic table 12, pages 316-319, contains additional data tabulated from these returns and shows the distribution of such returns by adjusted excess profits net income classes and by method of credit computation.

CONSOLIDATED RETURNS

A total of 349 affiliated groups of corporations filed taxable consolidated excess profits tax returns for 1943. These returns, representing 2,768 parent and subsidiary concerns, show an excess profits tax of \$1,139,059,237 after credits.

Of the 349 taxable consolidated returns, 250 show excess profits credit computed on the basis of invested capital and 99 on the basis of income. Data from the taxable consolidated returns are included in all the tabulations pertaining to Form 1121 throughout this report and are presented separately in basic table 11, pages 312-315.

Footnotes for text tables, pages 43-48

[Facsimiles of return forms, to which references are made, appear on pp. 423-464]

¹ Excess profits tax data for the years 1942 and 1943 are limited to taxable returns. As explained on p. 43, the amounts shown are prior to certain adjustments which are made after the returns are filed.

² The excess profits net income for returns with taxable year beginning after December 31, 1941, is obtained from the normal-tax net income (computed without allowance of credit for income subject to excess profits tax and without allowance of dividends received credit) by making certain adjustments, consisting principally of the exclusion of long-term capital gains and losses, and dividends received from domestic corporations.

³ The excess profits credit is a deduction from the excess profits net income and is computed by one or the other of the following methods:

(a) Under section 713 of the Internal Revenue Code the credit is based on income, and for domestic corporations is 95 percent of the average base period net income plus 8 percent of net capital addition or minus 6 percent of net capital reduction; for foreign corporations this credit is 95 percent of the average base period net income. The method based on income permits the base period net income to be determined on either a general average basis or on increased earnings in the last half of the base period. The base period, in general, begins after December 31, 1935, and ends with the close of the last taxable year beginning before January 1, 1940.

(b) Under section 714 the credit is based on invested capital, and, for returns with taxable year beginning in 1942 or 1943, the percentage of invested capital allowed as a credit is as follows: First \$5,000,000, 8 percent; next \$5,000,000, 7 percent; next \$190,000,000, 6 percent; and over \$200,000,000, 5 percent; for returns with taxable year beginning in 1944, the percentage of invested capital allowed as a credit is as follows: First \$5,000,000, 8 percent; next \$5,000,000, 6 percent; next \$190,000,000, 5 percent; and over \$200,000,000, 5 percent. (This reduction in percentage of invested capital allowed as a credit affects certain returns, included in the tabulations of this report, as explained in "Returns Included," p. 43.)

⁴ The unused excess profits credit adjustment tabulated herein is the amount originally reported, generally consisting only of the carry-over of unused excess profits credit from the two preceding taxable years, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of unused excess profits credit from the two succeeding tax years.

⁵ The adjusted excess profits net income is the excess profits net income less the sum of the specific exemption, excess profits credit, and unused excess profits credit adjustment. For part year returns, the amounts of excess profits net income and adjusted excess profits net income have been placed on an annual basis. As explained on p. 43, the amounts shown are prior to certain adjustments which are made after the returns are filed.

⁶ The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value excess-profits tax. For the years 1942 and 1943, the amount shown is the excess profits tax liability reported on corporation excess profits tax returns, less the credit for debt retirement and the net post-war refund, except that in the table on page 45 the amount of tax before such credits is also shown. The amount of tax for 1943 is before the amount deferred under section 710 (a)(5) (relating to abnormalities under section 722) and after any adjustments reported on the returns under other relief provisions. As explained on p. 43, the amounts shown are prior to certain adjustments which are made after the returns are filed.

⁷ At the election of the taxpayer a credit for debt retirement is allowed against the excess profits tax.

This credit is limited to the lesser of (1) 10 percent of the excess profits tax or (2) 40 percent of the net debt reduction for the year. To measure the net debt reduction, the indebtedness as of the close of the taxable year is compared with the indebtedness as of September 1, 1942, or, if the taxable year begins after this date, with the smallest amount of indebtedness during the period beginning September 1, 1942, and ending with the close of the preceding taxable year. No credit for debt retirement is allowed for taxable years beginning in 1941, or ending before September 1, 1942.

⁸ For taxable years beginning after December 31, 1941, and not beginning after December 31, 1943, the law provides a post-war refund of an amount equal to 10 percent of the excess profits tax for each taxable year. The amount due the taxpayer is represented by non-interest-bearing nonnegotiable bonds redeemable after January 1, 1946. However, part or all of such credit is available currently for debt retirement as explained in note 7.

⁹ The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. The only change in the industrial groups between 1942 and 1943 is the transfer of mutual fire insurance companies issuing perpetual policies to the minor group "Other insurance carriers" from the minor group "Mutual insurance, except life or marine."

¹⁰ "Income subject to excess profits tax," allowed as a credit in computing normal tax and surtax net income for taxable years beginning after Dec. 31, 1941, is, in general, equal to the adjusted excess profits net income. However, in case the excess profits tax is determined as provided in section 721 of the Internal Revenue Code (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals), or section 736(b) (relating to corporations with income from long-term contracts), the credit for income subject to excess profits tax is the amount of which the excess profits tax is 90 percent. For the purpose of computing such credit, the excess profits tax used is the tax computed without regard to the limitation provided in section 710(a)(1)(B) (the 80 percent limitation), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734 in case of position inconsistent with prior income tax liability. As explained on p. 43, the amounts shown are prior to certain adjustments which are made after the returns are filed.

¹¹ Assets and liabilities are tabulated as of December 31, 1943, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data, as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

¹² "Net income" is the amount reported for declared value excess-profits tax computation adjusted by excluding net operating loss deduction.

PERSONAL HOLDING COMPANY RETURNS (FORM 1120H)

The total number of personal holding company returns, Form 1120H, for 1943 filed during the calendar year 1944 is 4,589. Of this total, 395 returns show undistributed subchapter A net income of \$5,733,119, while 4,194 returns show no undistributed subchapter A net income. The tax liability reported is \$1,581,207. These figures compare with the data for 1942 as follows:

Personal holding company returns, 1943 and 1942

	1943	1942	Increase or decrease(—)	
			Number or amount	Percent
Total number of returns.....	4,589	4,551	38	0.83
Returns with undistributed subchapter A net income:				
Taxable returns:				
Number.....	317	270	47	17.41
Undistributed subchapter A net income.....	\$2,560,926	\$1,731,115	\$829,811	47.94
Tax liability.....	\$1,581,207	\$1,382,311	\$198,896	14.39
Nontaxable returns: ¹				
Number.....	78	11	67	609.09
Undistributed subchapter A net income.....	\$3,172,193	\$312,985	\$2,859,208	913.53
Returns with no undistributed subchapter A net income ² :	4,194	4,270	—76	—1.78

¹ Nontaxable as a result of the alternative tax computation.

² For 1943, includes 320 returns with no data; for 1942, includes 346 returns with no data.

The data in this section are tabulated from personal holding company returns, Form 1120H, for the calendar year 1943, a fiscal year ending in the period July 1943 through June 1944, and a part year with the greater part of the accounting period in 1943. Data from corporation income and declared value excess-profits tax returns, Form 1120, filed by personal holding companies are not included in this section but are included in all tabulations pertaining to Form 1120 throughout this report. Annual information returns, Form 958, required to be filed by each officer and director of foreign personal holding companies defined in section 331 of the Internal Revenue Code, are not included in this report.

Personal holding company returns, Form 1120H, are filed under the provisions of subchapter A, chapter 2, of the Internal Revenue Code, which levies a surtax at graduated rates on the undistributed subchapter A net income of corporations classified as personal holding companies. The surtax thereby imposed is in addition to the corporation income and declared value excess-profits taxes reported on Form 1120. Personal holding companies are exempt from the surtax levied by section 102 of the Code on corporations improperly accumulating surplus and are likewise exempt from the corporation excess profits tax imposed under section 710 of the Code.

The personal holding company surtax rates for taxable years beginning after December 31, 1941, are 75 percent of the undistributed subchapter A net income not in excess of \$2,000, and 85 percent of the amount thereof in excess of \$2,000. For corporations with net long-term capital gain in excess of net short-term capital loss, an alternative tax is provided, which, in effect, limits the total tax on such excess to 25 percent.

A comparison of prior year rates is shown in note 43, page 411.

In section 501 of the Code, a personal holding company is defined, in general, as any corporation if (1) at least 80 percent of its gross income for the taxable year is personal holding company income; but if the corporation is a personal holding company for any taxable year beginning after December 31, 1936, then, for each subsequent taxable year, the minimum percentage is 70 percent in lieu of 80 percent, until a taxable year during the whole of the last half of which the stock ownership required in (2) does not exist, or until the expiration of three consecutive taxable years in each of which less than 70 percent of the gross income is personal holding company income; and (2) at any time during the last half of the taxable year more than 50 percent in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals.

The term "personal holding company" does not include a corporation exempt from taxation under section 101; a domestic bank or trust company, a substantial part of the business of which consists of receiving deposits and making loans and discounts or exercising fiduciary powers; a life insurance company; a surety company; a foreign personal holding company (as defined in section 331); a licensed personal finance company under State supervision, at least 80 percent of the gross income of which is lawful interest received from individuals each of whose indebtedness to such company did not at any time during the taxable year exceed \$300 in principal amount, if such interest is not payable in advance or compounded and is computed only on unpaid balances; a loan or investment corporation, a substantial part of the business of which consists of receiving funds not subject to check and evidenced by installment or fully paid certificates of indebtedness or investment, and making loans and discounts, and the loans to a person who is a shareholder in such corporation during such taxable year by or for whom 10 percent or more in value of its outstanding stock is owned directly or indirectly (including in the case of an individual, stock owned by the members of his family) outstanding at any time during such year do not exceed \$5,000 in principal amount; and a foreign corporation if (a) its gross income from sources within the United States for the three previous consecutive years has been less than 50 percent of its total gross income from all sources and (b) all of its stock outstanding during the last half of the taxable year is owned by nonresident alien individuals, whether directly or indirectly through other foreign corporations.

Personal holding company income, which enters into the foregoing classification, is defined in section 502 of the Code as the portion of gross income which consists of: (a) Dividends, interest (other than interest constituting rent under (g)), royalties (other than mineral, oil, or gas royalties), and annuities; (b) gains from stock and security transactions, except in the case of regular dealers; (c) gains from commodities transactions; (d) income from estates and trusts; (e) income from personal service contracts; (f) amounts received as compensation for a shareholder's use of corporation property; (g) rents, unless constituting

50 percent or more of the gross income; and (h) mineral, oil, or gas royalties, unless such royalties constitute 50 percent or more of the gross income; and unless the deductions allowable for expenses under section 23 (a) (other than compensation for personal services rendered by shareholders) constitute 15 percent or more of the gross income. For further explanation of and exceptions pertaining to the above items, see instruction (A) for Form 1120H, facsimile on page 463.

The subchapter A net income, computed as the first step in the determination of personal holding company surtax liability, includes personal holding company income and other income as well. It is obtained from the net income for income tax computation (item 35, page 1, Form 1120) by making the following adjustments, described here in the order of computation on the face of Form 1120H:

A. Deductions not allowed:

(1) The 1941 capital loss carry-over (allowed in the computation of chapter 1 net income) is not allowed in computing subchapter A net income.

(2) Expenses and depreciation which are allocable to the operation and maintenance of property owned or operated by the personal holding company, and which are allowed as deductions under chapter 1 of the Code, are disallowed for purposes of chapter 2, subchapter A, to the extent that they exceed the rent or other compensation received for the use of the property. For exceptions to this provision, see instruction 3, Form 1120H, facsimile on page 464.

(3) The net operating loss deduction (allowed in the computation of chapter 1 net income) is not allowed in computing subchapter A net income.

B. Additional deductions:

(1) In lieu of contributions or gifts deducted in computing chapter 1 net income, there is substituted a deduction for contributions or gifts made within the taxable year in an amount not in excess of 15 percent of the taxpayer's net income, such net income being computed under the provisions of chapter 1 without a deduction for contributions or gifts and adjusted to the extent described in A (2), above.

(2) Federal income, war-profits, and excess-profits taxes, as well as income and profits taxes paid to a foreign country or United States possession, are deductible to the extent not allowed in computing chapter 1 net income. This provision does not apply to surtax on corporations improperly accumulating surplus or to surtax on personal holding companies.

(3) Amounts paid in liquidation of liability of the corporation based on liability of a decedent to make contributions or gifts are also deducted in arriving at the subchapter A net income.

Undistributed subchapter A net income is derived from the subchapter A net income by deducting (a) the amount of dividends paid credit provided in section 27(a) (1) and (2), computed without the benefit of the credit for interest on certain Government obligations; (b) amounts used or irrevocably set aside to

pay or to retire indebtedness of any kind incurred prior to January 1, 1934, if such amounts are reasonable with reference to the size and terms of such indebtedness; (c) dividends paid after the close of the taxable year and before the 15th of the third month following the close of the taxable year; and (d) amounts distributed in redemption of certain preferred stock. Amounts deductible under (a) and (c) are computed as provided in section 504 (a) and (c). See instruction (I), Form 1120H, facsimile on page 463.

The two tables which follow are based on returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue. The first table shows the number of returns with subchapter A net income, classified by size of subchapter A net income, while the second table shows the principal items reported for the computation of the surtax.

Personal holding company returns, 1943, with subchapter A net income, by subchapter A net income classes and by returns with undistributed subchapter A net income and returns with no undistributed subchapter A net income: Number of returns

Subchapter A net income classes (Thousands of dollars)	Number of returns with subchapter A net income		
	Total	With undistributed subchapter A net income	With no undistributed subchapter A net income
Under 5.....	1,179	189	990
5 under 10.....	422	47	375
10 under 25.....	599	51	548
25 under 50.....	405	26	379
50 under 100.....	289	28	261
100 under 500.....	292	45	247
500 under 1,000.....	28	8	20
1,000 under 5,000.....	9	1	8
5,000 and over.....	1		1
Total.....	3,224	395	2,829

Personal holding company returns, 1943, in aggregate and for returns with chapter 1 net income and with no chapter 1 net income, by returns with subchapter A net income and with no subchapter A net income, and by returns with undistributed subchapter A net income and with no undistributed subchapter A net income: Number of returns, chapter 1 net income or deficit, subchapter A net income or deficit, deductions, undistributed subchapter A net income or deficit, and tax liability

[Money figures in thousands of dollars]

	All returns	Returns with chapter 1 net income ¹				Returns with no chapter 1 net income ¹				
		Total	With subchapter A net income		With no subchapter A net income	Total	With subchapter A net income		With no subchapter A net income	
			With undistributed subchapter A net income	With undistributed subchapter A net income			With undistributed subchapter A net income	With undistributed subchapter A net income		
1 All returns:										
2 Number.....	³ 4,589	3,108	380	2,695	33	³ 1,481	15	134	³ 1,332	1
3 Chapter 1 net income or deficit ¹	157,442	174,781	23,828	150,390	563	⁴ 17,339	⁴ 85	⁴ 5,652	⁴ 11,603	2
4 Subchapter A net income or deficit.....	146,080	153,442	21,762	131,898	⁴ 217	⁴ 7,362	63	1,433	⁴ 8,358	3
5 Deductions:										
6 Dividends paid credit.....	219,102	210,042	15,096	194,333	614	9,059	46	3,273	5,740	4
7 Amounts paid or irrevocably set aside to pay or retire indebtedness of any kind incurred prior to January 1, 1934.....	13,668	12,002	866	11,136	(⁵)	1,667	-----	451	1,216	5
8 Amounts distributed in redemption of certain preferred stock.....	441	440	17	422	-----	2	-----	-----	2	6
9 Dividends paid after close of taxable year.....	1,101	1,101	67	1,035	-----	-----	-----	-----	-----	7
10 Total deductions.....	234,312	223,585	16,045	206,926	614	10,727	46	3,724	6,957	8
11 Undistributed subchapter A net income or deficit.....	⁴ 88,232	⁴ 70,143	5,716	⁴ 75,028	⁴ 831	⁴ 18,089	17	⁴ 2,291	⁴ 15,815	9
12 Tax liability.....	1,581	1,571	1,571	-----	-----	10	10	-----	-----	10
13 Returns with surtax computed at regular rates:										
14 Number.....	261	251	251	-----	-----	10	10	-----	-----	11
15 Undistributed subchapter A net income.....	583	577	577	-----	-----	6	6	-----	-----	12
16 Surtax.....	484	479	479	-----	-----	5	5	-----	-----	13
17 Returns with alternative tax: ²										
18 Number.....	56	52	52	-----	-----	4	4	-----	-----	14
19 Undistributed subchapter A net income.....	1,978	1,968	1,968	-----	-----	9	9	-----	-----	15
20 Alternative tax.....	1,097	1,092	1,092	-----	-----	6	6	-----	-----	16
21 Returns with no tax:										
22 Number.....	² ³ 4,272	² 2,805	² 77	2,695	33	² ³ 1,467	² 1	134	³ 1,332	17
23 Undistributed subchapter A net income or deficit.....	² ⁴ 90,793	² ⁴ 72,688	² 3,171	⁴ 75,028	⁴ 831	² ⁴ 18,105	² 1	⁴ 2,291	⁴ 15,815	18

¹ Net income for income tax computation reported as item 35, page 1, Form 1120.

² Returns which are nontaxable as a result of the alternative tax computation are not included under "Returns with alternative tax" but are shown under "Returns with no tax."

³ Includes 320 returns with no data.

⁴ Deficit.

⁵ Less than \$500.

HISTORICAL DATA

CORPORATION INCOME AND PROFITS TAX RETURNS

Section 21 of the Revenue Act of 1916 authorized the preparation and publication annually of statistics with respect to the operation of the Federal income tax law. Classifications of taxpayers and of income, amounts allowed as deductions and exemptions, and any other facts deemed pertinent and valuable are required. The information for 1916 and subsequent years in this report is from "Statistics of Income," published annually in accordance with section 21 of the 1916 Act and corresponding provisions in subsequent Federal tax laws. The information for 1909 through 1915 is from the reports of the Commissioner of Internal Revenue.

Summaries of data from corporation income and profits tax returns for the years 1909-43, showing the number of returns, and amount of gross income, net income, deficit, taxes, items of receipts, deductions, assets, liabilities, and dividends paid, are presented in aggregate and by (1) net income and deficit classes, (2) total assets classes, (3) industrial groups, and (4) States and Territories, for returns with net income and for returns with no net income, where applicable. Some items are not shown for all years or for all classifications. The paragraphs below summarize the years, the classifications, and the items covered by each historical table. Descriptions of the classifications and of the items will be found in footnotes as indicated on each table and the factors affecting the comparability of historical data are discussed on pages 57-59. There are included summaries of excess profits tax returns, 1940-43; the returns of corporations which filed on a consolidated basis for income and profits tax purposes for the years 1928-43 and for excess profits tax purposes, 1940-43; also a synopsis of the requirements for filing consolidated returns for the years 1917-44 (Table C, pages 415-421).

A synopsis of corporation income and profits tax rates and credits for the years 1909-44, and other provisions of the Federal tax laws affecting the historical data in this report appears in table A, pages 398-412.

Table B, pages 413-414, presents a résumé of the provisions pertaining to the treatment of capital gains and losses for the years 1932-44.

Table 15, pages 340-341, presents, for 1909-43, the number of returns, and amount of gross income, net income or deficit, income tax, excess profits taxes, total tax, and, for 1922-43, dividends paid segregated as to (1) those paid in cash and assets other than the corporation's own stock, and (2) those paid in the corporation's own stock. These items are shown for returns with net income and for returns with no net income, where applicable. The total number of returns includes the returns of inactive corporations. For 1909-26 the number of returns of inactive corporations is not available, being included in the number of returns with no net income; for 1927-43, the number of returns of inactive corporations may be determined by deducting the sum of the returns with net income and the returns with no net income from the total number of returns.

Table 16, pages 342-343, shows, for the years 1932-43, by net income and deficit classes, the number of returns and the amount of net income or deficit.

Table 17, pages 344–355, showing data for the years 1926–43, is presented in three parts for the first time—Part I is for all returns, Part II for returns with net income, and Part III for returns with no net income. The items, tabulated for each year to which they are applicable, consist of the number of returns, detailed receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax under the Code as amended by the Second Revenue Act of 1940, total tax, compiled net profit less total tax, and dividends paid segregated as to (1) those paid in cash and assets other than the corporation's own stock and (2) those paid in the corporation's own stock. It should be noted that the figures in this table are in millions of dollars; also that the number of returns for 1926 includes the returns of inactive corporations.

Table 18, pages 356–361, shows, by industrial groups, and table 19, pages 362–373, by States and Territories, for 1934–43, for returns with net income and for returns with no net income, the number of returns, and amount of gross income, net income or deficit, and, where applicable, income tax, excess profits taxes, and total tax. In both tables the number of returns of inactive corporations may be determined by deducting the sum of the number of returns with net income and the number of returns with no net income from the total number of returns. In table 18, the industrial groups for 1938–43 have been adjusted to correspond, in so far as possible, to the major groups in Statistics of Income for 1931 through 1937, by the method described in note 43, page 395. The factors affecting the comparability, over a period of years, of data classified industrially, are discussed on pages 58–59, and a discussion of the comparability of data distributed geographically appears on page 58.

In table 20, pages 374–385, the data are from returns with balance sheets and are presented in three parts for the first time—Part I is for all returns with balance sheets, Part II for returns with net income, and Part III for returns with no net income. For each of the years 1926–43, itemized assets and liabilities are shown. For 1931–43, the same items are shown for returns with balance sheets as are shown in table 17 for all returns—number of returns, detailed receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax under the Code as amended by the Second Revenue Act of 1940, total tax, compiled net profit less total tax, and dividends paid segregated as to (1) those paid in cash and assets other than the corporation's own stock and (2) those paid in the corporation's own stock. It should be noted that the figures in table 20 are in millions of dollars; also that the number of returns for 1926 includes returns of inactive corporations reporting complete balance sheet information.

Table 21, pages 386–389, presents, for the years 1931–43, for returns with balance sheets, segregated as to those with net income and those with no net income, the number of returns, total assets, and net income or deficit, by size of total assets. The total assets classes and the amounts of total assets and net income or deficit are all expressed in thousands of dollars.

Table 22, page 390, presenting summary data from the taxable excess profits tax returns for 1940-43 filed under section 710 of the Code as amended by the Second Revenue Act of 1940, shows the number of taxable excess profits tax returns and the amount of excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax.

The last two historical tables, 23 and 24, contain data from consolidated returns. Table 23 shows, for 1928-43, the number of consolidated returns filed for income tax purposes, and the number of subsidiaries whose income is included therein. For returns with net income there are shown the number of returns, total compiled receipts, net income, net operating loss deduction, and income tax; for returns with no net income there are shown the number of returns, total compiled receipts, and deficit. Table 24 shows, for 1940-43, the number of taxable consolidated excess profits tax returns, the number of subsidiaries whose income is included therein, and the amount of excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax. A synopsis of the requirements for filing consolidated excess profits tax returns appears in table C, page 419 of this report.

COMPARABILITY OF HISTORICAL DATA

Returns included.—The data in each volume of Statistics of Income, beginning with the first which was compiled from returns for 1916, are from returns for the calendar year indicated, for fiscal years ending within the period July of the calendar year through June of the succeeding year, and for part years with the greater number of months of the accounting period falling within the calendar year.

While the returns included in each report are those filed for comparable periods of time, there are factors which interfere with the precise comparability of the data over a period of years, among which are the following:

Contents of items.—Changes in provisions of the Federal tax laws frequently affect the contents of items on the returns and, in consequence, the classifications based on such items thereby resulting in a certain nonhomogeneity of the data over the period of years. For example: Under provisions of the Revenue Act of 1936, "Net income" for 1936 and subsequent years includes dividends from domestic corporations and excludes "Contributions." For 1942 and thereafter, the net income reported by life insurance companies is the net income *before* deduction of the single credit allowed in lieu of the several deductions previously allowed in arriving at net income. The effect of this change is to increase both the number of life insurance companies reporting net income and the amount of net income reported. Such changes affect gross income, deductions, compiled receipts, compiled deductions, compiled net profit, deficit, and tax liability, as well as the number of returns classified "With net income" and "With no net income." Therefore, in comparing the data, consideration should be given to these developments. Changes in the contents of the items also result from shifts in the industrial classification, which are described below. The basic variations are explained in footnotes indicated on the tabulations which are affected.

The items, in general, for 1934 through 1941 are not precisely comparable with those for 1917-33, by reason of the discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated income tax returns (except by railroad corporations and their related holding and leasing companies and, for 1940 and 1941, Pan-American trade corporations) and the consequent appearance, in the separate returns filed by corporations formerly included in an affiliated group, of items which, owing to "intercompany eliminations," did not appear on the consolidated return. Beginning 1942, the consolidated return privilege is again extended, in general, to all corporations. (See table C, pages 415-421.)

Geographic distribution.—The distribution by States and Territories is not strictly comparable from year to year by reason of the variation in corporate capital structure. Through transfer of ownership, separate returns may be filed for each concern of an affiliated group of companies which formerly filed on a consolidated basis. Since the law requires a corporation return to be filed in the collection district in which is located the principal place of business or principal office of the corporation making the return, the separate returns of the formerly affiliated companies may or may not be filed in the same State as that in which the consolidated return was filed. Vice versa, companies which have been filing separate returns may lose their identity through having been merged into the corporate structure of a parent company as branches or departments, and therefore discontinue filing separate returns.

Industrial classification.—A corporation is classified industrially according to the business reported on the return. When diversified activities are reported, the classification is determined by the industry which accounts for the largest percentage of receipts. Therefore, industrial groups may contain data for activities other than those on which the classifications are based. The data by industrial classification for 1934 through 1941 are not strictly comparable with such data for prior years, due to the general discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated returns for income-tax purposes. Prior to 1934, a consolidated return was classified on the predominant activity of the group of affiliated concerns, whereas, for 1934 and subsequent years, the separate return filed by each concern which was formerly a part of an affiliated group is classified on its predominant industry. Consolidated returns were permitted to be filed for 1934 through 1941 by groups of affiliated common carriers by railroad and their related holding or leasing companies (including electric railways after 1935, and trackless trolley and bus systems after 1937) and, for 1940 and 1941, by Pan-American trade corporations. Beginning 1942, the consolidated return privilege is again extended, in general, to all corporations.

As a result of the initial application of the Standard Industrial Classification to the corporation returns for 1938, the number of industrial groups, for purposes of Statistics of Income for 1938, was increased over the number of groups for 1937, and certain changes were made in the contents of the groups in order to adapt the Standard Classification, which is designed on an establishment basis, to corporation returns which are filed on an ownership basis. A comparison of the major industrial groups for 1938 and 1937

appears in Statistics of Income for 1938, Part 2, pages 241-248. The classification for 1939 is the same as that for 1938. Charts showing the changes in the major industrial classification between 1940 and 1939 are shown on pages 309-311 of the 1940 report; the changes between 1941 and 1940 are shown on pages 300-301 of the 1941 report; and the changes between 1942 and 1941 are shown on pages 7-8 of the 1942 report. The classification for 1943 is the same as that for 1942 except for the minor change described on page 5.

SOURCE BOOK OF STATISTICS OF INCOME

The Source Book consists of a series of unpublished volumes containing tabulations of financial information from income and profits tax returns, by more detailed classifications than in the published reports, Statistics of Income. The Source Book volumes are maintained in the Statistical Division, Bureau of Internal Revenue, and are available for research purposes to officials of the Federal, State, and other governmental units and to qualified representatives of accredited organizations. Permission to copy data from the Source Book may be obtained upon presentation of a written request addressed to the Commissioner of Internal Revenue.

The corporation data in the Source Book are from the income and profits tax returns for 1926 through 1943. The data are tabulated in aggregate (1) for all returns and (2) for returns with balance sheets, also segregated in both instances as to returns with net income and returns with no net income.

For the years 1932-34, tabulations of data from consolidated returns are also shown. A considerable number of corporations filing consolidated returns for 1932 and 1933 were denied this privilege for taxable years beginning after December 31, 1933, by section 141 of the Revenue Act of 1934, which limited the filing of consolidated returns to common carriers by railroad and their related holding and leasing companies. These tabulations were made to show the shift effected by this provision of the Revenue Act of 1934 on data from the returns for 1934 as compared with corresponding items from the returns for prior years. (Beginning 1942, the privilege of filing consolidated returns is again extended, in general, to all corporations.)

Two charts, presenting a résumé of the data from corporation returns available in the Source Book, follow. The first shows the years and classifications for which the items are available and the second is a detailed presentation of the industries for which the items are available in the major group tables and in the minor group tables. By use of these two charts one can quickly determine whether or not the desired data are available in the Source Book. For example: To determine the availability of figures representing gross sales of anthracite coal mining companies for the years 1926 through 1943, the first chart shows that gross sales will be found for the years 1926 through 1943 for major and minor industrial groups; the second chart (items 9, 10, 11, under "Mining and quarrying") shows that anthracite mining is included with bituminous, etc., for the years 1926-27 but is tabulated separately for 1928-43.

CHART I.—Data available in the Source Book of Statistics of Income from corporation returns for the years 1926-1943

(For list of major and minor industrial groups, see Chart II)

NOTE.—Under each classification data are shown (1) in composite, (2) for returns with net income, and (3) for returns with no net income.

Item	All returns					Returns with balance sheets							
	Major and minor industrial groups in aggregate	Major industrial groups by net income and deficit classes	Minor industrial groups by States and Territories	States and Territories		Major industrial groups		Minor industrial groups			States and Territories		
				By minor industrial groups	By major industrial groups	In aggregate	By total assets classes	In aggregate	By total assets classes	By States and Territories	By minor industrial groups	By major industrial groups	
1 Number of returns.....	1926-43	1926-43	1926-36	1937	1938-41	1926-43	1931-43	1930-43	1942-43	1931-36	1937	1938-41	1
2 Gross sales.....	26-43		26-36	37	38-41		31-43		42-43				2
3 Gross receipts, (other) operations.....	32-43		32-36	37	38-41		32-43		42-43				3
4 Gross profit, other operations.....	26-31		26-31				31						4
Interest on Government obligations:													
5 Wholly taxable.....	41-43				41		41-43		42-43				5
6 Subject to declared value excess-profits tax.....	36-40		36	37	38-40		36-40						6
7 Subject to declared value excess-profits tax and surtax.....	41-43				41		41-43		42-43				7
8 Subject to surtax only.....	41-43				41		41-43		42-43				8
9 Wholly tax-exempt.....	36-43		36		38-41		36-43		42-43				9
10 Tax-exempt, wholly and partially.....	26-35		26-35				31-35						10
11 Other interest.....	26-43		26-36	37	38-41		31-43		42-43				11
12 Rents.....	29-37		29-36	37			31-37						12
13 Rents and royalties.....	38-43				38-41		38-43		42-43				13
14 Profit, sale of capital assets.....	28-33		28-33				31-33						14
15 Net capital gain.....	34-43		34-36	37	38-41		34-43		42-43				15
16 Net gain, sales other than capital assets.....	38-43				38-41		38-43		42-43				16
17 Dividends from domestic corporations.....	26-43		26-36	37	38-41		31-43		42-43				17
18 Dividends from foreign corporations.....	37-43		36	37	38-41		37-43		42-43				18
19 Other receipts.....	26-43		26-36	37	38-41		31-43		42-43				19
20 Total compiled receipts.....	26-43		26-36		38-41		31-43		42-43				20
21 Cost of goods sold.....	26-43		26-36	37	38-41		31-43		42-43				21
22 Cost of operations.....	32-43		32-36	37	38-41		32-43		42-43				22
23 Compensation of officers.....	28-43		28-36	37	38-41		31-43		42-43				23
24 Rent paid on business property.....	33-43		33-36	37	38-41		33-43		42-43				24
25 Repairs.....	39-43				39-41		39-43		42-43				25
26 Bad debts.....	27-43		27-36	37	38-41		31-43		42-43				26
27 Interest paid.....	26-43		26-36	37	38-41		31-43		42-43				27
28 Taxes paid.....	26-43		26-36	37	38-41		31-43		42-43				28
29 Contributions or gifts.....	36-43		36	37	38-41		36-43		42-43				29
30 Depreciation.....	26-43		26-36	37	38-41		31-43		42-43				30
31 Depletion.....	26-43		26-36	37	38-41		31-43		42-43				31
32 Amortization.....	40-43				40-41		40-43		42-43				32
33 Loss, sale of capital assets.....	30-33		30-33				31-33						33

34	Net capital loss.....	34-39		34-36	37	38-39		34-39						34
35	Net long-term capital loss.....	40-41				40-41		40-41						35
36	Net loss, sales other than capital assets.....	38-43				38-41		38-43		42-43				36
37	Other deductions.....	26-43		26-36	37	38-41		31-43		42-43				37
38	Total compiled deductions.....	26-43		26-36	37	38-41		31-43		42-43				38
39	Compiled net profit or loss.....	26-43		26-36				31-43		42-43				39
40	Net income or deficit.....	26-43	26-43	26-36	37	38-41		31-43		42-43				40
41	Net loss for prior year.....	26-32		26-32				31-33						41
42	Net operating loss deduction.....	40-43				40-41		40-43		42-43				42
43	Income subject to excess profits tax.....	42-43						42-43		42-43				43
44	Normal tax.....	36-37,41	36-37,41	36	37	41		36-37,41						44
45	Income tax.....	26-35, 38-40, 42-43	26-32, 34-35,38-40, 42-43	26-35		38-40		31-35, 38-40, 42-43		42-43				45
46	Surtax (on undistributed profits for 1936-37).....	36-37,41	36-37,41		37	41		36-37,41						46
47	Declared value excess-profits tax.....	33-43	34-43	33-36	37	38-41		33-43		42-43				47
48	Excess profits tax.....	40-43	41-43			40-41		40-43		42-43				48
49	Total tax.....	26-43	26-33, 36-43	26-36	37	38-41		31-43		42-43				49
50	Compiled net profit less total tax.....	26-43		26-36				31-43		42-43				50
51	Dividends paid in cash and assets other than own stock.....	26-43		26-36	37	38-41		31-43		42-43				51
52	Dividends paid in corporation's own stock.....	26-43		26-36	37	38-41		31-43		42-43				52
53	Cash.....					26-43		31-43	30-43	42-43	31-36	37	38-41	53
54	Notes and accounts receivable less reserve.....					26-43		31-43	30-43	42-43	31-36	37	38-41	54
55	Inventories.....					26-43		31-43	30-43	42-43	31-36	37	38-41	55
56	Investments, Government obligations (tax-exempt investments 1926-36).....					26-43		31-43	30-43	42-43	31-36	37	38-41	56
57	Other investments.....					29-43		31-43	30-43	42-43	31-36	37	38-41	57
58	Capital assets—land, buildings, equipment: Less depreciation.....					26-33		31-33	30-33		31-33			58
59	Less depreciation and depletion.....					34-39		34-39	34-39		34-36	37	38-39	59
60	Gross capital assets except land.....					40-43		40-43	40-43	42-43			40-41	60
61	Reserves.....					40-43		40-43	40-43	42-43		37	40-41	61
62	Land.....					40-43		40-43	40-43	42-43		37	40-41	62
63	Gross capital assets, including land.....					40-43		40-43	40-43	42-43		37	40-41	63
64	Other assets.....					26-43		31-43	30-43	42-43	31-36	37	38-41	64
65	Total assets, total liabilities.....					26-43		31-43	30-43	42-43	31-36	37	38-41	65
66	Bonded debt and mortgages.....					26-36		31-36	30-36		31-36			66
67	Accounts payable.....					37-43		37-43	37-43	42-43			38-41	67
68	Bonds, notes, mortgages payable: Maturity less than one year.....					37-43		37-43	37-43	42-43			38-41	68
69	Maturity one year or more.....					37-43		37-43	37-43	42-43			38-41	69
70	Notes and accounts payable.....					26-36		31-36	30-36		31-36			70
71	Other liabilities.....					26-43		31-43	30-43	42-43	31-36	37	38-41	71
72	Capital stock, preferred.....					26-43		31-43	30-43	42-43	31-36	37	38-41	72
73	Capital stock, common.....					26-43		31-43	30-43	42-43	31-36	37	38-41	73
74	Surplus reserves.....					38-43		38-43	38-43	42-43			38-41	74
75	Surplus and undivided profits.....					26-43		31-43	30-43	42-43	31-36	37	38-41	75
76	Less: Deficit.....					26-43		31-43	30-43	42-43	31-36	37	38-41	76

CHART I.—Data available in the Source Book of Statistics of Income from corporation returns for the years 1926-1943—Continued

(For list of major and minor industrial groups, see Chart II)

NOTE.—Under each classification data are shown (1) in composite, (2) for returns with net income, and (3) for returns with no net income.

Item	Returns with balance sheets—Continued		Consolidated returns					
	In aggregate	Minor industrial groups—tangible and intangible assets	In aggregate	Minor industrial groups				
				Consolidated 1933		Not consolidated 1933		
				By 1933 industry	By 1934 industry	In aggregate	By 1934 industry	
1 Number of returns.....			1932-33	1934	1934	1933	1934	1
2 Gross sales.....			32-33	34	34	33	34	2
3 Gross receipts, (other) operations.....			32-33	34	34	33	34	3
4 Gross profit, other operations.....								4
Interest on Government obligations:								
5 Wholly taxable.....								5
6 Subject to declared value excess-profits tax.....								6
7 Subject to declared value excess-profits tax and surtax.....								7
8 Subject to surtax only.....								8
9 Wholly tax-exempt.....								9
10 Tax-exempt, wholly and partially.....			32-33	34	34	33	34	10
11 Other interest.....			32-33	34	34	33	34	11
12 Rents.....			32-33	34	34	33	34	12
13 Rents and royalties.....								13
14 Profit, sale of capital assets.....			32-33			33		14
15 Net capital gain.....				34	34		34	15
16 Net gain, sales other than capital assets.....								16
17 Dividends from domestic corporations.....			32-33	34	34	33	34	17
18 Dividends from foreign corporations.....								18
19 Other receipts.....			32-33	34	34	33	34	19
20 Total compiled receipts.....			32-33	34	34	33	34	20
21 Cost of goods sold.....			32-33	34	34	33	34	21
22 Cost of operations.....			32-33	34	34	33	34	22
23 Compensation of officers.....			32-33	34	34	33	34	23
24 Rent paid on business property.....			33	34	34	33	34	24
25 Repairs.....								25
26 Bad debts.....			32-33	34	34	33	34	26
27 Interest paid.....			32-33	34	34	33	34	27
28 Taxes paid.....			32-33	34	34	33	34	28
29 Contributions or gifts.....								29
30 Depreciation.....			32-33	34	34	33	34	30

31	Depletion.....			32-33	34	34	33	34	31
32	Amortization.....								32
33	Loss, sale of capital assets.....			32-33			33		33
34	Net capital loss.....				34	34		34	34
35	Net long-term capital loss.....								35
36	Net loss, sales other than capital assets.....								36
37	Other deductions.....			32-33	34	34	33	34	37
38	Total compiled deductions.....			32-33	34	34	33	34	38
39	Compiled net profit or loss.....			32-33	34	34	33	34	39
40	Net income or deficit.....			32-33	34	34	33	34	40
41	Net loss for prior year.....			32					41
42	Net operating loss deduction.....								42
43	Income subject to excess profits tax.....								43
44	Normal tax.....								44
45	Income tax.....			32-33	34	34	33	34	45
46	Surtax (on undistributed profits for 1936-37).....								46
47	Declared value excess-profits tax.....			33	34	34	33	34	47
48	Excess profits tax.....								48
49	Total tax.....			32-33	34	34	33	34	49
50	Compiled net profit less total tax.....			32-33	34	34	33	34	50
51	Dividends paid in cash and assets other than own stock.....			32-33	34	34	33	34	51
52	Dividends paid in corporation's own stock.....			32-33	34	34	33	34	52
53	Cash.....			32-33	34	34	33	34	53
54	Notes and accounts receivable less reserve.....			32-33	34	34	33	34	54
55	Inventories.....			32-33	34	34	33	34	55
56	Investments, Government obligations (tax-exempt investments 1926-36).....			32-33	34	34	33	34	56
57	Other investments.....			32-33	34	34	33	34	57
58	Capital assets—land, buildings, equipment: Less depreciation.....			32-33			33		58
59	Less depreciation and depletion.....	1938	1939-40		34	34		34	59
60	Gross capital assets except land.....	38	39-40						60
61	Reserves.....	38	39-40						61
62	Land.....	38	39-40						62
63	Gross capital assets, including land.....	38	39-40						63
64	Other assets.....			32-33	34	34	33	34	64
65	Total assets, total liabilities.....			32-33	34	34	33	34	65
66	Bonded debt and mortgages.....			32-33	34	34	33	34	66
67	Accounts payable.....								67
68	Bonds, notes, mortgages payable: Maturity less than one year.....								68
69	Maturity one year or more.....								69
70	Notes and accounts payable.....			32-33	34	34	33	34	70
71	Other liabilities.....			32-33	34	34	33	34	71
72	Capital stock, preferred.....			32-33	34	34	33	34	72
73	Capital stock, common.....			32-33	34	34	33	34	73
74	Surplus reserves.....								74
75	Surplus and undivided profits.....			32-33	34	34	33	34	75
76	Less: Deficit.....			32-33	34	34	33	34	76

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926–1943: Years for which data are available in major group tables and years for which data are available in minor group tables

(For list of items available, see Chart I)

Industrial group	Data available in	
	Major group tables	Minor group tables
	For the years	
1. Mining and quarrying, total.....	1926-43	1926-43
2. Metal mining—Iron, copper, lead, zinc, gold, silver, quicksilver, etc.....	38-43	26-43
3. Iron.....		38-43
4. Copper.....		38-43
5. Lead and zinc.....		38-43
6. Gold and silver.....		38-43
7. Other metal mining.....		38-43
8. Metal mining not allocable.....		38-43
9. Coal mining—Anthracite, bituminous, peat, coke (nonmetal mining).....		26-27
10. Coal mining—Anthracite.....	38-43	28-43
11. Coal mining—Bituminous, lignite, peat, etc.....	38-43	28-43
12. Oil and gas (Nonmetal mining, 26-27).....		26-37
13. Petroleum.....	38-39	38-39
14. Oil, gas, and natural gasoline.....		38-39
15. Field service operations.....		38-43
16. Crude petroleum and natural gas production.....	40-43	40-43
17. Crude petroleum, natural gas and natural gasoline production.....		40-43
18. (Nonmetallic mining and quarrying) Quarrying—Stone, clay, sand, gravel, precious and semiprecious stones; holders and lessors.....		26
19. Other minerals—Asbestos, clay, granite, precious and semiprecious stones, salt (mines), etc.....		27-37
20. Nonmetallic mining and quarrying.....	38-43	38-43
21. Stone, sand, and gravel.....		38-43
22. Other (nonmetallic) mining and quarrying.....		38-43
23. Nonmetallic mining and quarrying, not allocable.....		38-43
24. All other mining and quarrying not precisely defined.....		26
25. Mining and quarrying not elsewhere classified (specified).....		27-37
26. Mining and quarrying not allocable.....	38-43	38-43
27. Manufacturing, total.....	26-43	26-43
28. Food products, beverages, and tobacco.....	26-30	26-30
29. Food products, including beverages.....	31-32	31-32
30. Food and kindred products (not including beverages or tobacco).....	33-43	33-43
31. Bakery and confectionery products.....		26-37
32. Bakery products.....		38-43
33. Confectionery.....		38-43
34. Canned products—Fish, fruit, vegetables, poultry, etc.....		27-37
35. Canning fruits, vegetables, and sea foods.....		38-43
36. Meat packing and packing-house products.....		26
37. Packing-house products—Fresh meats, ham, lard, bacon, meat canning, by-products, etc.....		27-37
38. Meat products.....		38-43
39. Milling products—Bran, flour, meal.....		26
40. Mill products—Bran, flour, feed, etc.....		27-37
41. Grain mill products except cereal preparations.....		38-43
42. Cereal preparations.....		38-43
43. Dairy products.....		38-43
44. Sugar (refining)—Cane, beet, maple, and products.....		26-43
45. Food preparations, breakfast foods, dairy products, butter substitutes, beverages, spices, fish canning, fruit and vegetable canning, poultry and products; manufacture of ice, soft drinks; brewers, distillers, etc.....		26
46. Other food products—Artificial ice, butter substitutes, cereals, coffee, spices, dairy products, etc.; food products not elsewhere classified (specified).....		27-37
47. Other food products, including flavoring sirups.....		38-39
48. Other food products, including flavoring sirups and ice.....		40-43
49. Food and kindred products not allocable.....		38-43
50. (Beverages)—Soft drinks, wine, cereal beverages, mineral water; brewing and distilling.....		27-28
51. Beverages—Soft drinks, cereal beverages, mineral water, wines; distilling.....		29-32
52. Liquors and beverages (alcoholic and nonalcoholic).....	33-37	33-37
53. Soft drinks—Cider, mineral or spring water, etc.....		33-37
54. Liquors—Wines, beer, malt extract, malt yeast, alcohol, etc.....		33-37
55. Beverages.....	38-43	38-43
56. Breweries and malt products.....		38-39
57. Malt liquors and malt.....		40-43
58. Distilleries, rectifiers, blenders.....		38-39
59. Distilled, rectified, and blended liquors.....		40-43
60. Wine.....		38-43
61. Nonalcoholic beverages.....		38-43
62. Beverages not allocable.....		38-43

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926–1943: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued

(For list of items available, see Chart I)

Industrial group	Data available in	
	Major group tables	Minor group tables
	For the years	
63. Tobacco—Cigars, cigarettes, etc.		1926
64. Tobacco, cigarettes, cigars, snuff, etc.		27–30
65. Tobacco manufactures (products)	1931–43	31–43
66. Textiles and textile products	26–35	26–28
67. Textiles and textile products, including fur		29–30
68. Textiles and their products		31–35
69. Textile-mill products	36–40	36–40
70. Textile-mill products, except cotton	41–43	41–43
71. Cotton goods—Dress goods, cotton yarn; napping, dyeing, etc.		26
72. Cotton goods—Dress goods, plain cloth, etc.; napping, dyeing		27–37
73. Cotton manufactures	41–43	38–43
74. Woolen and worsted goods—Wool yarn, wool carpets, etc.		26
75. Woolen and worsted goods—Wool yarn, wool pulling, etc.		27–28
76. Woolen and worsted goods—Wool yarn, dress goods, wool pulling		29–37
77. Woolen and worsted manufactures, including dyeing and finishing		38–43
78. Silk and rayon goods—Silk fabrics, spinning, etc.		26–37
79. Silk manufactures		38–40
80. Rayon and other synthetic textile-mill manufactures		38–40
81. Rayon and silk manufactures		41–43
82. Knit goods—Sweaters, hosiery, etc.		26–43
83. Hats, except cloth and millinery		38–43
84. Carpets, floor coverings, composition floor coverings, tapestries, etc.		27–28
85. Carpets, floor coverings, tapestries, etc.		29–37
86. Carpets, and other floor coverings		38–43
87. Dyeing and finishing textiles, except woolen and worsted		38–43
88. All other textiles and textile products—Felt goods, linen, flax, fur goods, cordage, etc.		26
89. Textiles not elsewhere classified (specified), cord, felt, fur, hospital and surgical supplies, linen, other textiles, etc.		27–37
90. Other textile-mill products		38–43
91. Textile-mill products not allocable		38–40
92. Textile-mill products, except cotton, not allocable		41–43
93. (Apparel)—Clothing—Custom made, hats, caps, underwear, shirts, etc.		26
94. Clothing—Custom made, factory made, coats, underwear, millinery, and clothing not elsewhere classified (specified)		27–35
95. Clothing and apparel—Custom made, factory made, coats, underwear, millinery, etc.	36–37	36–37
96. Apparel and products made from fabrics	38–43	38–43
97. Men's clothing		38–43
98. Women's clothing		38–43
99. Fur garments and accessories		38–43
100. Millinery		38–43
101. Other apparel and products made from fabrics		38–43
102. Apparel and products made from fabrics, not allocable		38–43
103. Leather and (leather) products (Manufactures)	26–43	26–43
104. Boots, shoes, slippers, etc. (Leather)		26–37
105. Footwear, except rubber		38–43
106. Gloves, saddlery, harness, trunks; tanning, etc.		26
107. Other leather products—Gloves, saddlery, harness, trunks; finishing and tanning leather, etc.		27–37
108. Leather tanning, currying, and finishing (tanned, curried, and finished)		38–43
109. Other leather products		38–43
110. Leather and products not allocable		38–43
111. Rubber and rubber goods	26	26
112. Rubber and related products	27–29	27–29
113. Rubber products	30–43	30–43
114. (Auto) tires and (inner) tubes		26–43
115. Rubber boots, shoes, hose; celluloid, ivory, bone, etc.		26
116. Other rubber goods—Boots, shoes, hose, and artificial rubber		27–37
117. Other rubber products, including rubberized fabrics and clothing		38–43
118. Rubber products not allocable		38–39
119. Bone, celluloid, and ivory products (Included in No. 115 for 1926 and in No. 266 for 1938–43)		27–37
120. Lumber and wood products	26–29	26–29
121. Forest products	30–37	30–37
122. Lumber and timber basic products	38–43	38–43
123. Sawmill and planing mill products		26–37
124. Logging (camps) and sawmills		38–43
125. Planing mills		38–43
126. Lumber and timber basic products not allocable		38–39
127. Furniture—House and office; carriage and wagon bodies, all other lumber and wood products		26

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926–1943: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued

(For list of items available, see Chart I)

Industrial group	Data available in	
	Major group tables	Minor group tables
	For the years	
128. Other wood products—Carriages, wagons, furniture, baskets, etc.		1927-37
129. Furniture and finished lumber products		38-43
130. Furniture (wood and metal)	1938-43	38-43
131. Partitions and fixtures		38-43
132. Wooden containers		38-43
133. Matches		38-43
134. Other furniture and finished lumber products; cork products		38-43
135. Furniture and finished lumber products not allocable		38-43
136. Paper, pulp, and products	26-37	26-37
137. Paper and allied products	38-43	38-43
138. Pulp, paper, and paper board		38-43
139. Pulp and paper converted products		38-39
140. Pulp goods and converted paper products		40-43
141. Paper and allied products not allocable		38-43
142. Printing and publishing (industries)	26-29, 38-43	26-29 38-43
143. Printing, publishing, and allied industries	30-37	30-37
144. Newspapers		38-43
145. Periodicals		38-43
146. Books		38-39
147. Books and music		40-43
148. Commercial printing		38-43
149. Other printing and publishing		38-43
150. Printing and publishing industries not allocable		38-43
151. Chemicals and allied substances (products)	26-43	26-43
152. Chemical products—Chemicals proper, acids, and other compounds; paints, vegetable and mineral oils, soaps, fertilizers, drugs, etc.		26
153. Chemicals proper, acids, compounds, etc.		27-37
154. Industrial chemicals		38-43
155. Allied chemical substances—Drugs, oils, paints, soaps, and other chemical substances not elsewhere classified		27-33
156. Paints, pigments, varnishes, carbon black, lamp black, putty, rosin, turpentine		34-37
157. Paints, varnishes, and colors		38-43
158. Allied chemical substances—Drugs, oils, soaps, and other chemical substances not elsewhere classified		34-37
159. Soap and glycerin		38-43
160. Drugs, toilet preparations, etc.		38-43
161. Oils, animal and vegetable, except lubricants and cooking oils		38-43
162. Rayon (raw material) and allied products		38-43
163. Fertilizers		27-43
164. Plastic materials		38-43
165. Other chemicals and allied products		38-39
166. Other chemical products		40-43
167. Chemicals and allied products not allocable		38-43
168. Petroleum and (other) mineral oil refining (products)	36-37	26-37
169. Petroleum and coal products	38-43	38-43
170. Petroleum refining		38-43
171. Other petroleum and coal products		38-43
172. Petroleum and coal products not allocable		38-43
173. Stone, clay, and glass products	26, 36-43	26, 36-43
174. Stone, clay, glass, and related products	27-35	27-35
175. Cut stone products		38-43
176. Structural clay products		38-43
177. Pottery and porcelain products		38-43
178. Glass and glass products		38-43
179. Cement		38-43
180. Concrete and gypsum products, wallboard		38-43
181. Abrasives and asbestos products		38-43
182. Stone, clay, and glass products not allocable		38-43
183. Metal manufacture (Products and processes)	26-37	26-37
184. Iron, steel, and products	38-43	38-43
185. Products of blast furnaces, steel mills, and rolling mills		26
186. Iron and steel—Products of blast furnaces, rolling mills, foundries, etc.		27-37
187. Blast furnaces and rolling mills (For Locomotives, etc., see No. 251)		38-43
188. Metal building material and supplies (equipment)		26-37
189. Structural steel, fabricated; ornamental metal work		38-43
190. Heating apparatus, except electrical, and plumbers supplies		38-43
191. Tin cans and other tinware		38-43
192. Hardware, tools, etc.		27-37

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926-1943: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
193.	Hand tools and general hardware.....		1938-39
194.	Hand tools, cutlery, and general hardware.....		40-43
195.	Firearms, guns, howitzers, mortars, and related equipment.....		42-43
196.	Ammunition.....		42-43
197.	Tanks.....		42-43
198.	Sighting and fire-control equipment (except optical).....		42-43
199.	Ordnance and accessories not elsewhere classified.....		42-43
200.	Other iron, steel, and products.....		38-43
201.	Iron, steel, and products not allocable.....		38-43
202.	Metal and metal products, other than iron and steel; refining of precious metals, manufacturing jewelry, etc.		26
203.	Precious metal products and processes, jewelry, etc.....		27-37
204.	Clocks and watches.....		38-43
205.	Jewelry except costume jewelry.....		38-39
206.	Jewelry except costume jewelry; silverware, plated ware.....		40-43
207.	Other metals, products and processes; combination of foundry and machine shop.....		27-37
208.	Nonferrous metals and their products.....	1938-43	38-43
209.	Nonferrous metal basic products.....		38-43
210.	Other manufactures of nonferrous metals and their alloys.....		38-43
211.	Nonferrous metals and products not allocable.....		38-43
212.	Electrical machinery and equipment (Metal manufacturing, 26-37)	38-43	26-43
213.	Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use.....		38-43
214.	Automotive electrical equipment.....		38-43
215.	Radios, complete or parts (Manufacturing not elsewhere classified).....		27-37
216.	Radio apparatus and phonographs.....		38-39
217.	Communication equipment and phonographs.....		40-43
218.	Household electrical appliances.....		38-39
219.	Electrical appliances.....		40-43
220.	Other electrical machinery.....		38-39
221.	Other electrical machinery and equipment.....		40-43
222.	Electrical machinery and equipment not allocable.....		38-43
223.	Factory machinery, textile, paper; printing presses, machine tools, etc. (Metal manufacturing).....		26
224.	Factory machinery—Food production machinery; leather, metal, paper, printing, textile, and woodworking machinery (Metal manufacturing).....		27-37
225.	All other machinery; stationary, marine, gas, mining, and oil well machinery, office machinery, etc. (Metal manufacturing).....		26
226.	Miscellaneous machinery—Building, construction, gas, mining machinery and equipment (Metal manufacturing).....		27-37
227.	Machinery except transportation equipment and electrical	38-43	38-43
228.	Special industry machinery.....		38-43
229.	General industry machinery.....		38-43
230.	Metal working machinery including machine tools.....		38-43
231.	Engines and turbines.....		38-43
232.	Construction and mining machinery.....		38-43
233.	Agricultural machinery and equipment (Metal manufacturing).....		26-37
234.	Agricultural machinery.....		38-43
235.	Office equipment, etc. (Metal manufacturing).....		27-37
236.	Office and store machines.....		38-43
237.	Household machinery and equipment (Metal manufacturing).....		26-37
238.	Household and service-industry machines.....		38-43
239.	Machinery, except transportation equipment and electrical, not allocable.....		38-43
240.	(Automobiles) Motor vehicles and accessories (Metal manufacturing).....		26
241.	Motor vehicles, complete or parts (Metal manufacturing, 27-37).....	36-37	27-37
242.	Automobiles and equipment, except electrical.....	38-43	38-43
243.	Automobiles, trucks, bodies, and industrial trailers.....		38-40
244.	Automobiles and trucks, (including bodies and industrial trailers) and military vehicles.....		41
245.	Automobiles and trucks including bodies and industrial trailers. (See No. 197, Tanks).....		42-43
246.	Automobile accessories and parts, other than electrical.....		38-39
247.	Trailers for passenger cars.....		38-39
248.	Automobile accessories, parts (except electrical), and passenger trailers.....		40-43
249.	Automobiles and equipment, except electrical, not allocable.....		38-43
250.	Transportation equipment, except automobiles	38-43	38-43
251.	Locomotives and railroad equipment (Metal and products).....		26-37
252.	Railroad and railway equipment.....		38-43
253.	Airplanes (Included in No. 262 for 1926 and No. 263 for 1927).....		
254.	Airplanes, airships, seaplanes, etc.....		28-37

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926–1943: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
255.	Aircraft and parts.....		1938-43
256.	Shipbuilding (Included in No. 483 for 1926).....		
257.	Shipbuilding and repairing ("Construction").....		27-37
258.	Ship and boat building.....		38-43
259.	Motorecycles and bicycles.....		38-43
260.	Other transportation equipment, except automobiles.....		38-43
261.	Transportation equipment, except automobiles, not allocable.....		38-43
262.	All other manufacturing, airplanes, optical products, musical instruments, metal processes, etc. (All other manufacturing industries).....	1926	25
263.	Miscellaneous manufacturing—Airplanes, musical instruments, optical goods, canoes, manufacturing not elsewhere specified.....	27	27
264.	Miscellaneous manufacturing (not elsewhere classified), musical instruments, optical goods, canoes, etc.....	28-30	28-30
265.	Manufacturing not elsewhere classified—Musical, professional, and scientific instruments; optical goods, canoes, electric launches, etc.....	31-37	31-37
266.	Other manufacturing.....	38-43	38-43
267.	Ice, natural and manufactured.....		38-39
268.	Manufacturing not elsewhere classified.....		38-39
269.	Manufacturing not allocable.....	38-43	38-43
270.	(Public utilities) Transportation and other public utilities.....	26-37	26-37
271.	Public utilities.....	38-43	38-43
272.	Transportation and related activities.....		27-37
273.	Transportation.....	38-43	38-43
274.	Steam railroads.....		26-37
275.	Railroads, switching; terminal, sleeping and dining car companies (passenger car service companies).....		38-43
276.	Railway express companies.....		38-43
277.	Electric railways, all other railroads, Pullman cars; refrigerator, stock, poultry and fruit cars; lessors.....		26-37
278.	Railways, street, suburban, and interurban; bus lines (city and suburban).....		38-39
279.	Railways, street, suburban, and interurban, including bus lines operated in conjunction therewith.....		40-43
280.	Local transportation, taxicab, and sightseeing busses, drayage and delivery service; special feed storage and packers, garages, etc.....		26
281.	Auto bus lines, taxicabs, and sightseeing companies.....		27-37
282.	Bus lines, interstate and interurban.....		38-39
283.	Taxicab companies.....		38-43
284.	Other highway passenger transportation.....		40-43
285.	Cartage and storage—Food storage; packing and shipping; local transportation and related industries not elsewhere classified (specified).....		27-37
286.	Trucking, interstate and interurban.....		38-39
287.	Trucking, local; and warehousing.....		38-39
288.	Highway freight transportation, warehousing, storage.....		40-43
289.	Air (aerial) transportation (Included in No. 316 for 1926).....		
290.	Air (aerial) transportation (and allied services, 1938-43).....		27-43
291.	Pipe lines (Included in No. 316 for 1926; No. 318 for 1927-33).....		
292.	Pipe lines (Pipe line transportation).....		34-43
293.	Water transportation.....		26, 38-43
294.	Water transportation and related activities—Ocean and fresh-water lines, canals, docking, drawbridge operating, lightering, salvaging, piloting, wharfing; lessors.....		27-37
295.	Other transportation and allied services.....		38-39
296.	Services incidental to transportation.....		40-43
297.	Transportation not allocable.....		38-43
298.	Telephone, telegraph, and radio companies.....		26
299.	Telephone and telegraph companies.....		27-37
300.	Communication.....	38-43	38-43
301.	Telephone and radio telephone.....		38-39
302.	Telephone (wire and radio).....		40-43
303.	Telegraph and radio telegraph.....		38-39
304.	Telegraph (wire and radio) and cable.....		40-43
305.	Radio broadcasting companies.....		27-37
306.	Radio broadcasting and services.....		38-39
307.	Radio broadcasting and television.....		40-43
308.	Other communication.....		38-43
309.	Other public utilities.....	38-43	38-43
310.	Electric light and power companies.....		26
311.	Electric light and power companies and combined electric light and gas companies.....		27-37
312.	Electric light and power.....		38-43
313.	Gas companies, natural and artificial.....		26-37
314.	Gas production and distribution, except natural gas production.....		38-39

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926–1943: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
315.	Gas distribution and manufacture.....		1940-43
316.	Water works and all other public utilities, aerial transportation, irrigation systems, pipe lines, pneumatic tube systems, toll bridges, etc.....		26
317.	Water (companies).....		27-43
318.	All other public utilities—Terminal stations, pipe lines, toll bridges and toll roads, irrigation systems, etc.....		27-33
319.	All other public utilities—Terminal stations, toll bridges and toll roads, irrigation systems, etc.....		34-37
320.	Public utilities not elsewhere classified.....		38-43
321.	Other public utilities not allocable.....		38-43
322.	Trade, total.....	1926-43	26-43
323.	Wholesale.....	38-43	26-43
324.	Commission.....		26-37
325.	Commission merchants.....	40-43	40-43
326.	Other wholesalers.....	40-43	40-43
327.	Food, including market milk dealers, wholesale.....		40-43
328.	Alcoholic beverages, wholesale.....		40-43
329.	Apparel and dry goods, wholesale.....		40-43
330.	Chemicals, paints, and drugs, wholesale.....		40-43
331.	Hardware, electrical goods, plumbing and heating equipment, wholesale.....		40-43
332.	Lumber and millwork, wholesale.....		40-43
333.	Wholesalers not elsewhere classified.....		40-43
334.	Wholesalers not allocable.....		40-43
335.	Retail.....	38-43	26-43
336.	General merchandise, department, dry goods, retail.....	38-39	38-43
337.	General merchandise (includes department, dry goods, etc.).....	40-43	40-43
338.	Limited-price variety stores.....	38-39	38-43
339.	Mail-order houses.....	38-39	38-43
340.	Food stores, retail.....	38-39	38-39
341.	Food stores, including market milk dealers, retail.....	40-43	40-43
342.	Package liquor stores, retail.....	38-43	38-43
343.	Drug stores, retail.....	38-43	38-43
344.	Apparel, retail.....	38-39	38-39
345.	Apparel and accessories, retail.....	40-43	40-43
346.	Furniture and house furnishings, retail.....	38-43	38-43
347.	Eating and drinking places (including restaurants).....	38-43	38-43
348.	Dealers in automobiles, accessories, tires, batteries, retail.....	38-39	38-39
349.	Automotive dealers, retail.....	40-43	40-43
350.	Motor vehicle dealers, retail.....		38-39
351.	Automobiles and trucks, retail.....		40-43
352.	Accessories, tires, and batteries, retail.....		38-39
353.	Accessories, parts, etc., retail.....		40-43
354.	Dealers in automobiles, etc., not allocable.....		38-39
355.	Filling stations.....	38-43	38-43
356.	Hardware, retail.....	38-43	38-43
357.	Lumber and coal yards, retail.....	38-39	38-39
358.	Building materials, fuel, and ice.....	40-43	40-43
359.	Other retail trade.....	38-43	38-43
360.	Retail trade not allocable.....	38-43	38-43
361.	Wholesale and retail trade.....		27-37
362.	All other trade, auto wreckers, film exchanges, renting of costumes, decorations, furniture, machinery, etc., also lease or sale and service of special systems or devices and processes and their accompanying supplies, as tabulating and accounting machines, etc.....		26
363.	All other trade—Auto wreckers, film exchanges, pneumatic tubes, trading stamps, garages for storage, repair service, etc.....		27-37
364.	Trade not allocable.....	38-43	38-43
365.	Service, total.....	26-43	26-43
366.	Restaurants, hotels, laundries, all domestic services, etc.....		26
367.	Domestic service—Laundries, hotels, restaurants, etc.....		27-33
368.	Domestic service—Laundries, hotels, restaurants, operating apartments or office buildings, etc..... (Restaurants included in No. 347 for 1938-43)		34-37
369.	Personal service.....	38-43	38-43
370.	Hotels and other lodging places.....	40-43	38-43
371.	Laundries, cleaners and dyers.....		38-43
372.	Photographic studios.....		38-43
373.	Other personal service.....		38-43
374.	Personal service not allocable.....		38-43

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926–1943: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
375.	Business service—Detective bureaus, trade shows, mimeographing, publishing directories, advertising, etc. (Includes electrical advertising).....		1927-37
376.	Business service.....	1938-43	38-43
377.	Advertising.....		38-43
378.	Other business service.....		38-43
379.	Business service not allocable.....		38-43
380.	Automobile repair services.....	38-39	38-39
381.	Automotive repair services and garages.....	40-43	40-43
382.	Miscellaneous repair services, hand trades.....	40-43	40-43
383.	Professional, business, educational, curative, legal, engineering, etc., services.....		26
384.	Professional service—Curative, educational, engineering, legal, etc.....		27-37
385.	Theaters, motion pictures, all other amusements, etc.....		26
386.	Amusements.....	38-39	27-39
387.	Theaters, legitimate, vaudeville, etc.....		27-37
388.	Motion picture producers (production).....		27-43
389.	Motion picture theaters.....		27-43
390.	Motion pictures (production and theaters).....	40-43	40-43
391.	Amusement, except motion pictures.....	40-43	40-43
392.	Other amusements—Circuses, golf links, race tracks, pleasure resorts, etc.....		27-39
393.	Amusements not allocable.....		38-39
394.	Other service not elsewhere specified—Auto camps, cemeteries, boards of trade, newspaper syndicates, photographers, concessionaires—amusement, cloakroom, etc.....		27-37
395.	Other service, including schools.....	38-43	38-43
396.	Service not allocable.....	38-43	38-43
397.	Finance, total (banking, insurance, real estate, and holding companies; stock and bond brokers, etc.).....	26-37	26-37
398.	Finance, insurance, real estate, and lessors of real property.....	38-43	38-43
399.	Finance (banks, credit agencies, investment companies, holding companies, brokers and dealers).....	40-43	40-43
400.	Banks, national.....		26-37
401.	Banks and trust companies.....	38-43	38-43
402.	Bank and trust companies, savings banks.....		26
403.	State and private banks.....		26
404.	State and private banks, savings banks, loan and trust companies.....		27-37
405.	Banking and related industries.....		27-37
406.	Joint stock land banks.....		28-37
407.	Finance companies—Automobile, furniture, radio, etc.....		26
408.	Financing retail sales of automobiles, pianos, etc. (Included in No. 417 for 1930-33; in No. 418 for 1934-37)		27-29
409.	Commercial credit and finance companies.....	38-39	38-39
410.	Industrial and personal loan companies.....	38-39	38-39
411.	Short-term credit agencies, except banks.....	40-43	40-43
412.	Sales finance and industrial credit.....		40-43
413.	Personal credit.....		40-43
414.	Other short-term credit agencies.....		40-43
415.	Short-term credit agencies, except banks, not allocable.....		40-43
416.	Other finance companies, building and loan companies, mortgage, note and pawn brokers; commercial paper brokers; foreign exchange, promoting, stock syndicate, investment bankers, etc.....		26
417.	Other finance—Loan companies, building and loan associations; mortgage, note, or pawn brokers; holding companies; insurance agents, promoters, stock syndicates, foreign exchange, financing sales of automobiles, etc., and finance not elsewhere specified (classified).....		27-33
418.	Loan companies, building and loan associations; mortgage, note, or pawn brokers; insurance agents, promoters, foreign exchange; financing sales of automobiles, etc.....		34-37
419.	Mortgage and title companies.....	38-39	38-39
420.	Long-term credit agencies, mortgage companies, except banks.....	40-43	40-43
421.	Title abstract companies.....		40-43
422.	Investment trusts, stock syndicates, stockpools, holding companies, etc.....		34-37
423.	Investment trusts and investment companies.....	38-43	38-43
424.	Management type.....		38-43
425.	Fixed type.....		38-39
426.	Fixed or semifixed type.....		40-43
427.	Installment investment plans and guaranteed face amount certificates.....		38-43
428.	Oil royalty companies.....		38-39
429.	Mineral, oil, and gas royalty companies.....		40-43
430.	Investment trusts and investment companies not allocable.....		38-43

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926–1943: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
431.	Holding companies, patents, investments, concessions, etc.; real estate companies— (Holding companies included in No. 461 for 27–29 (see also No. 462); in No. 417 for 30–33; and in No. 422 for 34–37)		1926
432.	Holding companies	1938–39	38–43
433.	Operating holding companies		40–43
434.	Railroad securities		38–39
435.	Other public utility securities		38–39
436.	Industrial securities		38–39
437.	Bank securities		38–39
438.	Other specified securities		38–39
439.	Securities not specified		38–39
440.	Other corporations holding securities	38–39	38–39
441.	Other investment companies, including holding companies	40–43	40–43
442.	Stock and bond brokers		26
443.	Stock and bond brokers, investment bankers		27–29
444.	Stock and bond brokers, investment brokers, investment bankers, and investment trusts		30–33
445.	Stock and bond brokers, investment brokers, investment bankers		34–37
446.	Security and commodity exchange brokers and dealers	38–43	38–43
447.	Other finance companies	38–43	38–43
448.	Finance not allocable	40–43	40–43
449.	Insurance companies		27–37
450.	Insurance carriers, agents, etc.	38–43	38–43
451.	Insurance carriers	40–43	40–43
452.	Life insurance companies (mutual or stock)		26–43
453.	Accident, casualty, fire, marine, mutual, fidelity and bonding companies		26
454.	Other insurance—Accident, casualty, fire, marine, title, etc.		27–37
455.	Insurance companies, except life		38–39
456.	Carriers other than life, and mutual		40–43
457.	Mutual insurance, except life		40–41
458.	Mutual insurance, except life or marine ¹		42–43
459.	Insurance agents, brokers, etc.	40–43	38–43
460.	Real estate (Included in No. 431 for 1926)		
461.	Real estate and holding companies; realty development, holding or leasing; realty trusts; securities		27–29
462.	Real estate and realty holding companies—Realty development, holding or leasing; realty trusts, etc.		30–37
463.	Real estate including lessors of buildings	38–43	38–43
464.	Dealers and development companies, lessors of buildings, lessee and owner operators of buildings		38–39
465.	Owner operators and lessors of buildings		40–43
466.	Lessee operators of buildings		40–43
467.	Owners for improvement		40–43
468.	Trading for own account		40–43
469.	Real estate agents, brokers, etc.		38–43
470.	Real estate, including lessors of buildings not allocable		38–43
471.	Lessors of real property, except buildings	38–43	38–43
472.	Agricultural, forest, etc., properties		38–43
473.	Mining, oil, etc., properties		40–43
474.	Railroad properties		38–43
475.	Public utility properties		38–43
476.	Other real property, except buildings		38–43
477.	Lessors of real property, except buildings, not allocable		38–43
478.	Finance, insurance, real estate, and lessors of real property not allocable	38–39	38–39
479.	Construction	26–43	26–43
480.	Building and construction above ground; equipping and installing machinery; wrecking, razing, moving, etc.		26
481.	Building and construction above ground—Installing machinery, moving, wrecking, razing, etc.		27–37
482.	General contractors		38–43
483.	Excavation, road building, water front construction, railroad construction, shipbuilding, etc. (“Shipbuilding and repairing,” 1927–43, No. 257 and No. 258)		26
484.	Other construction, underground and on surface—Bridge building, water front construction, related industries, etc.		27–37
485.	Special trade contractors		38–43
486.	Construction not allocable		38–43
487.	Agriculture and related industries	26–37	26–37
488.	Agriculture, forestry, and fishery	38–43	38–43
489.	Farming—Fruit, cotton, grain, stock, and all other farming, including lessors		26

¹ Beginning 1943, the “Mutual insurance” group also excludes fire insurance companies issuing perpetual policies.

CHART II.—Industrial groups for which data from corporation returns are shown in the Source Book of Statistics of Income, for the years 1926–1943: Years for which data are available in major group tables and years for which data are available in minor group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
490.	Farming—Cotton, grain, stock; horticulture and all other farming; lessors of farm lands		1927-37
491.	Agriculture and services	1938-43	38-43
492.	Related industries—Forestry, fishing, ice harvesting, agricultural industries not precisely defined; holders and lessors		26
493.	Related industries—Forestry, fishing, ice harvesting, and other related industries; holders and lessors		27-37
494.	Forestry	38-43	38-43
495.	Fishery	38-43	38-43
496.	Agriculture, forestry, and fishery, not allocable	38	38
497.	Nature of business not given	26-37	26-37
498.	Nature of business not allocable, except trade	38-40	38-40
499.	Nature of business not allocable	41-43	41-43

CORPORATION INCOME
AND
DECLARED VALUE EXCESS-PROFITS
TAX RETURNS

BASIC TABLES

1. States and Territories, general summary—all returns.
2. Major and minor industrial groups, general summary—all returns.
3. Major industrial groups (Receipts and deductions)—all returns.
4. Major industrial groups (Assets and liabilities, receipts and deductions)—returns with balance sheets.
- 4-A. Major industrial groups (Assets and liabilities, receipts and deductions)—consolidated returns with balance sheets.
5. Total assets classes (Assets and liabilities, receipts and deductions)—returns with balance sheets.
- 5-A. Total assets classes (Assets and liabilities, receipts and deductions)—consolidated returns with balance sheets.
6. Total assets classes and major industrial groups (Selected assets, liabilities, and receipts)—returns with balance sheets.
7. Net income and deficit classes and type of tax liability—all returns.
8. Net income and deficit classes (Dividends received and interest received on Government obligations)—all returns.
9. Net income and deficit classes (Dividends paid)—all returns.

TABLE 1.—Corporation returns, 1943, by States and Territories, for returns with net net income or deficit, and dividends paid in cash and assets other than own stock; also, declared value excess-profits tax, and excess profits tax

[Money figures in

	States and Territories ¹	Total number of returns ²	Returns with net income ³				Taxes
			Number of returns	Total compiled receipts ⁴	Net income ⁵	Income subject to excess profits tax ⁶	Total tax
1	Alabama.....	2,906	2,076	1,195,846	128,545	69,435	73,198
2	Alaska.....	219	124	22,432	3,951	1,699	2,064
3	Arizona.....	1,115	713	221,060	21,787	10,054	11,534
4	Arkansas.....	2,071	1,515	437,816	39,808	16,098	20,579
5	California.....	20,288	12,190	14,711,633	1,785,881	992,285	1,044,988
6	Colorado.....	4,128	2,343	926,768	116,479	33,150	55,762
7	Connecticut.....	8,630	5,440	4,885,877	729,483	374,162	387,721
8	Delaware.....	2,425	1,500	2,919,003	624,890	233,491	297,342
9	District of Columbia.....	2,364	1,670	1,158,348	201,927	113,972	120,339
10	Florida.....	7,890	4,935	1,267,695	141,175	59,339	72,719
11	Georgia.....	4,804	3,602	2,037,221	243,094	135,166	146,342
12	Hawaii.....	670	573	466,877	73,702	31,828	39,045
13	Idaho.....	1,619	737	224,087	21,966	6,598	10,402
14	Illinois.....	30,168	19,450	24,517,997	2,432,185	1,202,693	1,393,968
15	Indiana.....	10,684	6,967	4,659,650	539,279	336,138	331,969
16	Iowa.....	6,279	4,234	1,917,501	174,176	75,150	87,121
17	Kansas.....	3,599	2,607	1,634,934	308,060	222,113	208,146
18	Kentucky.....	4,008	2,834	1,642,705	218,163	132,652	134,046
19	Louisiana.....	5,164	3,353	1,446,305	154,071	75,107	85,207
20	Maine.....	3,175	1,874	956,703	93,081	48,210	52,456
21	Maryland.....	5,464	3,484	3,015,160	406,575	189,480	224,332
22	Massachusetts.....	22,869	15,431	9,759,194	1,133,331	555,630	600,692
23	Michigan.....	13,135	8,667	14,593,976	1,737,234	933,047	1,033,513
24	Minnesota.....	8,784	5,410	4,600,991	438,372	189,779	237,613
25	Mississippi.....	2,063	1,460	432,807	40,199	16,831	20,857
26	Missouri.....	12,473	8,323	6,591,749	820,272	396,618	468,393
27	Montana.....	2,015	1,215	244,835	22,649	5,315	9,845
28	Nebraska.....	3,556	2,434	1,174,351	104,022	47,651	55,744
29	Nevada.....	749	363	61,603	8,974	1,823	3,349
30	New Hampshire.....	1,418	948	424,118	35,278	15,461	18,760
31	New Jersey.....	26,485	14,273	6,956,224	1,043,771	409,629	466,724
32	New Mexico.....	786	503	95,225	10,166	3,257	4,618
33	New York.....	113,876	63,859	60,420,367	6,991,353	2,987,359	3,558,699
34	North Carolina.....	5,847	4,411	2,995,026	363,562	193,838	212,614
35	North Dakota.....	1,686	1,094	190,065	10,731	2,206	3,881
36	Ohio.....	21,899	15,373	17,244,177	2,320,650	1,514,309	1,470,218
37	Oklahoma.....	4,022	2,526	1,504,066	161,186	51,282	80,112
38	Oregon.....	3,757	2,370	1,152,589	129,247	72,877	76,090
39	Pennsylvania.....	21,190	13,482	20,271,788	2,300,423	1,229,560	1,330,036
40	Rhode Island.....	3,202	2,006	1,456,348	156,583	91,430	95,071
41	South Carolina.....	3,030	2,081	1,124,857	129,996	86,440	83,682
42	South Dakota.....	1,788	1,120	181,640	11,487	2,550	4,704
43	Tennessee.....	4,144	3,092	1,741,316	179,139	91,806	102,153
44	Texas.....	12,749	8,166	4,882,357	560,373	207,514	283,582
45	Utah.....	2,240	1,352	431,094	45,768	15,105	21,753
46	Vermont.....	1,108	633	289,056	44,516	23,644	22,959
47	Virginia.....	6,355	4,527	2,448,331	349,845	185,254	201,432
48	Washington.....	8,263	4,589	3,032,860	285,055	174,739	169,933
49	West Virginia.....	4,550	2,861	1,099,331	121,180	51,892	64,992
50	Wisconsin.....	13,190	8,290	4,933,811	695,168	449,613	420,910
51	Wyoming.....	995	655	77,129	9,161	1,423	3,321
	Total.....	455,894	283,735	240,676,898	28,717,966	14,366,701	15,925,582

For footnotes, see pp. 304-306.

income and returns with no net income: Number of returns, total compiled receipts, for returns with net income: Income subject to excess profits tax, total tax, income tax,

thousands of dollars]

Returns with net income ² —Continued				Returns with no net income ³				
Taxes—Continued			Dividends paid in cash and assets other than own stock ⁹	Number of returns	Total compiled receipts ⁴	Deficit ⁵	Dividends paid in cash and assets other than own stock ⁹	
Income tax ⁶	Declared value excess-profits tax ⁷	Excess profits tax ⁸						
19,812	622	52,764	22,121	688	33,988	2,825	128	1
633	95	1,335	655	44	2,037	178	8	2
3,520	169	7,845	2,979	265	13,452	1,430	505	3
7,288	353	12,937	9,759	444	25,802	1,600	761	4
261,933	12,395	770,660	360,155	5,565	907,795	60,248	5,910	5
28,730	602	26,429	32,553	1,203	97,685	9,787	3,084	6
92,346	4,017	291,358	95,309	2,648	170,865	12,253	1,943	7
108,449	482	188,411	257,906	710	65,871	9,833	7,982	8
27,669	453	92,218	34,810	561	47,509	3,242	162	9
24,362	1,375	46,982	21,675	2,332	78,333	11,046	667	10
36,882	922	108,538	50,244	1,015	60,547	5,188	242	11
13,456	81	25,508	20,076	89	8,197	527	251	12
4,802	266	5,334	8,860	338	10,957	1,508	373	13
427,676	16,125	950,167	443,208	7,907	612,277	54,990	5,131	14
66,125	3,942	261,902	87,796	2,476	122,055	8,314	3,586	15
26,556	1,943	58,622	27,530	1,348	49,212	4,217	686	16
30,822	1,781	175,543	37,270	804	45,597	3,078	1,026	17
28,883	629	104,534	43,416	956	50,994	5,021	399	18
25,340	1,045	58,822	38,934	1,353	48,089	3,952	1,120	19
14,057	719	37,680	15,763	1,007	50,325	6,941	1,116	20
70,247	1,109	152,976	80,272	1,407	105,922	11,976	473	21
160,997	8,979	430,717	205,557	6,605	388,592	29,390	1,973	22
293,648	9,817	730,047	289,518	3,307	282,667	26,211	5,817	23
83,187	3,346	151,080	71,113	2,196	141,922	7,514	3,142	24
7,141	244	13,472	7,607	489	29,173	1,597	375	25
149,439	3,826	315,128	147,517	3,228	172,932	12,339	1,189	26
5,353	228	4,264	6,952	573	14,760	2,660	458	27
17,563	961	37,220	22,367	793	35,130	2,204	159	28
1,812	68	1,469	2,450	236	7,213	1,695	119	29
6,348	165	12,247	7,692	430	20,704	1,084	97	30
142,211	5,482	319,031	203,900	10,320	454,589	38,414	4,400	31
1,972	69	2,577	2,361	227	6,716	791	54	32
1,165,091	26,913	2,366,695	1,622,888	44,016	2,670,490	390,698	15,274	33
56,749	1,516	154,350	62,413	1,128	62,964	2,700	467	34
1,957	149	1,775	1,778	375	10,232	855	40	35
276,654	19,162	1,174,402	328,944	5,523	438,492	34,407	6,598	36
38,801	718	40,593	33,638	1,223	86,926	8,089	920	37
17,990	956	57,145	15,743	895	43,946	3,566	664	38
354,809	8,022	967,205	441,679	6,312	672,440	50,630	7,497	39
22,413	594	72,063	25,623	919	53,667	4,070	2,069	40
14,750	432	68,499	13,269	703	37,598	1,978	126	41
2,516	122	2,065	2,834	483	11,635	686	141	42
27,528	1,396	73,229	38,591	875	59,076	6,456	202	43
117,032	2,581	163,969	155,430	3,365	209,756	17,434	4,541	44
9,537	203	12,013	11,146	528	18,619	1,609	183	45
4,375	334	18,250	4,363	417	25,008	1,929	587	46
53,346	1,001	147,085	59,006	1,519	63,722	6,428	322	47
33,712	1,465	134,806	47,509	1,997	69,945	9,366	1,620	48
22,639	775	41,578	29,718	1,227	75,469	4,390	454	49
67,893	6,224	346,793	74,740	3,486	138,871	10,736	1,571	50
2,113	59	1,149	3,386	231	4,834	641	43	51
4,479,166	154,934	11,291,483	5,631,023	136,786	8,915,595	898,722	96,653	

TABLE 2.—Corporation returns, 1943, by major industrial groups and minor industrial total compiled receipts, net income or deficit, and dividends paid in cash and assets tax, total tax, income tax, declared value excess-profits tax, and excess profits tax

[Money figures in

	Major industrial groups and minor industrial groups ¹⁰	Total number of returns ²	Returns with net income ³			Income subject to excess profits tax ⁵
			Number of returns	Total compiled receipts ⁴	Net income ³	
1	All industrial groups.....	455,894	283,735	240,676,898	28,717,966	14,366,701
2	Mining and quarrying.....	10,124	4,031	3,221,996	387,649	86,320
3	Metal mining.....	1,888	250	770,263	129,533	31,666
4	Iron.....	98	33	159,637	10,891	2,542
5	Copper.....	95	16	259,590	66,976	23,174
6	Lead and zinc.....	222	60	178,177	16,200	1,465
7	Gold and silver.....	889	58	24,961	4,703	120
8	Other metal mining.....	192	35	79,824	22,753	4,204
9	Metal mining not allocable.....	392	48	68,073	8,010	159
10	Anthracite mining.....	145	74	273,080	10,311	1,382
11	Bituminous coal, lignite, peat, etc.....	1,783	975	1,277,666	103,153	26,599
12	Crude petroleum and natural gas production.....	4,061	1,963	555,630	94,991	10,031
13	Crude petroleum, natural gas, and natural gasoline production.....	3,553	1,724	449,259	83,432	8,412
14	Field service operations.....	508	239	106,371	11,560	1,619
15	Nonmetallic mining and quarrying.....	1,553	743	333,375	47,949	15,642
16	Stone, sand, and gravel.....	1,154	594	214,632	25,743	8,314
17	Other nonmetallic mining and quarrying.....	368	141	116,420	22,038	7,238
18	Nonmetallic mining and quarrying not allocable.....	31	8	2,323	169	89
19	Mining and quarrying not allocable.....	694	26	11,981	1,712	1,001
20	Manufacturing.....	81,477	61,705	143,439,413	16,728,107	10,458,897
21	Food and kindred products.....	9,328	7,270	18,652,729	1,131,445	500,079
22	Bakery products.....	1,556	1,229	1,482,458	120,959	53,945
23	Confectionery.....	552	495	755,532	118,012	69,120
24	Canning fruits, vegetables, and sea foods.....	1,357	1,037	1,515,762	153,423	76,391
25	Meat products.....	879	669	7,268,252	166,680	85,672
26	Grain mill products, except cereal preparations.....	1,000	816	2,420,808	123,379	46,223
27	Cereal preparations.....	55	36	241,205	34,365	16,708
28	Dairy products.....	1,687	1,235	2,333,038	136,491	60,845
29	Sugar.....	144	127	791,612	55,024	7,840
30	Other food, including ice and flavoring sirups.....	1,797	1,389	1,307,743	173,433	64,798
31	Food and kindred products not allocable.....	301	237	536,319	49,678	18,538
32	Beverages.....	2,832	2,303	3,228,863	367,057	171,713
33	Malt liquors and malt.....	505	428	1,529,730	171,859	71,714
34	Distilled, rectified, and blended liquors.....	277	157	1,076,275	89,122	51,910
35	Wine.....	162	131	106,176	16,153	12,079
36	Nonalcoholic beverages.....	1,843	1,558	503,652	88,858	35,600
37	Beverages not allocable.....	45	29	13,030	1,065	410
38	Tobacco manufactures.....	221	160	2,086,723	184,275	49,453
39	Cotton manufactures.....	820	742	2,905,100	328,217	228,476
40	Textile-mill products, except cotton.....	3,663	3,132	5,038,279	511,655	307,790
41	Woolen and worsted manufactures, including dyeing and finishing.....	524	464	1,439,942	148,762	100,535
42	Rayon and silk manufactures.....	429	376	763,800	78,592	43,571
43	Knit goods.....	1,185	1,041	1,066,639	105,004	60,061
44	Hats, except cloth and millinery.....	239	192	151,122	9,829	3,131
45	Carpets and other floor coverings.....	118	91	283,449	18,105	5,197
46	Dyeing and finishing textiles, except woolen and worsted.....	495	423	468,814	60,776	39,969
47	Other textile-mill products.....	417	355	467,105	50,876	28,506
48	Textile-mill products, except cotton, not allocable.....	256	190	397,408	39,711	26,821
49	Apparel and products made from fabrics.....	8,195	7,008	4,010,469	254,729	143,871
50	Men's clothing.....	1,669	1,459	1,359,024	101,499	55,277
51	Women's clothing.....	3,358	2,943	1,501,571	77,404	44,051
52	Fur garments and accessories.....	743	595	157,923	4,410	699
53	Millinery.....	411	351	72,030	2,439	484

For footnotes, see pp. 304-306.

groups, for returns with net income and returns with no net income: Number of returns, other than own stock; also, for returns with net income: Income subject to excess profits

thousands of dollars]

Returns with net income ³ —Continued					Returns with no net income ³				
Taxes				Dividends paid in cash and assets other than own stock ²	Number of returns	Total compiled receipts ⁴	Deficit ⁵	Dividends paid in cash and assets other than own stock ²	
Total tax	Income tax ⁶	Declared value excess-profits tax ⁷	Excess profits tax ⁸						
15,925,582	4,479,166	154,934	11,291,483	5,631,023	136,786	8,915,595	898,722	96,653	1
169,840	99,477	680	69,683	193,289	4,102	509,412	49,430	7,129	2
56,573	30,836	100	25,637	81,715	747	76,826	13,348	1,006	3
4,819	2,738	22	2,059	7,273	38	43,209	1,213	47	4
31,641	12,842	28	18,771	34,714	36	7,518	690	73	5
6,393	5,198	8	1,187	13,830	75	5,105	1,118	-----	6
1,503	1,400	6	97	3,325	349	6,244	2,821	473	7
9,774	6,353	27	3,393	16,117	104	5,999	5,531	273	8
2,442	2,305	8	1,129	6,455	145	8,750	1,975	140	9
4,123	3,033	8	1,081	6,492	65	62,684	2,814	339	10
49,244	27,465	230	21,499	23,982	648	169,381	6,996	1,210	11
34,631	26,441	206	7,984	60,767	1,799	149,369	20,018	4,205	12
29,930	23,124	132	6,674	58,874	1,598	118,526	17,175	3,905	13
4,701	3,316	75	1,310	1,892	201	30,843	2,843	300	14
24,243	11,497	75	12,671	19,717	694	49,139	5,044	332	15
12,853	6,070	63	6,720	5,733	499	39,545	3,423	289	16
11,292	5,402	12	5,879	13,919	182	8,766	1,573	42	17
97	25	(¹⁵)	72	65	13	838	49	-----	18
1,027	205	11	810	618	149	2,012	1,210	38	19
10,543,033	2,266,110	114,310	8,162,663	2,615,726	17,011	2,939,991	146,210	15,928	20
638,401	226,481	8,538	403,382	247,356	1,749	420,567	12,278	2,138	21
68,385	24,758	253	43,375	27,366	289	31,713	839	19	22
74,189	18,237	802	55,149	23,718	41	2,275	75	-----	23
90,473	27,588	1,313	61,572	28,107	242	31,412	2,741	174	24
100,309	29,204	1,822	69,282	27,429	190	154,341	2,829	365	25
64,888	24,078	3,431	37,379	16,750	153	23,080	747	230	26
20,597	7,002	17	13,577	10,312	13	362	144	-----	27
77,899	28,322	414	49,162	25,109	388	73,448	649	65	28
23,234	16,756	123	6,354	23,314	16	32,559	1,346	1,158	29
92,127	39,574	242	52,311	51,744	365	62,562	2,529	125	30
26,301	10,962	119	15,220	13,507	52	8,814	379	1	31
209,507	71,734	1,418	136,356	85,130	384	58,077	2,850	45	32
95,761	37,305	780	57,677	39,623	49	17,622	925	4	33
54,922	14,223	201	40,499	21,700	41	18,829	686	27	34
10,607	1,154	201	9,252	776	23	1,286	249	-----	35
47,711	18,900	204	28,608	22,960	261	15,120	718	14	36
505	152	33	320	71	10	5,221	272	-----	37
92,135	51,998	162	39,975	67,495	53	3,802	160	16	38
221,185	37,865	837	182,483	43,511	73	32,337	1,634	38	39
323,796	74,619	3,270	245,906	66,429	465	73,145	4,750	2,064	40
99,747	18,153	1,224	80,369	11,681	51	19,137	740	43	41
48,054	12,938	327	34,789	14,249	45	4,046	234	-----	42
65,078	16,008	866	48,204	13,341	122	13,705	850	43	43
5,024	2,405	98	2,521	1,712	45	4,715	197	-----	44
9,046	4,740	69	4,236	6,066	22	4,402	428	2	45
39,396	7,360	360	31,676	5,593	66	10,862	872	1,962	46
31,304	8,231	221	22,851	9,845	59	11,536	1,172	15	47
26,147	4,783	104	21,260	3,943	55	4,742	256	1	48
152,350	35,466	2,439	114,446	28,401	1,089	93,139	2,654	209	49
61,098	16,069	671	44,359	13,566	194	23,462	937	55	50
45,829	9,823	1,033	34,973	7,257	368	29,161	649	81	51
1,538	898	74	566	207	147	10,674	207	4	52
896	470	31	395	320	57	3,689	60	-----	53

TABLE 2.—Corporation returns, 1943, by major industrial groups and minor industrial total compiled receipts, net income or deficit, and dividends paid in cash and assets tax, total tax, income tax, declared value excess-profits tax, and excess profits tax—

[Money figures in

	Major industrial groups and minor industrial groups ¹⁰	Total number of returns ²	Returns with net income ³			Income subject to excess profits tax ⁵
			Number of returns	Total compiled receipts ⁴	Net income ³	
	Manufacturing—Continued.					
	Apparel, etc.—Continued.					
54	Other apparel and products made from fabrics.	1,645	1,377	793,943	60,916	38,832
55	Apparel and products made from fabrics not allocable.	369	283	125,976	8,061	4,528
56	Leather and products.....	2,065	1,814	2,121,147	151,376	77,360
57	Leather, tanned, curried, and finished.	341	304	578,787	47,125	24,404
58	Footwear, except rubber.....	933	821	1,226,933	81,647	39,934
59	Other leather products.....	767	667	295,664	21,100	12,400
60	Leather and products not allocable.....	24	22	19,763	1,504	622
61	Rubber products.....	463	360	2,979,713	364,968	280,676
62	Tires and inner tubes.....	42	37	2,456,037	312,540	245,307
63	Other rubber products, including rubberized fabrics and clothing.	421	323	523,676	52,427	35,369
64	Lumber and timber basic products.....	2,546	1,705	1,569,443	177,060	88,039
65	Logging camps and sawmills.....	1,768	1,165	1,198,198	144,171	68,813
66	Planing mills.....	778	540	371,246	32,889	19,226
67	Furniture and finished lumber products.	3,993	2,984	1,830,862	146,993	68,492
68	Furniture (wood and metal).....	1,783	1,372	822,931	62,381	27,783
69	Partitions and fixtures.....	372	262	93,236	8,101	4,751
70	Wooden containers.....	514	414	286,200	25,069	13,868
71	Matches.....	18	13	76,691	9,316	3,995
72	Other finished lumber products, including cork products.	1,183	833	483,120	36,308	15,120
73	Furniture and finished lumber products not allocable.	123	90	68,684	5,820	2,975
74	Paper and allied products.....	2,149	1,838	3,227,588	397,647	210,929
75	Pulp, paper, and paperboard.....	466	390	1,799,766	230,451	108,931
76	Pulp goods and converted paper products.	1,673	1,439	1,423,537	167,049	101,930
77	Paper and allied products not allocable.	10	9	4,285	147	68
78	Printing and publishing industries.....	10,426	7,168	2,978,077	450,934	202,106
79	Newspapers.....	2,390	1,691	1,096,287	213,456	95,818
80	Periodicals.....	943	659	466,489	89,867	48,405
81	Books and music.....	772	463	272,752	35,914	13,405
82	Commercial printing.....	3,175	2,250	709,176	70,692	30,834
83	Other printing and publishing.....	1,441	1,097	232,373	23,843	7,796
84	Printing and publishing industries not allocable.	1,705	1,008	200,999	17,162	5,847
85	Chemicals and allied products.....	6,545	4,539	8,591,252	1,272,343	605,360
86	Paints, varnishes, and colors.....	856	649	916,999	62,687	22,335
87	Soap and glycerin.....	183	127	680,316	71,338	9,048
88	Drugs, toilet preparations, etc.....	2,379	1,511	1,197,849	242,932	121,487
89	Rayon (raw material) and allied products.	6	5	169,428	37,053	20,285
90	Fertilizers.....	266	226	256,492	22,595	7,576
91	Oils, animal and vegetable, except lubricants and cooking oils.	260	215	728,289	48,440	29,676
92	Plastic materials.....	121	81	168,422	26,006	18,680
93	Industrial chemicals.....	666	489	3,185,305	591,557	286,240
94	Other chemical products.....	1,173	807	470,444	49,881	26,461
95	Chemicals and allied products not allocable.	635	429	817,709	119,854	63,571
96	Petroleum and coal products.....	526	332	8,605,894	761,438	94,863
97	Petroleum refining.....	353	231	7,975,192	722,971	77,790
98	Other petroleum and coal products.....	171	100	629,872	38,437	17,073
99	Petroleum and coal products not allocable.	2	1	830	30	
100	Stone, clay, and glass products.....	2,942	1,721	2,227,010	318,067	168,319
101	Cut-stone products.....	336	199	30,478	3,132	543
102	Structural clay products.....	714	296	192,779	17,734	4,166
103	Pottery and porcelain products.....	217	155	156,548	15,989	8,263
104	Glass and glass products.....	426	307	681,360	105,392	60,397
105	Cement.....	90	59	179,168	30,413	6,057

For footnotes, see pp. 304-306.

groups, for returns with net income and returns with no net income: Number of returns, other than own stock; also, for returns with net income: Income subject to excess profits
Continued

thousands of dollars]

Returns with net income ² —Continued					Returns with no net income ³				
Taxes				Dividends paid in cash and assets other than own stock ⁹	Number of returns	Total compiled receipts ⁴	Deficit ⁵	Dividends paid in cash and assets other than own stock ⁹	
Total tax	Income tax ⁶	Declared value excess-profits tax ⁷	Excess profits tax ⁸						
38,205	7,087	578	30,539	6,460	245	17,825	499	49	54
4,785	1,119	51	3,615	591	78	8,327	302	20	55
89,756	26,537	931	62,288	28,310	218	37,103	1,336	36	56
28,547	8,564	316	19,666	7,721	35	10,546	487	31	57
47,561	15,083	251	32,227	18,023	97	20,920	695	4	58
12,821	2,578	352	9,891	2,181	85	5,634	152	1	59
827	311	11	504	385	1	2	1		60
255,279	31,553	3,655	220,071	34,676	77	4,423	379	12	61
221,039	25,444	3,158	192,437	28,703	1	47	8		62
34,240	6,108	497	27,634	5,972	76	4,376	372	12	63
102,250	31,044	698	70,508	38,565	733	114,482	7,624	1,506	64
82,364	26,542	487	55,334	34,334	520	81,845	5,456	1,256	65
19,886	4,502	211	15,173	4,230	213	32,637	2,167	250	66
82,644	26,769	1,248	54,627	24,558	936	113,709	6,022	558	67
34,521	11,817	523	22,181	9,987	384	52,385	2,363	355	68
4,836	1,009	109	3,718	3,638	101	7,637	484	35	69
14,941	3,628	214	11,099	3,148	91	12,389	531	58	70
5,369	2,052	87	3,230	2,456	3	42	587		71
19,537	7,261	275	12,001	7,675	325	36,075	1,847	110	72
3,441	1,002	40	2,399	653	32	5,181	210		73
240,269	69,022	1,372	169,875	76,410	273	57,839	3,136	509	74
134,199	45,736	374	88,090	51,687	61	34,301	2,015	475	75
105,986	23,258	997	81,731	24,699	212	23,537	1,121	34	76
83	28	1	54	24					77
252,706	85,949	4,081	162,676	87,828	2,963	148,133	9,933	538	78
121,484	42,549	1,385	77,550	44,405	660	30,839	1,921	349	79
53,441	14,129	649	38,663	14,733	252	11,505	1,392	5	80
19,103	7,715	693	10,695	8,208	274	22,561	2,832	86	81
38,847	13,123	923	24,802	13,016	880	40,256	1,691	41	82
11,526	5,038	232	6,256	4,543	326	16,979	773	26	83
8,305	3,395	200	4,710	2,922	571	25,994	1,324	31	84
730,719	240,790	3,620	486,308	320,602	1,703	134,886	10,764	708	85
33,199	14,952	265	17,981	15,092	182	21,853	1,264	7	86
32,698	25,020	723	6,955	22,883	46	1,499	70	(15)	87
143,194	44,864	681	97,648	57,775	728	17,052	1,627	38	88
23,095	6,664		16,431	8,960	1	1,011	25		89
11,985	5,591	178	6,216	6,032	35	3,999	182	1	90
30,701	6,803	307	23,591	6,505	40	13,834	330	51	91
17,433	2,699	132	14,602	3,050	27	1,360	197		92
336,290	105,072	418	230,799	167,461	159	45,861	4,706	345	93
29,495	8,251	263	20,981	11,075	313	19,639	1,173	256	94
72,629	20,874	653	51,102	21,769	172	8,778	1,191	10	95
312,248	233,888	1,632	76,728	317,438	150	45,390	2,205	1,008	96
290,203	225,680	1,621	62,902	309,716	93	22,983	1,151	683	97
22,036	8,199	11	13,826	7,687	57	22,407	1,054	325	98
9	9			35					99
191,496	55,566	901	135,029	67,958	1,114	154,961	16,338	970	100
1,267	815	13	439	476	125	4,148	460	13	101
8,243	4,831	58	3,354	5,311	391	54,277	5,082	357	102
9,488	2,846	47	6,595	2,769	56	17,681	2,254	43	103
65,494	16,843	382	48,269	22,029	104	19,875	2,211	44	104
14,313	9,372	27	4,914	14,436	31	24,263	3,738	204	105

TABLE 2.—Corporation returns, 1943, by major industrial groups and minor industrial total compiled receipts, net income or deficit, and dividends paid in cash and assets tax, total tax, income tax, declared value excess-profits tax, and excess profits tax—

[Money figures in

	Major industrial groups and minor industrial groups ¹⁰	Total number of returns ²	Returns with net income ³			
			Number of returns	Total compiled receipts ⁴	Net income ³	Income subject to excess profits tax ⁵
	Manufacturing—Continued.					
	Stone, clay, etc., products—Continued.					
106	Concrete and gypsum products, wall-board.	718	375	232, 773	25, 000	9, 193
107	Abrasives and asbestos products.....	397	304	728, 357	117, 127	78, 589
108	Stone, clay, and glass products not allocable.	44	26	25, 547	3, 281	1, 111
109	Iron, steel, and products.....	6, 509	5, 028	20, 831, 531	2, 719, 124	1, 928, 490
110	Blast furnaces and rolling mills.....	140	107	7, 502, 359	644, 029	357, 187
111	Structural steel, fabricated; ornamental metal work.	785	602	586, 773	82, 174	61, 109
112	Tin cans and other tinware.....	77	53	362, 761	27, 280	2, 229
113	Hand tools, cutlery, and hardware..	721	562	665, 952	126, 323	86, 337
114	Heating apparatus, except electrical, and plumbers' supplies.	1, 073	787	1, 536, 186	246, 670	185, 622
115	Firearms, guns, howitzers, mortars, and related equipment.	110	93	1, 238, 448	150, 961	115, 513
116	Ammunition.....	156	147	1, 998, 556	361, 165	294, 301
117	Tanks.....	11	10	691, 417	107, 611	94, 088
118	Sighting and fire-control equipment (except optical).	20	19	507, 412	76, 502	36, 547
119	Ordnance and accessories, not elsewhere classified.	64	51	176, 478	10, 879	7, 935
120	Other iron, steel, and products (not classified below).	3, 066	2, 352	4, 261, 308	680, 341	518, 577
121	Iron, steel, and products not allocable.	286	245	1, 303, 881	205, 186	169, 046
122	Nonferrous metals and their products.....	2, 418	1, 853	4, 297, 219	530, 526	338, 256
123	Nonferrous metal basic products.....	250	196	1, 431, 100	152, 912	92, 510
124	Clocks and watches.....	76	63	164, 687	22, 547	12, 502
125	Jewelry (except costume), silverware, plated ware.	585	491	285, 306	31, 203	19, 534
126	Other manufactures of nonferrous metals and their alloys.	1, 501	1, 097	1, 995, 026	275, 668	203, 367
127	Nonferrous metals and products not allocable.	6	6	421, 100	48, 196	10, 343
128	Electrical machinery and equipment.....	1, 733	1, 302	6, 813, 140	1, 088, 044	805, 767
129	Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use.	661	525	2, 964, 559	543, 454	400, 508
130	Automotive electrical equipment.....	78	62	274, 206	54, 250	43, 059
131	Communication equipment and phonographs.	402	321	2, 186, 356	294, 378	222, 069
132	Electrical appliances.....	149	92	73, 549	11, 557	6, 526
133	Other electrical machinery and equipment.	313	202	331, 633	37, 742	24, 463
134	Electrical machinery and equipment not allocable.	130	100	982, 837	146, 663	109, 142
135	Machinery, except transportation equipment and electrical.	6, 207	4, 825	11, 379, 991	2, 207, 319	1, 743, 786
136	Special industry machinery.....	1, 065	836	904, 494	152, 552	95, 668
137	General industry machinery.....	1, 777	1, 348	2, 624, 504	541, 275	449, 048
138	Metal-working machinery, including machine tools.	1, 583	1, 298	2, 679, 855	649, 179	555, 066
139	Engines and turbines.....	95	83	1, 086, 884	170, 840	151, 622
140	Construction and mining machinery.	400	332	1, 145, 766	217, 898	170, 529
141	Agricultural machinery.....	296	218	1, 362, 279	188, 404	109, 794
142	Office and store machines.....	188	118	330, 051	72, 111	42, 625
143	Household and service-industry machines.	307	194	246, 844	31, 520	19, 855
144	Machinery, except transportation equipment and electrical, not allocable.	496	398	999, 315	183, 541	149, 579
145	Automobiles and equipment, except electrical.	599	477	3, 852, 827	415, 677	265, 403

For footnotes, see pp. 304-306.

groups, for returns with net income and returns with no net income: Number of returns, other than own stock; also, for returns with net income: Income subject to excess profits
Continued

thousands of dollars]

Returns with net income ³ —Continued					Returns with no net income ³				
Taxes				Dividends paid in cash and assets other than own stock ⁹	Number of returns	Total compiled receipts ⁴	Deficit ⁵	Dividends paid in cash and assets other than own stock ⁹	
Total tax	Income tax ⁶	Declared value excess-profits tax ⁷	Excess profits tax ⁸						
13,276	5,854	47	7,375	6,552	312	24,982	1,941	71	106
77,677	14,168	325	63,185	15,406	80	8,921	499	57	107
1,739	837	3	899	979	15	815	153	182	108
1,800,587	291,687	22,686	1,486,214	302,219	1,312	338,763	22,486	2,261	109
392,784	112,667	863	279,253	73,480	27	70,250	6,373	1,330	110
55,651	7,171	1,114	47,367	6,183	167	15,629	1,091	25	111
11,590	9,788	19	1,783	14,004	21	40,864	994	44	112
82,814	14,582	1,059	67,173	16,532	132	20,408	1,361	95	113
165,512	20,996	2,651	141,865	24,667	242	40,041	3,153	152	114
104,680	12,985	2,120	89,575	11,577	15	4,205	714	-----	115
251,063	24,470	3,614	222,979	42,178	9	7,256	771	100	116
78,150	4,633	1,802	71,715	15,544	1	-----	(15) 11	-----	117
41,576	13,135	284	28,158	14,912	1	183	11	-----	118
7,328	1,031	98	6,199	856	12	2,540	259	-----	119
464,807	57,477	6,181	401,149	67,423	645	126,555	7,031	505	120
144,631	12,752	2,881	128,998	14,862	40	10,833	729	9	121
339,168	69,692	2,717	266,759	87,831	494	55,814	2,565	209	122
95,966	22,839	918	72,210	31,910	42	7,686	468	7	123
13,876	3,748	196	9,932	3,557	10	278	25	(15) 17	124
19,708	3,886	375	15,447	3,124	82	7,429	208	17	125
189,051	27,035	1,216	160,800	27,258	360	40,421	1,864	185	126
20,566	12,183	12	8,371	21,982	-----	-----	-----	-----	127
740,813	98,160	7,556	635,097	142,619	359	40,751	3,018	138	128
372,180	51,876	3,172	317,132	90,072	121	24,561	1,559	65	129
38,319	4,187	273	33,860	5,505	11	96	103	-----	130
197,166	22,063	3,297	171,806	25,100	61	5,841	479	-----	131
7,069	1,630	209	5,230	1,280	45	1,668	160	11	132
24,499	4,618	174	19,707	5,625	98	8,232	624	61	133
101,580	13,787	432	87,362	15,037	23	353	94	-----	134
1,525,700	165,901	20,881	1,338,917	197,512	1,143	153,697	11,981	1,489	135
96,069	20,059	1,043	74,967	24,516	194	19,306	1,115	116	136
380,424	31,716	6,029	342,679	38,761	349	42,992	3,558	908	137
459,999	32,662	5,476	421,861	41,348	259	47,561	3,421	191	138
122,327	6,839	1,330	114,158	7,937	7	5,363	848	-----	139
152,805	17,346	1,791	133,668	21,244	49	5,803	368	49	140
119,152	30,482	961	87,708	36,135	60	3,625	161	15	141
45,810	11,359	122	34,329	13,407	58	3,390	467	-----	142
20,124	4,226	208	15,690	3,831	89	12,785	986	196	143
123,990	11,213	3,922	113,855	10,332	78	12,873	1,057	14	144
263,487	57,702	3,560	202,225	28,718	100	9,438	576	28	145

TABLE 2.—Corporation returns, 1943, by major industrial groups and minor industrial total compiled receipts, net income or deficit, and dividends paid in cash and assets tax, total tax, income tax, declared value excess-profits tax, and excess profits tax—

[Money figures in

	Major industrial groups and minor industrial groups ¹⁰	Total number of returns ²	Returns with net income ³			
			Number of returns	Total compiled receipts ⁴	Net income ³	Income subject to excess profits tax ⁵
	Manufacturing—Continued.					
	Automobiles and equipment, except electrical—Continued.					
146	Automobiles and trucks (including bodies and industrial trailers).	272	225	3,035,799	268,641	142,655
147	Automobile accessories, parts (except electrical), and passenger trailers.	316	243	810,780	146,487	122,264
148	Automobiles and equipment, except electrical, not allocable.	11	9	6,248	550	484
149	Transportation equipment, except automobiles.	1,226	887	21,993,253	2,335,210	1,756,425
150	Railroad and railway equipment.....	86	61	1,102,831	150,945	110,767
151	Aircraft and parts.....	511	383	15,914,263	1,822,269	1,339,768
152	Ship and boat building.....	580	407	4,921,981	354,736	301,363
153	Motorcycles and bicycles.....	20	17	48,469	6,690	4,327
154	Other transportation equipment, except automobiles.	23	16	5,237	544	185
155	Transportation equipment, except automobiles, not allocable.	6	3	472	26	14
156	Other manufacturing.....	3,793	2,799	2,607,457	395,497	277,853
157	Manufacturing not allocable.....	2,278	1,458	1,610,844	218,507	145,393
158	Public utilities.....	20,679	13,170	20,426,894	4,616,319	1,751,822
159	Transportation.....	13,759	8,798	13,370,720	2,900,499	1,322,074
160	Railroads, switching, terminal, and passenger car service companies.	765	412	9,529,307	2,272,547	1,055,208
161	Railway express companies.....	6	3	208,568	23	-----
162	Railways, street, suburban, and interurban, including bus lines operated in conjunction therewith.	149	92	511,898	76,919	15,113
163	Taxicab companies.....	655	465	139,551	16,139	10,113
164	Other highway passenger transportation.	1,828	1,387	655,345	191,722	134,107
165	Highway freight transportation, warehousing, and storage.	7,081	4,556	918,384	76,740	25,471
166	Air transportation and allied services.	269	100	213,715	33,340	4,969
167	Pipe line transportation.....	155	111	226,129	60,593	9,382
168	Water transportation.....	1,389	860	669,618	113,545	42,025
169	Services incidental to transportation.	1,299	742	276,278	55,778	23,922
170	Transportation not allocable.....	163	70	21,927	3,151	1,764
171	Communication.....	3,629	2,241	2,483,031	686,519	199,258
172	Telephone (wire and radio).....	2,954	1,728	2,062,441	616,831	172,653
173	Telegraph (wire and radio) and cable.	19	11	189,895	20,097	1,479
174	Radio broadcasting and television.....	655	502	230,695	49,591	25,126
175	Other communication.....	1	-----	-----	-----	-----
176	Other public utilities.....	3,291	2,131	4,573,142	1,029,301	230,490
177	Electric light and power.....	822	580	3,635,690	824,160	200,580
178	Gas, distribution and manufacture.....	637	447	829,663	178,900	27,549
179	Water.....	1,577	971	91,576	24,054	1,863
180	Public utilities not elsewhere classified.	179	99	13,399	1,694	489
181	Other public utilities not allocable.....	76	34	2,814	493	9
182	Trade.....	124,122	94,644	56,132,260	3,156,477	1,523,865
183	Wholesale.....	35,349	27,551	27,151,587	1,216,042	620,998
184	Commission merchants.....	5,555	3,726	1,438,342	95,747	44,661
185	Other wholesalers.....	29,794	23,825	25,713,246	1,120,295	576,337
186	Food, including market milk dealers.	6,097	4,962	6,423,204	187,864	87,733
187	Alcoholic beverages.....	1,205	1,014	1,592,250	101,613	72,289
188	Apparel and dry goods.....	2,893	2,543	2,140,274	127,480	79,938
189	Chemicals, paints, and drugs.....	1,472	1,103	1,282,240	85,718	48,332
190	Hardware, electrical goods, plumbing and heating equipment.	2,307	1,784	1,571,603	97,777	44,884

For footnotes, see pp. 804-806.

groups, for returns with net income and returns with no net income: Number of returns, other than own stock; also, for returns with net income: Income subject to excess profits
Continued

thousands of dollars]

Returns with net income ¹ —Continued					Returns with no net income ¹			
Taxes				Dividends paid in cash ¹ and assets other than own stock ²	Number of returns	Total compiled receipts ⁴	Deficit ³	Dividends paid in cash and assets other than own stock ⁵
Total tax	Income tax ⁶	Declared value excess-profits tax ⁷	Excess profits tax ⁸					
159,861	48,992	2,068	108,802	19,439	40	3,037	200	146
103,243	8,693	1,491	93,059	9,274	59	6,395	375	28
382	17	1	364	5	1	6	(15)	148
1,576,841	217,201	16,105	1,343,535	243,935	271	725,453	14,691	402
104,730	15,356	768	88,605	23,589	21	3,512	138	38
1,218,962	181,996	13,404	1,023,562	187,094	106	212,578	5,637	168
248,422	18,859	1,802	227,762	32,256	133	507,785	8,815	172
4,433	867	122	3,444	823	3	610	48	25
278	121	7	150	172	7	968	52	154
16	3	1	12	2	1	2	1	155
261,134	40,708	3,559	216,867	41,283	870	64,278	4,866	804
140,613	25,777	2,444	112,392	36,941	482	59,802	3,965	243
2,407,679	997,422	3,642	1,406,616	1,170,466	6,109	910,756	121,802	5,363
1,655,301	591,598	2,959	1,060,743	332,934	4,013	803,003	106,470	1,465
1,317,841	466,643	488	850,710	213,165	215	261,005	77,975	26
19	1	18			3	124	2	161
34,195	22,025	17	12,152	10,125	31	97,337	7,033	162
9,653	1,749	81	7,823	1,517	129	12,013	256	27
123,256	18,266	390	104,599	25,550	376	16,992	1,043	16
36,520	15,706	450	20,364	12,278	2,211	264,528	10,475	366
15,393	10,769	600	4,024	7,452	105	12,926	1,253	22
27,649	20,111	53	7,484	18,976	34	20,700	601	2
58,477	24,315	638	33,524	26,664	410	40,180	4,899	924
30,449	11,556	209	18,684	16,658	453	74,905	2,728	80
1,849	456	13	1,380	550	46	2,292	206	2
293,246	131,609	374	161,263	362,263	1,212	32,120	6,506	258
255,596	115,634	151	139,812	346,514	1,102	8,802	582	257
8,321	7,082	42	1,198	3,702	6	18,237	5,483	173
29,329	8,894	181	20,253	12,048	104	5,082	441	1
459,132	274,214	309	184,609	475,269	884	75,634	8,826	3,640
372,074	211,456	215	160,403	386,946	168	50,455	5,342	3,260
77,092	54,729	68	22,296	77,756	169	16,523	2,068	46
8,989	7,459	23	1,507	9,758	454	5,526	1,097	328
803	405	2	396	639	71	2,709	289	7
174	165	1	8	170	22	420	30	181
1,782,867	538,508	25,172	1,219,187	538,270	26,236	2,217,334	64,596	5,166
698,554	194,085	9,657	494,812	191,437	6,897	968,118	26,499	2,101
50,882	14,694	589	35,600	19,427	1,656	132,808	3,741	575
647,671	179,391	9,068	459,212	172,010	5,241	835,310	22,758	1,525
104,203	32,165	1,882	70,156	31,644	979	273,406	3,387	260
67,788	9,714	1,209	56,866	7,541	153	22,337	736	346
79,696	15,211	969	63,515	12,995	308	32,825	783	58
52,833	13,098	442	39,293	13,520	316	18,862	628	24
55,200	18,742	548	35,910	20,782	483	56,860	4,992	133

TABLE 2.—Corporation returns, 1943, by major industrial groups and minor industrial total compiled receipts, net income or deficit, and dividends paid in cash and assets tax, total tax, income tax, declared value excess-profits tax, and excess profits tax—

[Money figures in

	Major industrial groups and minor industrial groups ¹⁰	Total number of returns ²	Returns with net income ³			
			Number of returns	Total compiled receipts ⁴	Net income ⁵	Income subject to excess profits tax ⁵
	Trade—Continued.					
	Wholesale—Continued.					
	Other wholesalers—Continued.					
191	Lumber and millwork.....	1,020	795	663,469	23,669	10,265
192	Wholesalers, not elsewhere classified.	12,967	10,186	10,492,398	427,627	202,498
193	Wholesalers, not allocable.....	1,833	1,438	1,547,807	68,548	30,398
194	Retail.....	74,263	56,615	24,438,072	1,674,886	798,891
195	General merchandise.....	5,792	4,893	8,246,534	788,627	448,564
196	Department, dry goods, other general merchandise.	5,323	4,555	6,780,936	636,003	370,142
197	Limited-price variety stores.....	288	233	1,319,855	140,299	70,726
198	Mail-order houses.....	181	105	145,743	12,325	7,695
199	Food stores, including market milk dealers.	5,881	4,117	5,293,729	134,567	48,463
200	Package liquor stores.....	1,797	1,484	160,139	7,601	1,850
201	Drug stores.....	4,600	3,507	925,602	57,197	28,474
202	Apparel and accessories.....	10,440	8,720	2,848,019	218,802	122,105
203	Furniture and house furnishings.....	4,718	3,714	814,869	96,285	21,157
204	Eating and drinking places.....	9,787	6,470	1,104,779	69,310	28,261
205	Automotive dealers.....	8,229	6,170	1,190,092	65,081	16,093
206	Automobiles and trucks.....	7,405	5,546	1,024,441	54,353	13,063
207	Accessories, parts, etc.....	824	624	165,651	10,728	3,030
208	Filling stations.....	1,934	1,025	182,785	11,486	4,293
209	Hardware.....	2,335	1,934	189,726	14,607	4,084
210	Building materials, fuel, and ice.....	7,490	5,591	1,237,747	70,460	17,817
211	Other retail trade.....	7,325	5,723	1,333,748	97,747	43,875
212	Retail trade not allocable.....	3,935	3,267	910,302	43,116	13,855
213	Trade not allocable.....	14,510	10,478	4,542,600	265,548	103,976
214	Service.....	38,768	21,603	4,553,703	594,857	253,511
215	Hotels and other lodging places.....	4,521	2,971	809,011	96,706	32,496
216	Personal service.....	8,536	5,489	718,231	54,517	15,061
217	Laundries, cleaners, and dyers.....	4,577	3,018	536,841	35,330	9,172
218	Photographic studios.....	590	360	44,897	4,987	2,716
219	Other personal service.....	3,359	2,107	133,775	13,562	2,888
220	Personal service not allocable.....	10	4	2,718	639	284
221	Business service.....	7,169	3,875	822,139	71,413	21,353
222	Advertising.....	1,666	1,036	459,564	26,832	6,935
223	Other business service.....	5,483	2,828	360,247	44,202	14,220
224	Business service not allocable.....	20	11	2,328	379	198
225	Automotive repair services and garages.....	3,398	1,718	114,711	8,833	2,158
226	Miscellaneous repair services, hand trades.	1,501	1,032	135,069	14,879	9,667
227	Motion pictures.....	4,067	2,897	1,321,536	262,933	127,495
228	Motion-picture production.....	591	277	608,574	126,090	56,664
229	Motion-picture theaters.....	3,476	2,620	712,962	136,843	70,831
230	Amusement, except motion pictures.....	4,766	1,701	224,783	38,536	19,265
231	Other service, including schools.....	4,698	1,870	375,069	45,915	25,698
232	Service not allocable.....	112	50	33,155	1,124	319
233	Finance, insurance, real estate, and lessors of real property.	142,189	74,956	8,062,413	2,786,738	69,217
234	Finance.....	35,111	23,231	3,041,478	1,033,818	12,394
235	Banks and trust companies.....	15,821	12,557	1,979,503	456,975	3,476
236	Long-term credit agencies, mortgage companies, except banks.	3,252	1,465	27,057	6,493	173
237	Short-term credit agencies, except banks.	3,950	2,355	197,401	53,496	3,140
238	Sales finance and industrial credit.	1,786	1,043	65,268	19,719	1,947
239	Personal credit.....	1,516	992	122,688	31,567	1,181
240	Other short-term credit agencies.	165	90	1,441	438	(15)
241	Short-term credit agencies, except banks, not allocable.	483	230	8,004	1,772	13
242	Investment trusts and investment companies. ¹¹	3,379	2,438	223,322	164,093	722
243	Management type.....	426	346	98,999	74,958	-----
244	Fixed or semifixed type.....	70	57	12,455	11,038	-----

For footnotes, see pp. 304-306.

groups, for returns with net income and returns with no net income: Number of returns, other than own stock; also, for returns with net income: Income subject to excess profits
Continued

thousands of dollars]

Returns with net income ¹ —Continued					Returns with no net income ²				
Taxes				Dividends paid in cash and assets other than own stock ⁹	Number of returns	Total compiled receipts ⁴	Deficit ³	Dividends paid in cash and assets other than own stock ⁹	
Total tax	Income tax ⁶	Declared value excess-profits tax ⁷	Excess profits tax ⁸						
12,470	4,163	96	8,211	4,177	200	21,309	766	111	191
238,010	73,780	3,370	160,860	68,286	2,487	368,574	10,353	519	192
37,472	12,519	551	24,402	13,066	315	41,137	1,113	73	193
946,823	292,129	12,831	641,864	311,458	15,995	974,630	28,083	2,676	194
492,317	126,525	4,282	361,510	161,911	799	48,484	1,493	611	195
399,661	97,503	3,903	298,255	123,723	682	45,041	1,354	610	196
84,991	27,444	298	57,249	36,446	51	1,745	47	-----	197
7,665	1,577	81	6,006	1,742	66	1,698	92	-----	198
70,158	30,283	826	39,049	33,067	1,595	195,920	3,107	379	199
3,054	1,316	232	1,506	323	298	13,357	279	-----	200
32,171	8,735	432	23,004	10,332	999	43,709	932	28	201
129,427	29,910	1,622	97,896	26,609	1,479	75,111	2,050	17	202
42,956	25,850	886	16,220	19,526	917	37,581	1,916	319	203
34,549	11,009	880	22,661	9,866	3,095	156,996	4,897	31	204
27,222	13,683	481	13,059	9,992	1,775	90,268	2,824	345	205
22,180	11,205	359	10,616	8,381	1,593	82,213	2,581	314	206
5,042	2,478	122	2,443	1,611	182	8,056	243	31	207
6,010	2,439	92	3,479	3,139	849	49,584	1,505	64	208
6,299	2,766	263	3,271	2,337	373	10,279	428	12	209
30,408	15,096	942	14,370	15,707	1,757	135,315	4,680	394	210
51,919	15,787	1,338	34,793	11,869	1,450	78,877	2,979	376	211
20,332	8,730	555	11,047	6,732	609	39,150	994	98	212
137,490	52,295	2,684	82,511	35,374	3,344	274,585	10,013	390	213
311,479	106,091	2,824	202,564	104,587	13,991	603,877	48,410	1,030	214
45,927	19,334	462	26,131	10,223	1,389	134,768	14,407	227	215
23,500	10,914	478	12,108	9,022	2,678	143,899	5,755	274	216
15,035	7,403	201	7,431	6,221	1,358	119,050	4,509	250	217
2,817	620	82	2,114	377	153	3,610	242	1	218
5,313	2,785	195	2,332	2,259	1,162	20,746	987	23	219
335	105	-----	230	164	5	483	16	-----	220
33,429	16,063	368	16,998	19,076	2,733	81,129	4,852	251	221
12,466	6,845	127	5,493	5,975	521	18,298	860	171	222
20,733	9,156	232	11,344	13,040	2,204	62,597	3,989	80	223
231	62	8	160	61	8	234	2	-----	224
3,534	1,695	93	1,747	1,333	1,571	46,143	2,426	46	225
8,987	1,304	121	7,562	950	436	14,303	859	1	226
147,380	44,336	416	102,628	53,571	1,008	66,014	5,382	53	227
69,002	23,202	106	45,693	22,256	244	15,842	3,084	5	228
78,377	21,133	309	56,935	31,315	764	50,172	2,298	48	229
22,013	6,199	514	15,300	4,949	2,224	51,285	6,023	75	230
26,173	5,974	367	19,832	5,098	1,912	65,365	8,673	103	231
537	274	5	258	367	40	980	33	-----	232
464,088	404,921	3,053	56,115	944,113	58,699	1,137,184	409,386	57,818	233
206,319	194,919	1,473	9,928	669,247	9,877	257,788	98,065	41,053	234
118,898	115,298	812	2,788	224,370	2,510	184,623	37,049	14,181	235
1,939	1,787	11	140	2,530	1,618	7,172	10,723	6,363	236
20,412	17,825	68	2,519	24,368	1,295	14,709	3,682	1,310	237
7,660	6,069	36	1,555	7,741	585	7,115	1,936	525	238
12,082	11,103	25	954	15,429	471	6,537	1,494	117	239
123	121	2	(15)	222	51	204	51	2	240
547	532	4	10	976	188	852	200	666	241
10,621	9,850	200	571	139,480	884	4,714	5,309	1,458	242
3,132	3,043	88	-----	62,389	71	1,002	940	20	243
698	684	14	-----	3,753	12	44	561	-----	244

TABLE 2.—Corporation returns, 1943, by major industrial groups and minor industrial total compiled receipts, net income or deficit, and dividends paid in cash and assets tax, total tax, income tax, declared value excess-profits tax, and excess profits tax—

[Money figures in

	Major industrial groups and minor industrial groups ¹⁰	Total number of returns ²	Returns with net income ³			
			Number of returns	Total compiled receipts ⁴	Net income ³	Income subject to excess profits tax ⁵
	Finance, insurance, real estate, and lessors of real property—Continued.					
	Finance—Continued.					
	Investment trusts and investment companies ¹¹ —Continued.					
245	Installment investment plans and guaranteed face-amount certificates.	65	49	17,974	2,244	-----
246	Mineral, oil, and gas royalty companies.	134	85	5,703	2,775	662
247	Investment trusts and investment companies not allocable.	2,684	1,901	88,191	73,077	60
248	Other investment companies, including holding companies.	1,895	1,361	407,689	290,054	1,012
249	Holding companies ¹² -----	935	624	221,966	191,714	90
250	Operating-holding companies. ¹³	960	737	185,723	98,339	921
251	Security and commodity-exchange brokers and dealers.	1,448	910	127,610	30,835	1,097
252	Other finance companies-----	1,692	681	48,221	21,988	2,450
253	Finance not allocable-----	3,674	1,464	30,674	9,885	325
254	Insurance carriers, ¹⁴ agents, etc-----	7,909	5,136	3,491,354	1,387,502	26,101
255	Insurance carriers ¹⁴ -----	1,923	1,537	3,302,071	1,357,906	20,619
256	Life insurance companies ¹⁴ -----	732	563	1,345,019	1,092,703	-----
257	Mutual insurance, except life or marine or fire insurance companies issuing perpetual policies.	438	392	22,016	16,558	-----
258	Other insurance carriers-----	753	582	1,935,037	248,645	20,619
259	Insurance agents, brokers, etc-----	5,986	3,599	189,283	29,596	5,481
260	Real estate, including lessors of buildings.	91,788	43,290	1,327,300	259,166	17,969
261	Owner operators and lessors of buildings.	72,919	36,552	1,136,095	225,465	15,293
262	Lessee operators of buildings-----	2,183	1,180	46,176	5,001	572
263	Owners for improvement-----	4,565	1,400	23,058	6,402	631
264	Trading for own account-----	2,221	722	8,236	2,530	79
265	Real estate agents, brokers, etc-----	3,055	1,707	60,713	7,662	643
266	Title abstract companies-----	1,294	741	25,206	4,477	617
267	Real estate, including lessors of buildings, not allocable.	5,551	988	27,815	7,629	134
268	Lessors of real property, except buildings.	7,381	3,299	202,280	106,252	12,754
269	Agricultural, forest, etc., properties.	1,311	630	9,686	4,099	202
270	Mining, oil, etc., properties-----	2,786	1,598	82,588	40,367	6,409
271	Railroad properties-----	455	226	89,096	52,757	5,639
272	Public-utility properties-----	201	114	14,471	5,859	363
273	Other real property, except buildings.	2,109	605	3,573	1,603	119
274	Lessors of real property, except buildings, not allocable.	519	126	2,866	1,567	22
275	Construction-----	13,325	7,477	3,873,640	294,555	173,450
276	General contractors-----	6,128	3,150	2,855,421	218,485	128,649
277	Special trade contractors-----	6,987	4,280	1,085,585	75,367	44,488
278	Construction not allocable-----	210	47	12,635	703	313
279	Agriculture, forestry, and fishery-----	7,295	4,252	765,215	128,219	44,158
280	Agriculture and services-----	6,593	3,894	725,317	120,946	42,640
281	Forestry-----	433	208	17,084	4,054	130
282	Fishery-----	269	150	22,814	3,219	1,388
283	Nature of business not allocable-----	17,915	1,897	201,364	25,046	5,458

For footnotes, see pp. 304-306.

groups, for returns with net income and returns with no net income: Number of returns, other than own stock; also, for returns with net income: Income subject to excess profits

Continued

thousands of dollars]

Returns with net income ¹ —Continued					Returns with no net income ²				
Taxes				Dividends paid in cash and assets other than own stock ⁹	Number of returns	Total compiled receipts ⁴	Deficit ³	Dividends paid in cash and assets other than own stock ⁹	
Total tax	Income tax ⁶	Declared value excess-profits tax ⁷	Excess profits tax ⁸						
120	114	6		394	15	275	141	30	245
1,217	692	4	522	2,006	44	757	188	209	246
5,454	5,317	88	50	65,937	742	2,636	3,479	1,199	247
34,650	33,610	220	820	253,603	477	18,095	15,059	8,355	248
17,289	17,061	154	73	159,615	255	13,622	12,295	7,386	249
17,361	16,549	66	747	93,988	222	4,473	2,764	970	250
8,408	7,475	51	881	10,296	450	13,511	2,486	374	251
8,967	6,942	79	1,946	9,503	790	9,833	14,761	4,652	252
2,426	2,131	32	262	5,098	1,853	5,133	8,996	4,359	253
132,292	111,062	106	21,124	137,451	2,418	180,274	97,087	3,009	254
120,891	104,185	9	16,697	124,467	279	143,780	94,131	2,829	255
34,482	34,482			41,884	78	252	149	26	256
5,682	5,682			83	46	669	216		257
80,727	64,021	9	16,697	82,500	155	142,859	93,766	2,803	258
11,401	6,877	97	4,427	12,984	2,139	36,494	2,956	180	259
80,905	65,130	1,284	14,491	74,731	43,049	655,782	194,359	11,622	260
70,950	57,657	976	12,317	65,057	35,071	587,985	146,909	8,798	261
1,584	1,092	33	460	949	930	21,848	2,356	10	262
1,918	1,363	51	503	1,736	2,372	11,155	14,360	411	263
696	587	45	65	429	1,218	3,569	5,759	291	264
2,373	1,767	73	533	1,479	1,160	13,452	1,123	7	265
1,539	988	47	504	2,003	472	3,853	599	21	266
1,845	1,676	59	109	3,079	1,826	13,920	23,253	2,084	267
44,573	33,811	190	10,572	62,684	3,355	43,339	19,875	2,134	268
1,338	1,141	32	165	1,914	625	2,469	2,433	304	269
16,479	11,187	112	5,180	28,757	1,058	6,723	4,468	664	270
23,366	18,534	14	4,817	29,142	156	27,842	7,172	1,027	271
2,390	2,087	8	294	1,071	78	4,316	2,283	1	272
501	398	7	96	680	1,155	1,050	2,269	88	273
499	463	17	18	1,121	283	940	1,250	49	274
174,639	36,065	3,385	135,190	29,693	4,651	468,982	27,135	1,605	275
130,061	27,347	2,363	100,351	23,790	2,219	358,695	21,177	1,343	276
44,216	8,604	1,020	34,592	5,818	2,376	108,884	5,871	262	277
362	113	2	247	85	56	1,403	87		278
62,576	25,831	1,597	35,148	29,506	2,632	102,524	14,374	1,581	279
59,927	24,462	1,540	33,926	25,787	2,365	97,446	12,752	1,216	280
1,063	931	26	106	3,368	177	3,227	1,191	362	281
1,586	438	31	1,116	350	90	1,852	431	3	282
9,331	4,742	271	4,317	5,373	3,355	25,536	17,378	1,032	283

TABLE 3.—Corporation returns, 1943, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART I. ALL

[Money figures in

	Major industrial groups ¹⁰				
	All industrial groups	Mining and quarrying			
		Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.
1 Number of returns ¹⁶	420, 521	8, 133	997	139	1, 623
Receipts:					
2 Gross sales ¹⁷	199, 814, 247	3, 258, 297	798, 399	306, 820	1, 315, 391
3 Gross receipts from operations ¹⁸	40, 389, 827	321, 976	16, 654	14, 907	96, 085
Interest on Government obligations (less amortizable bond premium):					
4 Wholly taxable ¹⁹	664, 468	2, 532	1, 214	140	462
5 Subject to declared value excess-profits tax and surtax. ²⁰	352, 836	1, 114	432	163	210
6 Subject to surtax only ²¹	29, 322	24	3	2	15
7 Wholly tax-exempt ²²	277, 885	729	302	19	84
8 Other interest.....	2, 237, 510	6, 662	1, 245	445	2, 031
9 Rents and royalties ²³	2, 358, 535	50, 276	5, 063	11, 156	18, 110
10 Net capital gain ²⁴	294, 349	30, 205	1, 436	215	3, 700
11 Net gain, sales other than capital assets. ²⁵	130, 354	3, 894	236	61	742
12 Dividends, domestic corporations ²⁶	1, 334, 402	25, 158	12, 280	416	2, 538
13 Dividends, foreign corporations ²⁷	133, 546	446	237		101
14 Other receipts ²⁸	1, 575, 213	30, 094	9, 587	1, 421	7, 578
15 Total compiled receipts ⁴	249, 592, 493	3, 731, 407	847, 088	335, 765	1, 447, 048
Deductions:					
16 Cost of goods sold ²⁹	151, 798, 788	2, 224, 754	531, 428	252, 161	1, 011, 343
17 Cost of operations ²⁹	22, 460, 155	209, 636	11, 086	9, 678	66, 951
18 Compensation of officers.....	³⁶ 3, 745, 209	52, 880	4, 663	2, 654	14, 563
19 Rent paid on business property.....	2, 382, 626	18, 994	1, 367	1, 556	5, 642
20 Repairs ³⁰	2, 305, 299	55, 581	5, 365	7, 970	25, 907
21 Bad debts.....	418, 224	5, 520	400	310	1, 231
22 Interest paid.....	2, 330, 929	32, 339	3, 531	6, 258	6, 778
23 Taxes paid ³¹	5, 699, 221	121, 249	30, 725	12, 585	41, 741
24 Contributions or gifts ³²	159, 221	2, 309	816	76	662
25 Depreciation.....	3, 916, 525	145, 923	26, 588	7, 136	38, 672
26 Depletion.....	643, 891	224, 321	70, 123	7, 941	40, 038
27 Amortization ³³	690, 560	7, 420	3, 887	445	988
28 Net loss, sales other than capital assets. ²⁵	583, 884	14, 819	6, 207	1, 465	3, 362
29 Other deductions ³⁴	24, 331, 510	276, 690	34, 416	18, 013	92, 915
30 Total compiled deductions.....	³⁷ 221, 466, 042	3, 392, 436	730, 599	328, 247	1, 350, 791
31 Compiled net profit or net loss (15 less 30)	28, 126, 451	338, 972	116, 489	7, 518	96, 256
32 Net income or deficit ³ [31 less (6+7)].....	27, 819, 245	338, 219	116, 184	7, 497	96, 157
33 Net operating loss deduction ³⁵	224, 952	7, 198	547	822	2, 551
34 Income subject to excess profits tax ⁵	14, 366, 701	86, 320	31, 666	1, 382	26, 599
35 Income tax ⁶	4, 479, 166	99, 477	30, 836	3, 033	27, 465
36 Declared value excess-profits tax ⁷	154, 934	680	100	8	280
37 Excess profits tax ⁸	11, 291, 483	69, 683	25, 637	1, 081	21, 499
38 Total tax.....	15, 925, 582	169, 840	56, 573	4, 123	49, 244
39 Compiled net profit less total tax (31 less 38).	12, 200, 869	169, 132	59, 917	3, 395	47, 012
Dividends paid: ⁹					
40 Cash and assets other than own stock. ⁹	5, 727, 676	200, 417	82, 720	6, 830	25, 191
41 Corporation's own stock.....	224, 848	5, 380	5		379

For footnotes, see pp. 304-306.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax

RETURNS

thousands of dollars]

Major industrial groups ¹⁰ —Continued								
Mining and quarrying—Continued			Manufacturing					
Crude petroleum and natural gas production	Non-metallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures	
3,762	1,437	175	78,716	9,019	2,687	213	815	1
481,346	345,378	10,963	136,508,243	18,757,153	3,243,612	2,074,988	2,894,640	2
165,310	26,822	2,199	8,214,966	117,757	11,768	2,275	16,121	3
427	284	5	52,240	2,821	801	166	1,029	4
227	79	3	10,269	543	166	208	148	5
2	3		783	23	30	17	13	6
272	52	(¹⁵)	11,000	896	168	96	124	7
2,459	430	51	117,657	10,899	2,687	2,492	1,720	8
12,302	3,509	137	309,535	22,569	5,417	2,680	7,385	9
23,541	941	373	89,586	21,539	2,720	321	1,137	10
2,391	453	11	8,638	1,088	366	21	102	11
8,445	1,413	66	311,708	26,975	4,012	4,450	2,648	12
54	54		85,166	8,505	15	741	33	13
8,225	3,096	187	659,614	102,527	15,177	2,070	12,337	14
705,000	382,514	13,994	146,379,404	19,073,296	3,286,941	2,090,525	2,937,437	15
207,283	214,536	8,003	102,839,868	15,684,156	1,933,709	1,628,891	2,313,837	16
105,595	14,871	1,456	6,024,327	40,339	4,943	65	6,567	17
17,635	13,096	269	1,582,948	131,020	39,830	5,870	22,398	18
7,325	3,012	92	519,846	42,290	7,241	1,514	1,859	19
4,135	12,095	110	1,861,532	144,598	21,342	2,113	32,423	20
2,687	689	204	93,225	8,448	3,676	424	433	21
12,816	2,785	172	429,501	42,711	11,583	9,700	6,505	22
26,014	9,923	261	2,913,302	206,240	481,728	125,793	47,877	23
454	293	9	92,623	7,489	3,209	854	3,121	24
57,490	15,376	662	1,826,133	156,521	41,870	7,040	39,939	25
94,480	11,313	427	368,884	568	42		5	26
1,101	979	20	533,663	4,319	326		2,361	27
2,901	809	75	116,295	15,100	3,107	354	1,940	28
89,836	39,779	1,733	10,583,577	1,469,410	369,929	123,681	131,453	29
629,753	339,554	13,492	129,785,725	17,953,211	2,922,536	1,906,298	2,610,716	30
75,247	42,959	502	16,593,679	1,120,085	364,405	184,227	326,720	31
74,974	42,905	502	16,581,896	1,119,166	364,206	184,115	326,583	32
2,797	441	39	79,464	8,699	3,983	411	345	33
10,031	15,642	1,001	10,458,897	500,079	171,713	49,453	228,476	34
26,441	11,497	205	2,266,110	226,481	71,734	51,998	37,865	35
206	75	11	114,310	8,538	1,418	162	837	36
7,984	12,671	810	8,162,663	403,382	136,356	39,975	182,483	37
34,631	24,243	1,027	10,543,083	638,401	209,507	92,135	221,185	38
40,616	18,717	³⁹ 525	6,050,597	481,684	154,898	92,092	105,535	39
64,971	20,048	656	2,631,654	249,494	85,175	67,511	43,549	40
4,967	30		114,405	6,383	13,409	95	1,402	41

TABLE 3.—Corporation returns, 1943, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART I. ALL

[Money figures in

		Major industrial groups ¹⁰ —Continued				
		Manufacturing—Continued				
		Textile- mill products, except cotton	Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products
1	Number of returns ¹⁶	3, 597	8, 097	2, 032	437	2, 438
Receipts:						
2	Gross sales ¹⁷	4, 972, 583	3, 999, 185	2, 134, 281	2, 895, 894	1, 628, 478
3	Gross receipts from operations ¹⁸	96, 490	79, 829	9, 357	60, 917	20, 328
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable ¹⁹	1, 778	447	590	373	811
5	Subject to declared value excess- profits tax and surtax. ²⁰	164	132	80	54	102
6	Subject to surtax only ²¹	13	5	1	2	5
7	Wholly tax-exempt ²²	175	39	43	17	63
8	Other interest.....	3, 513	1, 304	1, 003	1, 464	1, 621
9	Rents and royalties ²³	6, 681	7, 440	1, 707	6, 237	7, 818
10	Net capital gain ²⁴	1, 947	496	423	185	8, 464
11	Net gain, sales other than capital assets. ²⁵	302	121	64	17	1, 029
12	Dividends, domestic corporations ²⁶	4, 179	1, 543	1, 283	1, 369	2, 733
13	Dividends, foreign corporations ²⁷	1, 003	118	7	8, 834	35
14	Other receipts ²⁸	22, 596	12, 948	9, 412	8, 774	12, 438
15	Total compiled receipts ⁴	5, 111, 425	4, 103, 608	2, 158, 251	2, 984, 136	1, 683, 925
Deductions:						
16	Cost of goods sold ²⁹	3, 920, 248	3, 192, 468	1, 742, 698	2, 208, 141	1, 198, 041
17	Cost of operations ²⁹	62, 526	60, 076	6, 330	16, 476	10, 368
18	Compensation of officers.....	85, 946	124, 564	41, 427	13, 846	32, 026
19	Rent paid on business property.....	13, 823	27, 975	9, 950	7, 761	4, 023
20	Repairs ³⁰	47, 465	8, 374	13, 284	33, 839	15, 691
21	Bad debts.....	1, 667	2, 205	946	2, 419	2, 858
22	Interest paid.....	13, 234	7, 496	3, 946	8, 201	6, 247
23	Taxes paid ³¹	77, 823	47, 070	27, 599	50, 293	30, 660
24	Contributions or gifts ³²	5, 633	4, 033	1, 723	863	1, 020
25	Depreciation.....	60, 759	14, 094	11, 595	32, 315	32, 380
26	Depletion.....	81	30	95	201	28, 843
27	Amortization ³³	2, 112	256	202	6, 022	1, 695
28	Net loss, sales other than capital assets. ²⁵	12, 810	954	1, 568	2, 245	622
29	Other deductions ³⁴	300, 204	361, 896	146, 806	236, 907	149, 948
30	Total compiled deductions.....	4, 604, 332	3, 851, 489	2, 008, 167	2, 619, 529	1, 514, 421
31	Compiled net profit or net loss (15 less 30).....	507, 092	252, 118	150, 084	364, 608	169, 504
32	Net income or deficit ³ [31 less (6+7)].....	506, 905	252, 074	150, 040	364, 588	169, 436
33	Net operating loss deduction ³⁵	2, 880	3, 451	1, 141	354	1, 509
34	Income subject to excess profits tax ⁵	307, 790	143, 871	77, 360	280, 676	88, 039
35	Income tax ⁶	74, 619	35, 466	26, 537	31, 553	31, 044
36	Declared value excess-profits tax ⁷	3, 270	2, 439	931	3, 655	698
37	Excess profits tax ⁸	245, 906	114, 446	62, 288	220, 071	70, 508
38	Total tax.....	323, 796	152, 350	89, 756	255, 279	102, 250
39	Compiled net profit less total tax (31 less 38).....	183, 296	99, 768	60, 328	109, 329	67, 254
Dividends paid: ⁹						
40	Cash and assets other than own stock ⁹	68, 494	28, 610	28, 346	34, 688	40, 071
41	Corporation's own stock.....	28, 456	5, 373	824	221	3, 136

For footnotes, see pp. 304-306.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

RETURNS—Continued

thousands of dollars]

Major industrial groups ¹⁰ —Continued								
Manufacturing—Continued								
Furniture and finished lumber products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products	Non-ferrous metals and their products	
3,920	2,111	10,131	6,242	482	2,835	6,340	2,347	1
1,911,043 13,343	3,232,815 11,076	2,870,606 190,948	8,494,103 84,176	7,861,247 548,126	2,334,198 12,848	20,155,617 798,741	4,200,943 110,598	2 3
525 147	1,559 501	1,151 961	4,419 1,232	2,362 601	1,491 560	11,915 1,753	1,747 191	4 5
26 314	15 300	28 716	161 1,399	70 874	25 257	104 1,214	6 342	6 7
1,064 2,707	3,938 7,798	3,180 17,358	8,056 25,702	13,227 52,356	1,579 6,373	19,756 46,613	2,124 4,346	8 9
2,048 605	2,307 331	1,524 935	3,594 453	17,967 319	1,388 428	4,965 728	950 138	10 11
1,391 284 11,073	6,558 1,922 16,306	10,549 856 27,397	59,856 6,967 36,020	75,993 16,352 61,789	6,419 2,751 13,655	32,261 6,423 90,204	4,907 5,138 21,603	12 13 14
1,944,571	3,285,427	3,126,210	8,726,137	8,651,284	2,381,971	21,170,294	4,353,034	15
1,463,489 7,041 54,875 9,844 18,775 2,569 4,875 35,007 1,315 20,556 681 915 1,721	2,324,774 4,960 59,061 12,625 60,801 2,446 14,121 59,308 2,560 72,788 4,746 7,615 1,517	1,741,262 94,096 116,071 32,280 12,345 11,340 13,825 57,003 5,024 46,076 53 93 11,287	5,707,717 23,372 109,990 25,607 107,107 11,676 19,071 134,105 6,541 170,292 10,934 54,025 12,503	5,629,481 214,182 20,229 73,544 132,007 6,352 63,830 253,551 3,124 320,623 261,603 48,301 6,935	1,601,972 7,586 44,502 7,623 47,865 2,203 6,375 46,770 1,754 54,002 1,766 6,743 3,742	15,135,238 526,810 211,381 73,555 513,617 11,256 89,018 370,837 13,252 318,216 26,610 152,740 17,735	3,164,456 71,524 56,609 34,093 63,386 1,798 9,797 75,547 3,047 63,846 29,767 46,190 5,226	16 17 18 19 20 21 22 23 24 25 26 27 28
181,596	263,280	543,709	1,070,058	857,343	247,056	1,012,072	199,440	29
1,803,260	2,890,600	2,684,464	7,462,998	7,891,107	2,079,959	18,472,339	3,824,725	30
141,311 140,971 1,719 68,492	394,826 394,511 1,952 210,929	441,746 441,001 9,210 202,106	1,263,140 1,261,580 3,011 605,360	760,177 759,233 8,510 94,863	302,012 301,730 773 168,319	2,697,955 2,696,637 4,919 1,928,490	528,309 527,961 2,006 338,256	31 32 33 34
26,769 1,248 54,627	69,022 1,372 169,375	85,949 4,081 162,676	240,790 3,620 486,308	233,888 1,632 76,728	55,566 901 135,029	291,687 22,686 1,486,214	69,692 2,717 266,759	35 36 37
82,644	240,269	252,706	730,719	312,248	191,496	1,800,587	339,168	38
58,667	154,558	189,040	532,421	447,929	110,516	897,368	189,141	39
25,116 2,411	76,919 2,803	88,367 2,557	321,310 6,625	318,446 11,088	68,928 2,621	304,479 9,292	88,040 2,201	40 41

TABLE 3.—Corporation returns, 1943, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART I. ALL

[Money figures in

		Major industrial groups ¹⁰ —Continued				
		Manufacturing—Continued				
		Electrical machinery and equipment	Machinery, except transportation equipment and electrical	Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing
1	Number of returns ¹⁶	1, 661	5, 968	577	1, 158	3, 669
Receipts:						
2	Gross sales ¹⁷	6, 658, 127	11, 226, 376	3, 805, 591	16, 925, 387	2, 629, 880
3	Gross receipts from operations ¹⁸	118, 446	185, 963	38, 301	5, 622, 298	16, 478
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable ¹⁹	2, 602	6, 608	846	6, 520	1, 215
5	Subject to declared value excess-profits tax and surtax ²⁰	372	1, 085	111	878	89
6	Subject to surtax only ²¹	117	28	5	82	4
7	Wholly tax-exempt ²²	2, 125	970	102	499	170
8	Other interest.....	8, 005	6, 780	1, 508	17, 712	2, 129
9	Rents and royalties ²³	13, 906	37, 197	3, 627	14, 393	3, 930
10	Net capital gain ²⁴	3, 608	4, 064	1, 183	6, 894	910
11	Net gain, sales other than capital assets. ²⁵	136	841	18	223	174
12	Dividends, domestic corporations ²⁶	20, 578	10, 944	344	28, 933	2, 336
13	Dividends, foreign corporations ²⁷	7, 759	7, 164	925	5, 572	3, 548
14	Other receipts ²⁸	18, 111	45, 668	9, 704	89, 315	10, 872
15	Total compiled receipts ⁴	6, 853, 891	11, 533, 689	3, 862, 265	22, 718, 707	2, 671, 735
Deductions:						
16	Cost of goods sold ²⁹	4, 868, 624	7, 587, 184	3, 068, 406	13, 785, 668	1, 780, 824
17	Cost of operations ²⁹	48, 338	43, 103	21, 505	4, 725, 932	8, 410
18	Compensation of officers.....	56, 707	175, 397	17, 309	57, 958	64, 009
19	Rent paid on business property.....	21, 007	36, 282	7, 412	48, 486	14, 244
20	Repairs ³⁰	75, 381	169, 596	81, 537	218, 725	23, 211
21	Bad debts.....	3, 221	6, 069	3, 667	3, 941	2, 119
22	Interest paid.....	22, 227	21, 432	5, 137	37, 932	6, 436
23	Taxes paid ³¹	121, 268	197, 801	47, 884	336, 716	56, 030
24	Contributions or gifts ³²	4, 199	10, 792	3, 164	6, 439	2, 394
25	Depreciation.....	65, 885	107, 868	32, 292	114, 216	26, 291
26	Depletion.....	37	391	528	703	147
27	Amortization ³³	27, 237	66, 310	15, 019	80, 286	6, 241
28	Net loss, sales other than capital assets. ²⁵	1, 360	7, 059	370	5, 833	870
29	Other deductions ³⁴	451, 135	908, 066	142, 826	974, 772	289, 705
30	Total compiled deductions.....	5, 766, 624	9, 337, 351	3, 447, 057	20, 397, 607	2, 280, 931
31	Compiled net profit or net loss (15 less 30).....	1, 087, 267	2, 196, 337	415, 209	2, 321, 100	390, 805
32	Net income or deficit ³ [31 less (6+7)].....	1, 085, 026	2, 195, 339	415, 102	2, 320, 519	390, 631
33	Net operating loss deduction ³⁵	9, 506	4, 539	578	3, 983	4, 151
34	Income subject to excess profits tax ⁵	805, 767	1, 743, 786	265, 403	1, 756, 425	277, 853
35	Income tax ⁶	98, 160	165, 901	57, 703	217, 201	40, 708
36	Declared value excess-profits tax ⁷	7, 556	20, 881	3, 560	16, 105	3, 559
37	Excess profits tax ⁸	635, 097	1, 338, 917	202, 225	1, 343, 535	216, 867
38	Total tax.....	740, 813	1, 525, 700	263, 487	1, 576, 841	261, 134
39	Compiled net profit less total tax (31 less 38).....	346, 454	670, 638	151, 722	744, 259	129, 671
Dividends paid: ⁹						
40	Cash and assets other than own stock. ⁹	142, 757	199, 001	28, 745	244, 337	42, 087
41	Corporation's own stock.....	1, 565	6, 611	836	2, 745	1, 656

For footnotes, see pp. 304-306.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

RETURNS—Continued

thousands of dollars]

Major industrial groups ¹⁰ —Continued								
Manufacturing— Con.	Public utilities				Trade			
Manufacturing not allocable	Total public utilities	Transportation	Communication	Other public utilities	Total trade	Wholesale		
						Total wholesale	Commission-merchants	
1,940	19,279	12,811	3,453	3,015	120,880	34,448	5,382	1
1,601,495 48,781	1,493,517 18,948,601	1,372,382 12,293,936	3,739 2,293,283	117,395 4,361,381	56,323,047 1,195,046	27,118,471 732,912	1,123,403 410,596	2 3
462 192	13,087 2,280	7,288 1,922	2,267 41	3,533 316	11,181 1,429	3,891 600	365 46	4 5
4 95	121 4,419	59 2,153	4 176	57 2,090	230 1,839	51 877	6 104	6 7
1,895 5,296	112,573 338,509	56,636 289,963	4,683 26,588	51,255 21,958	47,385 135,799	23,451 26,096	5,053 1,929	8 9
951 199	21,738 5,775	14,924 5,497	903 31	5,910 246	18,024 7,796	10,717 4,856	926 168	10 11
1,446 214 9,616	322,831 5,220 68,982	76,760 744 51,459	177,954 1,483 3,999	68,116 2,993 13,525	46,821 23,143 537,855	24,665 9,212 163,906	7,619 193 20,742	12 13 14
1,670,646	21,337,650	14,173,723	2,515,151	4,648,776	58,349,594	28,119,705	1,571,150	15
1,158,584 19,779 41,924 6,808 18,050 1,494 5,804 26,392 1,072 16,669 1,052 4,654 1,438	883,418 10,221,490 148,865 660,977 37,926 37,455 1,034,786 1,324,811 11,589 1,059,444 22,944 143,513 113,929	823,088 7,274,591 111,611 589,256 29,484 7,723 578,355 739,039 3,743 384,127 8,354 112,552 96,600	2,161 1,074,631 11,384 48,043 7,147 5,181 69,184 171,041 2,815 238,866 4 364 5,116	58,168 1,872,268 25,870 23,678 1,295 24,550 387,247 414,731 5,031 436,451 14,586 30,596 12,213	44,404,827 601,149 1,099,866 757,353 143,980 101,535 113,915 536,293 33,430 296,861 1,842 3,089 37,342	23,503,811 347,554 479,983 96,104 34,140 26,770 45,388 154,973 11,938 70,381 1,086 2,185 5,997	1,054,322 187,735 57,508 8,229 1,139 2,831 4,783 10,119 1,253 3,330 61 9 376	16 17 18 19 20 21 22 23 24 25 26 27 28
152,286	1,137,446	618,958	199,021	319,467	7,124,164	2,148,926	147,338	29
1,456,005	16,838,594	11,377,482	1,834,959	3,626,153	55,255,645	26,929,235	1,479,033	30
214,641 214,542 1,833 145,393	4,499,056 4,494,517 36,142 1,751,822	2,796,241 2,794,029 28,731 1,322,074	680,192 680,013 791 199,258	1,022,623 1,020,475 6,620 230,490	3,093,949 3,091,881 33,455 1,523,865	1,190,471 1,189,543 11,369 620,998	92,116 92,006 1,102 44,661	31 32 33 34
25,777 2,444 112,392	997,422 3,642 1,406,616	591,598 2,959 1,060,743	131,609 374 161,263	274,214 309 184,609	538,608 25,172 1,219,187	194,085 9,657 494,812	14,694 589 35,600	35 36 37
140,613	2,407,679	1,655,301	293,246	459,132	1,782,867	698,554	50,882	38
74,028	2,091,377	1,140,940	386,946	563,491	1,311,082	491,917	41,234	39
37,185	1,175,829	334,399	362,521	478,909	543,436	193,538	20,002	40
2,096	7,073	3,504	384	3,184	30,608	18,118	721	41

TABLE 3.—Corporation returns, 1943, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART I. ALL

[Money figures in

		Major industrial groups ¹⁰ —Continued				
		Trade—Continued				
		Wholesale— Continued	Retail			
		Other whole- salers	Total retail	General mer- chandise	Food stores, including market milk dealers	Package liquor stores
1	Number of returns ¹⁶	29,066	72,610	5,692	5,712	1,782
Receipts:						
2	Gross sales ¹⁷	25,995,068	24,538,826	7,991,432	5,429,191	168,731
3	Gross receipts from operations ¹⁸	322,316	385,243	111,162	38,542	4,463
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable ¹⁹	3,526	6,610	4,323	239	10
5	Subject to declared value excess- profits tax and surtax. ²⁰	555	714	322	47	-----
6	Subject to surtax only ²¹	45	162	83	9	-----
7	Wholly tax-exempt ²²	772	879	529	106	-----
8	Other interest.....	18,399	19,850	7,219	741	24
9	Rents and royalties ²³	24,167	95,400	49,202	5,224	83
10	Net capital gain ²⁴	9,790	5,345	1,157	659	22
11	Net gain, sales other than capital assets. ²⁵	4,688	1,990	154	219	20
12	Dividends, domestic corporations ²⁶	17,046	18,831	8,693	1,350	(¹⁵)
13	Dividends, foreign corporations ²⁷	9,018	3,709	3,658	5	-----
14	Other receipts ²⁸	143,164	335,144	117,086	13,315	144
15	Total compiled receipts ⁴	26,548,555	25,412,703	8,295,018	5,489,649	173,496
Deductions:						
16	Cost of goods sold ²⁹	22,449,489	17,211,039	5,179,413	4,391,891	134,733
17	Cost of operations ²⁹	159,818	219,914	65,765	27,766	3,732
18	Compensation of officers.....	422,476	504,724	74,715	39,067	8,184
19	Rent paid on business property.....	87,874	617,248	192,440	63,203	3,252
20	Repairs ³⁰	33,001	95,632	32,422	16,626	237
21	Bad debts.....	23,939	63,705	26,011	2,936	42
22	Interest paid.....	40,604	58,975	23,388	6,246	406
23	Taxes paid ³¹	144,854	331,799	130,969	43,720	2,597
24	Contributions or gifts ³²	10,685	18,978	9,621	1,678	58
25	Depreciation.....	67,051	195,120	67,209	37,273	618
26	Depletion.....	1,025	371	67	34	1
27	Amortization ³³	2,176	607	77	38	-----
28	Net loss, sales other than capital assets. ³⁵	5,621	28,158	15,701	1,779	16
29	Other deductions ³⁴	2,001,588	4,418,592	1,689,475	725,818	12,297
30	Total compiled deductions.....	25,450,201	23,764,859	7,507,272	5,358,074	166,174
31	Compiled net profit or net loss (15 less 30).....	1,098,354	1,647,844	787,746	131,575	7,322
32	Net income or deficit ³ [31 less (6+7)].....	1,097,537	1,646,803	787,134	131,460	7,322
33	Net operating loss deduction ³⁵	10,266	18,937	1,267	2,246	463
34	Income subject to excess profits tax ⁵	576,337	798,891	448,564	48,463	1,850
35	Income tax ⁶	179,391	292,129	126,525	30,283	1,316
36	Declared value excess-profits tax ⁷	9,068	12,831	4,282	826	232
37	Excess profits tax ⁸	459,212	641,864	361,510	39,049	1,506
38	Total tax.....	647,671	946,823	492,317	70,158	3,054
39	Compiled net profit less total tax (31 less 38) Dividends paid: ⁹	450,683	701,021	295,429	61,417	4,268
40	Cash and assets other than own stock ⁹	173,535	314,134	162,522	33,446	326
41	Corporation's own stock.....	17,397	10,178	2,271	1,262	1

For footnotes, see pp. 304-306.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

RETURNS—Continued

thousands of dollars]

Major industrial groups ¹⁰ —Continued								
Trade—Continued								
Retail—Continued								
Drug stores	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Auto-motive dealers	Filling stations	Hardware	Building materials, fuel, and ice	
4,506	10,199	4,631	9,565	7,945	1,874	2,307	7,348	1
950,387	2,831,017	754,844	1,172,209	1,215,845	225,216	193,815	1,323,308	2
6,135	21,996	16,873	77,534	44,205	3,174	2,458	25,179	3
96	524	409	97	253	34	41	267	4
8	40	31	31	51	50	2	52	5
(¹⁵) 5	4	5	3	4	35	(¹⁵) 5	14	6
574	57	26	10	44	12	5	29	7
2,324	1,171	1,453	217	2,470	91	439	2,193	8
69	15,132	2,321	4,679	3,819	1,821	476	5,085	9
33	182	194	213	354	64	64	1,443	10
	62	75	183	171	45	76	568	11
1,933	2,374	612	914	370	128	89	1,127	12
6	(¹⁵) 6	6	2	1	(¹⁵) 1	(¹⁵) 1	5	13
7,742	50,572	75,602	5,685	12,773	1,698	2,540	13,791	14
969,312	2,923,130	852,450	1,261,775	1,280,360	232,368	200,005	1,373,062	15
651,768	1,850,317	415,609	675,330	882,194	167,991	139,396	1,005,775	16
3,906	8,976	2,073	50,917	23,723	1,981	1,394	17,087	17
21,295	85,043	41,682	43,817	59,782	4,791	11,219	46,510	18
34,564	146,575	27,706	61,416	23,884	3,976	3,496	7,522	19
3,889	8,287	2,424	12,855	4,530	1,160	337	7,273	20
474	7,623	6,438	639	4,241	332	754	6,795	21
2,509	4,299	2,562	2,763	7,255	578	481	4,035	22
12,060	32,428	15,029	28,287	15,464	3,781	2,715	17,570	23
383	2,859	920	575	636	43	142	723	24
7,446	17,093	5,452	19,035	9,149	4,340	1,126	13,239	25
5	8	10	19	33	4	(¹⁵) 4	47	26
2	23	7	14	92	17	4	214	27
742	1,469	1,656	1,269	434	90	64	1,811	28
173,998	541,316	236,482	300,413	186,639	33,256	24,691	178,640	29
913,041	2,706,316	758,050	1,197,349	1,218,055	222,341	185,820	1,307,239	30
56,270	216,814	94,400	64,427	62,305	10,027	14,185	65,823	31
56,265	216,752	94,369	64,414	62,257	9,981	14,180	65,780	32
675	2,129	1,054	4,961	1,686	129	148	1,366	33
28,474	122,105	21,157	28,261	16,093	4,293	4,084	17,817	34
8,735	29,910	25,850	11,009	13,683	2,439	2,766	15,096	35
432	1,622	886	880	481	92	263	942	36
23,004	97,896	16,220	22,661	13,059	3,479	3,271	14,370	37
32,171	129,427	42,956	34,549	27,222	6,010	6,299	30,408	38
24,100	87,386	51,444	29,877	35,082	4,017	7,886	35,415	39
10,360	26,626	19,845	9,896	10,336	3,203	2,349	16,101	40
437	1,327	2,010	212	942	33	183	636	41

TABLE 3.—Corporation returns, 1943, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART I. ALL

[Money figures in

		Major industrial groups ¹⁰ —Continued				
		Trade—Continued			Service	
		Retail—Continued		Trade not allocable	Total service	Hotels and other lodging places
		Other retail trade	Retail trade not allocable			
1	Number of returns ¹⁶	7, 173	3, 876	13, 822	35, 594	4, 360
Receipts:						
2	Gross sales ¹⁷	1, 360, 816	922, 017	4, 665, 750	832, 359	333, 464
3	Gross receipts from operations ¹⁸	26, 059	7, 463	76, 891	4, 132, 901	555, 794
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable ¹⁹	210	105	680	1, 404	381
5	Subject to declared value excess-profits tax and surtax. ²⁰	49	33	115	261	29
6	Subject to surtax only ²¹	2	3	16	28	1
7	Wholly tax-exempt ²²	38	17	83	215	19
8	Other interest.....	2, 152	1, 105	4, 083	7, 814	1, 252
9	Rents and royalties ²³	3, 296	1, 938	14, 303	88, 813	40, 295
10	Net capital gain ²⁴	661	264	1, 962	7, 489	2, 032
11	Net gain, sales other than capital assets. ²⁵	246	138	950	2, 856	550
12	Dividends, domestic corporations. ²⁶	829	411	3, 325	23, 238	1, 405
13	Dividends, foreign corporations ²⁷	25	2	10, 222	2, 817	93
14	Other receipts ²⁸	18, 240	15, 956	38, 805	57, 386	8, 461
15	Total compiled receipts ⁴	1, 412, 624	949, 452	4, 817, 186	5, 157, 580	943, 779
Deductions:						
16	Cost of goods sold ²⁹	972, 708	743, 914	3, 689, 978	472, 844	174, 701
17	Cost of operations ²⁹	9, 295	3, 299	33, 681	2, 040, 812	186, 923
18	Compensation of officers.....	50, 024	18, 595	115, 159	227, 113	18, 760
19	Rent paid on business property.....	37, 146	12, 069	44, 001	227, 480	50, 709
20	Repairs ³⁰	3, 282	2, 311	14, 208	69, 632	31, 322
21	Bad debts.....	4, 493	2, 927	11, 059	12, 818	2, 232
22	Interest paid.....	2, 789	1, 663	9, 552	55, 272	29, 004
23	Taxes paid ³¹	18, 960	8, 219	49, 521	139, 349	44, 572
24	Contributions or gifts ³²	940	401	2, 515	4, 248	764
25	Depreciation.....	7, 803	5, 337	31, 361	144, 613	47, 080
26	Depletion.....	12	129	386	244	12
27	Amortization ³³	108	10	297	893	19
28	Net loss, sales other than capital assets. ³⁵	2, 713	415	3, 187	21, 270	12, 866
29	Other deductions ³⁴	207, 544	108, 022	556, 646	1, 194, 305	262, 496
30	Total compiled deductions.....	1, 317, 816	907, 311	4, 561, 551	4, 610, 891	861, 459
31	Compiled net profit or net loss (15 less 30).....	94, 809	42, 141	255, 634	546, 689	82, 320
32	Net income or deficit ³ [31 less (6+7)].....	94, 768	42, 122	255, 535	546, 447	82, 300
33	Net operating loss deduction ³⁵	2, 366	447	3, 150	18, 929	8, 723
34	Income subject to excess profits tax ⁵	43, 875	13, 855	103, 976	253, 511	32, 496
35	Income tax ⁶	15, 787	8, 730	52, 295	106, 091	19, 334
36	Declared value excess-profits tax ⁷	1, 338	555	2, 684	2, 824	462
37	Excess profits tax ⁸	34, 793	11, 047	82, 511	202, 564	26, 131
38	Total tax.....	51, 919	20, 332	137, 490	311, 479	45, 927
39	Compiled net profit less total tax (31 less 38).....	42, 890	21, 809	118, 145	235, 210	36, 393
Dividends paid: ⁹						
40	Cash and assets other than own stock. ⁹	12, 244	6, 880	35, 764	105, 617	10, 449
41	Corporation's own stock.....	442	424	2, 313	2, 960	11

For footnotes, see pp. 304-306.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

RETURNS—Continued

thousands of dollars]

Major industrial groups ^{1a} —Continued							
Service—Continued							
Personal service	Business service	Auto-motive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other service, including schools	Service not allocable
8, 167	6, 608	3, 289	1, 468	3, 905	3, 925	3, 782	90
191, 782	58, 908	78, 758	52, 242	43, 942	29, 178	42, 725	1, 358
659, 306	822, 083	74, 083	96, 278	1, 273, 220	234, 278	385, 222	32, 637
78	256	33	14	396	114	131	2
26	128	2	1	23	7	45	
4	5	(15)	(15)	3	1	12	
44	59	2	(15)	45	11	34	
396	973	87	28	3, 693	230	1, 160	4
3, 016	7, 135	4, 881	175	25, 096	4, 990	3, 160	65
1, 151	1, 130	400	57	780	573	1, 362	3
346	563	202	23	294	453	425	(15)
810	2, 634	89	23	17, 367	432	450	27
2	238	(15)		2, 465	4	15	
5, 157	9, 154	2, 318	530	20, 227	5, 796	5, 703	40
862, 121	903, 268	160, 854	149, 372	1, 387, 549	276, 068	440, 433	34, 135
104, 623	39, 393	49, 558	33, 070	28, 529	15, 832	26, 243	897
376, 609	465, 476	32, 092	63, 608	581, 448	103, 628	204, 145	26, 884
53, 717	62, 408	10, 980	11, 569	25, 717	15, 332	27, 674	957
23, 878	16, 967	14, 522	1, 872	84, 052	13, 466	21, 731	285
11, 290	4, 601	1, 742	918	11, 816	4, 210	3, 689	45
3, 084	1, 673	550	286	2, 624	533	1, 819	16
4, 115	2, 092	1, 646	431	13, 824	2, 500	1, 604	57
21, 419	13, 661	4, 737	2, 901	31, 897	11, 049	8, 952	161
665	707	60	111	1, 117	529	287	7
24, 197	15, 578	6, 811	2, 135	29, 902	10, 017	8, 693	200
9	25	9	2	25	98	64	
72	36	11	363	33	5	345	8
669	503	190	271	5, 448	866	456	1
188, 962	213, 522	31, 539	17, 815	313, 521	65, 481	97, 444	3, 526
813, 309	836, 643	154, 445	135, 352	1, 129, 951	243, 544	403, 145	33, 044
48, 811	66, 626	6, 409	14, 020	257, 599	32, 525	37, 288	1, 091
48, 763	66, 561	6, 407	14, 019	257, 551	32, 513	37, 242	1, 091
1, 941	1, 823	442	346	3, 279	952	1, 399	23
15, 061	21, 353	2, 158	9, 667	127, 495	19, 265	25, 698	319
10, 914	16, 063	1, 695	1, 304	44, 336	6, 199	5, 974	274
478	368	93	121	416	514	367	5
12, 108	16, 998	1, 747	7, 562	102, 628	15, 300	19, 832	258
23, 500	33, 429	3, 534	8, 987	147, 380	22, 013	26, 173	537
25, 312	33, 196	2, 875	5, 033	110, 219	10, 512	11, 115	554
9, 296	19, 327	1, 379	951	53, 624	5, 024	5, 201	367
394	97	23	254	1, 655	366	160	

TABLE 3.—Corporation returns, 1943, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART I. ALL

[Money figures in

		Major industrial groups ¹⁰ —Continued			
		Finance, insurance, real estate, and lessors of real property			
		Total finance, insurance, real estate, and lessors of real property	Finance		
			Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks
1	Number of returns ¹⁶	133, 655	33, 108	15, 067	3, 083
Receipts:					
2	Gross sales ¹⁷	61, 044	29, 647		
3	Gross receipts from operations ¹⁸	3, 637, 042	571, 601	340, 600	13, 744
Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable ¹⁹	582, 564	402, 056	392, 256	116
5	Subject to declared value excess-profits tax and surtax ²⁰	336, 637	231, 392	227, 097	24
6	Subject to surtax only ²¹	28, 108	20, 609	19, 957	6
7	Wholly tax-exempt ²²	259, 049	185, 445	179, 082	118
8	Other interest.....	1, 937, 511	1, 024, 688	806, 465	13, 099
9	Rents and royalties ²³	1, 400, 820	150, 682	91, 674	2, 315
10	Net capital gain ²⁴	105, 686	72, 633	34, 159	849
11	Net gain, sales other than capital assets ²⁵	96, 277	52, 197	2, 009	588
12	Dividends, domestic corporations ²⁶	590, 850	461, 629	20, 330	265
13	Dividends, foreign corporations ²⁷	16, 591	14, 045	448	4
14	Other receipts ²⁸	147, 419	82, 641	50, 048	3, 103
15	Total compiled receipts ⁴	9, 199, 597	3, 299, 266	2, 164, 125	34, 229
Deductions:					
16	Cost of goods sold ²⁹	37, 862	19, 930		
17	Cost of operations ²⁹	103, 312	27, 323	563	1, 966
18	Compensation of officers.....	³⁶ 446, 109	279, 540	208, 986	5, 067
19	Rent paid on business property.....	168, 906	56, 715	41, 332	868
20	Repairs ³⁰	103, 762	13, 349	11, 122	208
21	Bad debts.....	148, 872	126, 529	87, 899	2, 453
22	Interest paid.....	640, 510	282, 983	186, 798	5, 936
23	Taxes paid ³¹	590, 655	149, 345	116, 914	2, 027
24	Contributions or gifts ³²	11, 595	8, 580	7, 020	46
25	Depreciation.....	366, 847	64, 137	50, 046	759
26	Depletion.....	23, 005	3, 086	147	32
27	Amortization ³³	793	65		
28	Net loss, sales other than capital assets ²⁵	267, 061	135, 203	100, 647	4, 492
29	Other deductions ³⁴	3, 625, 798	990, 672	733, 686	14, 481
30	Total compiled deductions.....	³⁷ 6, 535, 087	2, 157, 459	1, 545, 161	38, 336
31	Compiled net profit or net loss (15 less 30).....	2, 664, 510	1, 141, 807	618, 965	³⁸ 4, 107
32	Net income or deficit ³ [31 less (6+7)].....	2, 377, 353	935, 753	419, 926	³⁸ 4, 230
33	Net operating loss deduction ³⁵	37, 692	13, 150	4, 257	592
34	Income subject to excess profits tax ⁵	69, 217	12, 394	3, 476	173
35	Income tax ⁶	404, 921	194, 919	115, 298	1, 787
36	Declared value excess-profits tax ⁷	3, 053	1, 473	812	11
37	Excess profits tax ⁸	56, 115	9, 928	2, 788	140
38	Total tax.....	464, 088	206, 319	118, 898	1, 939
39	Compiled net profit less total tax (31 less 38).....	2, 200, 421	935, 488	500, 067	³⁹ 6, 045
Dividends paid: ⁹					
40	Cash and assets other than own stock ⁹	1, 001, 932	710, 301	238, 551	8, 893
41	Corporation's own stock.....	60, 959	51, 613	43, 509	1, 042

For footnotes, see pp. 304-306.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

RETURNS—Continued

thousands of dollars]

Major industrial groups ¹⁰ —Continued								
Finance, insurance, real estate, and lessors of real property—Continued								
Finance—Continued						Insurance carriers, agents, etc.		
Short-term credit agencies, except banks	Investment trusts and investment companies ¹¹	Other investment companies, including holding companies ^{12 13}	Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers	
3,650	3,322	1,838	1,360	1,471	3,317	7,554	1,816	1
526		21,725		7,396				2
94,795	5,261	40,585	55,971	6,607	14,038	2,130,457	1,918,373	3
602	2,004	1,704	4,401	83	891	177,065	176,899	4
43	1,009	516	2,551	35	118	103,943	103,922	5
11	29	64	521	7	14	7,397	7,393	6
105	1,453	924	2,957	10	796	72,478	72,455	7
99,873	26,119	61,677	4,036	3,136	10,282	882,118	881,249	8
1,533	6,660	9,861	1,230	35,187	2,223	165,787	164,410	9
1,114	17,003	10,080	5,135	1,056	3,238	5,342	4,960	10
448	1,937	678	45,469	498	570	348	240	11
2,091	157,769	263,946	14,532	828	1,869	111,153	107,630	12
13	4,298	9,149	32	21	80	1,364	1,150	13
10,957	4,495	4,875	4,285	3,190	1,688	14,177	7,171	14
212,110	228,036	425,784	141,121	58,054	35,807	¹⁴ 3,671,629	¹⁴ 3,445,852	15
500		14,399		5,031				16
12,754	10	1,477	8,049	994	1,510	28,190		17
17,298	7,691	9,258	23,931	3,501	3,808	¹⁶ 58,580	¹⁶ 10,713	18
6,831	673	1,505	4,017	517	971	21,055	13,584	19
351	90	846	479	143	110	1,814	1,536	20
13,812	2,726	12,153	764	3,962	2,761	3,971	2,256	21
21,087	16,806	40,371	5,130	1,647	5,208	5,612	4,627	22
6,984	4,927	9,737	4,836	2,045	1,874	96,657	92,051	23
361	334	537	202	36	43	1,199	788	24
2,185	461	3,590	1,268	5,008	820	33,167	31,441	25
8	1,847	947	46	49	10	14	7	26
		65						27
452	1,591	9,189	9,605	7,263	1,963	9,821	9,503	28
79,557	30,614	45,726	50,968	20,613	15,028	2,041,260	1,935,724	29
162,180	67,770	149,802	109,294	50,810	34,108	¹⁷ 2,301,338	¹⁷ 2,102,229	30
49,930	160,266	275,982	31,827	7,244	1,699	1,370,291	1,343,623	31
49,814	158,784	274,994	28,349	7,227	889	1,290,415	1,263,775	32
494	1,413	1,397	3,130	493	1,373	4,133	3,673	33
3,140	722	1,012	1,097	2,450	325	26,101	20,619	34
17,825	9,850	33,610	7,475	6,942	2,131	111,062	104,185	35
68	200	220	51	79	32	106	9	36
2,519	571	820	881	1,946	262	21,124	16,697	37
20,412	10,621	34,650	8,408	8,967	2,426	132,292	120,891	38
29,518	149,645	241,332	23,420	¹⁸ 1,723	¹⁸ 726	1,237,999	1,222,732	39
25,679	140,938	261,958	10,670	14,155	9,457	140,460	127,295	40
748	1,657	3,752	855	38	13	7,508	6,907	41

TABLE 3.—Corporation returns, 1943, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART I. ALL

[Money figures in

		Major industrial groups ¹⁰ —Continued		
		Finance, insurance, real estate, etc.—Continued		
		Insurance carriers, etc.—Con.	Real estate, including lessors of buildings	Lessors of real property, except buildings
		Insurance agents, brokers, etc.		
1	Number of returns ¹⁶	5, 738	86, 339	6, 654
Receipts:				
2	Gross sales ¹⁷		25, 210	6, 187
3	Gross receipts from operations ¹⁸	212, 083	933, 615	1, 368
Interest on Government obligations (less amortizable bond premium):				
4	Wholly taxable ¹⁹	167	3, 202	240
5	Subject to declared value excess-profits tax and surtax ²⁰	21	1, 071	231
6	Subject to surtax only ²¹	4	97	5
7	Wholly tax-exempt ²²	23	966	160
8	Other interest.....	869	28, 465	2, 240
9	Rents and royalties ²³	1, 377	872, 490	211, 861
10	Net capital gain ²⁴	382	22, 246	5, 464
11	Net gain, sales other than capital assets ²⁵	108	42, 985	748
12	Dividends, domestic corporations ²⁶	3, 523	15, 986	2, 082
13	Dividends, foreign corporations ²⁷	214	320	861
14	Other receipts ²⁸	7, 006	36, 428	14, 173
15	Total compiled receipts ⁴	225, 777	1, 983, 082	245, 619
Deductions:				
16	Cost of goods sold ²⁹		13, 794	4, 138
17	Cost of operations ²⁹	28, 190	47, 469	330
18	Compensation of officers.....	47, 866	103, 096	4, 894
19	Rent paid on business property.....	7, 471	87, 962	3, 174
20	Repairs ³⁰	278	87, 343	1, 256
21	Bad debts.....	1, 715	17, 848	524
22	Interest paid.....	985	289, 710	62, 204
23	Taxes paid ³¹	4, 606	324, 449	20, 204
24	Contributions or gifts ³²	412	1, 715	100
25	Depreciation.....	1, 726	259, 413	10, 130
26	Depletion.....	7	493	19, 413
27	Amortization ³³		628	101
28	Net loss, sales other than capital assets ²⁵	318	110, 656	11, 381
29	Other deductions ³⁴	105, 535	572, 638	21, 228
30	Total compiled deductions.....	199, 109	1, 917, 212	159, 077
31	Compiled net profit or net loss (15 less 30).....	26, 668	65, 870	86, 542
32	Net income or deficit ³ [31 less (6+7)].....	26, 640	64, 807	86, 377
33	Net operating loss deduction ³⁵	461	18, 988	1, 421
34	Income subject to excess profits tax ⁵	5, 481	17, 969	12, 754
35	Income tax ⁶	6, 877	65, 130	33, 811
36	Declared value excess-profits tax ⁷	97	1, 284	190
37	Excess profits tax ⁸	4, 427	14, 491	10, 572
38	Total tax.....	11, 401	80, 905	44, 573
39	Compiled net profit less total tax (31 less 38).....	15, 267	³⁹ 15, 035	41, 969
Dividends paid: ⁹				
40	Cash and assets other than own stock ⁹	13, 164	86, 353	64, 819
41	Corporation's own stock.....	601	1, 612	226

For footnotes, see pp. 304-306.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

RETURNS—Continued

thousands of dollars]

Major industrial groups ¹⁰ —Continued						
Construction	Agriculture, forestry, and fishery				Nature of business not allocable	
	Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery		
12, 128	6, 884	6, 259	385	240	5, 252	1
491, 081	699, 053	671, 006	11, 210	16, 836	147, 607	2
3, 756, 244	126, 397	115, 797	3, 393	7, 207	56, 655	3
960	356	321	19	16	144	4
202	577	569	8	-----	67	5
8	4	4	-----	-----	16	6
334	209	202	7	-----	92	7
2, 327	2, 681	2, 329	335	17	2, 900	8
13, 167	14, 062	13, 571	377	114	7, 554	9
10, 976	7, 151	3, 747	3, 151	253	3, 495	10
1, 824	2, 371	1, 003	1, 359	10	925	11
7, 760	4, 274	4, 112	137	25	1, 763	12
112	20	17	2	(¹⁵)	33	13
57, 628	10, 586	10, 085	313	188	5, 660	14
4, 342, 622	867, 739	822, 763	20, 311	24, 665	226, 900	15
373, 330	448, 889	427, 601	9, 176	12, 112	112, 995	16
3, 189, 673	51, 472	46, 455	1, 256	3, 760	18, 285	17
144, 437	26, 106	24, 532	701	873	16, 885	18
14, 541	11, 613	11, 244	63	307	2, 916	19
19, 130	11, 755	10, 944	75	736	2, 002	20
5, 496	4, 460	4, 246	175	39	8, 843	21
10, 350	10, 655	9, 430	1, 127	98	3, 601	22
45, 779	21, 624	20, 242	997	386	6, 159	23
2, 540	669	642	5	22	218	24
43, 256	28, 780	27, 847	349	585	4, 668	25
374	1, 751	658	1, 092	1	526	26
1, 026	23	23	-----	-----	140	27
2, 103	7, 131	6, 751	352	29	3, 934	28
222, 826	128, 752	123, 749	2, 073	2, 929	37, 951	29
4, 074, 860	753, 681	714, 363	17, 440	21, 878	219, 123	30
267, 762	114, 058	108, 400	2, 870	2, 788	7, 776	31
267, 420	113, 845	108, 194	2, 863	2, 788	7, 668	32
4, 829	4, 335	3, 462	573	300	2, 908	33
173, 450	44, 158	42, 640	130	1, 388	5, 458	34
36, 065	25, 831	24, 462	931	438	4, 742	35
3, 385	1, 597	1, 540	26	31	271	36
135, 190	35, 148	33, 926	106	1, 116	4, 317	37
174, 639	62, 576	59, 927	1, 063	1, 586	9, 331	38
93, 123	51, 482	48, 473	1, 808	1, 202	³⁹ 1, 554	39
31, 298	31, 087	27, 004	3, 730	353	6, 404	40
1, 869	736	736	-----	-----	859	41

TABLE 3.—Corporation returns, 1943, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART II. RETURNS

[Money figures in

	Major industrial groups ¹⁰					
	All industrial groups	Mining and quarrying				
		Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.	
1	Number of returns ¹⁶	283, 735	4, 031	250	74	975
	Receipts:					
2	Gross sales ¹⁷	194, 665, 153	2, 854, 342	730, 259	249, 103	1, 177, 581
3	Gross receipts from operations ¹⁸	37, 382, 773	235, 259	11, 866	10, 536	68, 212
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable ¹⁹	629, 206	2, 426	1, 181	124	454
5	Subject to declared value excess-profits tax and surtax ²⁰	341, 463	1, 085	428	157	195
6	Subject to surtax only ²¹	28, 052	24	3	2	15
7	Wholly tax-exempt ²²	259, 465	679	292	19	71
8	Other interest.....	2, 114, 691	6, 088	1, 123	437	1, 925
9	Rents and royalties ²³	1, 956, 862	43, 967	4, 562	10, 817	15, 940
10	Net capital gain ²⁴	279, 841	28, 137	1, 242	194	3, 562
11	Net gain, sales other than capital assets ²⁵	105, 716	2, 136	39	39	521
12	Dividends, domestic corporations ²⁶	1, 307, 012	24, 546	12, 241	404	2, 454
13	Dividends, foreign corporations ²⁷	132, 082	387	177	-----	101
14	Other receipts ²⁸	1, 474, 582	22, 919	6, 847	1, 251	6, 635
15	Total compiled receipts ⁴	240, 676, 898	3, 221, 996	770, 263	273, 080	1, 277, 666
	Deductions:					
16	Cost of goods sold ²⁹	147, 640, 460	1, 921, 164	477, 209	200, 672	892, 596
17	Cost of operations ²⁹	20, 608, 900	146, 631	7, 603	6, 470	45, 263
18	Compensation of officers.....	³⁶ 3, 395, 257	41, 477	3, 976	1, 932	12, 559
19	Rent paid on business property.....	2, 196, 404	14, 266	847	1, 458	4, 905
20	Repairs ³⁰	2, 197, 488	47, 668	3, 556	7, 411	22, 954
21	Bad debts.....	306, 945	3, 201	282	254	937
22	Interest paid.....	1, 990, 128	22, 907	2, 655	6, 043	5, 111
23	Taxes paid ³¹	5, 363, 066	103, 165	26, 261	10, 904	36, 464
24	Contributions or gifts ³²	157, 768	2, 236	813	75	653
25	Depreciation.....	3, 621, 754	116, 797	22, 323	6, 029	33, 613
26	Depletion.....	599, 359	191, 211	64, 274	7, 536	37, 540
27	Amortization ³³	666, 784	6, 365	3, 094	445	974
28	Net loss, sales other than capital assets ²⁵	264, 525	5, 113	1, 692	175	1, 989
29	Other deductions ³⁴	22, 662, 576	211, 442	25, 849	13, 345	78, 871
30	Total compiled deductions.....	³⁷ 211, 671, 415	2, 833, 643	640, 435	262, 750	1, 174, 427
31	Compiled net profit (15 less 30).....	29, 005, 483	388, 352	129, 828	10, 331	103, 239
32	Net income ³ [31 less (6+7)].....	28, 717, 966	387, 649	129, 533	10, 311	103, 153
33	Net operating loss deduction ³⁵	224, 952	7, 198	547	822	2, 551
34	Income subject to excess profits tax ⁵	14, 366, 701	86, 320	31, 666	1, 382	26, 599
35	Income tax ⁶	4, 479, 166	99, 477	30, 836	3, 033	27, 465
36	Declared value excess-profits tax ⁷	154, 934	680	100	8	280
37	Excess profits tax ⁸	11, 291, 483	69, 683	25, 637	1, 081	21, 499
38	Total tax.....	15, 925, 582	169, 840	56, 573	4, 123	49, 244
39	Compiled net profit less total tax (31 less 38).....	13, 079, 901	218, 512	73, 255	6, 208	53, 995
	Dividends paid: ⁹					
40	Cash and assets other than own stock ⁹	5, 631, 023	193, 289	81, 715	6, 492	23, 982
41	Corporation's own stock.....	220, 242	5, 355	-----	-----	379

For footnotes, see pp. 304-306.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

WITH NET INCOME ³

thousands of dollars]

Major industrial groups ¹⁰ —Continued								
Mining and quarrying—Continued			Manufacturing					
Crude petroleum and natural gas production	Non-metallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures	
1,963	743	26	61,705	7,270	2,303	160	742	1
380,290	307,658	9,452	134,180,504	18,355,937	3,187,333	2,071,209	2,862,692	2
125,650	17,091	1,903	7,636,569	103,995	10,849	2,273	16,009	3
396	266	5	51,844	2,797	796	166	1,026	4
225	77	3	10,134	515	166	208	148	5
2	3		764	23	30	17	13	6
249	49	(¹⁵)	10,771	894	168	96	124	7
2,197	390	16	115,670	10,597	2,663	2,492	1,680	8
9,458	3,064	127	302,015	21,901	5,144	2,668	7,275	9
22,005	764	372	87,493	21,441	2,700	321	1,128	10
1,277	258	1	6,626	724	308	20	99	11
8,039	1,350	58	310,111	26,654	3,994	4,450	2,646	12
54	54		85,116	8,505	15	741	33	13
5,791	2,351	44	641,794	98,747	14,698	2,063	12,227	14
555,630	333,375	11,981	143,439,413	18,652,729	3,228,863	2,086,723	2,905,100	15
158,137	185,709	6,841	100,928,053	15,328,666	1,892,419	1,625,905	2,285,234	16
77,500	8,523	1,273	5,487,369	29,215	4,480	60	6,501	17
12,386	10,437	186	1,493,998	124,219	38,525	5,697	21,964	18
4,765	2,256	36	498,690	40,096	6,813	1,473	1,715	19
3,317	10,340	91	1,834,299	140,913	20,762	2,102	32,131	20
1,255	447	26	83,950	7,915	3,492	382	423	21
7,093	1,947	58	406,864	40,106	11,062	9,690	6,314	22
20,850	8,482	205	2,864,104	202,082	476,844	125,723	47,450	23
403	284	9	92,366	7,460	3,205	853	3,120	24
42,164	12,155	513	1,777,814	151,008	40,489	7,012	39,390	25
70,530	10,987	343	363,054	422	42		4	26
909	936	7	515,239	4,255	290		2,356	27
832	423	3	94,028	13,104	2,486	209	698	28
60,248	32,448	681	10,259,943	1,430,905	360,699	123,228	129,444	29
460,389	285,374	10,270	126,699,772	17,520,368	2,861,608	1,902,335	2,576,746	30
95,242	48,001	1,712	16,739,642	1,132,361	367,255	184,387	328,354	31
94,991	47,949	1,712	16,728,107	1,131,445	367,057	184,275	328,217	32
2,797	441	39	79,464	8,699	3,983	411	345	33
10,031	15,642	1,001	10,458,897	500,079	171,713	49,453	228,476	34
26,441	11,497	205	2,266,110	226,481	71,734	51,998	37,865	35
206	75	11	114,310	8,538	1,418	162	837	36
7,984	12,671	810	8,162,663	403,382	136,356	39,975	182,483	37
34,631	24,243	1,027	10,543,083	638,401	209,507	92,135	221,185	38
60,610	23,759	685	6,196,559	493,960	157,748	92,252	107,170	39
60,767	19,717	618	2,615,726	247,356	85,130	67,495	43,511	40
4,947	30		113,347	6,383	13,409	95	581	41

TABLE 3.—Corporation returns, 1943, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART II. RETURNS

[Money figures in

		Major industrial groups ¹⁰ —Continued				
		Manufacturing—Continued				
		Textile- mill products, except cotton	Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products
1	Number of returns ¹⁶	3, 132	7, 008	1, 814	360	1, 705
Receipts:						
2	Gross sales ¹⁷	4, 904, 513	3, 919, 888	2, 098, 519	2, 891, 558	1, 520, 542
3	Gross receipts from operations ¹⁸	92, 117	66, 438	8, 267	60, 908	16, 253
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable ¹⁹	1, 710	447	590	373	796
5	Subject to declared value excess- profits tax and surtax. ²⁰	163	131	80	54	101
6	Subject to surtax only ²¹	13	5	1	2	5
7	Wholly tax-exempt ²²	174	39	43	17	61
8	Other interest.....	3, 495	1, 298	994	1, 459	1, 438
9	Rents and royalties ²³	6, 428	7, 374	1, 637	6, 220	7, 322
10	Net capital gain ²⁴	1, 913	480	422	185	8, 193
11	Net gain, sales other than capital assets. ²⁵	267	90	52	12	718
12	Dividends, domestic corporations ²⁶	4, 169	1, 543	1, 275	1, 366	2, 679
13	Dividends, foreign corporations ²⁷	1, 002	118	7	8, 834	2
14	Other receipts ²⁸	22, 314	12, 617	9, 262	8, 726	11, 333
15	Total compiled receipts ⁴	5, 038, 279	4, 010, 469	2, 121, 147	2, 979, 713	1, 569, 443
Deductions:						
16	Cost of goods sold ²⁹	3, 862, 191	3, 126, 205	1, 712, 222	2, 204, 762	1, 105, 287
17	Cost of operations ²⁹	59, 841	49, 449	5, 429	16, 469	8, 027
18	Compensation of officers.....	83, 519	119, 480	40, 072	13, 514	28, 353
19	Rent paid on business property.....	12, 980	26, 504	9, 623	7, 695	3, 546
20	Repairs ³⁰	46, 647	8, 040	12, 944	33, 777	14, 723
21	Bad debts.....	1, 355	2, 004	876	2, 414	2, 167
22	Interest paid.....	12, 760	7, 123	3, 759	8, 172	5, 097
23	Taxes paid ³¹	76, 547	45, 637	27, 034	50, 188	28, 413
24	Contributions or gifts ³²	5, 627	4, 023	1, 722	862	1, 010
25	Depreciation.....	59, 526	13, 518	11, 153	32, 213	29, 265
26	Depletion.....	61	25	95	201	27, 131
27	Amortization ³³	2, 102	233	165	6, 022	1, 427
28	Net loss, sales other than capital assets. ²⁵	9, 748	793	1, 178	2, 185	381
29	Other deductions ³⁴	293, 533	352, 666	143, 456	236, 250	137, 490
30	Total compiled deductions.....	4, 526, 438	3, 755, 697	1, 969, 728	2, 614, 726	1, 392, 318
31	Compiled net profit (15 less 30).....	511, 841	254, 772	151, 419	364, 987	177, 126
32	Net income ⁴ [31 less (6+7)].....	511, 655	254, 729	151, 376	364, 968	177, 060
33	Net operating loss deduction ³⁵	2, 880	3, 451	1, 141	354	1, 509
34	Income subject to excess profits tax ⁵	307, 790	143, 871	77, 360	280, 676	88, 039
35	Income tax ⁶	74, 619	35, 466	26, 537	31, 553	31, 044
36	Declared value excess-profits tax ⁷	3, 270	2, 439	931	3, 655	698
37	Excess profits tax ⁸	245, 906	114, 446	62, 288	220, 071	70, 508
38	Total tax.....	323, 796	152, 350	89, 756	255, 279	102, 250
39	Compiled net profit less total tax (31 less 38).....	188, 045	102, 422	61, 663	109, 708	74, 876
Dividends paid: ⁹						
40	Cash and assets other than own stock ⁹	66, 429	28, 401	28, 310	34, 676	38, 565
41	Corporation's own stock.....	28, 448	5, 317	819	221	3, 132

For footnotes, see pp. 304-306.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

WITH NET INCOME ^a—Continued

thousands of dollars]

Major industrial groups ¹⁰ —Continued								
Manufacturing—Continued								
Furniture and finished lumber products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products	Non-ferrous metals and their products	
2,984	1,838	7,168	4,539	332	1,721	5,028	1,853	1
1,799,976	3,176,420	2,749,579	8,363,520	7,818,646	2,187,067	19,825,353	4,146,287	2
12,148	10,620	166,145	81,673	546,076	8,231	794,177	109,885	3
507	1,546	1,139	4,400	2,360	1,451	11,851	1,737	4
140	479	956	1,226	601	536	1,737	191	5
296	15	28	160	70	10	101	6	6
26	268	713	1,379	874	249	1,181	342	7
1,020	3,812	3,104	7,962	13,202	1,476	19,531	2,101	8
2,376	7,647	16,498	25,280	52,191	5,319	45,817	4,274	9
1,945	2,220	1,480	3,524	17,735	1,055	4,569	940	10
456	276	874	381	252	208	494	119	11
1,385	6,475	10,506	59,818	75,985	6,320	32,076	4,899	12
279	1,922	855	6,965	16,352	2,750	6,418	5,138	13
10,310	15,888	26,198	34,963	61,551	12,336	88,226	21,301	14
1,830,862	3,227,588	2,978,077	8,591,252	8,605,894	2,227,010	20,831,531	4,297,219	15
1,370,900	2,277,827	1,662,759	5,604,666	5,592,541	1,482,702	14,859,596	3,118,826	16
6,112	4,690	78,735	22,111	212,574	4,059	522,816	71,103	17
49,614	57,475	105,559	103,942	19,511	38,293	199,294	53,263	18
8,771	12,283	28,677	24,400	73,353	6,433	71,960	33,333	19
17,736	59,825	11,717	105,346	131,196	43,823	508,516	63,023	20
2,182	2,081	8,567	10,606	6,195	1,744	10,697	1,714	21
4,230	13,684	12,755	18,257	63,489	4,732	86,181	9,526	22
32,893	58,142	54,204	131,929	252,757	42,520	363,202	74,595	23
1,304	2,555	4,975	6,529	3,123	1,732	13,226	3,040	24
18,876	71,027	42,927	167,433	318,982	46,809	309,873	63,168	25
631	4,653	48	10,875	261,240	1,607	23,490	29,767	26
875	6,950	91	53,160	48,205	6,687	149,703	46,030	27
714	1,130	10,853	8,651	6,841	1,730	16,431	5,113	28
168,712	257,336	504,534	1,049,465	853,506	225,812	976,143	193,845	29
1,683,548	2,829,658	2,526,402	7,317,369	7,843,512	1,908,684	18,111,126	3,766,346	30
147,314	397,930	451,675	1,273,882	762,381	318,326	2,720,405	530,873	31
146,993	397,647	450,934	1,272,343	761,438	318,067	2,719,124	530,526	32
1,719	1,952	9,210	3,011	8,510	773	4,919	2,006	33
68,492	210,929	202,106	605,360	94,863	168,319	1,928,490	338,256	34
26,769	69,022	85,949	240,700	233,888	55,566	291,687	69,692	35
1,248	1,372	4,081	3,620	1,632	901	22,686	2,717	36
54,627	169,875	162,676	486,308	76,728	135,029	1,486,214	266,759	37
82,644	240,269	252,706	730,719	312,248	191,496	1,800,587	339,168	38
64,670	157,661	198,969	543,164	450,133	126,831	919,818	191,705	39
74,558	76,410	87,828	320,602	317,438	67,958	302,219	87,831	40
2,411	2,803	2,557	6,586	11,070	2,621	9,292	2,201	41

TABLE 3.—Corporation returns, 1943, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART II. RETURNS

[Money figures in

		Major industrial groups ¹⁰ —Continued				
		Manufacturing—Continued				
		Electrical machinery and equipment	Machinery, except transportation equipment and electrical	Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing
1	Number of returns ¹⁶	1, 302	4, 825	477	887	2, 799
Receipts:						
2	Gross sales ¹⁷	6, 618, 140	11, 081, 336	3, 796, 414	16, 691, 562	2, 569, 957
3	Gross receipts from operations ¹⁸	118, 058	179, 750	38, 191	5, 133, 717	13, 218
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable ¹⁹	2, 601	6, 575	846	6, 480	1, 199
5	Subject to declared value excess-profits tax and surtax ²⁰	372	1, 069	107	878	85
6	Subject to surtax only ²¹	117	28	5	82	4
7	Wholly tax-exempt ²²	2, 124	879	102	499	169
8	Other interest.....	7, 993	6, 415	1, 502	17, 612	2, 075
9	Rents and royalties ²³	13, 839	36, 478	3, 576	14, 262	3, 617
10	Net capital gain ²⁴	3, 602	4, 014	1, 179	6, 626	877
11	Net gain, sales other than capital assets ²⁵	114	641	16	173	150
12	Dividends, domestic corporations ²⁶	20, 540	10, 873	344	28, 355	2, 318
13	Dividends, foreign corporations ²⁷	7, 759	7, 164	925	5, 572	3, 545
14	Other receipts ²⁸	17, 882	44, 769	9, 619	87, 435	10, 241
15	Total compiled receipts ⁴	6, 813, 140	11, 379, 991	3, 852, 827	21, 993, 253	2, 607, 457
Deductions:						
16	Cost of goods sold ²⁹	4, 837, 455	7, 471, 121	3, 060, 668	13, 602, 410	1, 733, 042
17	Cost of operations ³⁰	48, 068	39, 040	21, 386	4, 251, 896	6, 322
18	Compensation of officers.....	54, 423	167, 155	16, 655	54, 772	59, 735
19	Rent paid on business property.....	20, 572	34, 979	7, 272	46, 819	13, 212
20	Repairs ³⁰	75, 172	168, 177	81, 455	216, 107	22, 781
21	Bad debts.....	3, 059	5, 690	3, 624	3, 493	1, 892
22	Interest paid.....	21, 927	20, 229	5, 063	31, 281	6, 158
23	Taxes paid ³¹	120, 557	194, 969	47, 715	331, 069	54, 543
24	Contributions or gifts ³²	4, 194	10, 772	3, 163	6, 427	2, 388
25	Depreciation.....	65, 288	104, 590	32, 119	112, 661	24, 796
26	Depletion.....	37	387	528	613	147
27	Amortization ³³	27, 168	65, 545	14, 981	68, 647	6, 175
28	Net loss, sales other than capital assets ³⁴	1, 344	3, 177	348	5, 019	715
29	Other deductions ³⁴	443, 592	885, 933	142, 067	926, 249	279, 881
30	Total compiled deductions.....	5, 722, 855	9, 171, 765	3, 437, 043	19, 657, 463	2, 211, 786
31	Compiled net profit (15 less 30).....	1, 090, 285	2, 208, 226	415, 784	2, 335, 791	395, 671
32	Net income ³ [31 less (6+7)].....	1, 088, 044	2, 207, 319	415, 677	2, 335, 210	395, 497
33	Net operating loss deduction ³⁵	9, 506	4, 539	578	3, 983	4, 151
34	Income subject to excess profits tax ⁵	805, 767	1, 743, 786	265, 403	1, 756, 425	277, 853
35	Income tax ⁶	98, 160	165, 901	57, 702	217, 201	40, 708
36	Declared value excess-profits tax ⁷	7, 556	20, 881	3, 560	16, 105	3, 559
37	Excess profits tax ⁸	635, 097	1, 338, 917	202, 225	1, 343, 535	216, 867
38	Total tax.....	740, 813	1, 525, 700	263, 487	1, 576, 841	261, 134
39	Compiled net profit less total tax (31 less 38).....	349, 472	682, 527	152, 298	758, 950	134, 537
Dividends paid: ⁹						
40	Cash and assets other than own stock ⁹	142, 619	197, 512	28, 718	243, 935	41, 283
41	Corporation's own stock.....	1, 565	6, 611	825	2, 745	1, 558

For footnotes, see pp. 304-306.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

WITH NET INCOME ³—Continued

thousands of dollars]

Major industrial groups ¹⁰ —Continued								
Manufacturing— Con.	Public utilities				Trade			
	Manufacturing not allocable	Total public utilities	Trans- porta- tion	Com- muni- cation	Other public utilities	Total trade	Wholesale	
							Total whole- sale	Com- mission mer- chants
1, 458	13, 170	8, 798	2, 241	2, 131	94, 644	27, 551	3, 726	1
1, 544, 055	1, 437, 875	1, 318, 948	3, 415	115, 513	54, 304, 416	26, 263, 334	1, 055, 864	2
47, 570	18, 125, 467	11, 574, 574	2, 262, 214	4, 288, 679	1, 030, 634	634, 358	349, 315	3
451	12, 568	6, 931	2, 262	3, 375	10, 873	3, 684	348	4
192	2, 193	1, 855	41	297	1, 392	578	44	5
4	119	59	4	57	229	51	6	6
82	4, 290	2, 030	176	2, 084	1, 795	852	99	7
1, 747	104, 325	48, 444	4, 667	51, 214	45, 787	22, 741	4, 845	8
4, 875	323, 870	275, 906	26, 283	21, 681	128, 233	24, 226	1, 569	9
944	21, 125	14, 339	902	5, 884	16, 557	9, 874	902	10
181	4, 595	4, 339	27	229	6, 705	4, 418	110	11
1, 441	321, 928	75, 906	177, 937	68, 085	45, 796	23, 945	7, 507	12
214	5, 168	739	1, 483	2, 946	23, 141	9, 211	193	13
9, 088	63, 370	46, 651	3, 621	13, 098	516, 702	154, 315	17, 540	14
1, 610, 844	20, 426, 894	13, 370, 720	2, 483, 031	4, 573, 142	56, 132, 260	27, 151, 587	1, 438, 342	15
1, 110, 649	840, 001	780, 960	2, 013	57, 028	42, 751, 605	22, 740, 783	990, 509	16
18, 985	9, 665, 644	6, 781, 514	1, 050, 407	1, 833, 723	485, 241	278, 145	141, 729	17
38, 961	130, 380	94, 888	10, 741	24, 751	1, 014, 860	447, 857	50, 257	18
6, 182	627, 075	556, 942	46, 751	23, 381	717, 781	89, 373	7, 032	19
17, 385	31, 529	24, 019	6, 473	1, 037	136, 246	32, 166	913	20
1, 380	21, 183	5, 361	5, 037	10, 785	92, 583	23, 784	2, 252	21
5, 270	974, 655	527, 657	68, 617	378, 381	105, 234	42, 158	4, 306	22
25, 093	1, 278, 836	700, 052	169, 385	409, 399	510, 529	147, 702	9, 440	23
1, 055	11, 439	3, 642	2, 807	4, 990	33, 167	11, 848	1, 234	24
15, 690	1, 017, 898	353, 152	235, 808	428, 938	276, 007	65, 360	2, 841	25
1, 051	20, 748	6, 389	1	14, 358	1, 567	997	52	26
4, 172	139, 768	109, 023	362	30, 383	2, 846	2, 034	9	27
1, 180	32, 756	16, 717	4, 576	11, 464	28, 540	3, 735	132	28
145, 198	1, 014, 254	507, 819	193, 353	313, 082	6, 817, 554	2, 048, 702	131, 783	29
1, 392, 251	15, 806, 166	10, 468, 132	1, 796, 333	3, 541, 701	52, 973, 760	25, 934, 642	1, 342, 489	30
218, 593	4, 620, 728	2, 902, 588	686, 699	1, 031, 441	3, 158, 500	1, 216, 945	95, 852	31
218, 507	4, 616, 319	2, 900, 499	686, 519	1, 029, 301	3, 156, 477	1, 216, 042	95, 747	32
1, 833	36, 142	28, 731	791	6, 620	33, 455	11, 369	1, 102	33
145, 393	1, 751, 822	1, 322, 074	199, 258	230, 490	1, 523, 865	620, 998	44, 661	34
25, 777	997, 422	591, 598	131, 609	274, 214	538, 508	194, 085	14, 694	35
2, 444	3, 642	2, 959	374	309	25, 172	9, 657	589	36
112, 392	1, 406, 616	1, 060, 743	161, 263	184, 609	1, 219, 187	494, 812	35, 600	37
140, 613	2, 407, 679	1, 655, 301	293, 246	459, 132	1, 782, 867	698, 554	50, 882	38
77, 980	2, 213, 049	1, 247, 287	393, 452	572, 309	1, 375, 633	518, 391	44, 970	39
36, 941	1, 170, 466	332, 934	362, 263	475, 269	538, 270	191, 437	19, 427	40
2, 096	7, 049	3, 494	384	3, 171	30, 364	17, 980	721	41

TABLE 3.—Corporation returns, 1943, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART II. RETURNS

[Money figures in

		Major industrial groups ¹⁰ —Continued				
		Trade—Continued				
		Wholesale—Continued	Retail			
		Other wholesalers	Total retail	General merchandise	Food stores, including market milk dealers	Package liquor stores
1	Number of returns ¹⁶	23, 825	56, 615	4, 893	4, 117	1, 484
Receipts:						
2	Gross sales ¹⁷	25, 207, 470	23, 637, 967	7, 946, 448	5, 247, 212	156, 610
3	Gross receipts from operations ¹⁸	285, 043	326, 821	108, 743	25, 802	3, 258
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable ¹⁹	3, 336	6, 544	4, 322	236	10
5	Subject to declared value excess-profits tax and surtax ²⁰	534	701	321	47	-----
6	Subject to surtax only ²¹	45	161	83	9	-----
7	Wholly tax-exempt ²²	753	863	529	106	-----
8	Other interest.....	17, 897	19, 124	7, 165	725	23
9	Rents and royalties ²³	22, 657	90, 806	48, 925	4, 673	69
10	Net capital gain ²⁴	8, 972	4, 864	1, 133	625	21
11	Net gain, sales other than capital assets ²⁵	4, 308	1, 609	114	178	10
12	Dividends, domestic corporations ²⁶	16, 438	18, 650	8, 637	1, 348	(¹⁵)
13	Dividends, foreign corporations ²⁷	9, 018	3, 709	3, 658	5	-----
14	Other receipts ²⁸	136, 775	326, 253	116, 457	12, 763	138
15	Total compiled receipts ⁴	25, 713, 246	24, 438, 072	8, 246, 534	5, 293, 729	160, 139
Deductions:						
16	Cost of goods sold ²⁹	21, 750, 274	16, 535, 199	5, 142, 618	4, 242, 800	124, 543
17	Cost of operations ²⁹	136, 416	177, 310	64, 354	17, 639	2, 695
18	Compensation of officers.....	397, 600	462, 080	73, 309	34, 700	7, 475
19	Rent paid on business property.....	82, 341	588, 140	191, 671	59, 782	2, 969
20	Repairs ³⁰	31, 253	90, 827	32, 335	15, 669	214
21	Bad debts.....	21, 532	59, 098	25, 594	2, 565	39
22	Interest paid.....	37, 852	54, 680	23, 149	5, 842	373
23	Taxes paid ³¹	138, 263	317, 459	130, 397	42, 045	2, 340
24	Contributions or gifts ³²	10, 614	18, 837	9, 616	1, 662	57
25	Depreciation.....	62, 519	183, 314	66, 567	35, 216	558
26	Depletion.....	945	335	67	34	1
27	Amortization ³³	2, 024	516	76	37	-----
28	Net loss, sales other than capital assets ³⁵	3, 603	22, 598	15, 593	1, 463	11
29	Other deductions ³⁴	1, 916, 918	4, 251, 768	1, 681, 950	699, 592	11, 263
30	Total compiled deductions.....	24, 592, 153	22, 762, 161	7, 457, 296	5, 159, 047	152, 538
31	Compiled net profit (15 less 30).....	1, 121, 093	1, 675, 911	789, 239	134, 682	7, 601
32	Net income ³ [31 less (6+7)].....	1, 120, 295	1, 674, 886	788, 627	134, 567	7, 601
33	Net operating loss deduction ³⁵	10, 266	18, 937	1, 267	2, 246	463
34	Income subject to excess profits tax ⁵	576, 337	798, 891	448, 564	48, 463	1, 850
35	Income tax ⁶	179, 391	292, 129	126, 525	30, 283	1, 316
36	Declared value excess-profits tax ⁷	9, 068	12, 831	4, 282	826	232
37	Excess profits tax ⁸	459, 212	641, 864	361, 510	39, 049	1, 506
38	Total tax.....	647, 671	946, 823	492, 317	70, 158	3, 054
39	Compiled net profit less total tax (31 less 38).....	473, 421	729, 088	296, 922	64, 524	4, 547
Dividends paid: ⁹						
40	Cash and assets other than own stock ⁹	172, 010	311, 458	161, 911	33, 067	323
41	Corporation's own stock.....	17, 259	10, 082	2, 260	1, 228	1

For footnotes, see pp. 304-306.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

WITH NET INCOME ³—Continued

thousands of dollars]

Major industrial groups ¹⁰ —Continued								
Trade—Continued								
Retail—Continued								
Drug stores	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Auto-motive dealers	Filling stations	Hardware	Building materials, fuel, and ice	
3,507	8,720	3,714	6,470	6,170	1,025	1,934	5,591	1
908,689	2,758,853	719,650	1,038,193	1,132,065	178,049	184,193	1,196,815	2
4,395	20,876	16,082	55,949	39,796	1,535	1,922	19,160	3
96	522	407	97	233	26	41	258	4
8	40	31	31	50	49	2	43	5
(¹⁵)	4	5	3	4	35	(¹⁵)	14	6
5	57	26	10	33	12	5	27	7
569	1,163	1,415	204	2,244	69	431	1,985	8
2,257	14,966	2,218	4,137	3,178	1,386	435	4,163	9
65	176	169	192	343	45	64	1,378	10
23	54	53	155	135	25	72	442	11
1,930	2,372	609	914	352	124	89	1,104	12
6	(¹⁵)	6	2	1	(¹⁵)	(¹⁵)	5	13
7,559	48,937	74,198	4,894	11,660	1,432	2,472	12,355	14
925,602	2,848,019	814,869	1,104,779	1,190,092	182,785	189,726	1,237,747	15
620,009	1,801,323	393,104	592,994	818,779	131,300	132,045	905,346	16
2,524	8,265	1,786	35,604	20,625	905	986	12,139	17
18,998	80,941	38,274	36,783	54,511	2,963	10,295	40,818	18
32,697	142,361	26,054	53,948	21,465	2,300	3,168	6,320	19
3,777	8,110	2,311	11,448	4,144	891	317	6,425	20
407	7,174	6,014	387	3,598	224	685	5,440	21
2,409	3,989	2,330	2,268	6,462	330	428	3,171	22
11,480	31,458	14,441	24,371	14,085	2,831	2,575	15,706	23
377	2,853	913	531	621	40	139	699	24
7,081	16,592	5,161	16,221	8,085	3,311	1,041	11,376	25
4	8	10	16	26	1	(¹⁵)	30	26
2	13	7	9	90	17	4	143	27
647	545	1,549	1,025	226	61	27	795	28
167,988	525,523	226,598	259,851	172,258	26,079	23,404	158,838	29
868,400	2,629,156	718,553	1,035,456	1,124,975	171,253	175,114	1,167,247	30
57,202	218,864	96,316	69,323	65,117	11,532	14,613	70,500	31
57,197	218,802	96,285	69,310	65,081	11,486	14,607	70,460	32
675	2,129	1,054	4,961	1,686	129	148	1,366	33
28,474	122,105	21,157	28,261	16,093	4,293	4,084	17,817	34
8,735	29,910	25,850	11,009	13,683	2,439	2,766	15,096	35
432	1,622	886	880	481	92	263	942	36
23,004	97,896	16,220	22,661	13,059	3,479	3,271	14,370	37
32,171	129,427	42,956	34,549	27,222	6,010	6,299	30,408	38
25,031	89,436	53,360	34,774	37,895	5,522	8,313	40,092	39
10,332	26,609	19,526	9,866	9,992	3,139	2,337	15,707	40
437	1,326	2,006	212	942	33	183	621	41

TABLE 3.—Corporation returns, 1943, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART II. RETURNS

[Money figures in

		Major industrial groups ¹⁰ —Continued				
		Trade—Continued			Service	
		Retail—Continued		Trade not allocable	Total service	Hotels and other lodging places
		Other retail trade	Retail trade not allocable			
1	Number of returns ¹⁶	5,723	3,267	10,478	21,603	2,971
Receipts:						
2	Gross sales ¹⁷	1,287,015	884,174	4,403,116	686,502	286,448
3	Gross receipts from operations ¹⁸	22,637	6,667	69,455	3,708,235	480,546
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable ¹⁹	194	103	645	1,270	350
5	Subject to declared value excess-profits tax and surtax ²⁰	48	33	113	203	25
6	Subject to surtax only ²¹	2	3	16	25	1
7	Wholly tax-exempt ²²	37	17	80	185	19
8	Other interest.....	2,054	1,077	3,922	6,731	1,077
9	Rents and royalties ²³	2,585	1,814	13,201	69,141	29,998
10	Net capital gain ²⁴	397	257	1,819	7,080	1,968
11	Net gain, sales other than capital assets ²⁵	223	126	678	2,055	473
12	Dividends, domestic corporations ²⁶	763	408	3,201	22,982	1,279
13	Dividends, foreign corporations ²⁷	25	2	10,221	2,816	93
14	Other receipts ²⁸	17,769	15,621	36,134	46,479	6,732
15	Total compiled receipts ⁴	1,333,748	910,302	4,542,600	4,553,703	809,011
Deductions:						
16	Cost of goods sold ²⁹	917,154	713,182	3,475,623	388,476	153,071
17	Cost of operations ²⁹	7,063	2,726	29,786	1,831,724	164,897
18	Compensation of officers.....	45,935	17,078	104,923	187,877	16,133
19	Rent paid on business property.....	34,038	11,367	40,268	187,825	41,597
20	Repairs ³⁰	2,994	2,192	13,253	58,872	25,792
21	Bad debts.....	4,233	2,737	9,700	10,302	1,893
22	Interest paid.....	2,487	1,440	8,396	42,206	21,282
23	Taxes paid ³¹	17,944	7,785	45,368	117,159	36,024
24	Contributions or gifts ³²	931	397	2,482	4,128	741
25	Depreciation.....	7,165	4,941	27,334	118,863	37,700
26	Depletion.....	11	129	235	145	11
27	Amortization ³³	108	10	296	840	15
28	Net loss, sales other than capital assets ²⁵	314	344	2,207	6,875	1,002
29	Other deductions ³⁴	195,585	102,837	517,084	1,003,344	212,127
30	Total compiled deductions.....	1,235,962	867,167	4,276,956	3,958,636	712,285
31	Compiled net profit (15 less 30).....	97,786	43,135	265,644	595,067	96,726
32	Net income ³ [31 less (6+7)].....	97,747	43,116	265,548	594,857	96,706
33	Net operating loss deduction ³⁵	2,366	447	3,150	18,929	8,723
34	Income subject to excess profits tax ⁵	43,875	13,855	103,976	253,511	32,496
35	Income tax ⁶	15,787	8,730	52,295	106,091	19,334
36	Declared value excess-profits tax ⁷	1,338	555	2,684	2,824	462
37	Excess profits tax ⁸	34,793	11,047	82,511	202,564	26,131
38	Total tax.....	51,919	20,332	137,490	311,479	45,927
39	Compiled net profit less total tax (31 less 38).....	45,867	22,803	128,154	283,588	50,799
Dividends paid: ⁹						
40	Cash and assets other than own stock ⁹	11,869	6,782	35,374	104,587	10,223
41	Corporation's own stock.....	424	409	2,303	2,889	11

For footnotes, see pp. 304-306.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

WITH NET INCOME ³—Continued

thousands of dollars]

Major industrial groups ¹⁰ —Continued								
Service—Continued								
Personal service	Business service	Auto-motive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other service, including schools	Service not allocable	
5,489	3,875	1,718	1,032	2,897	1,701	1,870	50	1
154,000	49,611	55,608	43,017	42,040	19,451	35,156	1,171	2
554,804	754,419	54,537	91,306	1,212,971	196,794	331,012	31,845	3
69	235	13	13	378	90	120	2	4
24	81	2	1	23	7	40	-----	5
4	4	(¹⁵)	(¹⁵)	3	1	12	-----	6
41	36	2	(¹⁵)	45	10	32	-----	7
347	883	51	23	3,594	209	544	3	8
2,724	5,543	2,468	132	22,454	3,417	2,338	65	9
1,095	1,055	326	50	750	519	1,314	3	10
195	356	173	17	278	277	285	(¹⁵)	11
791	2,601	87	22	17,353	398	424	27	12
2	238	-----	-----	2,465	4	15	-----	13
4,136	7,076	1,443	487	19,181	3,606	3,778	39	14
718,231	822,139	114,711	135,069	1,321,536	224,783	375,069	33,155	15
80,758	33,337	34,745	27,208	27,230	10,337	20,986	804	16
311,769	437,192	23,281	59,868	547,509	83,993	176,468	26,747	17
44,601	53,937	7,550	10,091	22,753	11,749	20,417	645	18
18,973	14,626	7,616	1,537	75,623	9,795	17,821	237	19
9,123	4,213	1,352	794	11,070	3,292	3,194	41	20
2,506	1,285	362	257	2,382	243	1,359	14	21
3,214	1,493	882	375	12,217	1,559	1,131	55	22
17,574	12,099	3,022	2,576	29,851	8,485	7,387	141	23
642	692	49	109	1,107	510	273	6	24
19,554	12,918	5,205	1,890	27,782	6,749	6,875	191	25
9	10	-----	2	21	31	62	-----	26
69	31	7	363	32	3	312	8	27
289	214	27	30	4,804	357	151	(¹⁵)	28
154,588	178,638	21,776	15,090	296,176	49,133	72,675	3,142	29
663,668	750,686	105,875	120,189	1,058,555	186,236	329,110	32,031	30
54,563	71,453	8,835	14,879	262,981	38,547	45,958	1,124	31
54,517	71,413	8,833	14,879	262,933	38,536	45,915	1,124	32
1,941	1,823	442	346	3,279	952	1,399	23	33
15,061	21,353	2,158	9,667	127,495	19,265	25,698	319	34
10,914	16,063	1,695	1,304	44,336	6,199	5,974	274	35
478	368	93	121	416	514	367	5	36
12,108	16,998	1,747	7,562	102,628	15,300	19,832	258	37
23,500	33,429	3,534	8,987	147,380	22,013	26,173	537	38
31,063	38,024	5,301	5,893	115,601	16,535	19,785	587	39
9,022	19,076	1,333	950	53,571	4,949	5,098	367	40
394	81	14	254	1,610	366	160	-----	41

TABLE 3.—Corporation returns, 1943, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART II. RETURNS

[Money figures in

		Major industrial groups ¹⁰ —Continued			
		Finance, insurance, real estate, and lessors of real property			
		Total finance, insurance, real estate, and lessors of real property	Finance		
			Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks
1	Number of returns ¹⁶	74, 956	23, 231	12, 557	1, 465
Receipts:					
2	Gross sales ¹⁷	54, 782	29, 321		
3	Gross receipts from operations ¹⁸	3, 093, 297	526, 662	311, 128	11, 383
Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable ¹⁹	548, 864	369, 986	361, 076	84
5	Subject to declared value excess-profits tax and surtax ²⁰	325, 653	222, 447	218, 470	16
6	Subject to surtax only ²¹	26, 877	19, 433	18, 800	5
7	Wholly tax-exempt ²²	241, 197	168, 767	164, 301	66
8	Other interest.....	1, 829, 426	930, 529	732, 274	10, 213
9	Rents and royalties ²³	1, 060, 672	131, 525	79, 314	1, 369
10	Net capital gain ²⁴	99, 561	69, 010	31, 916	753
11	Net gain, sales other than capital assets ²⁵	79, 956	46, 610	1, 671	460
12	Dividends, domestic corporations ²⁶	568, 571	444, 034	17, 797	205
13	Dividends, foreign corporations ²⁷	15, 302	13, 745	357	4
14	Other receipts ²⁸	118, 253	69, 410	42, 398	2, 500
15	Total compiled receipts ⁴	8, 062, 413	3, 041, 478	1, 979, 503	27, 057
Deductions:					
16	Cost of goods sold ²⁹	33, 903	19, 631		
17	Cost of operations ²⁹	71, 560	22, 872	469	405
18	Compensation of officers.....	³⁶ 371, 602	246, 940	187, 001	4, 022
19	Rent paid on business property.....	126, 630	50, 592	37, 338	714
20	Repairs ³⁰	61, 161	11, 296	9, 763	83
21	Bad debts.....	87, 416	79, 656	64, 590	224
22	Interest paid.....	421, 314	227, 624	158, 157	3, 463
23	Taxes paid ³¹	426, 726	133, 851	106, 372	1, 122
24	Contributions or gifts ³²	11, 112	8, 387	6, 870	30
25	Depreciation.....	249, 450	53, 165	44, 053	421
26	Depletion.....	20, 454	2, 754	140	30
27	Amortization ³³	555	65		
28	Net loss, sales other than capital assets ²⁵	94, 470	83, 995	67, 310	394
29	Other deductions ³⁴	3, 031, 248	878, 632	657, 365	9, 584
30	Total compiled deductions.....	³⁷ 5, 007, 600	1, 819, 460	1, 339, 428	20, 494
31	Compiled net profit (15 less 30).....	3, 054, 812	1, 222, 018	640, 075	6, 563
32	Net income ³ [31 less (6+7)].....	2, 786, 738	1, 033, 818	456, 975	6, 493
33	Net operating loss deduction ³⁵	37, 692	13, 150	4, 257	592
34	Income subject to excess profits tax ⁵	69, 217	12, 394	3, 476	173
35	Income tax ⁶	404, 921	194, 919	115, 298	1, 787
36	Declared value excess-profits tax ⁷	3, 053	1, 473	812	11
37	Excess profits tax ⁸	56, 115	9, 928	2, 788	140
38	Total tax.....	464, 088	206, 319	118, 898	1, 939
39	Compiled net profit less total tax (31 less 38).....	2, 590, 724	1, 015, 699	521, 177	4, 624
Dividends paid: ⁹					
40	Cash and assets other than own stock ⁹	944, 113	669, 247	224, 370	2, 530
41	Corporation's own stock.....	58, 559	49, 546	41, 452	1, 042

For footnotes, see pp. 304-306.

TABLE 3.—Corporation returns, 1943, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART II. RETURNS

[Money figures in

		Major industrial groups ¹⁰ —Continued		
		Finance, insurance, real estate, etc.—Continued		
		Insurance carriers, etc.—Con.	Real estate, including lessors of buildings	Lessors of real property, except buildings
		Insurance agents, brokers, etc.		
1	Number of returns ¹⁶	3, 599	43, 290	3, 299
Receipts:				
2	Gross sales ¹⁷		19, 491	5, 970
3	Gross receipts from operations ¹⁸	177, 739	601, 229	68
Interest on Government obligations (less amortizable bond premium):				
4	Wholly taxable ¹⁹	161	2, 350	217
5	Subject to declared value excess-profits tax and surtax ²⁰	20	580	223
6	Subject to surtax only ²¹	4	65	4
7	Wholly tax-exempt ²²	18	777	153
8	Other interest.....	782	18, 222	1, 976
9	Rents and royalties ²³	1, 177	593, 142	172, 879
10	Net capital gain ²⁴	364	20, 293	5, 279
11	Net gain, sales other than capital assets ²⁵	96	32, 402	621
12	Dividends, domestic corporations ²⁶	3, 480	14, 530	2, 014
13	Dividends, foreign corporations ²⁷	214	302	18
14	Other receipts ²⁸	5, 230	23, 916	12, 856
15	Total compiled receipts ⁴	189, 283	1, 327, 300	202, 280
Deductions:				
16	Cost of goods sold ²⁹		10, 294	3, 978
17	Cost of operations ²⁹	18, 890	29, 778	20
18	Compensation of officers.....	38, 824	72, 158	3, 582
19	Rent paid on business property.....	5, 949	55, 904	1, 533
20	Repairs ³⁰	232	47, 982	834
21	Bad debts.....	968	4, 671	162
22	Interest paid.....	620	157, 632	33, 531
23	Taxes paid ³¹	3, 997	187, 998	13, 611
24	Contributions or gifts ³²	396	1, 460	92
25	Depreciation.....	1, 445	156, 707	7, 232
26	Depletion.....	4	289	17, 400
27	Amortization ³³		399	91
28	Net loss, sales other than capital assets ²⁵	150	6, 616	617
29	Other deductions ³⁴	88, 190	335, 404	13, 187
30	Total compiled deductions.....	159, 665	1, 067, 292	95, 870
31	Compiled net profit (15 less 30).....	29, 618	260, 008	106, 410
32	Net income ³ [31 less (6+7)].....	29, 596	259, 166	106, 252
33	Net operating loss deduction ³⁵	461	18, 988	1, 421
34	Income subject to excess profits tax ⁵	5, 481	17, 969	12, 754
35	Income tax ⁶	6, 877	65, 130	33, 811
36	Declared value excess-profits tax ⁷	97	1, 284	190
37	Excess profits tax ⁸	4, 427	14, 491	10, 572
38	Total tax.....	11, 401	80, 905	44, 573
39	Compiled net profit less total tax (31 less 38).....	18, 217	179, 103	61, 837
Dividends paid: ⁹				
40	Cash and assets other than own stock ⁹	12, 984	74, 731	62, 684
41	Corporation's own stock.....	601	1, 453	76

For footnotes, see pp. 304-306.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

WITH NET INCOME ³—Continued

thousands of dollars]

Major industrial groups ¹⁰ —Continued					
Construction	Agriculture, forestry, and fishery				Nature of business not allocable
	Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery	
7,477	4,252	3,894	208	150	1,897
385,144	624,497	599,495	9,211	15,791	137,091
3,404,287	103,413	94,326	2,632	6,455	45,611
910	342	308	19	16	109
187	572	565	7	-----	44
8	4	4	-----	-----	3
292	176	169	7	-----	80
1,948	2,208	1,889	304	15	2,508
10,319	12,413	11,988	341	84	6,231
9,945	6,820	3,512	3,061	247	3,123
979	1,899	770	1,123	6	764
7,544	4,018	3,864	132	22	1,515
109	14	12	2	(¹⁵)	28
51,969	8,839	8,416	246	177	4,257
3,873,640	765,215	725,317	17,084	22,814	201,364
287,591	384,766	366,192	7,483	11,091	104,900
2,869,843	36,811	32,681	923	3,207	14,077
119,420	22,250	20,932	531	787	13,393
11,545	10,498	10,184	50	264	2,093
16,001	10,108	9,407	35	666	1,604
3,540	3,711	3,508	166	38	1,060
7,567	7,649	6,723	854	72	1,732
38,707	18,979	17,904	727	348	4,861
2,482	643	619	4	20	193
36,433	25,026	24,327	210	489	3,467
350	1,405	600	805	1	425
1,012	18	18	-----	-----	140
939	1,408	1,397	5	6	396
183,355	113,543	109,706	1,232	2,605	27,893
3,578,786	636,816	604,198	13,024	19,595	176,236
294,855	128,399	121,119	4,061	3,219	25,128
294,555	128,219	120,946	4,054	3,219	25,046
4,829	4,335	3,462	573	300	2,908
173,450	44,158	42,640	130	1,388	5,458
36,065	25,831	24,462	931	438	4,742
3,385	1,597	1,540	26	31	271
135,190	35,148	33,926	106	1,116	4,317
174,639	62,576	59,927	1,063	1,586	9,331
120,215	65,823	61,192	2,998	1,633	15,798
29,693	29,506	25,787	3,368	350	5,373
1,793	583	583	-----	-----	304

TABLE 3.—Corporation returns, 1943, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART III. RETURNS WITH

[Money figures in

	Major industrial groups ¹⁰					
	All industrial groups	Mining and quarrying				
		Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.	
1	Number of returns ¹⁶	136, 786	4, 102	747	65	648
	Receipts:					
2	Gross sales ¹⁷	5, 149, 093	403, 955	68, 140	57, 717	137, 810
3	Gross receipts from operations ¹⁸	3, 007, 054	86, 717	4, 787	4, 371	27, 873
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable ¹⁹	35, 262	106	33	16	8
5	Subject to declared value excess-profits tax and surtax ²⁰	11, 373	29	4	7	14
6	Subject to surtax only ²¹	1, 270	(¹⁵)	-----	(¹⁵)	-----
7	Wholly tax-exempt ²²	18, 420	49	10	1	13
8	Other interest.....	122, 819	574	122	8	106
9	Rents and royalties ²³	401, 673	6, 309	501	339	2, 170
10	Net capital gain ²⁴	14, 508	2, 068	194	22	138
11	Net gain, sales other than capital assets ²⁵	24, 638	1, 758	197	22	221
12	Dividends, domestic corporations ²⁶	27, 391	612	39	12	84
13	Dividends, foreign corporations ²⁷	1, 464	59	59	-----	-----
14	Other receipts ²⁸	100, 631	7, 175	2, 740	170	943
15	Total compiled receipts ⁴	8, 915, 595	509, 412	76, 826	62, 684	169, 381
	Deductions:					
16	Cost of goods sold ²⁹	4, 158, 328	303, 590	54, 219	51, 489	118, 748
17	Cost of operations ²⁹	1, 851, 255	63, 005	3, 482	3, 208	21, 688
18	Compensation of officers.....	³⁶ 349, 952	11, 404	687	722	2, 004
19	Rent paid on business property.....	186, 222	4, 728	520	98	737
20	Repairs ³⁰	107, 811	7, 912	1, 808	559	2, 953
21	Bad debts.....	111, 279	2, 319	117	56	294
22	Interest paid.....	340, 801	9, 432	876	215	1, 667
23	Taxes paid ³¹	336, 154	18, 084	4, 464	1, 681	5, 278
24	Contributions or gifts ³²	1, 453	73	2	1	9
25	Depreciation.....	294, 771	29, 126	4, 265	1, 107	5, 058
26	Depletion.....	44, 532	33, 110	5, 848	405	2, 498
27	Amortization ³³	23, 776	1, 055	793	-----	14
28	Net loss, sales other than capital assets ²⁵	319, 359	9, 706	4, 515	1, 290	1, 373
29	Other deductions ³⁴	1, 668, 934	65, 248	8, 566	4, 667	14, 044
30	Total compiled deductions.....	³⁷ 9, 794, 627	558, 792	90, 164	65, 497	176, 364
31	Compiled net loss (15 less 30).....	879, 032	49, 381	13, 339	2, 813	6, 983
32	Deficit ³ [31 less (6+7)].....	898, 722	49, 430	13, 348	2, 814	6, 996
	Dividends paid: ⁹					
33	Cash and assets other than own stock.....	96, 653	7, 129	1, 006	339	1, 210
34	Corporation's own stock.....	4, 607	25	5	-----	-----

For footnotes, see pp. 304-306.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

NO NET INCOME ³

thousands of dollars]

Major industrial groups ¹⁰ —Continued								
Mining and quarrying—Continued			Manufacturing					
Crude petroleum and natural gas production	Non-metallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures	
1,799	694	149	17,011	1,749	384	53	73	1
101,055	37,720	1,511	2,327,740	401,216	56,280	3,779	31,948	2
39,660	9,731	296	578,396	13,762	920	2	112	3
31	18		396	24	5	(¹⁵)	3	4
2	3		134	28				5
			19					6
23	2		229	2				7
262	40	35	1,987	302	23	(¹⁵)	40	8
2,844	445	10	7,519	668	273	13	110	9
1,537	178	1	2,093	99	21		9	10
1,114	195	9	2,011	364	58	1	3	11
407	63	8	1,597	321	18		2	12
	(¹⁵)		49					13
2,434	745	143	17,820	3,780	480	7	110	14
149,369	49,139	2,012	2,939,991	420,567	58,077	3,802	32,337	15
49,146	28,826	1,162	1,911,815	355,490	41,290	2,986	28,602	16
28,095	6,348	184	536,958	11,123	463	5	67	17
5,249	2,659	83	88,950	6,801	1,305	172	434	18
2,561	756	56	21,156	2,194	428	41	144	19
818	1,755	19	27,233	3,685	580	10	292	20
1,432	242	178	9,275	533	184	42	10	21
5,723	838	114	22,637	2,605	521	10	191	22
5,165	1,441	56	49,198	4,158	4,885	70	426	23
52	9		256	29	4	1	1	24
15,325	3,221	149	48,319	5,513	1,380	28	548	25
23,949	325	84	5,830	146			(¹⁵)	26
192	44	13	18,424	64	36		6	27
2,069	386	72	22,267	1,996	621	145	1,242	28
29,589	7,330	1,052	323,635	38,505	9,231	452	2,009	29
169,364	54,181	3,222	3,085,953	432,843	60,928	3,962	33,971	30
19,995	5,042	1,210	145,962	12,276	2,850	160	1,634	31
20,018	5,044	1,210	146,210	12,278	2,850	160	1,634	32
4,205	332	38	15,928	2,138	45	16	38	33
20			1,058				821	34

TABLE 3.—Corporation returns, 1943, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ¹⁰ —Continued				
		Manufacturing—Continued				
		Textile- mill products, except cotton	Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products
1	Number of returns ¹⁶	465	1, 089	218	77	733
Receipts:						
2	Gross sales ¹⁷	68, 071	79, 297	35, 762	4, 337	107, 936
3	Gross receipts from operations ¹⁸	4, 372	13, 391	1, 090	9	4, 076
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable ¹⁹	68	(¹⁵)	(¹⁵)	1	15
5	Subject to declared value excess- profits tax and surtax ²⁰	1	(¹⁵)	(¹⁵)	-----	1
6	Subject to surtax only ²¹	-----	-----	-----	-----	-----
7	Wholly tax-exempt ²²	1	1	(¹⁵)	-----	2
8	Other interest.....	18	6	9	5	183
9	Rents and royalties ²³	253	66	70	17	496
10	Net capital gain ²⁴	34	15	1	(¹⁵)	271
11	Net gain, sales other than capital assets ²⁵	35	31	13	5	311
12	Dividends, domestic corporations ²⁶	10	(¹⁵)	8	3	53
13	Dividends, foreign corporations ²⁷	(¹⁵)	-----	-----	-----	33
14	Other receipts ²⁸	282	331	150	48	1, 105
15	Total compiled receipts ⁴	73, 145	93, 139	37, 103	4, 423	114, 482
Deductions:						
16	Cost of goods sold ²⁹	58, 057	66, 264	30, 476	3, 379	92, 754
17	Cost of operations ²⁹	2, 685	10, 627	900	7	2, 341
18	Compensation of officers.....	2, 427	5, 084	1, 354	332	3, 673
19	Rent paid on business property.....	843	1, 471	327	65	477
20	Repairs ³⁰	818	334	339	62	968
21	Bad debts.....	312	201	71	5	691
22	Interest paid.....	474	373	187	29	1, 149
23	Taxes paid ³¹	1, 276	1, 433	565	105	2, 247
24	Contributions or gifts ³²	6	10	1	1	10
25	Depreciation.....	1, 233	576	442	102	3, 114
26	Depletion.....	21	6	(¹⁵)	-----	1, 712
27	Amortization ³³	10	23	37	-----	268
28	Net loss, sales other than capital assets ²⁵	3, 062	161	390	60	241
29	Other deductions ³⁴	6, 670	9, 230	3, 350	657	12, 458
30	Total compiled deductions.....	77, 894	95, 793	38, 438	4, 802	122, 104
31	Compiled net loss (15 less 30).....	4, 749	2, 654	1, 335	379	7, 622
32	Deficit ³ [31 less (6+7)].....	4, 750	2, 654	1, 336	379	7, 624
Dividends paid: ⁹						
33	Cash and assets other than own stock ⁹	2, 064	209	36	12	1, 506
34	Corporation's own stock.....	8	56	4	-----	4

For footnotes, see pp. 304-306.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

NO NET INCOME ³—Continued

thousands of dollars]

Major industrial groups ¹⁰ —Continued								
Manufacturing—Continued								
Furniture and finished lumber products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products	Non-ferrous metals and their products	
936	273	2,963	1,703	150	1,114	1,312	494	1
111,067	56,396	121,027	130,583	42,600	147,130	330,264	54,656	2
1,195	455	24,802	2,503	2,050	4,617	4,564	713	3
17	13	12	19	2	40	65	10	4
8	23	5	6	-----	24	16	-----	5
(¹⁵)	-----	(¹⁵)	(¹⁵)	1	15	3	(¹⁵)	6
20	32	4	21	-----	8	34	(¹⁵)	7
45	126	75	95	-----	25	225	23	8
331	151	861	422	166	1,054	796	72	9
103	86	44	70	233	333	395	10	10
149	55	61	71	67	219	234	19	11
6	83	43	38	8	99	185	9	12
5	(¹⁵)	(¹⁵)	2	-----	(¹⁵)	5	-----	13
764	417	1,200	1,057	238	1,319	1,978	302	14
113,709	57,839	148,133	134,886	45,390	154,961	338,763	55,814	15
92,589	46,947	78,503	103,051	36,940	119,270	275,642	45,630	16
929	270	15,361	1,261	1,608	3,527	3,994	421	17
5,261	1,586	10,512	6,047	718	6,209	12,087	3,345	18
1,073	341	3,603	1,207	192	1,191	1,596	760	19
1,039	976	627	1,761	811	4,042	5,101	362	20
388	365	2,773	1,070	157	459	559	84	21
645	437	1,069	813	341	1,643	2,837	271	22
2,114	1,166	2,799	2,176	795	4,249	7,635	953	23
12	5	49	13	1	21	26	6	24
1,681	1,761	3,149	2,860	1,641	7,193	8,344	678	25
50	93	5	59	362	160	3,121	-----	26
40	665	2	865	96	56	3,037	161	27
1,008	386	434	3,852	95	2,012	1,304	113	28
12,884	5,944	39,175	20,593	3,837	21,244	35,930	5,595	29
119,712	60,942	158,062	145,628	47,594	171,275	361,213	58,379	30
6,003	3,104	9,929	10,743	2,204	16,314	22,450	2,564	31
6,022	3,136	9,933	10,764	2,205	16,338	22,486	2,565	32
558	509	538	708	1,008	970	2,261	209	33
-----	-----	1	39	18	-----	-----	-----	34

TABLE 3.—Corporation returns, 1943, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ¹⁰ —Continued				
		Manufacturing—Continued				
		Electrical machinery and equipment	Machinery, except transportation equipment and electrical	Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing
1	Number of returns ¹⁶	359	1,143	100	271	870
Receipts:						
2	Gross sales ¹⁷	39,987	145,041	9,177	233,825	59,923
3	Gross receipts from operations ¹⁸	388	6,213	110	488,581	3,260
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable ¹⁹	1	33	-----	40	16
5	Subject to declared value excess-profits tax and surtax ²⁰	(¹⁵)	16	4	(¹⁵)	3
6	Subject to surtax only ²¹	-----	(¹⁵)	-----	-----	-----
7	Wholly tax-exempt ²²	(¹⁵)	92	-----	(¹⁵)	(¹⁵)
8	Other interest.....	13	364	6	100	54
9	Rents and royalties ²³	67	719	51	131	313
10	Net capital gain ²⁴	6	50	4	268	33
11	Net gain, sales other than capital assets ²⁵	22	200	1	51	24
12	Dividends, domestic corporations ²⁶	38	70	-----	578	19
13	Dividends, foreign corporations ²⁷	-----	(¹⁵)	-----	-----	3
14	Other receipts ²⁸	229	899	85	1,880	631
15	Total compiled receipts ⁴	40,751	153,697	9,438	725,453	64,278
Deductions:						
16	Cost of goods sold ²⁹	31,169	116,063	7,738	183,258	47,782
17	Cost of operations ²⁹	270	4,062	120	474,036	2,088
18	Compensation of officers.....	2,284	8,242	654	3,186	4,274
19	Rent paid on business property.....	435	1,303	140	1,668	1,032
20	Repairs ³⁰	209	1,419	82	2,617	431
21	Bad debts.....	162	379	43	448	227
22	Interest paid.....	300	1,204	74	6,652	278
23	Taxes paid ³¹	711	2,832	169	5,647	1,487
24	Contributions or gifts ³²	5	20	1	13	6
25	Depreciation.....	596	3,278	173	1,555	1,495
26	Depletion.....	-----	4	-----	90	(¹⁵)
27	Amortization ³³	68	766	37	11,639	66
28	Net loss, sales other than capital assets ²⁵	16	3,882	22	813	155
29	Other deductions ³⁴	7,543	22,133	759	48,524	9,824
30	Total compiled deductions.....	43,769	165,586	10,013	740,145	69,144
31	Compiled net loss (15 less 30).....	3,018	11,889	576	14,691	4,866
32	Deficit ³ [31 less (6+7)].....	3,018	11,981	576	14,691	4,866
Dividends paid: ⁹						
33	Cash and assets other than own stock ⁹	138	1,489	28	402	804
34	Corporation's own stock.....	-----	-----	11	-----	98

For footnotes, see pp. 304-306.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

NO NET INCOME ³—Continued

thousands of dollars]

Major industrial groups ¹⁰ —Continued									
Manufacturing— Con.	Public utilities				Trade				
	Manufacturing not allocable	Total public utilities	Transportation	Communication	Other public utilities	Total trade	Wholesale		
							Total wholesale	Commission merchants	
482	6,109	4,013	1,212	884	28,236	6,897	1,656	1	
57,440	55,642	53,435	325	1,882	2,018,631	855,137	67,539	2	
1,212	823,134	719,363	31,069	72,702	164,413	98,555	61,282	3	
11	519	357	5	158	307	207	17	4	
-----	86	66	(¹⁵)	20	37	23	2	5	
-----	1	(¹⁵)	-----	1	1	(¹⁵)	-----	6	
13	129	122	-----	7	44	25	5	7	
148	8,248	8,192	16	41	1,598	710	208	8	
421	14,639	14,058	305	277	7,566	1,869	360	9	
7	613	586	2	26	1,467	842	24	10	
18	1,179	1,158	4	18	1,090	438	58	11	
6	903	854	17	32	1,024	720	112	12	
-----	52	5	-----	47	2	1	(¹⁵)	13	
528	5,611	4,807	378	426	21,153	9,591	3,202	14	
59,802	910,756	803,003	32,120	75,634	2,217,334	968,118	132,808	15	
47,935	43,418	42,129	149	1,140	1,653,222	763,028	63,813	16	
794	555,846	493,077	24,224	38,545	115,908	69,409	46,007	17	
2,963	18,485	16,723	643	1,119	85,006	32,127	7,251	18	
626	33,902	32,314	1,292	296	39,572	6,731	1,197	19	
665	6,398	5,465	674	258	7,734	1,975	227	20	
114	16,272	2,363	144	13,765	8,952	2,986	579	21	
534	60,131	50,699	567	8,866	8,681	3,230	477	22	
1,299	45,975	38,987	1,655	5,333	25,764	7,271	679	23	
-17	150	101	8	41	263	90	19	24	
978	41,546	30,975	3,058	7,513	20,854	5,021	489	25	
1	2,195	1,965	2	228	275	88	8	26	
482	3,745	3,530	2	213	243	152	-----	27	
258	81,173	79,883	540	750	8,802	2,262	244	28	
7,088	123,192	111,139	5,668	6,385	306,610	100,224	15,555	29	
63,754	1,032,428	909,350	38,626	84,452	2,281,885	994,592	136,544	30	
3,952	121,672	106,347	6,506	8,818	64,551	26,474	3,736	31	
3,965	121,802	106,470	6,506	8,826	64,596	26,499	3,741	32	
243	5,363	1,465	258	3,640	5,166	2,101	575	33	
-----	24	10	-----	13	244	138	(¹⁵)	34	

TABLE 3.—Corporation returns, 1943, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ¹⁰ —Continued				
		Trade—Continued				
		Wholesale— Continued	Retail			
		Other whole- salers	Total retail	General mer- chandise	Food stores, including market milk dealers	Package liquor stores
1	Number of returns ¹⁶	5,241	15,995	799	1,595	298
Receipts:						
2	Gross sales ¹⁷	787,598	900,859	44,983	181,979	12,121
3	Gross receipts from operations ¹⁸	37,273	58,422	2,419	12,740	1,205
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable ¹⁹	190	66	1	4	
5	Subject to declared value excess- profits tax and surtax ²⁰	21	13	(¹⁵)	(¹⁵)	
6	Subject to surtax only ²¹	(¹⁵)	1	(¹⁵)		
7	Wholly tax-exempt ²²	19	15	(¹⁵)		
8	Other interest.....	502	726	54	16	1
9	Rents and royalties ²³	1,509	4,594	277	552	14
10	Net capital gain ²⁴	818	482	24	34	1
11	Net gain, sales other than capital assets ²⁵	381	380	41	41	10
12	Dividends, domestic corporations ²⁶	608	180	56	2	
13	Dividends, foreign corporations ²⁷	(¹⁵)				
14	Other receipts ²⁸	6,389	8,891	629	552	6
15	Total compiled receipts ⁴	835,310	974,630	48,484	195,920	13,357
Deductions:						
16	Cost of goods sold ²⁹	699,215	675,840	36,795	149,091	10,190
17	Cost of operations ²⁹	23,402	42,604	1,410	10,127	1,037
18	Compensation of officers.....	24,876	42,644	1,406	4,366	709
19	Rent paid on business property.....	5,534	29,108	769	3,421	283
20	Repairs ³⁰	1,748	4,805	87	957	23
21	Bad debts.....	2,407	4,607	418	371	3
22	Interest paid.....	2,753	4,294	239	404	33
23	Taxes paid ³¹	6,591	14,339	572	1,675	257
24	Contributions or gifts ³²	71	140	4	16	1
25	Depreciation.....	4,532	11,806	642	2,057	60
26	Depletion.....	80	36	(¹⁵)	(¹⁵)	(¹⁵)
27	Amortization ³³	152	91	1	1	
28	Net loss, sales other than capital assets ²⁶	2,018	5,560	108	315	5
29	Other deductions ³⁴	84,669	166,824	7,525	26,226	1,034
30	Total compiled deductions.....	858,048	1,002,697	49,977	199,027	13,636
31	Compiled net loss (15 less 30).....	22,738	28,067	1,493	3,107	279
32	Deficit ³ [31 less (6+7)].....	22,758	28,083	1,493	3,107	279
Dividends paid: ⁹						
33	Cash and assets other than own stock ⁹	1,525	2,676	611	379	3
34	Corporation's own stock.....	138	96	11	33	

For footnotes, see pp. 304-306.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

NO NET INCOME ³—Continued

thousands of dollars]

Major industrial groups ¹⁰ —Continued								
Trade—Continued								
Retail—Continued								
Drug stores	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Auto-motive dealers	Filling stations	Hardware	Building materials, fuel, and ice	
999	1,479	917	3,095	1,775	849	373	1,757	1
41,698	72,164	35,193	134,015	83,780	47,167	9,621	126,492	2
1,740	1,120	791	21,585	4,409	1,640	536	6,019	3
(¹⁵)	2	2	1	21	8	(¹⁵)	9	4
(¹⁵)	(¹⁵)			(¹⁵)	1		9	5
(¹⁵)	(¹⁵)			(¹⁵)			(¹⁵)	6
4	8	38	14	11	(¹⁵)		2	7
66	166	103	541	226	22	8	209	8
4	6	25	20	641	435	41	923	9
10	8	22	28	11	20	(¹⁵)	65	10
2	2	2	1	36	21	4	126	11
183	1,635	1,404	791	18	4	(¹⁵)	23	12
43,709	75,111	37,581	156,996	1,114	266	68	1,436	13
31,759	48,994	22,505	82,336	90,268	49,584	10,279	135,315	14
1,382	711	287	15,313	63,415	36,691	7,351	100,428	15
2,296	4,103	3,408	7,035	3,098	1,076	409	4,948	16
1,867	4,214	1,652	7,467	5,271	1,828	924	5,692	17
112	177	113	1,406	2,419	1,676	328	1,202	18
67	448	424	253	386	268	20	847	19
100	310	232	495	642	108	69	1,355	20
580	970	587	3,916	793	248	53	863	21
6	6	7	43	1,378	951	140	1,864	22
365	501	292	2,813	15	4	3	24	23
1		(¹⁵)	4	1,064	1,029	85	1,863	24
(¹⁵)	10		5	7	4	(¹⁵)	17	25
95	924	107	244	2	29		71	26
6,010	15,793	9,884	40,562	208	7,177	1,287	19,801	27
44,641	77,161	39,497	161,893	14,381	51,089	10,706	139,992	28
932	2,050	1,916	4,897	93,081	1,505	428	4,678	29
932	2,050	1,916	4,897	2,824	1,505	428	4,680	30
28	17	319	31	345	64	12	394	31
	(¹⁵)	4			(¹⁵)		15	32
								33
								34

TABLE 3.—Corporation returns, 1943, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ¹⁰ —Continued				
		Trade—Continued			Service	
		Retail—Continued		Trade not allocable	Total service	Hotels and other lodging places
		Other retail trade	Retail trade not allocable			
1	Number of returns ¹⁶	1,450	609	3,344	13,991	1,389
Receipts:						
2	Gross sales ¹⁷	73,801	37,843	262,634	145,857	47,016
3	Gross receipts from operations ¹⁸	3,422	797	7,435	424,666	75,248
Interest on Government obligations (less amortizable bond premium):						
4	Wholly taxable ¹⁹	17	2	35	134	31
5	Subject to declared value excess-profits tax and surtax ²⁰	1	-----	1	59	4
6	Subject to surtax only ²¹	-----	-----	-----	3	(¹⁵)
7	Wholly tax-exempt ²²	1	-----	4	29	(¹⁵)
8	Other interest.....	98	28	162	1,083	175
9	Rents and royalties ²³	711	124	1,102	19,673	10,297
10	Net capital gain ²⁴	264	8	143	409	64
11	Net gain, sales other than capital assets ²⁵	23	12	272	801	77
12	Dividends, domestic corporations ²⁶	66	2	124	256	127
13	Dividends, foreign corporations ²⁷	-----	-----	1	(¹⁵)	-----
14	Other receipts ²⁸	472	335	2,672	10,907	1,729
15	Total compiled receipts ⁴	78,877	39,150	274,585	603,877	134,768
Deductions:						
16	Cost of goods sold ²⁹	55,553	30,732	214,354	84,368	21,629
17	Cost of operations ²⁹	2,232	573	3,895	209,089	22,026
18	Compensation of officers.....	4,089	1,517	10,235	39,236	2,627
19	Rent paid on business property.....	3,108	702	3,732	39,655	9,111
20	Repairs ³⁰	289	119	955	10,759	5,530
21	Bad debts.....	260	189	1,359	2,516	338
22	Interest paid.....	301	223	1,156	13,065	7,722
23	Taxes paid ³¹	1,016	434	4,153	22,190	8,548
24	Contributions or gifts ³²	8	3	32	119	23
25	Depreciation.....	639	396	4,027	25,750	9,381
26	Depletion.....	1	(¹⁵)	151	99	1
27	Amortization ³³	(¹⁵)	-----	1	53	4
28	Net loss, sales other than capital assets ²⁵	2,399	71	980	14,395	11,864
29	Other deductions ³⁴	11,958	5,185	39,563	190,961	50,369
30	Total compiled deductions.....	81,854	40,144	284,595	652,255	149,174
31	Compiled net loss (15 less 30).....	2,977	994	10,010	48,378	14,406
32	Deficit * [31 less (6+7)].....	2,979	994	10,013	48,410	14,407
Dividends paid: ⁹						
33	Cash and assets other than own stock ⁹	376	98	390	1,030	227
34	Corporation's own stock.....	18	15	10	71	-----

For footnotes, see pp. 304-306.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

NO NET INCOME ³—Continued

thousands of dollars]

Major industrial groups ¹⁰ —Continued							
Service—Continued							
Per-sonal service	Busi-ness service	Auto-motive repair services and garages	Miscel-laneous repair services, hand trades	Motion pictures	Amuse-ment, except motion pictures	Other service, in-cluding schools	Service not allocable
2, 678	2, 733	1, 571	436	1, 008	2, 224	1, 912	40
37, 783	9, 297	23, 150	9, 225	1, 902	9, 728	7, 570	187
104, 502	67, 664	19, 546	4, 972	60, 248	37, 484	54, 210	791
10	21	19	1	17	24	11	
3	47			(¹⁵)	(¹⁵)	5	
(¹⁵)	2				(¹⁵)	(¹⁵)	
3	23			(¹⁵)	1	2	
49	91	36	5	98	21	606	1
292	1, 591	2, 413	43	2, 642	1, 572	822	(¹⁵)
56	76	74	7	30	54	48	
151	208	29	6	16	176	140	
20	33	2	2	13	34	26	
1, 021	2, 078	(¹⁵) 874	43	1, 046	2, 191	1, 924	1
143, 889	81, 129	46, 143	14, 303	66, 014	51, 285	65, 365	980
23, 865	^a 6, 056	14, 812	5, 862	1, 299	5, 495	5, 257	93
64, 840	28, 284	8, 811	3, 740	33, 939	19, 635	27, 677	137
9, 116	8, 470	3, 429	1, 479	2, 964	3, 583	7, 257	312
4, 905	2, 341	6, 906	334	8, 429	3, 671	3, 910	48
2, 167	388	390	124	745	918	495	4
578	388	188	30	242	290	460	2
901	599	764	57	1, 607	941	473	2
3, 845	1, 562	1, 714	325	2, 046	2, 564	1, 565	20
23	16	11	2	10	20	14	1
4, 643	2, 660	1, 606	245	2, 120	3, 268	1, 818	9
(¹⁵)	15	9		4	68	2	
4	5	4	(¹⁵)	1	2	33	
380	289	163	241	644	509	306	(¹⁵)
34, 374	34, 884	9, 762	2, 725	17, 346	16, 347	24, 769	385
149, 641	85, 957	48, 569	15, 162	71, 396	57, 308	74, 035	1, 013
5, 751	4, 827	2, 426	859	5, 382	6, 023	8, 670	33
5, 755	4, 852	2, 426	859	5, 382	6, 023	8, 673	33
274	251	46	1	53	75	103	
	17	9		45			

TABLE 3.—Corporation returns, 1943, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ¹⁰ —Continued			
		Finance, insurance, real estate, and lessors of real property			
		Total finance, insurance, real estate, and lessors of real property	Finance		
			Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks
1	Number of returns ¹⁶	58,699	9,877	2,510	1,618
Receipts:					
2	Gross sales ¹⁷	6,261	325		
3	Gross receipts from operations ¹⁸	543,744	44,939	29,472	2,361
Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable ¹⁹	33,700	32,070	31,180	32
5	Subject to declared value excess-profits tax and surtax ²⁰	10,984	8,946	8,626	8
6	Subject to surtax only ²¹	1,231	1,176	1,157	1
7	Wholly tax-exempt ²²	17,852	16,678	14,781	52
8	Other interest.....	108,085	94,159	74,191	2,886
9	Rents and royalties ²³	340,148	19,157	12,359	946
10	Net capital gain ²⁴	6,124	3,623	2,243	96
11	Net gain, sales other than capital assets ²⁵	16,321	5,587	338	128
12	Dividends, domestic corporations ²⁶	22,279	17,595	2,533	60
13	Dividends, foreign corporations ²⁷	1,289	300	92	(¹⁵)
14	Other receipts ²⁸	29,166	13,232	7,650	603
15	Total compiled receipts ⁴	1,137,184	257,788	184,623	7,172
Deductions:					
16	Cost of goods sold ²⁹	3,959	299		
17	Cost of operations ²⁹	31,752	4,452	95	1,561
18	Compensation of officers.....	³⁶ 74,507	32,600	21,985	1,045
19	Rent paid on business property.....	42,276	6,123	3,995	153
20	Repairs ³⁰	42,601	2,053	1,359	125
21	Bad debts.....	61,456	46,873	23,309	2,229
22	Interest paid.....	219,196	55,360	28,641	2,473
23	Taxes paid ³¹	163,929	15,495	10,542	905
24	Contributions or gifts ³²	483	193	150	16
25	Depreciation.....	117,397	10,972	5,993	338
26	Depletion.....	2,551	331	7	2
27	Amortization ³³	238			
28	Net loss, sales other than capital assets ²⁵	172,591	51,208	³³ 33,337	4,098
29	Other deductions ³⁴	594,550	112,040	76,321	4,896
30	Total compiled deductions.....	³⁷ 1,527,487	337,999	205,733	17,841
31	Compiled net loss (15 less 30).....	390,303	80,211	21,110	10,670
32	Deficit * [31 less (6+7)].....	409,386	98,065	37,049	10,723
Dividends paid: ⁹					
33	Cash and assets other than own stock ⁹	57,818	41,053	14,181	6,363
34	Corporation's own stock.....	2,400	2,067	2,057	

For footnotes, see pp. 304-306.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

NO NET INCOME ³—Continued

thousands of dollars]

Major industrial groups ¹⁰ —Continued								
Finance, insurance, real estate, and lessors of real property—Continued								
Finance—Continued						Insurance carriers, agents, etc.		
Short-term credit agencies, except banks	Investment trusts and investment companies ¹¹	Other investment companies, including holding companies ^{12 13}	Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers	
1,295	884	477	450	790	1,853	2,418	279	1
6,091		237 236	4,889	89 1,034	857	165,118	130,774	2 3
30 1	120 17	99 17	459 220	21 5	130 51	755 1,539	750 1,538	4 5
1 8	7 383	1 52	1 1,296	6 6	1 99	22 978	22 973	6 7
6,922	919	3,299	741	2,308	2,894	3,418	3,331	8
301	400	679	485	3,763	225	2,661	2,462	9
57	332	530	160	17	187	363	345	10
133	351	61	4,426	60	92	25	13	11
34	1,808	12,326	432	269	133	3,160	3,117	12
(¹⁵) 1,131	32 345	157 401	17 384	(¹⁵) 2,257	2 461	127 2,105	127 329	13 14
14,709	4,714	18,095	13,511	9,833	5,133	¹⁴ 180,274	¹⁴ 143,780	15
1,663		246 11	897	53 96	129	9,300		16 17
2,722	667	1,037	3,052	897	1,195	¹⁶ 9,656	¹⁶ 614	18
689	66	107	757	156	200	2,454	932	19
48	20	68	294	100	40	765	719	20
2,757	989	11,549	447	3,499	2,094	1,044	297	21
1,940	3,829	12,693	918	1,123	3,742	3,086	2,720	22
521	416	815	588	974	733	5,391	4,782	23
5	3	10	4	(¹⁵)	4	26	10	24
203	85	442	297	3,152	461	822	540	25
(¹⁵)	304	2	1	13	2	3		26 27
299	1,389	2,083	869	7,206	1,927	6,579	6,411	28
7,535	1,865	4,036	6,575	7,311	3,502	237,235	219,890	29
18,382	9,633	33,101	14,699	24,582	14,028	¹⁷ 276,361	¹⁷ 236,917	30
3,673	4,919	15,006	1,189	14,750	8,895	96,086	93,136	31
3,682	5,309	15,059	2,486	14,761	8,996	97,087	94,131	32
1,310	1,458	8,355	374	4,652	4,359	3,009	2,829	33
4				1	5	25	25	34

TABLE 3.—Corporation returns, 1943, by major industrial groups, for all returns, returns compiled deductions, compiled net profit or net loss, net income or deficit, and dividends income subject to excess profits tax, income tax, declared value excess-profits tax, excess

PART III. RETURNS WITH

[Money figures in

		Major industrial groups ¹⁰ —Continued		
		Finance, insurance, real estate, etc.—Continued		
		Insurance carriers, etc.—Con.	Real estate, including lessors of buildings	Lessors of real property, except buildings
		Insurance agents, brokers, etc.		
1	Number of returns ¹⁶	2, 139	43, 049	3, 355
Receipts:				
2	Gross sales ¹⁷		5, 719	217
3	Gross receipts from operations ¹⁸	34, 345	332, 386	1, 301
Interest on Government obligations (less amortizable bond premium):				
4	Wholly taxable ¹⁹	5	853	22
5	Subject to declared value excess-profits tax and surtax ²⁰	1	491	8
6	Subject to surtax only ²¹	1	32	(¹⁵)
7	Wholly tax-exempt ²²	5	189	7
8	Other interest.....	87	10, 243	264
9	Rents and royalties ²³	200	279, 347	38, 982
10	Net capital gain ²⁴	18	1, 953	185
11	Net gain, sales other than capital assets ²⁵	12	10, 582	126
12	Dividends, domestic corporations ²⁶	43	1, 456	68
13	Dividends, foreign corporations ²⁷	(¹⁵)	18	843
14	Other receipts ²⁸	1, 776	12, 512	1, 316
15	Total compiled receipts ⁴	36, 494	655, 782	43, 339
Deductions:				
16	Cost of goods sold ²⁹		3, 500	160
17	Cost of operations ²⁹	9, 300	17, 691	310
18	Compensation of officers.....	9, 043	30, 938	1, 312
19	Rent paid on business property.....	1, 522	32, 058	1, 641
20	Repairs ³⁰	46	39, 360	422
21	Bad debts.....	747	13, 178	362
22	Interest paid.....	365	132, 078	28, 673
23	Taxes paid ³¹	608	136, 451	6, 593
24	Contributions or gifts ³²	16	256	8
25	Depreciation.....	281	102, 706	2, 898
26	Depletion.....	3	204	2, 013
27	Amortization ³³		228	10
28	Net loss, sales other than capital assets ²⁵	168	104, 040	10, 764
29	Other deductions ³⁴	17, 345	237, 234	8, 041
30	Total compiled deductions.....	39, 444	849, 920	63, 207
31	Compiled net loss (15 less 30).....	2, 950	194, 138	19, 868
32	Deficit ³ [31 less (6+7)].....	2, 956	194, 359	19, 875
Dividends paid: ⁹				
33	Cash and assets other than own stock ⁹	180	11, 622	2, 134
34	Corporation's own stock.....		159	149

For footnotes, see pp. 304-306.

with net income, and returns with no net income: Number of returns, compiled receipts, paid by type of dividend; also, for returns with net income: Net operating loss deduction, profits tax, total tax, and compiled net profit less total tax—Continued

NO NET INCOME ³—Continued

thousands of dollars]

Major industrial groups ¹⁰ —Continued						
Construction	Agriculture, forestry, and fishery				Nature of business not allocable	
	Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery		
4,651	2,632	2,365	177	90	3,355	1
105,937	74,555	71,511	1,999	1,045	10,516	2
351,957	22,984	21,471	761	752	11,043	3
50	14	13	1	(¹⁵)	35	4
16	5	4	1	-----	23	5
(¹⁵)	1	1	-----	-----	14	6
42	33	32	1	-----	12	7
379	473	441	31	1	392	8
2,848	1,649	1,583	36	29	1,323	9
1,030	331	235	90	6	372	10
844	472	233	235	4	161	11
217	256	248	5	2	248	12
3	5	5	-----	-----	4	13
5,659	1,747	1,669	67	11	1,393	14
468,982	102,524	97,446	3,227	1,852	25,536	15
85,738	64,123	61,409	1,693	1,021	8,095	16
319,830	14,660	13,774	332	554	4,207	17
25,017	3,856	3,600	170	86	3,491	18
2,995	1,116	1,060	13	43	823	19
3,130	1,647	1,537	41	69	397	20
1,956	749	738	9	1	7,784	21
2,783	3,006	2,707	273	26	1,869	22
7,072	2,646	2,338	270	38	1,298	23
58	26	23	1	2	25	24
6,823	3,754	3,519	139	96	1,201	25
24	346	59	288	-----	101	26
13	5	5	-----	-----	-----	27
1,164	5,723	5,354	346	23	3,538	28
39,471	15,209	14,044	841	324	10,058	29
496,075	116,864	110,165	4,417	2,283	42,888	30
27,093	14,341	12,719	1,190	431	17,352	31
27,135	14,374	12,752	1,191	431	17,378	32
1,605	1,581	1,216	362	3	1,032	33
76	154	154	-----	-----	556	34

TABLE 4.—Corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income:³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax

[Money figures in thousands of dollars]

		Major industrial groups ¹⁰										
		All industrial groups		Mining and quarrying								
				Total mining and quarrying		Metal mining		Anthracite mining		Bituminous coal, lignite, peat, etc.		
		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	
1	Number of returns with balance sheets ¹⁰	260,341	106,529	3,700	3,336	236	581	71	56	895	492	1
Assets:												
2	Cash ⁴¹	47,613,059	2,658,419	471,081	45,405	168,217	9,171	25,869	3,091	102,076	5,723	2
3	Notes and accounts receivable less reserve.....	42,844,670	2,883,746	401,572	74,429	85,882	15,207	25,992	3,692	140,678	11,863	3
4	Inventories.....	26,452,062	735,139	246,515	34,664	115,539	11,065	8,868	1,055	43,702	5,685	4
5	Investments, Government obligations ⁴²	82,406,656	4,248,603	362,840	11,634	171,881	2,825	20,953	1,472	73,236	1,480	5
6	Other investments.....	67,869,149	4,195,206	548,082	90,415	165,818	17,403	27,583	812	142,631	10,838	6
7	Gross capital assets ⁴³ (except land).....	124,654,615	11,696,837	4,454,077	1,351,694	1,061,967	426,157	408,638	28,364	1,151,375	207,124	7
8	Less: Reserves.....	43,878,759	3,320,824	2,324,821	645,126	596,880	199,262	181,734	17,349	510,645	93,097	8
9	Land.....	6,407,064	2,169,265	97,406	46,602	24,577	18,674	6,398	373	18,701	5,451	9
10	Other assets ⁴⁴	9,126,673	762,030	127,280	39,834	53,011	14,473	10,104	791	23,513	5,299	10
11	Total assets ⁴⁵	363,495,190	26,028,421	4,384,032	1,049,552	1,250,012	315,713	352,673	22,302	1,185,267	160,366	11
Liabilities:												
12	Accounts payable.....	15,860,795	1,634,367	265,169	104,094	74,538	23,482	14,351	6,553	76,939	23,843	12
Bonds, notes, mortgages payable:												
13	Maturity less than 1 year.....	5,612,325	1,157,499	98,316	79,617	15,391	8,511	2,791	1,188	20,278	22,677	13
14	Maturity 1 year or more.....	36,634,150	7,100,459	361,821	216,238	23,426	29,443	120,374	2,281	83,979	38,166	14
15	Other liabilities ⁴⁶	166,094,319	9,764,993	328,854	88,874	114,538	19,183	41,488	4,022	73,268	13,421	15
16	Capital stock, preferred.....	13,687,563	1,379,780	154,048	42,644	28,086	4,403	11,442	1,072	44,889	9,949	16
17	Capital stock, common ⁴⁷	58,342,730	6,138,135	1,508,856	571,320	341,811	195,626	111,737	9,727	459,345	57,678	17
18	Surplus reserves.....	11,908,581	500,624	209,407	22,383	69,976	1,861	8,224	868	47,647	1,977	18
19	Surplus and undivided profits ⁴⁸	60,037,369	3,390,012	1,712,044	263,007	617,338	98,322	70,460	7,562	452,198	34,086	19
20	Less: Deficit ⁴⁹	4,682,644	5,037,448	254,483	338,627	35,092	65,118	28,194	10,969	73,276	41,430	20
21	Total liabilities ⁴⁵	363,495,190	26,028,421	4,384,032	1,049,552	1,250,012	315,713	352,673	22,302	1,185,267	160,366	21

22	Receipts:													
23	Gross sales ¹⁷	192,277,121	4,846,610	2,830,185	393,344	728,889	67,553	246,360	57,352	1,172,690	131,367	22		
	Gross receipts from operations ¹⁸	36,596,776	2,799,031	229,200	78,574	11,275	4,375	10,536	4,132	65,205	22,985	23		
	Interest on Government obligations (less amortizable bond premium):													
24	Wholly taxable ¹⁹	626,884	34,105	2,417	106	1,181	33	124	16	450	8	24		
25	Subject to declared value excess-profits tax and surtax ²⁰	340,714	11,233	1,081	29	428	4	154	7	195	14	25		
26	Subject to surtax only ²¹	27,924	1,240	24	(¹⁵) 3	2		2	(¹⁵) 2	15		26		
27	Wholly tax-exempt ²²	253,648	18,069	678	49	292	10	18	1	71	13	27		
28	Other interest.....	2,102,911	113,238	5,978	558	1,094	121	437	8	1,865	106	28		
29	Rents and royalties ²³	1,903,111	354,040	43,742	6,160	4,562	496	10,817	339	15,873	2,148	29		
30	Net capital gain ²⁴	267,143	13,692	27,144	1,987	1,112	192	44	22	3,495	134	30		
31	Net gain, sales other than capital assets ²⁵	99,738	22,226	2,000	1,706	38	196	39	22	458	213	31		
32	Dividends, domestic corporations ²⁶	1,288,832	25,951	24,373	611	12,232	38	404	12	2,426	84	32		
33	Dividends, foreign corporations ²⁷	131,948	1,460	386	59	177	59			100		33		
34	Other receipts ²⁸	1,452,138	91,127	22,678	6,843	6,811	2,716	1,243	152	6,566	921	34		
35	Total compiled receipts ⁴	237,373,889	8,332,022	3,189,885	490,028	768,093	75,794	270,177	62,062	1,269,408	157,993	35		
	Deductions:													
36	Cost of goods sold ²⁹	145,783,817	3,910,986	1,908,521	294,429	476,362	53,573	198,426	51,146	889,651	112,770	36		
37	Cost of operations ²⁹	20,202,809	1,710,473	143,162	57,268	7,298	3,181	6,470	3,081	43,269	18,086	37		
38	Compensation of officers.....	³⁶ 3,315,673	³⁶ 319,422	40,365	10,850	3,902	641	1,899	722	12,348	1,835	38		
39	Rent paid on business property.....	2,165,621	169,802	14,081	4,395	824	506	1,458	97	4,826	544	39		
40	Repairs ³⁰	2,178,898	98,312	47,391	7,722	3,555	1,763	7,408	558	22,873	2,906	40		
41	Bad debts.....	302,372	96,918	3,158	2,233	282	113	244	56	930	287	41		
42	Interest paid.....	1,967,657	311,908	22,768	9,097	2,653	791	6,036	146	5,084	1,644	42		
43	Taxes paid ³¹	5,298,416	310,209	102,297	17,502	26,179	4,420	10,838	1,673	36,228	5,050	43		
44	Contributions or gifts ³²	156,073	1,284	2,211	70	813	2	73	1	645	8	44		
45	Depreciation.....	3,582,323	274,840	115,137	28,333	22,249	4,144	5,948	1,088	33,275	4,962	45		
46	Depletion.....	587,963	43,177	188,424	32,272	64,119	5,736	7,536	404	37,336	2,430	46		
47	Amortization ³³	658,965	22,467	6,363	1,055	3,094	793	445		972	14	47		
48	Net loss, sales other than capital assets ²⁵	262,391	261,682	5,084	3,876	1,692	586	175	467	1,986	1,151	48		
49	Other deductions ³⁴	22,225,742	1,552,538	207,771	61,745	25,631	8,205	13,124	4,533	77,633	12,540	49		
50	Total compiled deductions.....	³⁷ 208,688,719	³⁷ 9,084,017	2,806,732	530,846	638,652	84,455	260,078	63,972	1,167,056	164,228	50		
51	Compiled net profit or net loss (35 less 50).....	28,685,170	³⁸ 751,995	383,153	³⁸ 40,818	129,441	³⁸ 8,660	10,099	³⁸ 1,910	102,352	³⁸ 6,235	51		
52	Net income or deficit ³ [51 less (26+27)].....	28,398,598	³⁸ 771,304	382,451	³⁸ 40,868	129,146	³⁸ 8,670	10,079	³⁸ 1,911	102,266	³⁸ 6,248	52		
53	Net operating loss deduction ³⁵	214,068		6,925		545		822		2,498		53		
54	Income subject to excess profits tax ⁵	14,199,911		85,268		31,642		1,301		26,242		54		
55	Income tax ⁶	4,438,583		98,235		30,718		2,996		27,310		55		
56	Declared value excess-profits tax ⁷	152,075		652		99		8		276		56		
57	Excess profits tax ⁸	11,161,517		68,828		25,618		1,018		21,206		57		
58	Total tax.....	15,752,175		167,715		56,434		4,021		48,792		58		
59	Compiled net profit less total tax (51 less 58).....	12,932,995	³⁸ 751,995	215,438	³⁸ 40,818	73,007	³⁸ 8,660	6,078	³⁸ 1,910	53,560	³⁸ 6,235	59		
60	Dividends paid: ⁹													
	Cash and assets other than own stock ⁹	5,552,136	75,794	190,650	6,350	81,695	1,006	6,108	339	23,113	1,004	60		
61	Corporation's own stock.....	208,113	4,106	5,355	25		5			379		61		

TABLE 4.—Corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ¹⁰ —Continued										
		Mining and quarrying—Continued						Manufacturing				
		Crude petroleum and natural gas production		Nonmetallic mining and quarrying		Mining and quarrying not allocable		Total manufacturing		Food and kindred products		
		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	
1	Number of returns with balance sheets ⁴⁰	1, 774	1, 515	701	604	23	88	58, 683	14, 466	6, 840	1, 369	1
Assets:												
2	Cash ⁴¹	116, 800	22, 683	57, 479	4, 208	641	528	11, 584, 820	167, 621	694, 656	13, 680	2
3	Notes and accounts receivable less reserve.....	108, 681	35, 642	38, 965	7, 281	1, 373	745	14, 665, 227	344, 938	896, 087	29, 895	3
4	Inventories.....	36, 330	11, 725	41, 874	4, 958	202	177	18, 768, 392	386, 283	1, 789, 248	29, 705	4
5	Investments, Government obligations ⁴²	62, 911	4, 658	33, 468	1, 190	392	10	9, 115, 599	36, 732	476, 623	6, 245	5
6	Other investments.....	181, 066	53, 032	30, 451	5, 720	534	2, 610	9, 221, 298	127, 129	665, 689	42, 225	6
7	Gross capital assets ⁴³ (except land).....	1, 454, 005	582, 381	370, 980	93, 395	7, 111	14, 272	48, 510, 616	1, 339, 031	3, 715, 401	128, 095	7
8	Less: Reserves.....	847, 392	292, 507	184, 600	41, 376	3, 571	1, 535	24, 013, 472	563, 078	1, 766, 785	58, 003	8
9	Land.....	27, 195	15, 012	20, 441	5, 921	93	1, 170	1, 699, 612	64, 376	272, 824	7, 295	9
10	Other assets ⁴⁴	24, 307	16, 102	16, 155	2, 905	190	263	3, 226, 069	86, 439	187, 643	6, 930	10
11	Total assets ⁴⁵	1, 163, 903	448, 728	425, 212	84, 202	6, 965	18, 240	92, 778, 161	1, 989, 470	6, 931, 387	206, 067	11
Liabilities:												
12	Accounts payable.....	82, 064	36, 185	16, 474	12, 832	803	1, 198	9, 096, 938	245, 059	522, 262	23, 611	12
Bonds, notes, mortgages payable:												
13	Maturity less than 1 year.....	51, 454	42, 991	7, 969	3, 648	433	603	2, 976, 738	221, 100	291, 024	19, 238	13
14	Maturity 1 year or more.....	101, 045	124, 890	32, 566	17, 764	431	3, 694	6, 143, 984	428, 792	575, 574	32, 767	14
15	Other liabilities ⁴⁶	71, 443	46, 506	27, 153	4, 820	964	923	14, 802, 931	164, 430	618, 058	9, 333	15
16	Capital stock, preferred.....	45, 859	18, 143	23, 686	8, 716	86	361	5, 665, 566	134, 718	588, 300	21, 498	16
17	Capital stock, common ⁴⁷	447, 786	255, 173	147, 264	38, 068	913	15, 048	20, 888, 890	688, 793	1, 915, 784	71, 490	17
18	Surplus reserves.....	53, 910	15, 866	29, 468	1, 805	182	6	7, 445, 004	45, 604	522, 248	2, 597	18
19	Surplus and undivided profits ⁴⁸	412, 749	100, 319	156, 030	18, 011	3, 269	4, 707	26, 417, 161	410, 083	1, 963, 179	55, 322	19
20	Less: Deficit ⁴⁹	102, 408	191, 346	15, 398	21, 461	115	8, 301	659, 053	349, 108	65, 041	29, 789	20
21	Total liabilities ⁴⁵	1, 163, 903	448, 728	425, 212	84, 202	6, 965	18, 240	92, 778, 161	1, 989, 470	6, 931, 387	206, 067	21

22	Receipts:											
23	Gross sales ¹⁷	370,153	98,598	304,772	37,135	7,321	1,339	132,825,592	2,240,697	18,185,703	375,947	22
	Gross receipts from operations ¹⁸	123,976	38,024	16,304	8,835	1,903	224	7,288,312	564,743	86,123	9,877	23
	Interest on Government obligations (less amortizable bond premium):											
24	Wholly taxable ¹⁹	391	31	266	18	5		51,625	388	2,772	24	24
25	Subject to declared value excess-profits tax and surtax ²⁰	224	2	77	3	3		10,114	134	508	28	25
26	Subject to surtax only ²¹	2		3				763	19	23		26
27	Wholly tax-exempt ²²	248	23	49	2	(¹⁵)		10,736	229	892	2	27
28	Other interest.....	2,176	248	390	39	16	35	114,338	1,886	10,469	302	28
29	Rents and royalties ²³	9,310	2,769	3,052	399	127	10	300,009	7,284	21,657	656	29
30	Net capital gain ²⁴	21,541	1,463	696	175	256	1	85,824	2,001	21,033	81	30
31	Net gain, sales other than capital assets ²⁵	1,218	1,082	246	185	1	9	5,750	1,757	689	192	31
32	Dividends, domestic corporations ²⁶	7,903	407	1,350	63	58	8	307,872	1,517	26,628	318	32
33	Dividends, foreign corporations ²⁷	54		54	(¹⁵)			85,104	49	8,493		33
34	Other receipts ²⁸	5,694	2,328	2,328	586	36	140	635,974	16,973	98,312	3,472	34
35	Total compiled receipts ⁴	542,890	144,976	329,589	47,438	9,728	1,765	141,722,013	2,837,677	18,463,303	390,898	35
36	Deductions:											
37	Cost of goods sold ²⁹	155,280	47,718	183,631	28,186	5,171	1,035	99,885,298	1,839,368	15,187,196	331,906	36
38	Cost of operations ²⁹	76,719	27,116	8,134	5,675	1,273	129	5,343,662	527,209	25,609	7,590	37
39	Compensation of officers.....	11,753	5,023	10,287	2,549	176	80	1,470,873	84,673	122,010	6,382	38
40	Rent paid on business property.....	4,702	2,482	2,236	713	36	53	491,071	20,095	39,394	2,076	39
41	Repairs ³⁰	3,264	756	10,199	1,724	91	13	1,824,432	25,619	139,620	3,396	40
42	Bad debts.....	1,238	1,361	438	238	26	178	83,100	8,582	7,672	511	41
43	Interest paid.....	7,001	5,596	1,938	807	57	113	401,693	21,905	39,717	2,504	42
44	Taxes paid ³¹	20,487	4,997	8,389	1,318	176	45	2,831,582	47,137	200,297	3,925	43
45	Contributions or gifts ³²	393	50	283	9	4		91,770	241	7,406	28	44
46	Depreciation.....	41,110	14,909	12,043	3,089	513	142	1,759,729	46,611	149,665	5,190	45
47	Depletion.....	68,127	23,332	10,963	291	343	79	355,675	5,774	421	146	46
48	Amortization ³³	909	192	936	44	7	13	507,530	17,280	4,124	63	47
49	Net loss, sales other than capital assets ²⁵	806	1,233	422	368	3	71	93,043	20,208	12,845	1,507	48
	Other deductions ³⁴	58,696	28,593	32,071	7,071	617	802	10,018,693	308,650	1,417,397	36,003	49
50	Total compiled deductions.....	450,485	163,357	281,968	52,082	8,492	2,752	125,158,150	2,973,353	17,353,371	401,227	50
51	Compiled net profit or net loss (35 less 50).....	92,405	³⁸ 18,381	47,621	³⁸ 4,644	1,236	³⁸ 987	16,563,862	³⁸ 135,675	1,109,931	³⁸ 10,330	51
52	Net income or deficit ³ [51 less (26+27)].....	92,156	³⁸ 18,405	47,569	³⁸ 4,646	1,236	³⁸ 987	16,552,364	³⁸ 135,923	1,109,017	³⁸ 10,332	52
53	Net operating loss deduction ³⁵	2,598		422		39		76,911		8,285		53
54	Income subject to excess profits tax ⁵	9,862		15,559		660		10,337,170		486,837		54
55	Income tax ⁶	25,634		11,406		172		2,248,309		223,364		55
56	Declared value excess-profits tax ⁷	188		74		9		113,601		8,381		56
57	Excess profits tax ⁸	7,848		12,604		534		8,068,156		392,605		57
58	Total tax.....	33,669		24,084		714		10,430,066		624,351		58
59	Compiled net profit less total tax (51 less 58).....	58,736	³⁸ 18,381	23,536	³⁸ 4,644	521	³⁸ 987	6,133,797	³⁸ 135,675	485,581	³⁸ 10,330	59
60	Dividends paid: ⁹											
	Cash and assets other than own stock ⁹	59,846	3,649	19,560	315	328	38	2,581,312	14,415	243,294	1,913	60
61	Corporation's own stock.....	4,947	20	30				103,463	1,043	6,383		61

For footnotes, see pp. 304-306.

TABLE 4.—Corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ¹⁰ —Continued										
		Manufacturing—Continued										
		Beverages		Tobacco manufac- tures		Cotton manufac- tures		Textile-mill products, except cotton		Apparel and products made from fabrics		
		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	
1	Number of returns with balance sheets ⁴⁰	2, 197	309	154	45	731	65	3, 019	408	6, 360	879	1
Assets:												
2	Cash ⁴¹	182, 184	2, 096	77, 749	144	160, 884	1, 288	366, 110	6, 672	197, 144	2, 080	2
3	Notes and accounts receivable less reserve.....	176, 239	5, 247	255, 363	337	185, 012	2, 046	382, 015	5, 959	281, 895	5, 182	3
4	Inventories.....	445, 572	13, 096	846, 910	586	418, 710	3, 007	722, 050	8, 014	453, 138	6, 606	4
5	Investments, Government obligations ⁴²	120, 906	57	34, 561	14	181, 983	183	280, 401	553	90, 879	334	5
6	Other investments.....	117, 130	417	88, 863	80	69, 302	577	156, 379	2, 527	61, 846	791	6
7	Gross capital assets ⁴³ (except land).....	843, 779	26, 811	247, 121	936	1, 102, 053	8, 730	1, 498, 295	26, 402	270, 261	8, 105	7
8	Less: Reserves.....	337, 082	9, 519	98, 052	366	624, 948	3, 854	807, 758	13, 354	132, 099	3, 482	8
9	Land.....	61, 601	1, 305	9, 512	41	26, 465	288	56, 951	1, 032	14, 349	234	9
10	Other assets ⁴⁴	69, 106	1, 812	14, 681	95	40, 834	319	80, 149	1, 480	41, 325	747	10
11	Total assets ⁴⁵	1, 679, 433	41, 322	1, 476, 708	1, 866	1, 560, 293	12, 584	2, 734, 591	39, 285	1, 278, 737	20, 597	11
Liabilities:												
12	Accounts payable.....	166, 474	5, 500	59, 640	371	69, 716	3, 653	176, 681	7, 134	183, 942	4, 750	12
Bonds, notes, mortgages payable:												
13	Maturity less than 1 year.....	57, 506	10, 356	112, 969	230	68, 525	858	81, 417	3, 478	70, 581	3, 402	13
14	Maturity 1 year or more.....	164, 416	4, 665	214, 839	133	41, 401	1, 576	128, 945	6, 769	47, 917	2, 998	14
15	Other liabilities ⁴⁶	237, 147	2, 753	141, 460	67	194, 706	806	306, 258	2, 525	168, 099	2, 509	15
16	Capital stock, preferred.....	87, 000	2, 345	144, 153	199	94, 951	971	271, 603	1, 881	81, 484	1, 338	16
17	Capital stock, common ⁴⁷	329, 823	13, 940	427, 112	1, 147	421, 041	5, 847	678, 678	25, 702	319, 372	9, 163	17
18	Surplus reserves.....	76, 900	596	28, 159	-----	142, 304	296	217, 405	1, 001	66, 865	130	18
19	Surplus and undivided profits ⁴⁸	583, 701	8, 946	352, 990	421	539, 453	2, 585	919, 343	8, 559	355, 560	2, 410	19
20	Less: Deficit ⁴⁹	23, 534	7, 778	4, 615	702	11, 803	4, 008	45, 738	17, 765	15, 082	6, 102	20
21	Total liabilities ⁴⁵	1, 679, 433	41, 322	1, 476, 708	1, 866	1, 560, 293	12, 584	2, 734, 591	39, 285	1, 278, 737	20, 597	21

TABLE 4.—Corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ¹⁰ —Continued										
		Manufacturing—Continued										
		Leather and products		Rubber products		Lumber and timber basic products		Furniture and finished lumber products		Paper and allied products		
		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	
1	Number of returns with balance sheets ⁴⁰	1,717	192	347	69	1,584	595	2,865	823	1,792	253	1
Assets:												
2	Cash ⁴¹	142,339	1,822	147,686	519	129,749	6,421	132,035	6,952	279,561	3,862	2
3	Notes and accounts receivable less reserve.....	151,646	3,684	358,075	523	146,164	16,225	162,856	11,858	284,096	5,833	3
4	Inventories.....	293,761	5,294	361,172	714	164,487	14,442	259,722	17,680	369,403	6,065	4
5	Investments, Government obligations ⁴²	107,955	135	182,421	41	117,268	2,156	82,783	2,131	239,839	1,563	5
6	Other investments.....	49,433	428	180,974	328	117,413	5,558	77,433	4,381	340,725	10,103	6
7	Gross capital assets ⁴³ (except land).....	260,407	13,538	729,943	2,226	897,967	98,660	458,551	43,320	1,955,907	52,624	7
8	Less: Reserves.....	145,834	4,400	377,012	851	383,433	34,336	238,729	23,062	993,684	29,752	8
9	Land.....	12,215	498	17,741	259	55,714	5,368	31,445	3,822	61,615	2,431	9
10	Other assets ⁴⁴	26,533	655	22,385	128	45,722	4,111	30,801	3,362	79,350	1,977	10
11	Total assets ⁴⁵	898,454	21,654	1,623,385	3,886	1,291,051	118,605	996,897	70,444	2,616,811	54,707	11
Liabilities:												
12	Accounts payable.....	89,175	4,675	246,793	446	68,068	12,469	74,001	8,462	119,282	4,841	12
Bonds, notes, mortgages payable:												
13	Maturity less than 1 year.....	27,089	1,639	19,173	142	31,927	13,003	44,921	6,670	28,014	3,497	13
14	Maturity 1 year or more.....	28,334	1,905	162,105	413	72,700	18,397	33,392	8,033	256,830	9,120	14
15	Other liabilities ⁴⁶	85,021	845	323,568	296	121,186	9,224	92,448	3,356	247,029	1,700	15
16	Capital stock, preferred.....	78,686	1,327	229,027	577	44,383	7,705	52,672	6,670	389,126	5,149	16
17	Capital stock, common ⁴⁷	245,963	9,489	236,303	1,439	437,680	48,071	315,625	35,316	635,440	25,002	17
18	Surplus reserves.....	68,804	342	95,149	5	42,515	1,631	55,070	1,275	146,823	553	18
19	Surplus and undivided profits ⁴⁸	288,513	6,366	314,299	1,213	542,308	31,089	343,475	15,654	815,268	10,162	19
20	Less: Deficit ⁴⁹	13,130	4,934	3,030	643	69,715	22,984	14,706	14,992	21,001	5,318	20
21	Total liabilities ⁴⁵	898,454	21,654	1,623,385	3,886	1,291,051	118,605	996,897	70,444	2,616,811	54,707	21

22	Receipts:												
22	Gross sales ¹⁷	2,076,433	34,893	2,890,291	4,253	1,486,193	104,198	1,785,436	105,200	3,152,434	54,947	22	
23	Gross receipts from operations ¹⁸	7,901	1,075	60,531	8	15,303	3,427	11,893	1,004	10,535	170	23	
	Interest on Government obligations (less amortizable bond premium):												
24	Wholly taxable ¹⁹	589	(¹⁵)	373	1	794	15	506	16	1,533	13	24	
25	Subject to declared value excess-profits tax and surtax ²⁰	80	(¹⁵)	54		101	1	140	8	478	23	25	
26	Subject to surtax only ²¹	1		2		5		26	(¹⁵)	15		26	
27	Wholly tax-exempt ²²	43	(¹⁵)	17		61	2	294	20	268	32	27	
28	Other interest.....	993	9	1,459	5	1,415	180	1,017	38	3,803	63	28	
29	Rents and royalties ²³	1,634	70	6,207	17	7,276	482	2,370	329	7,575	150	29	
30	Net capital gain ²⁴	421	1	179	(¹⁵)	8,089	268	1,886	63	2,179	86	30	
31	Net gain, sales other than capital assets ²⁵	50	13	10	1	677	301	453	135	222	55	31	
32	Dividends, domestic corporations ²⁶	1,275	8	1,366	3	2,623	53	1,384	5	6,437	36	32	
33	Dividends, foreign corporations ²⁷	7		8,834		2	33	279	5	1,922	(¹⁵)	33	
34	Other receipts ²⁸	9,198	147	8,724	46	11,127	1,062	10,235	714	15,761	387	34	
35	Total compiled receipts ⁴	2,098,624	36,216	2,978,047	4,334	1,533,667	110,022	1,815,920	107,536	3,203,163	55,962	35	
	Deductions:												
36	Cost of goods sold ²⁹	1,694,407	29,735	2,203,804	3,312	1,079,499	89,636	1,359,624	87,504	2,260,141	45,847	36	
37	Cost of operations ²⁹	5,122	894	16,106	7	7,361	2,003	5,909	774	4,623	79	37	
38	Compensation of officers.....	39,205	1,290	13,442	323	27,476	3,469	48,861	4,983	56,866	1,516	38	
39	Rent paid on business property.....	9,446	316	7,691	65	3,468	448	8,645	989	12,169	325	39	
40	Repairs ³⁰	12,897	336	33,773	61	14,340	925	17,688	1,008	59,701	944	40	
41	Bad debts.....	860	68	2,414	5	2,122	648	2,151	370	2,029	317	41	
42	Interest paid.....	3,720	185	8,171	29	4,974	1,118	4,175	619	12,960	407	42	
43	Taxes paid ³¹	26,777	552	50,176	103	28,014	2,142	32,693	2,026	57,845	1,090	43	
44	Contributions or gifts ³²	1,706	1	861	1	999	10	1,296	11	2,540	5	44	
45	Depreciation.....	11,064	437	32,204	100	28,686	3,005	18,766	1,632	70,537	1,671	45	
46	Depletion.....	95	(¹⁵)	201		26,953	1,670	631	50	4,653	93	46	
47	Amortization ³³	164	37	6,022		1,419	268	875	40	6,944	665	47	
48	Net loss, sales other than capital assets ²⁵	1,162	385	2,185	43	340	66	712	920	1,124	308	48	
49	Other deductions ³⁴	141,768	3,281	236,131	641	134,113	11,591	167,416	12,279	255,308	5,697	49	
50	Total compiled deductions.....	1,948,393	37,516	2,613,182	4,689	1,359,764	116,996	1,669,443	113,204	2,807,440	58,966	50	
51	Compiled net profit or net loss (35 less 50).....	150,231	³⁸ 1,301	364,865	³⁸ 355	173,903	³⁸ 6,973	146,477	³⁸ 5,668	395,723	³⁸ 3,004	51	
52	Net income or deficit ³ [51 less (26+27)].....	150,187	³⁸ 1,301	364,846	³⁸ 355	173,837	³⁸ 6,975	146,156	³⁸ 5,688	395,440	³⁸ 3,037	52	
53	Net operating loss deduction ³⁵	1,111		348		1,429		1,685		1,581		53	
54	Income subject to excess profits tax ⁵	76,720		280,612		85,848		68,253		210,358		54	
55	Income tax ⁶	26,402		31,539		30,759		26,629		68,578		55	
56	Declared value excess-profits tax ⁷	905		3,654		672		1,234		1,354		56	
57	Excess profits tax ⁸	61,784		220,019		68,721		54,435		169,416		57	
58	Total tax.....	89,091		255,212		100,151		82,297		239,348		58	
59	Compiled net profit less total tax (51 less 58).....	61,139	³⁸ 1,301	109,653	³⁸ 355	73,753	³⁸ 6,973	64,180	³⁸ 5,668	156,375	³⁸ 3,004	59	
	Dividends paid: ⁹												
60	Cash and assets other than own stock ⁹	28,041	36	34,625		37,676	1,092	23,899	282	76,080	279	60	
61	Corporation's own stock.....	812	4	221		3,132	4	2,368		2,688		61	

TABLE 4.—Corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income:³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ¹⁰ —Continued										
		Manufacturing—Continued										
		Printing and publishing industries		Chemicals and allied products		Petroleum and coal products		Stone, clay, and glass products		Iron, steel, and products		
		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	
1	Number of returns with balance sheets ⁴⁰	6,783	2,438	4,332	1,429	321	133	1,660	1,014	4,903	1,206	1
Assets:												
2	Cash ⁴¹	311,251	7,595	933,341	8,361	858,598	1,963	228,630	13,569	1,987,608	30,418	2
3	Notes and accounts receivable less reserve.....	343,363	21,750	862,898	14,111	1,122,022	3,194	236,120	15,972	1,956,156	36,584	3
4	Inventories.....	238,922	15,094	1,330,617	21,863	1,026,731	2,747	291,291	31,471	2,684,297	64,857	4
5	Investments, Government obligations ⁴²	265,413	1,707	695,937	2,048	578,915	411	250,608	5,180	1,557,623	4,390	5
6	Other investments.....	288,915	7,186	1,253,688	4,900	1,925,361	4,292	156,324	9,214	1,580,231	10,884	6
7	Gross capital assets ⁴³ (except land).....	1,459,998	85,842	3,815,447	77,021	10,973,847	41,317	1,303,553	252,106	8,735,230	212,228	7
8	Less: Reserves.....	590,364	45,916	1,821,248	31,384	5,578,291	21,670	687,304	125,876	4,237,898	76,792	8
9	Land.....	86,452	3,433	125,607	4,522	256,617	927	51,942	13,873	222,382	9,811	9
10	Other assets ⁴⁴	118,867	6,691	172,177	7,011	178,717	1,352	57,289	6,426	609,663	12,648	10
11	Total assets ⁴⁵	2,522,817	103,383	7,368,461	108,453	11,342,515	34,534	1,888,452	221,935	15,095,292	305,027	11
Liabilities:												
12	Accounts payable.....	170,130	17,164	515,915	18,542	765,606	4,809	102,376	12,034	1,497,571	31,524	12
Bonds, notes, mortgages payable:												
13	Maturity less than 1 year.....	55,415	11,108	205,263	7,615	82,037	4,329	28,803	8,709	416,893	45,843	13
14	Maturity 1 year or more.....	182,269	15,178	323,080	14,717	1,551,098	5,481	71,612	29,694	963,381	45,907	14
15	Other liabilities ⁴⁶	348,325	12,608	803,302	6,023	527,365	2,336	225,091	10,878	2,411,189	23,488	15
16	Capital stock, preferred.....	203,336	9,952	629,926	11,168	383,520	2,405	122,572	22,322	1,002,628	10,486	16
17	Capital stock, common ⁴⁷	598,462	56,580	1,903,791	50,672	3,867,898	14,470	593,582	117,395	3,024,552	85,599	17
18	Surplus reserves.....	139,528	2,388	600,361	1,823	736,019	29	111,460	6,827	1,137,641	13,312	18
19	Surplus and undivided profits ⁴⁸	907,298	16,916	2,418,168	22,394	3,444,950	5,788	651,243	57,680	4,674,896	89,562	19
20	Less: Deficit ⁴⁹	81,945	38,510	31,345	24,500	15,979	5,114	18,285	43,605	33,460	40,694	20
21	Total liabilities ⁴⁵	2,522,817	103,383	7,368,461	108,453	11,342,515	34,534	1,888,452	221,935	15,095,292	305,027	21

22	Receipts:													
23	Gross sales ¹⁷	2,735,443	114,722	8,289,098	123,555	7,674,599	41,488	2,171,884	144,423	19,756,010	322,153	22		
	Gross receipts from operations ¹⁸	159,405	21,407	79,640	2,173	516,449	1,863	7,979	4,522	793,287	3,428	23		
	Interest on Government obligations (less amortizable bond premium):													
24	Wholly taxable ¹⁹	1,116	12	4,374	18	2,342	2	1,443	40	11,811	65	24		
25	Subject to declared value excess-profits tax and surtax ²⁰	949	5	1,225	6	601	-----	536	24	1,737	16	25		
26	Subject to surtax only ²¹	28	(¹⁵)	160	(¹⁵)	70	1	10	15	101	3	26		
27	Wholly tax-exempt ²²	685	4	1,378	21	874	-----	248	8	1,180	34	27		
28	Other interest.....	3,069	74	7,930	89	13,111	25	1,456	101	19,511	224	28		
29	Rents and royalties ²³	16,456	823	24,972	415	51,282	166	5,294	1,030	45,767	785	29		
30	Net capital gain ²⁴	1,432	36	3,209	61	17,735	233	1,055	333	4,421	392	30		
31	Net gain, sales other than capital assets ²⁵	318	60	373	66	252	67	187	218	479	230	31		
32	Dividends, domestic corporations ²⁶	10,454	43	58,893	36	75,232	8	6,320	97	32,063	177	32		
33	Dividends, foreign corporations ²⁷	855	(¹⁵)	6,964	2	16,352	-----	2,750	(¹⁵)	6,418	5	33		
34	Other receipts ²⁸	26,059	1,163	34,699	994	61,250	237	12,297	1,286	87,983	1,915	34		
35	Total compiled receipts ⁴	2,956,270	138,348	8,512,915	127,434	8,430,146	44,089	2,211,459	152,096	20,760,767	329,427	35		
	Deductions:													
36	Cost of goods sold ²⁹	1,654,750	74,765	5,558,533	97,221	5,490,756	36,128	1,473,054	117,010	14,810,533	269,295	36		
37	Cost of operations ²⁹	75,143	13,422	21,149	1,018	197,243	1,474	3,917	3,474	522,359	3,146	37		
38	Compensation of officers.....	103,915	9,881	102,728	5,776	18,836	710	37,885	6,100	197,669	11,736	38		
39	Rent paid on business property.....	28,347	3,380	24,245	1,136	71,935	188	6,415	1,163	71,642	1,513	39		
40	Repairs ³⁰	11,644	580	104,708	1,674	131,111	764	43,576	3,849	507,233	4,423	40		
41	Bad debts.....	8,509	2,730	10,568	989	6,172	27	1,740	445	10,670	524	41		
42	Interest paid.....	12,687	1,004	17,669	792	62,785	339	4,713	1,624	86,078	2,593	42		
43	Taxes paid ³¹	53,883	2,618	125,583	2,100	248,640	761	42,160	4,185	361,720	7,431	43		
44	Contributions or gifts ³²	4,962	43	6,502	12	3,068	1	1,726	21	13,169	25	44		
45	Depreciation.....	42,595	2,972	166,340	2,718	308,923	1,564	46,180	7,077	309,260	8,191	45		
46	Depletion.....	48	5	10,873	59	254,061	362	1,596	147	23,484	3,120	46		
47	Amortization ³³	91	1	53,052	865	44,114	96	6,666	56	149,547	1,939	47		
48	Net loss, sales other than capital assets ²⁵	10,848	227	8,358	3,705	6,572	94	1,728	1,924	16,423	1,252	48		
49	Other deductions ³⁴	500,419	35,899	1,039,808	19,067	843,023	3,674	224,163	20,860	970,569	35,125	49		
50	Total compiled deductions.....	2,507,841	147,528	7,250,117	137,132	7,687,239	46,181	1,895,520	167,937	18,050,358	350,312	50		
51	Compiled net profit or net loss (35 less 50).....	448,429	³⁸ 9,180	1,262,798	³⁸ 9,698	742,907	³⁸ 2,093	315,939	³⁸ 15,841	2,710,409	³⁸ 20,885	51		
52	Net income or deficit ³ [51 less (26+27)].....	447,717	³⁸ 9,184	1,261,260	³⁸ 9,719	741,963	³⁸ 2,093	315,682	³⁸ 15,864	2,709,127	³⁸ 20,921	52		
53	Net operating loss deduction ³⁵	8,613	-----	2,946	-----	8,510	-----	762	-----	4,896	-----	53		
54	Income subject to excess profits tax ⁵	201,086	-----	598,053	-----	86,507	-----	167,415	-----	1,921,251	-----	54		
55	Income tax ⁶	85,449	-----	239,745	-----	229,705	-----	55,024	-----	290,706	-----	55		
56	Declared value excess-profits tax ⁷	4,046	-----	3,610	-----	1,621	-----	882	-----	22,638	-----	56		
57	Excess profits tax ⁸	161,849	-----	480,810	-----	70,047	-----	134,298	-----	1,480,516	-----	57		
58	Total tax.....	251,344	-----	724,165	-----	301,373	-----	190,204	-----	1,793,859	-----	58		
59	Compiled net profit less total tax (51 less 58).....	197,086	³⁸ 9,180	538,633	³⁸ 9,698	441,534	³⁸ 2,093	125,735	³⁸ 15,841	916,549	³⁸ 20,885	59		
60	Dividends paid: ⁹													
	Cash and assets other than own stock ⁹	87,248	511	319,624	702	317,284	1,008	67,320	970	300,790	2,248	60		
61	Corporation's own stock.....	2,547	-----	6,578	25	1,878	18	2,621	-----	9,290	-----	61		

TABLE 4.—Corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ¹⁰ —Continued										
		Manufacturing—Continued										
		Nonferrous metals and their products		Electrical machinery and equipment		Machinery, except transportation equipment and electrical		Automobiles and equipment, except electrical		Transportation equipment, except automobiles		
		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	
1	Number of returns with balance sheets ⁴⁰	1, 770	430	1, 266	322	4, 670	994	461	86	856	239	1
Assets:												
2	Cash ⁴¹	322, 093	2, 986	524, 292	2, 019	1, 211, 626	8, 651	416, 848	654	1, 907, 580	34, 981	2
3	Notes and accounts receivable less reserve.....	377, 767	5, 144	926, 639	6, 550	1, 272, 620	23, 760	413, 282	1, 457	3, 288, 551	113, 192	3
4	Inventories.....	583, 750	7, 399	1, 228, 600	8, 554	1, 793, 580	24, 378	403, 005	1, 801	2, 425, 005	79, 272	4
5	Investments, Government obligations ⁴²	261, 780	741	680, 250	91	1, 228, 336	4, 515	132, 317	171	1, 256, 789	1, 054	5
6	Other investments.....	213, 272	1, 647	711, 869	1, 327	404, 703	8, 132	68, 020	299	463, 340	7, 417	6
7	Gross capital assets ⁴³ (except land).....	2, 375, 833	16, 545	1, 051, 807	13, 462	2, 462, 402	65, 690	878, 195	2, 281	2, 669, 717	110, 011	7
8	Less: Reserves.....	1, 216, 962	7, 319	545, 130	4, 336	1, 217, 450	26, 249	417, 092	824	1, 406, 429	21, 930	8
9	Land.....	24, 452	967	41, 260	642	102, 027	4, 240	39, 339	383	90, 278	1, 065	9
10	Other assets ⁴⁴	118, 745	1, 373	150, 035	1, 926	311, 962	5, 548	49, 486	360	727, 676	14, 948	10
11	Total assets ⁴⁵	3, 060, 730	29, 483	4, 769, 622	30, 234	7, 569, 806	118, 665	1, 983, 399	6, 581	11, 422, 507	340, 010	11
Liabilities:												
12	Accounts payable.....	227, 753	4, 886	682, 674	4, 947	785, 738	18, 469	391, 952	2, 222	1, 928, 743	39, 750	12
Bonds, notes, mortgages payable:												
13	Maturity less than 1 year.....	54, 340	2, 528	341, 421	3, 576	285, 262	15, 365	81, 872	1, 320	448, 199	48, 035	13
14	Maturity 1 year or more.....	259, 371	6, 610	228, 046	3, 241	254, 176	17, 041	34, 419	560	391, 640	193, 711	14
15	Other liabilities ⁴⁶	433, 573	2, 138	1, 093, 253	3, 838	1, 765, 340	14, 768	332, 687	1, 948	3, 752, 124	45, 378	15
16	Capital stock, preferred.....	259, 535	3, 997	76, 657	3, 063	424, 521	7, 687	39, 577	348	335, 372	4, 125	16
17	Capital stock, common ⁴⁷	930, 713	11, 421	944, 456	9, 219	1, 313, 814	39, 333	116, 753	2, 037	1, 112, 561	15, 192	17
18	Surplus reserves.....	168, 003	185	513, 319	243	856, 483	4, 627	101, 128	325	1, 392, 787	6, 831	18
19	Surplus and undivided profits ⁴⁸	736, 015	5, 588	897, 615	7, 653	1, 943, 347	25, 441	891, 602	928	2, 137, 226	7, 811	19
20	Less: Deficit ⁴⁹	8, 573	7, 869	7, 819	5, 545	58, 876	24, 065	6, 591	3, 108	76, 145	20, 825	20
21	Total liabilities ⁴⁵	3, 060, 730	29, 483	4, 769, 622	30, 234	7, 569, 806	118, 665	1, 983, 399	6, 581	11, 422, 507	340, 010	21

22	Receipts:												
22	Gross sales ¹⁷	4,133,697	53,344	6,587,296	39,450	11,051,864	141,109	3,506,718	9,075	16,524,767	233,102	22	
23	Gross receipts from operations ¹⁸	108,872	498	117,925	346	178,781	5,669	38,171	96	4,856,454	488,348	23	
	Interest on Government obligations (less amortizable bond premium):												
24	Wholly taxable ¹⁹	1,737	10	2,592	1	6,568	33	845	-----	6,478	40	24	
25	Subject to declared value excess-profits tax and surtax ²⁰	191	-----	372	-----	1,068	16	107	4	874	(¹⁵)	25	
26	Subject to surtax only ²¹	6	-----	117	-----	28	(¹⁵)	5	-----	82	-----	26	
27	Wholly tax-exempt ²²	342	(¹⁵)	2,124	(¹⁵)	878	92	102	-----	498	(¹⁵)	27	
28	Other interest.....	2,099	23	7,991	13	5,681	364	1,494	6	17,505	100	28	
29	Rents and royalties ²³	4,266	72	13,823	67	36,459	712	3,547	51	14,168	131	29	
30	Net capital gain ²⁴	937	10	3,600	6	3,908	50	1,154	4	6,562	268	30	
31	Net gain, sales other than capital assets ²⁵	119	17	113	22	605	168	16	1	166	51	31	
32	Dividends, domestic corporations ²⁶	4,898	9	20,540	38	10,860	70	217	-----	28,313	578	32	
33	Dividends, foreign corporations ²⁷	5,138	-----	7,759	-----	7,164	(¹⁵)	925	-----	5,572	-----	33	
34	Other receipts ²⁸	21,273	299	17,768	226	44,639	852	8,380	85	85,909	1,842	34	
35	Total compiled receipts ⁴	4,283,575	54,282	6,782,021	40,170	11,348,504	149,135	3,561,683	9,321	21,547,348	724,460	35	
36	Deductions:												
36	Cost of goods sold ²⁹	3,108,793	44,496	4,814,299	30,801	7,452,454	112,706	2,805,117	7,679	13,483,438	182,672	36	
37	Cost of operations ²⁹	70,548	287	47,969	238	38,647	3,725	21,374	107	4,141,298	473,987	37	
38	Compensation of officers.....	52,650	3,195	54,048	2,227	165,466	7,898	16,508	641	54,148	3,105	38	
39	Rent paid on business property.....	33,208	737	20,504	422	34,829	1,245	6,637	139	45,542	1,653	39	
40	Repairs ³⁰	62,985	359	74,901	204	167,984	1,384	79,570	81	213,511	2,610	40	
41	Bad debts.....	1,701	81	3,052	161	5,599	354	3,616	43	3,474	448	41	
42	Interest paid.....	9,505	261	21,828	281	20,138	1,175	5,045	74	29,828	6,643	42	
43	Taxes paid ³¹	74,475	919	120,151	698	194,423	2,749	46,079	165	322,303	5,616	43	
44	Contributions or gifts ³²	3,036	6	4,192	5	10,747	19	3,130	1	6,322	12	44	
45	Depreciation.....	63,119	665	65,242	590	104,276	3,106	31,456	171	112,252	1,526	45	
46	Depletion.....	29,767	-----	37	-----	387	4	528	-----	613	90	46	
47	Amortization ³³	46,023	156	27,104	68	65,376	731	14,689	37	66,031	11,639	47	
48	Net loss, sales other than capital assets ²⁵	5,112	110	1,334	12	3,141	3,772	348	22	4,999	809	48	
49	Other deductions ³⁴	192,673	5,413	442,745	7,404	882,419	21,182	129,276	731	780,213	48,247	49	
50	Total compiled deductions.....	3,753,595	56,685	5,697,405	43,109	9,145,886	160,051	3,163,374	9,890	19,263,974	739,057	50	
51	Compiled net profit or net loss (35 less 50).....	529,981	³⁸ 2,403	1,084,616	³⁸ 2,940	2,202,618	³⁸ 10,917	398,309	³⁸ 569	2,283,374	³⁸ 14,597	51	
52	Net income or deficit ³ [51 less (26+27)].....	529,633	³⁸ 2,403	1,082,375	³⁸ 2,940	2,201,712	³⁸ 11,008	398,202	³⁸ 569	2,282,793	³⁸ 14,597	52	
53	Net operating loss deduction ³⁵	1,927	-----	9,504	-----	4,414	-----	573	-----	3,972	-----	53	
54	Income subject to excess profits tax ⁵	337,773	-----	800,738	-----	1,739,550	-----	250,179	-----	1,710,294	-----	54	
55	Income tax ⁶	69,609	-----	97,830	-----	165,520	-----	56,865	-----	214,771	-----	55	
56	Declared value excess-profits tax ⁷	2,704	-----	7,450	-----	20,853	-----	3,556	-----	16,034	-----	56	
57	Excess profits tax ⁸	266,381	-----	631,591	-----	1,335,685	-----	190,523	-----	1,308,408	-----	57	
58	Total tax.....	338,694	-----	736,872	-----	1,522,057	-----	250,944	-----	1,539,213	-----	58	
59	Compiled net profit less total tax (51 less 58).....	191,286	³⁸ 2,403	347,744	³⁸ 2,940	680,561	³⁸ 10,917	147,365	³⁸ 569	744,161	³⁸ 14,597	59	
60	Dividends paid: ⁹												
60	Cash and assets other than own stock ⁹	87,788	175	142,603	125	196,309	1,347	22,327	14	235,998	402	60	
61	Corporation's own stock.....	2,201	-----	1,470	-----	6,524	-----	825	11	2,745	-----	61	

TABLE 4.—Corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ¹⁰ —Continued											
		Manufacturing—Continued					Public utilities						
		Other manufacturing		Manufacturing not allocable			Total public utilities		Transportation		Communication		
		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		
1	Number of returns with balance sheets ⁴⁰	2,654	758	1,401	410	11,758	4,469	8,027	3,207	1,804	561	1	
Assets:													
2	Cash ⁴¹	229,876	6,800	142,983	4,089	3,028,295	102,170	1,942,338	90,799	174,695	1,615	2	
3	Notes and accounts receivable less reserve.....	352,357	8,168	234,006	8,268	2,282,574	108,229	1,550,627	98,490	258,832	1,433	3	
4	Inventories.....	456,874	14,065	181,546	9,572	955,727	35,362	614,829	30,085	71,278	559	4	
5	Investments, Government obligations ⁴²	203,555	1,206	88,458	1,807	777,154	26,857	398,990	22,688	34,918	406	5	
6	Other investments.....	129,642	1,791	100,746	2,624	11,234,442	132,667	5,357,419	107,932	3,243,591	1,357	6	
7	Gross capital assets ⁴³ (except land).....	486,308	26,643	318,596	26,439	53,161,736	2,095,966	27,121,722	1,756,400	6,605,214	25,797	7	
8	Less: Reserves.....	241,757	10,686	148,128	9,119	11,158,816	397,320	5,528,396	322,691	2,127,129	7,210	8	
9	Land.....	21,313	1,032	17,512	908	391,315	24,596	199,384	18,909	15,037	299	9	
10	Other assets ⁴⁴	58,568	4,131	34,356	2,409	1,993,337	116,131	1,308,349	102,219	90,540	877	10	
11	Total assets ⁴⁵	1,696,736	53,152	970,075	46,995	62,665,764	2,244,659	32,965,262	1,904,831	8,366,974	25,134	11	
Liabilities:													
12	Accounts payable.....	148,449	6,915	103,998	7,886	1,637,587	204,912	1,301,340	181,055	127,523	1,471	12	
Bonds, notes, mortgages payable:													
13	Maturity less than 1 year.....	96,686	4,974	47,399	5,185	322,889	67,686	139,162	50,509	17,683	1,323	13	
14	Maturity 1 year or more.....	90,084	5,411	68,357	4,464	21,794,137	1,068,922	11,498,349	903,734	1,842,395	6,935	14	
15	Other liabilities ⁴⁶	396,012	4,268	179,691	3,345	6,660,223	412,334	4,841,336	372,499	517,252	1,978	15	
16	Capital stock, preferred.....	64,594	5,226	61,944	4,278	4,101,250	164,815	1,283,119	126,898	147,421	2,792	16	
17	Capital stock, common ⁴⁷	349,850	21,884	169,637	18,385	18,679,294	647,280	7,997,524	570,378	4,797,830	9,082	17	
18	Surplus reserves.....	164,262	266	61,771	321	1,353,845	45,132	618,526	38,097	41,669	695	18	
19	Surplus and undivided profits ⁴⁸	406,427	16,273	290,287	11,323	9,533,142	201,618	6,337,544	166,167	887,991	4,412	19	
20	Less: Deficit ⁴⁹	19,629	12,066	13,009	8,192	1,416,603	568,040	1,051,638	504,507	12,789	3,553	20	
21	Total liabilities ⁴⁵	1,696,736	53,152	970,075	46,995	62,665,764	2,244,659	32,965,262	1,904,831	8,366,974	25,134	21	

22	Receipts:																					
22	Gross sales ¹⁷	2, 555, 258	57, 674	1, 532, 879	55, 484	1, 434, 981	53, 722	1, 316, 389	51, 662	3, 222	294											
23	Gross receipts from operations ¹⁸	12, 681	3, 057	47, 314	1, 027	18, 048, 065	765, 210	11, 513, 353	684, 913	2, 258, 447	11, 777											
	Interest on Government obligations (less amortizable bond premium):																					
24	Wholly taxable ¹⁹	1, 196	16	450	11	12, 546	492	6, 915	331	2, 261	4											
25	Subject to declared value excess-profits tax and surtax ²⁰	85	3	192		2, 189	86	1, 851	66	41	(¹⁵)											
26	Subject to surtax only ²¹	4		4		119	1	59	(¹⁵)	4												
27	Wholly tax-exempt ²²	169	(¹⁵)	82	13	4, 289	125	2, 029	119	176												
28	Other interest.....	2, 073	54	1, 744	144	104, 184	2, 275	48, 322	2, 222	4, 665	13											
29	Rents and royalties ²³	3, 611	311	4, 864	420	322, 927	12, 923	275, 150	12, 517	26, 141	170											
30	Net capital gain ²⁴	854	25	858	7	20, 577	588	13, 892	563	901	1											
31	Net gain, sales other than capital assets ²⁵	146	24	176	16	4, 447	1, 095	4, 197	1, 076	21	1											
32	Dividends, domestic corporations ²⁶	2, 318	19	1, 414	6	321, 457	721	75, 840	673	177, 931	17											
33	Dividends, foreign corporations ²⁷	3, 545	3	214		5, 168	52	739	5	1, 483												
34	Other receipts ²⁸	10, 144	618	9, 015	506	62, 521	4, 911	45, 919	4, 364	3, 561	161											
35	Total compiled receipts ⁴	2, 592, 084	61, 803	1, 599, 206	57, 633	20, 343, 471	842, 201	13, 304, 656	758, 511	2, 478, 855	12, 438											
	Deductions:																					
36	Cost of goods sold ²⁹	1, 723, 230	46, 148	1, 102, 798	46, 232	838, 469	42, 112	779, 590	40, 974	1, 930	124											
37	Cost of operations ²⁹	5, 994	1, 981	18, 902	662	9, 626, 414	510, 848	6, 749, 200	469, 614	1, 048, 971	4, 682											
38	Compensation of officers.....	58, 717	3, 991	38, 527	2, 831	127, 422	16, 679	92, 333	15, 110	10, 493	542											
39	Rent paid on business property.....	13, 050	974	6, 147	603	625, 056	31, 023	555, 318	29, 509	46, 677	1, 244											
40	Repairs ³⁰	22, 698	414	17, 334	660	30, 452	5, 522	23, 062	4, 733	6, 375	589											
41	Bad debts.....	1, 868	223	1, 356	110	21, 054	16, 107	5, 265	2, 293	5, 012	57											
42	Interest paid.....	6, 128	269	5, 243	520	970, 567	50, 529	524, 311	41, 845	68, 564	231											
43	Taxes paid ³¹	54, 276	1, 434	24, 959	1, 244	1, 274, 250	42, 780	697, 041	37, 140	169, 126	696											
44	Contributions or gifts ³²	2, 377	6	1, 042	17	11, 379	130	3, 608	87	2, 802	4											
45	Depreciation.....	24, 670	1, 453	15, 565	955	1, 014, 315	37, 754	350, 848	29, 494	235, 636	1, 227											
46	Depletion.....	147	(¹⁵)	1, 051	1	20, 633	2, 192	6, 276	1, 964	1												
47	Amortization ³³	6, 171	66	4, 147	477	139, 757	3, 628	109, 011	3, 530	362												
48	Net loss, sales other than capital assets ³⁵	715	124	1, 180	208	32, 740	79, 929	16, 701	79, 203	4, 575	510											
49	Other deductions ³⁴	277, 878	9, 292	143, 581	6, 613	1, 002, 166	111, 496	497, 510	102, 318	192, 199	3, 372											
50	Total compiled deductions.....	2, 197, 919	66, 375	1, 381, 832	61, 132	15, 734, 673	950, 728	10, 410, 074	857, 814	1, 792, 723	13, 279											
51	Compiled net profit or net loss (35 less 50).....	394, 165	³⁸ 4, 572	217, 375	³⁸ 3, 499	4, 608, 798	³⁸ 108, 527	2, 894, 582	³⁸ 99, 303	686, 131	³⁸ 841											
52	Net income or deficit ³ [51 less (26+27)].....	393, 992	³⁸ 4, 572	217, 289	³⁸ 3, 512	4, 604, 390	³⁸ 108, 653	2, 892, 494	³⁸ 99, 423	685, 952	³⁸ 841											
53	Net operating loss deduction ³⁵	4, 084		1, 778		35, 231		27, 865		765												
54	Income subject to excess profits tax ⁵	277, 113		144, 640		1, 747, 738		1, 318, 525		199, 141												
55	Income tax ⁶	40, 510		25, 678		995, 276		590, 491		131, 496												
56	Declared value excess-profits tax ⁷	3, 547		2, 426		3, 541		2, 874		365												
57	Excess profits tax ⁸	216, 266		111, 811		1, 403, 396		1, 057, 957		161, 169												
58	Total tax.....	260, 324		139, 915		2, 402, 213		1, 651, 322		293, 030												
59	Compiled net profit less total tax (51 less 58).....	133, 841	³⁸ 4, 572	77, 460	³⁸ 3, 499	2, 206, 585	³⁸ 108, 527	1, 243, 260	³⁸ 99, 303	393, 101	³⁸ 841											
60	Dividends paid: ⁹																					
60	Cash and assets other than own stock ⁹	41, 071	804	36, 871	234	1, 166, 564	4, 688	332, 240	845	362, 223	258											
61	Corporation's own stock.....	1, 510	98	2, 096		7, 016	24	3, 462	10	384												

For footnotes, see pp. 304-306.

TABLE 4.—Corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income:³ Number of returns, assets and liabilities; compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ¹⁶ —Continued										
		Public utilities—Con.		Trade								
		Other public utilities		Total trade		Wholesale						
						Total wholesale		Commission merchants		Other wholesalers		
		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	
1	Number of returns with balance sheets ⁴⁰	1,927	701	87,281	20,386	26,123	5,809	3,397	1,322	22,726	4,487	1
Assets:												
2	Cash ⁴¹	911,263	9,756	3,029,030	123,353	1,197,296	58,255	136,166	12,510	1,062,130	45,745	2
3	Notes and accounts receivable less reserve.....	473,116	8,306	4,284,081	210,373	2,234,141	111,781	262,676	25,206	1,971,465	86,574	3
4	Inventories.....	269,621	4,718	5,834,969	197,044	2,365,326	69,933	44,046	3,637	2,321,280	66,297	4
5	Investments, Government obligations ⁴²	343,246	3,763	1,631,542	28,907	585,936	21,323	66,405	1,907	519,531	19,416	5
6	Other investments.....	2,633,431	23,378	1,775,032	60,017	824,502	29,341	159,784	6,115	664,717	23,226	6
7	Gross capital assets ⁴³ (except land).....	19,434,800	313,769	5,062,153	358,020	1,238,308	96,344	52,618	9,252	1,185,690	87,092	7
8	Less: Reserves.....	3,503,291	67,419	2,479,021	154,119	589,299	33,386	21,152	2,944	568,147	30,442	8
9	Land.....	176,895	5,388	819,129	55,192	172,809	13,125	6,932	1,147	165,877	11,978	9
10	Other assets ⁴⁴	594,448	13,034	619,849	33,278	252,255	14,491	20,112	2,179	232,143	12,312	10
11	Total assets ⁴⁵	21,333,528	314,694	20,576,764	912,066	8,281,274	381,208	726,589	59,008	7,554,686	322,199	11
Liabilities:												
12	Accounts payable.....	208,724	22,386	3,209,261	205,405	1,538,959	103,429	208,100	25,576	1,330,860	77,852	12
Bonds, notes, mortgages payable:												
13	Maturity less than 1 year.....	166,045	15,854	931,695	79,154	577,760	35,515	31,457	2,947	546,303	32,569	13
14	Maturity 1 year or more.....	8,453,394	158,252	1,177,343	134,123	439,718	52,346	28,743	6,417	410,976	45,929	14
15	Other liabilities ⁴⁶	1,301,635	37,857	2,021,746	89,818	797,904	42,452	55,699	7,215	742,205	35,237	15
16	Capital stock, preferred.....	2,670,710	35,125	1,169,912	42,374	440,449	17,166	50,250	1,384	390,199	15,782	16
17	Capital stock, common ⁴⁷	5,883,940	67,819	5,425,597	387,763	2,066,522	141,146	145,983	20,398	1,920,540	120,748	17
18	Surplus reserves.....	693,650	6,341	940,375	13,109	342,545	4,979	28,917	684	313,628	4,295	18
19	Surplus and undivided profits ⁴⁸	2,307,607	31,039	6,087,559	186,260	2,220,120	70,526	189,908	6,791	2,030,212	63,735	19
20	Less: Deficit ⁴⁹	352,177	59,980	386,724	225,939	142,704	86,351	12,468	12,404	130,236	73,947	20
21	Total liabilities ⁴⁵	21,333,528	314,694	20,576,764	912,066	8,281,274	381,208	726,589	59,008	7,554,686	322,199	21

22	Receipts:												
23	Gross sales ¹⁷	115,370	1,766	53,361,916	1,838,911	25,809,091	794,780	1,040,175	62,865	24,768,916	731,915	22	
	Gross receipts from operations ¹⁸	4,276,266	68,520	953,859	131,657	599,687	88,841	324,396	55,141	275,291	33,700	23	
	Interest on Government obligations (less amortizable bond premium):												
24	Wholly taxable ¹⁹	3,370	158	10,808	294	3,652	201	343	17	3,309	185	24	
25	Subject to declared value excess-profits tax and surtax ²⁰	297	20	1,386	37	577	23	44	2	534	21	25	
26	Subject to surtax only ²¹	56	1	228	1	51	(¹⁵)	6	-----	45	(¹⁵)	26	
27	Wholly tax-exempt ²²	2,084	5	1,754	44	844	25	99	5	745	19	27	
28	Other interest.....	51,196	40	45,060	1,532	22,380	686	4,829	203	17,551	483	28	
29	Rents and royalties ²³	21,636	236	126,830	6,950	23,858	1,676	1,531	349	22,327	1,326	29	
30	Net capital gain ²⁴	5,784	24	15,978	1,378	9,686	809	892	22	8,794	787	30	
31	Net gain, sales other than capital assets ²⁵	228	18	6,388	871	4,339	359	109	57	4,230	302	31	
32	Dividends, domestic corporations ²⁶	67,687	32	45,306	617	23,900	313	7,491	105	16,409	208	32	
33	Dividends, foreign corporations ²⁷	2,946	47	23,141	2	9,211	1	193	(¹⁵)	9,018	(¹⁵)	33	
34	Other receipts ²⁸	13,041	386	508,610	19,510	151,883	9,098	16,759	2,968	135,124	6,129	34	
35	Total compiled receipts ⁴	4,559,960	71,252	55,101,264	2,001,803	26,659,158	896,811	1,396,868	121,734	25,262,290	775,077	35	
	Deductions:												
36	Cost of goods sold ²⁹	56,949	1,014	41,990,851	1,505,779	22,338,611	709,763	975,892	59,644	21,362,719	650,118	36	
37	Cost of operations ²⁹	1,828,243	36,551	430,027	90,498	250,671	61,616	121,990	41,299	128,681	20,317	37	
38	Compensation of officers.....	24,596	1,027	983,777	75,490	438,327	29,911	48,559	6,484	389,768	23,426	38	
39	Rent paid on business property.....	23,061	270	704,871	34,365	87,932	6,106	6,828	1,088	81,103	5,018	39	
40	Repairs ³⁰	1,015	200	133,875	6,838	31,706	1,777	877	150	30,829	1,627	40	
41	Bad debts.....	10,777	13,756	90,715	8,196	23,409	2,739	2,235	532	21,175	2,207	41	
42	Interest paid.....	377,692	8,453	103,296	8,004	41,524	2,969	4,247	449	37,276	2,520	42	
43	Taxes paid ³¹	408,084	4,944	500,099	21,794	144,900	5,688	9,201	615	135,698	5,073	43	
44	Contributions or gifts ³²	4,970	39	32,711	217	11,685	80	1,219	16	10,466	63	44	
45	Depreciation.....	427,831	7,033	271,395	19,267	64,298	4,712	2,751	434	61,547	4,278	45	
46	Depletion.....	14,355	228	1,560	250	994	83	52	8	943	75	46	
47	Amortization ³³	30,383	98	2,842	238	2,032	152	9	-----	2,023	152	47	
48	Net loss, sales other than capital assets ²⁵	11,463	215	28,066	7,683	3,688	2,086	125	241	3,563	1,846	48	
49	Other deductions ³⁴	312,458	5,806	6,717,464	275,953	2,019,445	90,232	128,374	14,207	1,891,070	76,025	49	
50	Total compiled deductions.....	3,531,876	79,635	51,991,549	2,054,571	25,459,223	917,914	1,302,360	125,168	24,156,862	792,746	50	
51	Compiled net profit or net loss (35 less 50).....	1,028,084	³⁸ 8,383	3,109,715	³⁸ 52,769	1,199,935	³⁸ 21,102	94,508	³⁸ 3,433	1,105,428	³⁸ 17,669	51	
52	Net income or deficit ³ [51 less (26+27)].....	1,025,944	³⁸ 8,389	3,107,733	³⁸ 52,814	1,199,041	³⁸ 21,127	94,403	³⁸ 3,439	1,104,638	³⁸ 17,689	52	
53	Net operating loss deduction ³⁵	6,601	-----	31,247	-----	10,649	-----	1,041	-----	9,608	-----	53	
54	Income subject to excess profits tax ⁵	230,071	-----	1,505,372	-----	613,445	-----	44,462	-----	568,982	-----	54	
55	Income tax ⁶	273,289	-----	530,752	-----	191,437	-----	14,389	-----	177,048	-----	55	
56	Declared value excess-profits tax ⁷	302	-----	24,442	-----	9,505	-----	568	-----	8,938	-----	56	
57	Excess profits tax ⁸	184,270	-----	1,204,362	-----	488,831	-----	35,440	-----	453,391	-----	57	
58	Total tax.....	457,860	-----	1,759,556	-----	689,773	-----	50,396	-----	639,377	-----	58	
59	Compiled net profit less total tax (51 less 58).....	570,224	³⁸ 8,383	1,350,159	³⁸ 52,769	510,162	³⁸ 21,102	44,111	³⁸ 3,433	466,051	³⁸ 17,669	59	
60	Dividends paid: ⁹												
	Cash and assets other than own stock ⁹	472,101	3,585	526,487	3,587	187,039	1,316	19,027	267	168,012	1,050	60	
61	Corporation's own stock.....	3,171	13	29,963	218	17,823	138	721	-----	17,102	138	61	

TABLE 4.—Corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ¹⁰ —Continued										
		Trade—Continued										
		Retail										
		Total retail		General merchandise		Food stores, including market milk dealers		Package liquor stores		Drug stores		
		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	
1	Number of returns with balance sheets ⁴⁰	51,330	11,926	4,458	551	3,605	1,130	1,302	198	2,928	626	1
Assets:												
2	Cash ⁴¹	1,566,368	40,877	606,105	2,175	165,250	3,300	7,763	392	49,681	687	2
3	Notes and accounts receivable less reserve.....	1,672,717	68,421	766,695	4,779	79,908	5,852	2,931	117	27,659	751	3
4	Inventories.....	2,985,928	99,277	1,195,028	6,493	431,420	9,474	20,450	1,079	130,014	4,611	4
5	Investments, Government obligations ⁴²	924,126	5,410	561,591	257	38,759	146	477	18	16,420	43	5
6	Other investments.....	688,934	20,454	364,690	1,991	50,196	1,057	595	46	13,600	149	6
7	Gross capital assets ⁴³ (except land).....	3,332,990	197,535	1,538,676	20,663	489,801	26,253	6,355	663	111,235	4,308	7
8	Less: Reserves.....	1,632,841	89,666	716,626	8,378	243,542	11,552	2,387	179	53,375	1,959	8
9	Land.....	554,464	31,818	303,037	1,163	44,656	1,787	276	28	4,777	93	9
10	Other assets ⁴⁴	320,626	14,468	139,483	953	36,262	2,379	1,537	121	9,546	315	10
11	Total assets ⁴⁵	10,413,312	388,592	4,758,678	30,096	1,092,710	38,697	37,998	2,286	309,557	8,998	11
Liabilities:												
12	Accounts payable.....	1,423,945	74,960	711,955	4,753	176,636	10,508	7,169	632	40,167	2,767	12
Bonds, notes, mortgages payable:												
13	Maturity less than 1 year.....	276,235	32,465	34,871	2,137	41,748	3,584	4,468	433	5,866	751	13
14	Maturity 1 year or more.....	655,531	65,925	291,733	6,833	86,908	6,815	4,566	454	35,828	1,552	14
15	Other liabilities ⁴⁶	1,058,973	32,972	486,977	1,504	73,397	2,764	3,894	263	28,813	795	15
16	Capital stock, preferred.....	637,615	18,484	326,338	908	76,584	1,245	322	-----	27,040	138	16
17	Capital stock, common ⁴⁷	2,827,965	181,107	1,210,756	11,187	243,323	17,310	8,969	803	70,520	4,774	17
18	Surplus reserves.....	521,008	4,930	323,821	621	45,498	285	230	16	21,806	17	18
19	Surplus and undivided profits ⁴⁸	3,208,152	81,779	1,400,474	11,500	359,704	4,974	9,210	204	105,231	966	19
20	Less: Deficit ⁴⁹	196,112	104,029	28,246	9,347	11,087	8,787	832	518	25,715	2,761	20
21	Total liabilities ⁴⁵	10,413,312	388,592	4,758,678	30,096	1,092,710	38,697	37,998	2,286	309,557	8,998	21

22	Receipts:													
22	Gross sales ¹⁷	23,242,547	801,577	7,891,799	39,289	5,196,650	165,447	145,880	8,962	878,564	30,508	22		
23	Gross receipts from operations ¹⁸	288,120	37,206	107,452	2,117	19,973	9,529	1,467	483	2,881	727	23		
	Interest on Government obligations (less amortizable bond premium):													
24	Wholly taxable ¹⁹	6,515	60	4,320	1	233	4	10		93		24		
25	Subject to declared value excess-profits tax and surtax ²⁰	695	13	321	(¹⁵)	47	(¹⁵)			8		25		
26	Subject to surtax only ²¹	161	1	83	(¹⁵)	9				(¹⁵)		26		
27	Wholly tax-exempt ²²	832	15	529	(¹⁵)	84				5		27		
28	Other interest	18,829	689	7,108	52	720	15	22	(¹⁵)	561	4	28		
29	Rents and royalties ²³	89,958	4,260	48,752	266	4,591	468	64	8	2,177	37	29		
30	Net capital gain ²⁴	4,574	436	1,041	15	590	25	18		60	3	30		
31	Net gain, sales other than capital assets ²⁵	1,396	263	109	20	153	27	9	5	21	1	31		
32	Dividends, domestic corporations ²⁶	18,616	179	8,635	56	1,347	2	(¹⁵)		1,930	2	32		
33	Dividends, foreign corporations ²⁷	3,709		3,658		5				6		33		
34	Other receipts ²⁸	321,256	8,320	115,441	573	12,677	508	127	4	7,423	153	34		
35	Total compiled receipts ⁴	23,997,210	853,020	8,189,248	42,388	5,237,079	176,025	147,598	9,461	893,729	31,436	35		
	Deductions:													
36	Cost of goods sold ²⁹	16,251,737	598,613	5,103,609	31,727	4,201,734	135,069	116,161	7,493	597,894	23,007	36		
37	Cost of operations ²⁹	151,786	26,432	63,313	1,167	13,027	7,438	1,209	440	1,332	591	37		
38	Compensation of officers	443,254	36,338	71,707	1,196	33,182	3,731	6,905	509	17,427	1,616	38		
39	Rent paid on business property	577,462	24,868	190,635	649	59,046	3,007	2,761	196	31,839	1,386	39		
40	Repairs ³⁰	89,276	4,196	32,207	71	15,494	870	192	14	3,696	81	40		
41	Bad debts	57,904	4,186	25,395	367	2,508	355	35	1	375	59	41		
42	Interest paid	53,645	3,949	23,017	226	5,782	372	360	27	2,363	79	42		
43	Taxes paid ³¹	311,073	12,271	129,619	510	41,565	1,527	2,086	192	11,063	399	43		
44	Contributions or gifts ³²	18,580	111	9,562	3	1,645	13	51	1	362	3	44		
45	Depreciation	180,395	10,715	66,256	609	34,794	1,866	513	47	6,889	286	45		
46	Depletion	330	34	64	(¹⁵)	34	(¹⁵)	(¹⁵)	(¹⁵)	4	(¹⁵)	46		
47	Amortization ³³	514	86	76	1	37	1			1	(¹⁵)	47		
48	Net loss, sales other than capital assets ²⁵	22,247	4,756	15,581	92	1,454	262	10	3	645	39	48		
49	Other deductions ³⁴	4,190,348	149,241	1,673,757	6,958	693,892	24,108	10,286	707	164,144	4,458	49		
50	Total compiled deductions	22,348,552	875,795	7,404,798	43,578	5,104,194	178,619	140,571	9,630	838,033	32,004	50		
51	Compiled net profit or net loss (35 less 50)	1,648,658	³⁸ 22,775	784,450	³⁸ 1,190	132,884	³⁸ 2,594	7,027	³⁸ 168	55,696	³⁸ 569	51		
52	Net income or deficit ³ [51 less (26+27)]	1,647,664	³⁸ 22,791	783,839	³⁸ 1,190	132,792	³⁸ 2,594	7,027	³⁸ 168	55,690	³⁸ 569	52		
53	Net operating loss deduction ³⁵	17,557		1,220		1,992		386		594		53		
54	Income subject to excess profits tax ⁵	789,336		445,942		47,999		1,802		28,156		54		
55	Income tax ⁶	287,840		125,915		30,019		1,202		8,470		55		
56	Declared value excess-profits tax ⁷	12,310		4,169		794		215		381		56		
57	Excess profits tax ⁸	634,157		359,403		38,665		1,466		22,743		57		
58	Total tax	934,308		489,487		69,478		2,884		31,594		58		
59	Compiled net profit less total tax (51 less 58)	714,350	³⁸ 22,775	294,963	³⁸ 1,190	63,406	³⁸ 2,594	4,143	³⁸ 168	24,101	³⁸ 569	59		
60	Dividends paid: ⁹											60		
60	Cash and assets other than own stock ⁹	304,577	1,944	161,110	547	32,577	356	280		10,230		60		
61	Corporation's own stock	9,865	72	2,228	11	1,224	30	(¹⁵)		437		61		

For footnotes, see pp. 304-306.

TABLE 4.—Corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ¹⁰ —Continued										
		Trade—Continued										
		Retail—Continued										
		Apparel and accessories		Furniture and house furnishings		Eating and drinking places		Automotive dealers		Filling stations		
		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	
1	Number of returns with balance sheets ⁴⁰	8,000	1,114	3,498	728	5,328	2,085	5,822	1,473	952	676	1
Assets:												
2	Cash ⁴¹	188,095	2,965	90,926	2,889	60,978	2,713	97,233	7,612	15,728	2,462	2
3	Notes and accounts receivable less reserve.....	173,473	4,909	172,213	7,289	19,685	2,185	78,303	8,887	13,417	3,275	3
4	Inventories.....	358,031	11,517	139,338	9,008	48,874	4,592	187,297	15,460	12,753	2,813	4
5	Investments, Government obligations ⁴²	81,972	753	62,297	385	15,977	70	40,963	1,189	6,380	208	5
6	Other investments.....	68,819	559	27,562	720	26,982	668	26,002	3,258	6,206	1,045	6
7	Gross capital assets ⁴³ (except land).....	224,788	11,638	88,936	6,756	244,484	30,947	127,387	21,200	53,891	16,932	7
8	Less: Reserves.....	120,317	5,049	39,043	4,419	125,800	12,088	62,019	9,542	31,586	8,512	8
9	Land.....	28,445	406	17,850	1,145	32,143	2,328	25,147	4,791	17,041	8,558	9
10	Other assets ⁴⁴	39,871	884	16,066	1,025	14,670	1,877	15,237	1,580	1,662	870	10
11	Total assets ⁴⁵	1,043,177	28,582	576,145	24,798	337,992	33,290	535,549	54,435	95,492	27,650	11
Liabilities:												
12	Accounts payable.....	157,152	7,681	36,336	5,660	44,085	10,096	52,263	6,380	11,948	3,614	12
Bonds, notes, mortgages payable:												
13	Maturity less than 1 year.....	30,360	1,583	16,030	2,014	11,735	3,551	69,157	6,168	3,331	1,447	13
14	Maturity 1 year or more.....	50,207	3,514	18,406	2,352	39,147	10,278	45,757	7,823	4,307	4,963	14
15	Other liabilities ⁴⁶	147,607	2,282	78,351	2,200	41,560	4,283	44,723	4,528	11,963	1,267	15
16	Capital stock, preferred.....	70,338	3,038	41,100	900	18,653	834	12,784	1,049	1,506	598	16
17	Capital stock, common ⁴⁷	244,171	10,817	177,946	12,940	86,900	13,360	162,391	24,926	38,009	13,738	17
18	Surplus reserves.....	42,907	320	20,834	741	11,395	137	6,862	568	2,064	44	18
19	Surplus and undivided profits ⁴⁸	324,168	6,889	204,082	4,713	99,386	2,441	165,684	14,733	23,407	4,896	19
20	Less: Deficit ⁴⁹	23,733	7,543	16,940	6,722	14,868	11,688	24,071	11,740	1,044	2,918	20
21	Total liabilities ⁴⁵	1,043,177	28,582	576,145	24,798	337,992	33,290	535,549	54,435	95,492	27,650	21

22	Receipts:												
23	Gross sales ¹⁷	2,704,268	64,473	704,636	31,764	983,602	110,203	1,094,133	77,235	174,953	43,807	22	
	Gross receipts from operations ¹⁸	18,614	827	15,343	611	38,038	10,990	36,879	3,403	1,365	833	23	
	Interest on Government obligations (less amortizable bond premium):												
24	Wholly taxable ¹⁹	517	2	405	2	91	1	230	20	26	6	24	
25	Subject to declared value excess-profits tax and surtax ²⁰	37	(15)	31		31		50	(15)	49	1	25	
26	Subject to surtax only ²¹	4	(15)	5		3		4	(15)	35		26	
27	Wholly tax-exempt ²²	50		26		8		33	11	12	(15)	27	
28	Other interest.....	1,150	7	1,400	27	202	14	2,158	222	69	22	28	
29	Rents and royalties ²³	14,828	146	2,206	84	4,074	509	3,026	624	1,371	410	29	
30	Net capital gain ²⁴	162	5	167	24	173	15	321	10	45	20	30	
31	Net gain, sales other than capital assets ²⁵	49	7	49	16	103	19	108	25	23	17	31	
32	Dividends, domestic corporations ²⁶	2,369	2	604	2	913	1	344	18	124	4	32	
33	Dividends, foreign corporations ²⁷	(15)		6		2		1		(15)		33	
34	Other receipts ²⁸	47,825	1,541	73,157	1,366	4,511	682	11,234	1,033	1,416	260	34	
35	Total compiled receipts ⁴	2,789,873	67,010	798,036	33,897	1,031,751	122,434	1,148,520	82,602	179,487	45,380	35	
36	Deductions:												
37	Cost of goods sold ²⁹	1,764,127	43,119	383,729	20,077	559,730	66,463	791,327	58,165	129,010	33,934	36	
38	Cost of operations ²⁹	7,686	526	1,582	200	23,915	7,607	18,951	2,301	780	426	37	
39	Compensation of officers.....	77,845	3,544	37,305	3,095	33,080	5,149	52,500	4,926	2,787	1,647	38	
40	Rent paid on business property.....	139,933	3,703	25,509	1,474	51,411	5,951	20,716	2,220	2,207	1,533	39	
41	Repairs ³⁰	7,994	164	2,261	95	10,831	1,103	4,031	360	880	254	40	
42	Bad debts.....	6,934	393	5,856	394	363	220	3,473	578	218	99	41	
43	Interest paid.....	3,824	288	2,254	216	2,146	430	6,223	731	324	228	42	
44	Taxes paid ³¹	30,710	878	14,200	517	22,549	2,913	13,599	1,275	2,759	889	43	
45	Contributions or gifts ³²	2,814	5	895	5	496	32	594	14	39	3	44	
46	Depreciation.....	16,301	463	5,064	269	15,439	2,416	7,824	998	3,282	982	45	
47	Depletion.....	8		10	(15)	15	3	26	7	1	4	46	
48	Amortization ³³	13	10	7		9	1	90	1	17	(15)	47	
49	Net loss, sales other than capital assets ²⁴	508	859	1,333	20	1,019	129	196	112	61	29	48	
	Other deductions ³⁴	516,172	14,649	223,192	9,056	245,531	33,771	166,614	13,271	25,690	6,728	49	
50	Total compiled deductions.....	2,574,868	68,600	703,197	35,418	966,535	126,189	1,086,163	84,960	168,054	46,757	50	
51	Compiled net profit or net loss (35 less 50).....	215,005	³⁸ 1,590	94,839	³⁸ 1,521	65,216	³⁸ 3,755	62,358	³⁸ 2,358	11,433	³⁸ 1,376	51	
52	Net income or deficit ⁵ [51 less (26+27)].....	214,951	³⁸ 1,590	94,808	³⁸ 1,521	65,204	³⁸ 3,755	62,321	³⁸ 2,370	11,387	³⁸ 1,377	52	
53	Net operating loss deduction ³⁵	1,963		997		4,522		1,626		113		53	
54	Income subject to excess profits tax ⁶	120,790		20,983		27,177		15,203		4,270		54	
55	Income tax ⁶	29,313		25,462		10,366		13,200		2,422		55	
56	Declared value excess-profits tax ⁷	1,570		875		741		464		90		56	
57	Excess profits tax ⁸	96,838		16,075		21,819		12,329		3,460		57	
58	Total tax.....	127,721		42,412		32,926		25,992		5,973		58	
59	Compiled net profit less total tax (51 less 58).....	87,284	³⁸ 1,590	52,427	³⁸ 1,521	32,290	³⁸ 3,755	36,366	³⁸ 2,358	5,460	³⁸ 1,376	59	
60	Dividends paid: ⁹												
	Cash and assets other than own stock ⁹	24,916	6	18,221	27	9,455	19	9,274	114	3,139	62	60	
61	Corporation's own stock.....	1,275	(15)	2,006		127		899		33	(15)	61	

For footnotes, see pp. 304-306.

TABLE 4.—Corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income:³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

Major industrial groups ¹⁰ —Continued												
Trade—Continued												
Retail—Continued									Trade not allocable			
Hardware		Building materials, fuel, and ice		Other retail trade		Retail trade not allocable						
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			
1	Number of returns with balance sheets ⁴⁰	1,763	270	5,374	1,505	5,261	1,087	3,039	483	9,828	2,651	1
Assets:												
2	Cash ⁴¹	20,193	695	113,060	7,901	98,161	5,223	53,195	1,864	265,366	24,222	2
3	Notes and accounts receivable less reserve.....	17,318	1,152	147,057	20,020	114,732	5,467	59,327	3,738	377,222	30,172	3
4	Inventories.....	35,839	2,129	145,294	13,539	187,825	11,816	93,765	6,743	483,715	27,834	4
5	Investments, Government obligations ⁴²	6,560	86	38,480	1,337	34,795	675	19,454	244	121,481	2,174	5
6	Other investments.....	5,103	163	49,407	6,743	33,745	2,337	16,027	1,718	261,596	10,222	6
7	Gross capital assets ⁴³ (except land).....	19,079	1,354	215,797	36,249	119,553	13,333	93,007	7,239	490,855	64,141	7
8	Less: Reserves.....	8,679	554	120,837	19,917	61,075	4,063	47,555	3,455	256,881	31,067	8
9	Land.....	3,929	149	52,457	9,190	13,746	1,235	10,961	946	91,855	10,249	9
10	Other assets ⁴⁴	2,588	166	17,489	2,218	18,847	1,342	7,369	738	46,968	4,319	10
11	Total assets ⁴⁵	101,931	5,338	658,204	77,279	560,330	37,366	305,551	19,776	1,882,178	142,266	11
Liabilities:												
12	Accounts payable.....	9,291	1,032	57,543	11,895	89,287	7,594	30,115	2,349	246,357	27,016	12
Bonds, notes, mortgages payable:												
13	Maturity less than 1 year.....	2,865	414	26,326	6,617	19,870	2,225	9,608	1,541	77,699	11,174	13
14	Maturity 1 year or more.....	4,091	422	28,549	10,398	32,272	8,153	13,761	2,368	82,094	15,853	14
15	Other liabilities ⁴⁶	6,188	210	35,743	3,968	68,830	7,574	30,928	1,334	164,869	14,394	15
16	Capital stock, preferred.....	1,855	127	22,620	5,249	26,047	3,112	12,427	1,286	91,848	6,724	16
17	Capital stock, common ⁴⁷	44,999	4,263	283,266	41,973	154,470	15,906	102,244	9,110	531,110	65,509	17
18	Surplus reserves.....	1,425	23	11,458	1,064	22,315	836	10,393	259	76,823	3,200	18
19	Surplus and undivided profits ⁴⁸	34,501	975	212,083	18,008	168,235	7,072	101,988	4,407	659,286	33,955	19
20	Less: Deficit ⁴⁹	3,285	2,128	19,382	21,894	20,995	15,106	5,911	2,877	47,908	35,559	20
21	Total liabilities ⁴⁵	101,931	5,338	658,204	77,279	560,330	37,366	305,551	19,776	1,882,178	142,266	21

22	Receipts:																					
23	Gross sales ¹⁷	177,830	7,790	1,179,175	120,628	1,257,826	66,704	853,230	34,766	4,310,278	242,554	22										
	Gross receipts from operations ¹⁸	1,434	385	18,160	4,974	20,860	1,905	5,654	422	66,052	5,610	23										
	Interest on Government obligations (less amortizable bond premium):																					
24	Wholly taxable ¹⁹	40	(¹⁵)	258	7	189	16	102	2	641	32	24										
25	Subject to declared value excess-profits tax and surtax ²⁰	2		41	9	47	1	33		113	1	25										
26	Subject to surtax only ²¹	(¹⁵)		14	(¹⁵)	2		3		16		26										
27	Wholly tax-exempt ²²	5		27	2	37	1	17		79	4	27										
28	Other interest.....	422	8	1,972	206	2,014	87	1,031	25	3,852	157	28										
29	Rents and royalties ²³	416	26	4,125	883	2,549	687	1,779	114	13,013	1,015	29										
30	Net capital gain ²⁴	49	(¹⁵)	1,329	52	1,376	261	242	6	1,717	132	30										
31	Net gain, sales other than capital assets ²⁵	67	2	419	103	170	12	115	10	653	249	31										
32	Dividends, domestic corporations ²⁶	88	(¹⁵)	1,102	23	763	66	397	2	2,790	124	32										
33	Dividends, foreign corporations ²⁷	(¹⁵)		5		25		2		10,221	1	33										
34	Other receipts ²⁸	2,385	65	12,204	1,390	17,395	422	15,459	325	35,472	2,092	34										
35	Total compiled receipts ⁴	182,741	8,275	1,218,830	128,277	1,302,253	70,162	878,064	35,673	4,444,897	251,971	35										
	Deductions:																					
36	Cost of goods sold ²⁹	127,317	5,883	891,644	95,519	896,872	50,009	688,584	28,148	3,400,502	197,403	36										
37	Cost of operations ²⁹	641	293	11,358	4,047	5,895	1,133	2,066	264	27,570	2,450	37										
38	Compensation of officers.....	9,872	762	40,110	5,371	44,192	3,428	16,342	1,364	102,196	9,241	38										
39	Rent paid on business property.....	3,009	257	6,186	1,106	33,135	2,763	11,075	624	39,476	3,390	39										
40	Repairs ³⁰	302	14	6,356	803	2,913	253	2,120	112	12,893	865	40										
41	Bad debts.....	662	66	5,335	1,285	4,090	212	2,660	155	9,401	1,271	41										
42	Interest paid.....	409	41	3,111	838	2,438	269	1,395	202	8,127	1,086	42										
43	Taxes paid ³¹	2,485	113	15,497	1,767	17,504	900	7,437	391	44,127	3,834	43										
44	Contributions or gifts ³²	135	1	692	23	908	5	387	3	2,446	27	44										
45	Depreciation.....	1,002	54	11,255	1,786	6,993	565	4,784	375	26,702	3,840	45										
46	Depletion.....	(¹⁵)	(¹⁵)	29	17	11	1	129	(¹⁵)	235	134	46										
47	Amortization ³³	4		143	71	108	(¹⁵)	10		296	1	47										
48	Net loss, sales other than capital assets ²⁵	27	12	767	793	313	2,363	333	43	2,132	840	48										
49	Other deductions ³⁴	22,703	1,040	156,705	18,919	191,627	10,773	100,035	4,804	507,671	36,480	49										
50	Total compiled deductions.....	168,568	8,536	1,149,218	132,344	1,206,997	72,674	837,355	36,486	4,183,775	260,863	50										
51	Compiled net profit or net loss (35 less 50).....	14,173	³⁸ 260	69,612	³⁸ 4,067	95,256	³⁸ 2,512	40,709	³⁸ 813	261,122	³⁸ 8,892	51										
52	Net income or deficit ³ [51 less (26+27)].....	14,167	³⁸ 260	69,572	³⁸ 4,069	95,217	³⁸ 2,514	40,690	³⁸ 813	261,028	³⁸ 8,896	52										
53	Net operating loss deduction ³⁵	140		1,316		2,270		419		3,041		53										
54	Income subject to excess profits tax ⁵	4,049		17,705		42,831		12,430		102,591		54										
55	Income tax ⁶	2,669		14,911		15,440		8,452		51,475		55										
56	Declared value excess-profits tax ⁷	254		924		1,304		529		2,626		56										
57	Excess profits tax ⁸	3,242		14,274		33,972		9,870		81,374		57										
58	Total tax.....	6,164		30,109		50,716		18,851		135,475		58										
59	Compiled net profit less total tax (51 less 58).....	8,009	³⁸ 260	39,503	³⁸ 4,067	44,540	³⁸ 2,512	21,858	³⁸ 813	125,647	³⁸ 8,892	59										
60	Dividends paid: ⁹																					
	Cash and assets other than own stock ⁹	2,227	12	15,259	377	11,348	337	6,542	87	34,871	327	60										
61	Corporation's own stock.....	183		621	15	424		409	15	2,275	9	61										

For footnotes, see pp. 304-306.

TABLE 4.—Corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income:³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ¹⁰ —Continued										
		Service										
		Total service		Hotels and other lodging places		Personal service		Business service		Automotive repair services and garages		
		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	
1	Number of returns with balance sheets ⁴⁰	19,343	10,456	2,680	1,018	4,923	1,979	3,535	2,096	1,538	1,262	1
Assets:												
2	Cash ⁴¹	480,455	49,534	80,714	12,598	49,196	5,152	103,711	15,191	10,094	2,401	2
3	Notes and accounts receivable less reserve.....	366,268	60,591	37,215	9,582	51,807	9,940	117,633	14,717	10,462	3,417	3
4	Inventories.....	329,002	22,473	35,923	6,048	33,642	4,225	14,421	3,068	5,212	2,197	4
5	Investments, Government obligations ⁴²	174,414	10,045	23,069	1,289	12,090	630	30,136	4,653	1,819	192	5
6	Other investments.....	525,689	45,992	56,170	11,717	30,769	3,946	78,764	6,952	2,422	1,722	6
7	Gross capital assets ⁴³ (except land).....	2,503,478	596,229	1,006,279	264,344	357,937	89,919	194,354	51,422	54,708	36,799	7
8	Less: Reserves.....	1,120,052	243,237	408,108	101,288	183,685	49,922	81,611	18,306	26,533	14,839	8
9	Land.....	471,245	122,952	206,274	55,183	31,122	7,167	12,619	3,136	11,269	15,577	9
10	Other assets ⁴⁴	154,345	34,237	29,217	6,613	20,482	4,038	28,512	5,966	2,587	1,771	10
11	Total assets ⁴⁵	3,884,843	698,816	1,066,753	266,086	403,360	75,096	498,538	86,799	72,039	49,167	11
Liabilities:												
12	Accounts payable.....	324,621	101,182	50,829	21,381	32,122	11,204	88,133	18,905	8,314	5,923	12
Bonds, notes, mortgages payable:												
13	Maturity less than 1 year.....	95,305	52,304	30,554	21,219	14,804	5,491	14,812	3,255	3,190	2,816	13
14	Maturity 1 year or more.....	840,703	281,613	459,714	158,783	42,040	15,598	36,276	16,458	16,236	22,462	14
15	Other liabilities ⁴⁶	398,633	119,408	87,075	46,051	37,629	6,769	69,253	17,489	6,111	4,503	15
16	Capital stock, preferred.....	222,970	45,445	85,044	15,195	26,920	7,794	27,943	6,802	3,958	3,717	16
17	Capital stock, common ⁴⁷	887,715	214,102	223,814	51,032	138,052	33,753	126,343	28,397	20,462	15,850	17
18	Surplus reserves.....	188,266	16,049	14,074	11,285	5,944	1,152	19,869	843	915	362	18
19	Surplus and undivided profits ⁴⁸	1,131,279	146,601	222,992	42,011	126,813	14,293	129,621	22,585	17,406	6,949	19
20	Less: Deficit ⁴⁹	204,649	277,887	107,341	100,871	20,966	20,958	13,711	27,935	4,553	13,415	20
21	Total liabilities ⁴⁵	3,884,843	698,816	1,066,753	266,086	403,360	75,096	498,538	86,799	72,039	49,167	21

22	Receipts:												
23	Gross sales ¹⁷	659,997	136,009	277,135	45,124	146,472	35,103	48,744	8,677	52,506	20,829	22	
	Gross receipts from operations ¹⁸	3,597,212	385,258	465,027	69,473	539,565	95,822	744,900	62,845	51,460	17,408	23	
	Interest on Government obligations (less amortizable bond premium):												
24	Wholly taxable ¹⁹	1,255	132	348	31	65	8	234	21	13	19	24	
25	Subject to declared value excess-profits tax and surtax ²⁰	202	59	25	4	24	3	81	47	2		25	
26	Subject to surtax only ²¹	25	3	1	(¹⁵)	4	(¹⁵)	4	2	(¹⁵)		26	
27	Wholly tax-exempt ²²	185	28	19	(¹⁵)	41	2	36	23	2		27	
28	Other interest.....	6,633	1,071	1,062	171	345	49	874	89	49	35	28	
29	Rents and royalties ²³	67,200	18,016	28,652	9,384	2,649	269	5,365	1,390	2,403	2,141	29	
30	Net capital gain ²⁴	6,673	362	1,772	62	1,077	41	1,014	69	305	67	30	
31	Net gain, sales other than capital assets ²⁵	1,783	661	359	69	184	118	339	180	152	24	31	
32	Dividends, domestic corporations ²⁶	22,933	255	1,278	127	790	20	2,599	32	87	2	32	
33	Dividends, foreign corporations ²⁷	2,815	(¹⁵)	93		2		238			(¹⁵)	33	
34	Other receipts ²⁸	45,280	10,254	6,507	1,672	4,023	1,002	6,747	1,906	1,400	833	34	
35	Total compiled receipts ⁴	4,412,192	552,107	782,278	126,118	695,242	132,435	811,174	75,280	108,378	41,358	35	
	Deductions:												
36	Cost of goods sold ²⁹	374,112	78,216	148,451	20,363	76,778	22,375	32,798	5,682	32,767	13,260	36	
37	Cost of operations ²⁹	1,777,898	186,442	159,562	19,075	304,427	59,632	431,946	25,831	21,860	7,632	37	
38	Compensation of officers.....	180,341	34,758	15,417	2,336	42,737	7,989	52,709	7,502	7,010	2,953	38	
39	Rent paid on business property.....	182,167	36,337	39,394	8,565	18,204	4,271	14,395	2,101	7,357	6,412	39	
40	Repairs ³⁰	57,236	9,823	25,013	5,116	8,810	2,038	4,149	303	1,263	337	40	
41	Bad debts.....	10,032	2,325	1,842	316	2,419	521	1,229	333	339	172	41	
42	Interest paid.....	41,072	12,102	20,802	7,176	3,117	848	1,436	562	837	697	42	
43	Taxes paid ³¹	114,136	20,519	35,055	8,052	17,069	3,569	11,919	1,432	2,876	1,592	43	
44	Contributions or gifts ³²	3,968	96	720	20	603	18	683	14	46	10	44	
45	Depreciation.....	116,205	23,590	36,855	8,656	18,942	4,323	12,699	2,495	5,029	1,472	45	
46	Depletion.....	139	92	7	1	8	(¹⁵)	10	15		4	46	
47	Amortization ³³	813	49	15	4	69	4	31	5	3	1	47	
48	Net loss, sales other than capital assets ²⁵	6,812	12,781	966	10,699	282	275	206	220	25	119	48	
49	Other deductions ³⁴	968,502	176,763	204,232	48,067	148,887	31,547	176,395	33,047	20,661	8,803	49	
50	Total compiled deductions.....	3,833,430	593,891	688,331	138,448	642,351	137,411	740,605	79,545	100,073	43,464	50	
51	Compiled net profit or net loss (35 less 50).....	578,762	³⁵ 41,785	93,947	³⁵ 12,330	52,891	³⁵ 4,976	70,569	³⁵ 4,264	8,305	³⁵ 2,106	51	
52	Net income or deficit ⁵ [51 less (26+27)].....	578,552	³⁵ 41,815	93,927	³⁵ 12,330	52,845	³⁵ 4,978	70,529	³⁵ 4,289	8,303	³⁵ 2,106	52	
53	Net operating loss deduction ³⁵	18,196		8,525		1,861		1,747		408		53	
54	Income subject to excess profits tax ⁵	245,455		31,455		14,722		21,146		2,018		54	
55	Income tax ⁶	103,915		18,880		10,609		15,888		1,609		55	
56	Declared value excess-profits tax ⁷	2,635		410		444		359		78		56	
57	Excess profits tax ⁸	196,219		25,319		11,833		16,835		1,631		57	
58	Total tax.....	302,769		44,609		22,886		33,083		3,318		58	
59	Compiled net profit less total tax (51 less 58).....	275,992	³⁵ 41,785	49,338	³⁵ 12,330	30,005	³⁵ 4,976	37,486	³⁵ 4,264	4,987	³⁵ 2,106	59	
	Dividends paid: ⁹												
60	Cash and assets other than own stock ⁹	102,759	937	9,058	217	8,889	258	18,948	229	1,253	41	60	
61	Corporation's own stock.....	2,889	55	11		394		81	1	14	9	61	

TABLE 4.—Corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ¹⁰ —Continued										
		Service—Continued										
		Miscellaneous re- pair services, hand trades		Motion pictures		Amusement, except motion pictures		Other service, in- cluding schools		Service not allo- cable		
		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	
1	Number of returns with balance sheets ⁴⁰	904	340	2,714	838	1,410	1,525	1,593	1,370	46	28	1
Assets:												
2	Cash ⁴¹	10,379	700	143,823	3,970	40,293	4,028	40,899	5,450	1,345	43	2
3	Notes and accounts receivable less reserve.....	14,299	2,523	73,705	5,222	13,711	3,935	42,828	11,192	4,607	62	3
4	Inventories.....	7,790	897	220,108	2,426	2,185	1,326	8,620	2,255	1,101	30	4
5	Investments, Government obligations ⁴²	3,320	14	73,446	242	14,030	1,753	16,153	1,342	351	-----	5
6	Other investments.....	2,254	263	316,013	4,357	15,276	2,081	23,697	14,930	325	24	6
7	Gross capital assets ⁴³ (except land).....	26,279	3,523	603,638	45,109	136,815	62,967	120,965	41,868	2,504	277	7
8	Less: Reserves.....	11,917	1,390	294,735	19,999	60,309	22,749	52,199	14,695	955	49	8
9	Land.....	1,359	135	168,151	17,592	24,998	21,450	15,240	2,708	214	5	9
10	Other assets ⁴⁴	2,650	292	50,261	2,930	8,622	3,547	11,641	8,452	373	628	10
11	Total assets ⁴⁵	56,413	6,956	1,354,410	61,850	195,621	78,339	227,844	73,502	9,865	1,021	11
Liabilities:												
12	Accounts payable.....	8,048	1,442	96,892	19,379	13,705	13,082	23,332	9,796	3,246	70	12
Bonds, notes, mortgages payable:												
13	Maturity less than 1 year.....	2,643	472	16,247	5,227	5,097	7,788	7,253	6,016	706	20	13
14	Maturity 1 year or more.....	4,961	709	232,623	28,687	29,725	29,197	18,188	9,697	941	22	14
15	Other liabilities ⁴⁶	10,595	815	127,948	23,916	24,019	8,832	34,481	10,622	1,521	410	15
16	Capital stock, preferred.....	1,083	1,286	63,460	3,097	6,063	4,942	7,716	2,587	782	26	16
17	Capital stock, common ⁴⁷	14,332	3,186	237,141	11,922	61,461	32,614	64,981	37,086	1,128	260	17
18	Surplus reserves.....	2,730	16	127,495	99	5,605	944	11,562	1,077	72	272	18
19	Surplus and undivided profits ⁴⁸	14,230	961	482,041	29,629	62,368	13,984	74,162	16,150	1,646	38	19
20	Less: Deficit ⁴⁹	2,208	1,932	29,437	60,107	12,422	33,045	13,831	19,528	178	96	20
21	Total liabilities ⁴⁵	56,413	6,956	1,354,410	61,850	195,621	78,339	227,844	73,502	9,865	1,021	21

22	Receipts:													
22	Gross sales ¹⁷	41,289	8,589	41,107	1,777	17,075	8,575	34,497	7,179	1,171	156	22		
23	Gross receipts from operations ¹⁸	84,701	4,513	1,173,809	52,955	190,603	32,732	315,396	48,785	31,751	724	23		
	Interest on Government obligations (less amortizable bond premium):													
24	Wholly taxable ¹⁹	13	1	377	17	88	24	114	11	2		24		
25	Subject to declared value excess-profits tax and surtax ²⁰	1		23	(¹⁵)	7	(¹⁵)	40	5			25		
26	Subject to surtax only ²¹	(¹⁵)		3		1	(¹⁵)	12	(¹⁵)			26		
27	Wholly tax-exempt ²²	(¹⁵)		45	(¹⁵)	10	1	31	2			27		
28	Other interest	22	5	3,538	98	208	21	532	602	3	1	28		
29	Rents and royalties ²³	125	38	22,350	2,531	3,320	1,520	2,271	743	65		29		
30	Net capital gain ²⁴	45	7	694	18	507	51	1,256	48	3		30		
31	Net gain, sales other than capital assets ²⁵	17	5	235	10	252	132	246	122	(¹⁵)		31		
32	Dividends, domestic corporations ²⁶	22	2	17,314	13	397	34	420	25	27		32		
33	Dividends, foreign corporations ²⁷			2,463		4		15				33		
34	Other receipts ²⁸	470	42	18,934	1,012	3,542	2,078	3,617	1,709	39	1	34		
35	Total compiled receipts ⁴	126,706	13,201	1,280,893	58,432	216,014	45,168	358,446	59,232	33,060	882	35		
	Deductions:													
36	Cost of goods sold ²⁹	26,207	5,399	26,748	1,241	9,061	4,808	20,498	5,012	804	75	36		
37	Cost of operations ²⁹	54,820	3,459	524,222	28,072	81,853	17,229	172,477	25,398	26,731	112	37		
38	Compensation of officers	9,536	1,310	21,539	2,693	11,084	3,055	19,675	6,618	633	302	38		
39	Rent paid on business property	1,416	293	74,792	7,964	9,194	3,106	17,180	3,580	236	45	39		
40	Repairs ³⁰	772	117	10,954	691	3,136	790	3,096	428	41	3	40		
41	Bad debts	244	28	2,370	239	237	279	1,338	434	14	2	41		
42	Interest paid	348	50	11,872	1,477	1,504	857	1,101	432	54	1	42		
43	Taxes paid ³¹	2,442	306	29,328	1,865	8,122	2,244	7,187	1,439	139	19	43		
44	Contributions or gifts ³²	103	2	1,036	7	501	14	269	10	6	1	44		
45	Depreciation	1,780	223	27,491	1,946	6,483	2,804	6,735	1,663	191	8	45		
46	Depletion	2		21	2	30		62				46		
47	Amortization ³³	343	(¹⁵)	32		3		309	33	8		47		
48	Net loss, sales other than capital assets ³⁵	23	238	4,804	542	356	402	150	283	(¹⁵)	(¹⁵)	48		
49	Other deductions ³⁴	14,345	2,502	290,609	15,854	46,574	14,574	63,690	22,029	3,109	339	49		
50	Total compiled deductions	112,382	13,928	1,025,818	62,594	178,138	50,232	313,766	67,361	31,966	908	50		
51	Compiled net profit or net loss (35 less 50)	14,324	³⁸ 727	255,075	³⁸ 4,163	37,876	³⁸ 5,064	44,681	³⁸ 8,129	1,094	³⁸ 26	51		
52	Net income or deficit ³ [51 less (26+27)]	14,323	³⁸ 727	255,027	³⁸ 4,163	37,865	³⁸ 5,064	44,638	³⁸ 8,132	1,094	³⁸ 26	52		
53	Net operating loss deduction ³⁵	267		3,210		902		1,254		22		53		
54	Income subject to excess profits tax ⁵	9,467		121,966		19,143		25,218		319		54		
55	Income tax ⁶	1,241		43,542		6,078		5,803		265		55		
56	Declared value excess-profits tax ⁷	116		389		498		336		5		56		
57	Excess profits tax ⁸	7,402		98,284		15,201		19,455		258		57		
58	Total tax	8,760		142,215		21,777		25,594		528		58		
59	Compiled net profit less total tax (51 less 58)	5,564	³⁸ 727	112,860	³⁸ 4,163	16,100	³⁸ 5,064	19,087	³⁸ 8,129	566	³⁸ 26	59		
	Dividends paid: ⁹													
60	Cash and assets other than own stock ⁹	938	1	53,377	47	4,899	53	5,029	93	367		60		
61	Corporation's own stock	254		1,610	45	366		160				61		

TABLE 4.—Corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ¹⁰ —Continued										
		Finance, insurance, real estate, and lessors of real property										
		Finance										
		Total finance, insurance, real estate, and lessors of real property		Total finance		Banks and trust companies		Long-term credit agencies, mortgage companies, except banks		Short-term credit agencies, except banks		
		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	
1	Number of returns with balance sheets ⁴⁰	67,371	45,521	21,939	8,207	12,239	2,218	1,295	1,289	2,234	1,110	1
Assets:												
2	Cash ⁴¹	28,600,640	2,112,963	26,610,980	1,880,199	25,967,520	1,783,732	24,395	12,994	113,804	11,834	2
3	Notes and accounts receivable less reserve.....	20,095,841	1,929,881	19,461,929	1,610,297	17,993,183	1,287,398	60,475	25,670	700,431	55,903	3
4	Inventories.....	31,607	19,534	9,056	2,727	.....	.....	.....	.....	3,334	726	4
5	Investments, Government obligations ⁴²	70,130,410	4,115,485	53,499,124	3,853,531	52,613,265	3,650,873	8,097	3,881	89,007	5,383	5
6	Other investments.....	44,227,535	3,608,627	19,088,066	2,659,985	9,797,482	932,037	108,347	47,842	82,853	14,492	6
7	Gross capital assets ⁴³ (except land).....	9,813,450	5,665,604	1,417,966	336,175	1,035,184	153,652	10,219	12,830	23,522	3,255	7
8	Less: Reserves.....	2,230,091	1,225,839	254,500	66,601	124,781	29,771	2,386	2,054	9,493	976	8
9	Land.....	2,603,563	1,757,069	202,447	90,697	81,802	15,005	7,201	18,545	2,896	445	9
10	Other assets ⁴⁴	2,889,396	418,295	909,284	140,759	772,341	48,304	9,298	8,128	12,326	2,338	10
11	Total assets ⁴⁵	176,162,352	18,401,619	120,944,353	10,507,770	108,135,995	7,841,229	225,645	127,836	1,018,681	93,401	11
Liabilities:												
12	Accounts payable.....	999,585	633,469	479,274	183,611	.....	.....	15,615	14,624	71,674	8,649	12
Bonds, notes, mortgages payable:												
13	Maturity less than 1 year.....	1,010,831	597,430	682,673	298,905	.....	.....	36,922	18,550	231,817	19,162	13
14	Maturity 1 year or more.....	6,090,913	4,825,288	1,492,541	590,395	.....	.....	49,663	59,446	161,248	16,707	14
15	Other liabilities ⁴⁶	141,435,853	8,803,142	101,058,483	7,530,987	100,511,676	7,211,315	30,184	15,982	56,594	7,420	15
16	Capital stock, preferred.....	2,280,144	909,585	1,871,338	648,569	198,729	84,685	9,496	14,569	111,110	9,981	16
17	Capital stock, common ⁴⁷	10,071,429	3,252,669	6,196,291	1,317,824	2,456,917	311,315	59,535	72,427	190,467	30,470	17
18	Surplus reserves.....	1,653,128	346,337	1,475,269	218,251	818,026	88,011	5,753	4,514	31,309	1,175	18
19	Surplus and undivided profits ⁴⁸	14,193,623	2,006,365	8,494,295	764,646	4,160,697	286,135	39,368	28,995	167,881	10,302	19
20	Less: Deficit ⁴⁹	1,573,152	2,972,666	805,811	1,045,417	10,050	140,232	20,890	101,271	3,419	10,465	20
21	Total liabilities ⁴⁶	176,162,352	18,401,619	120,944,353	10,507,770	108,135,995	7,841,229	225,645	127,836	1,018,681	93,401	21

	Receipts:														
22	Gross sales ¹⁷	53,727	5,777	28,953	317					526					22
23	Gross receipts from operations ¹⁸	3,061,692	522,214	522,631	42,634	308,825	28,347	11,316	2,168	87,960	5,731				23
	Interest on Government obligations (less amortizable bond premium):														
24	Wholly taxable ¹⁹	546,889	32,600	368,366	31,035	359,520	30,264	75	23	570	28				24
25	Subject to declared value excess-profits tax and surtax ²⁰	324,942	10,844	221,842	8,836	217,882	8,530	16	4	42	1				25
26	Subject to surtax only ²¹	26,751	1,201	19,350	1,148	18,719	1,129	3	1	10	1				26
27	Wholly tax-exempt ²²	240,459	17,507	168,289	16,402	163,885	14,581	65	51	92	8				27
28	Other interest.....	1,820,214	104,736	922,901	91,556	727,525	72,534	9,974	2,482	91,646	6,808				28
29	Rents and royalties ²³	1,014,811	297,176	129,579	18,627	79,116	12,164	1,315	820	1,210	301				29
30	Net capital gain ²⁴	92,361	5,673	66,477	3,399	31,560	2,132	727	95	1,028	47				30
31	Net gain, sales other than capital assets ²⁵	76,111	14,944	45,159	5,309	1,585	307	420	109	259	75				31
32	Dividends, domestic corporations ²⁶	553,925	21,561	429,864	16,952	17,042	2,206	204	59	2,050	33				32
33	Dividends, foreign corporations ²⁷	15,183	1,286	13,643	298	357	92	4	(15)	12	(15)				33
34	Other receipts ²⁸	113,736	25,107	66,562	10,421	41,806	5,381	1,812	557	9,541	1,051				34
35	Total compiled receipts ⁴	7,940,802	1,060,628	3,003,615	246,934	1,967,821	177,668	25,930	6,370	194,945	14,084				35
	Deductions:														
36	Cost of goods sold ²⁹	33,127	3,546	19,401	274					500					36
37	Cost of operations ²⁹	68,472	27,502	22,601	3,920	455	83	403	1,536	11,075	1,559				37
38	Compensation of officers.....	³⁶ 363,069	³⁶ 67,495	244,044	31,142	185,364	21,445	3,947	910	14,334	2,614				38
39	Rent paid on business property.....	124,845	39,190	50,162	5,672	37,102	3,681	701	133	6,046	657				39
40	Repairs ³⁰	58,453	37,995	11,218	1,985	9,725	1,333	79	121	294	44				40
41	Bad debts.....	86,463	56,092	78,869	42,378	64,363	21,373	220	1,168	10,862	2,176				41
42	Interest paid.....	411,944	203,668	225,805	52,721	157,153	27,797	3,342	2,161	19,054	1,878				42
43	Taxes paid ³¹	415,634	150,402	131,362	14,718	105,938	10,301	970	775	6,374	492				43
44	Contributions or gifts ³²	10,972	430	8,326	185	6,845	147	29	16	349	5				44
45	Depreciation.....	242,562	108,534	52,853	10,742	43,875	5,916	409	322	1,964	196				45
46	Depletion.....	19,683	2,251	2,748	331	140	7	29	2	8	(15)				46
47	Amortization ³³	540	199	65											47
48	Net loss, sales other than capital assets ³⁵	93,983	129,395	83,823	42,236	67,202	28,272	378	3,578	152	289				48
49	Other deductions ³⁴	2,997,088	561,808	871,006	104,221	653,274	72,179	9,366	4,192	70,924	7,115				49
50	Total compiled deductions.....	³⁷ 4,926,836	³⁷ 1,388,504	1,802,284	310,524	1,331,437	192,534	19,871	14,914	141,937	17,027				50
51	Compiled net profit or net loss (35 less 50).....	3,013,966	³⁸ 327,877	1,201,332	³⁸ 63,590	636,384	³⁸ 14,866	6,059	³⁸ 8,544	53,009	³⁸ 2,943				51
52	Net income or deficit ³ [51 less (26+27)].....	2,746,756	³⁸ 346,586	1,013,693	³⁸ 81,140	453,781	³⁸ 30,576	5,991	³⁸ 8,596	52,906	³⁸ 2,952				52
53	Net operating loss deduction ³⁵	35,231		12,352		4,188		576		469					53
54	Income subject to excess profits tax ⁵	67,701		12,193		3,447		169		3,116					54
55	Income tax ⁶	397,616		192,094		114,595		1,618		17,662					55
56	Declared value excess-profits tax ⁷	2,796		1,382		801		11		66					56
57	Excess profits tax ⁸	54,884		9,766		2,765		137		2,499					57
58	Total tax.....	455,297		203,242		118,161		1,766		20,227					58
59	Compiled net profit less total tax (51 less 58).....	2,558,669	³⁸ 327,877	998,090	³⁸ 63,590	518,223	³⁸ 14,866	4,292	³⁸ 8,544	32,781	³⁸ 2,943				59
	Dividends paid: ⁹														
60	Cash and assets other than own stock ⁹	922,699	42,746	658,111	30,790	223,167	12,684	2,177	811	23,892	675				60
61	Corporation's own stock.....	57,151	2,343	48,176	2,054	41,362	2,050	159		744	4				61

TABLE 4.—Corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ¹⁰ —Continued										
		Finance, insurance, real estate, and lessors of real property—Continued										
		Finance—Continued										
		Investment trusts and investment companies ¹¹		Other investment companies, including holding companies ^{12 13}		Security and commodity-exchange brokers and dealers		Other finance companies		Finance not allocable		
		Net income	No net income	Net income	No net income	Net income	No net income	Not income	No net income	Net income	No net income	
1	Number of returns with balance sheets ⁴⁰	2,199	690	1,285	430	870	396	602	648	1,215	1,426	1
Assets:												
2	Cash ⁴¹	157,146	9,162	200,205	19,426	76,950	10,059	16,575	12,707	54,385	20,285	2
3	Notes and accounts receivable less reserve.....	140,051	37,444	353,148	70,178	124,584	14,692	18,818	35,247	71,239	83,763	3
4	Inventories.....			4,297	528			620	306	805	1,167	4
5	Investments, Government obligations ⁴²	232,172	20,175	257,242	6,438	269,410	151,875	7,370	2,067	22,560	12,840	5
6	Other investments.....	3,150,822	290,397	5,371,192	1,102,743	350,829	66,896	45,869	97,487	180,673	108,091	6
7	Gross capital assets ⁴³ (except land).....	77,261	19,107	150,519	32,099	28,138	8,194	74,888	75,207	18,236	31,832	7
8	Less: Reserves.....	22,167	3,558	48,755	7,714	13,734	2,763	27,913	11,442	5,271	8,323	8
9	Land.....	18,032	6,454	70,693	23,150	10,299	3,231	1,617	2,121	9,906	21,745	9
10	Other assets ⁴⁴	30,842	9,338	44,611	47,005	23,205	3,437	3,423	16,404	13,237	5,806	10
11	Total assets ⁴⁵	3,784,160	388,520	6,403,151	1,293,852	869,681	255,622	141,269	230,104	365,770	277,206	11
Liabilities:												
12	Accounts payable.....	61,687	43,522	106,815	28,918	197,929	39,116	7,896	10,182	17,659	38,600	12
Bonds, notes, mortgages payable:												
13	Maturity less than 1 year.....	38,098	59,637	69,474	82,643	272,836	95,827	7,745	15,430	25,782	7,655	13
14	Maturity 1 year or more.....	497,541	100,640	594,706	178,862	147,297	78,118	6,753	59,725	35,333	96,896	14
15	Other liabilities ⁴⁶	162,275	32,619	103,112	169,468	57,399	5,334	12,736	62,538	124,507	26,311	15
16	Capital stock, preferred.....	315,446	72,690	1,178,318	431,868	19,562	6,591	2,989	8,284	35,688	19,900	16
17	Capital stock, common ⁴⁷	1,146,755	150,793	2,062,185	513,070	69,856	29,914	62,593	48,833	147,983	161,003	17
18	Surplus reserves.....	166,439	46,156	421,083	60,431	9,963	2,144	12,194	7,032	10,502	8,787	18
19	Surplus and undivided profits ⁴⁸	1,843,130	103,549	2,007,542	181,287	137,936	18,030	49,486	71,652	88,255	64,697	19
20	Less: Deficit ⁴⁹	447,211	221,087	140,083	352,696	43,097	19,453	21,122	53,572	119,938	146,642	20
21	Total liabilities ⁴⁵	3,784,160	388,520	6,403,151	1,293,852	869,681	255,622	141,269	230,104	365,770	277,206	21

22	Receipts:											
23	Gross sales ¹⁷			21,128	237			7,300	80			22
23	Gross receipts from operations ¹⁸	5,261		40,310	236	50,821	4,380	5,497	984	12,642	788	23
24	Interest on Government obligations (less amortizable bond premium):											
24	Wholly taxable ¹⁹	1,864	104	1,591	57	3,941	449	61	21	743	87	24
25	Subject to declared value excess-profits tax and surtax ²⁰	984	17	495	15	2,331	220	30	5	63	43	25
26	Subject to surtax only ²¹	22	7	62	1	520	1	1	6	13	1	26
27	Wholly tax-exempt ²²	1,046	334	843	48	1,661	1,277	4	4	692	98	27
28	Other interest	24,542	864	57,982	3,268	3,275	734	826	2,211	7,131	2,655	28
29	Rents and royalties ²³	5,759	388	9,059	626	744	468	30,415	3,665	1,963	195	29
30	Net capital gain ²⁴	15,807	292	9,041	519	4,949	158	676	14	2,689	143	30
31	Net gain, sales other than capital assets ²⁵	1,573	350	611	51	39,858	4,292	428	39	425	85	31
32	Dividends, domestic corporations ²⁶	149,260	1,619	245,234	12,258	14,049	430	548	265	1,477	82	32
33	Dividends, foreign corporations ²⁷	4,205	32	8,952	157	15	17	20	(¹⁵)	78	(¹⁵)	33
34	Other receipts ²⁸	4,096	311	4,182	344	3,097	352	897	2,146	1,131	280	34
35	Total compiled receipts ⁴	214,420	4,318	399,490	17,818	125,261	12,778	46,703	9,440	29,047	4,458	35
36	Deductions:											
37	Cost of goods sold ²⁹			13,924	246			4,977	28			36
37	Cost of operations ²⁹	10		1,466	7	7,150	519	895	92	1,147	123	37
38	Compensation of officers	6,823	566	7,994	944	20,564	2,903	2,513	818	2,506	941	38
39	Rent paid on business property	588	61	1,380	95	3,237	727	348	147	760	171	39
40	Repairs ³⁰	60	18	771	62	184	282	41	88	65	37	40
41	Bad debts	1,680	861	601	11,395	316	441	191	3,032	637	1,930	41
42	Interest paid	12,782	3,715	27,345	12,597	4,199	900	515	1,087	1,415	2,584	42
43	Taxes paid ³¹	4,197	362	7,569	791	4,195	579	1,027	942	1,093	476	43
44	Contributions or gifts ³²	329	2	504	7	195	4	36	(¹⁵)	38	3	44
45	Depreciation	366	79	3,119	413	966	287	1,811	3,113	343	417	45
46	Depletion	1,542	304	941	2	45	1	35	13	8	2	46
47	Amortization ³³			65								47
48	Net loss, sales other than capital assets ²⁵	188	975	7,077	2,002	8,736	830	57	4,920	33	1,371	48
49	Other deductions ³⁴	28,019	1,564	41,147	3,824	43,983	6,377	12,969	6,297	11,323	2,673	49
50	Total compiled deductions	56,586	8,508	113,901	32,387	93,771	13,849	25,414	20,577	19,368	10,728	50
51	Compiled net profit or net loss (35 less 50)	157,834	³⁸ 4,190	285,589	³⁸ 14,570	31,490	³⁸ 1,071	21,289	³⁸ 11,137	9,679	³⁸ 6,270	51
52	Net income or deficit ³ [51 less (26+27)]	156,765	³⁸ 4,531	284,684	³⁸ 14,619	29,309	³⁸ 2,350	21,284	³⁸ 11,147	8,974	³⁸ 6,369	52
53	Net operating loss deduction ³⁵	1,333		1,345		2,666		433		1,341		53
54	Income subject to excess profits tax ⁵	721		1,011		1,083		2,404		242		54
55	Income tax ⁶	9,164		33,157		7,180		6,736		1,981		55
56	Declared value excess-profits tax ⁷	144		210		51		73		26		56
57	Excess profits tax ⁸	570		820		871		1,908		196		57
58	Total tax	9,879		34,187		8,101		8,717		2,203		58
59	Compiled net profit less total tax (51 less 58)	147,955	³⁸ 4,190	251,402	³⁸ 14,570	23,389	³⁸ 1,071	12,572	³⁸ 11,137	7,475	³⁸ 6,270	59
60	Dividends paid: ⁹											
60	Cash and assets other than own stock ⁹	135,308	990	250,546	7,507	10,092	355	9,372	4,147	3,556	3,621	60
61	Corporation's own stock	1,260		3,752		855		36		8	(¹⁵)	61

For footnotes, see pp. 304-306.

TABLE 4.—Corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ¹⁰ —Continued										
		Finance, insurance, real estate, and lessors of real property—Continued										
		Insurance carriers, agents, etc.						Real estate, including lessors of buildings		Lessors of real property, except buildings		
		Total insurance carriers, agents, etc.		Insurance carriers		Insurance agents, brokers, etc.						
		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	
1	Number of returns with balance sheets ⁴⁰	4, 630	1, 811	1, 346	195	3, 284	1, 616	38, 102	32, 917	2, 700	2, 586	1
Assets:												
2	Cash ⁴¹	1, 633, 186	48, 835	1, 554, 202	40, 919	78, 984	7, 915	304, 875	168, 104	51, 600	15, 826	2
3	Notes and accounts receivable less reserve.....	139, 538	22, 751	-----	-----	139, 538	22, 751	438, 798	258, 563	55, 577	38, 271	3
4	Inventories.....	-----	-----	-----	-----	-----	-----	17, 035	13, 523	5, 516	3, 284	4
5	Investments, Government obligations ⁴²	16, 437, 159	155, 904	16, 422, 426	155, 177	14, 733	727	161, 761	103, 213	32, 367	2, 836	5
6	Other investments.....	24, 192, 971	179, 132	24, 146, 976	173, 514	45, 995	5, 617	788, 908	571, 557	157, 590	197, 953	6
7	Gross capital assets ⁴³ (except land).....	386, 448	27, 161	342, 759	18, 306	43, 689	8, 855	5, 595, 340	3, 868, 055	2, 413, 696	1, 434, 214	7
8	Less: Reserves.....	16, 522	4, 170	9, 220	2, 644	7, 302	1, 527	1, 715, 586	1, 018, 010	243, 484	137, 057	8
9	Land.....	13, 875	4, 029	10, 706	2, 957	3, 169	1, 072	2, 247, 804	1, 552, 316	139, 437	110, 028	9
10	Other assets ⁴⁴	1, 735, 613	106, 565	1, 716, 408	101, 622	19, 204	4, 943	157, 288	99, 481	87, 211	71, 489	10
11	Total assets ⁴⁵	44, 522, 268	540, 206	44, 184, 257	489, 852	338, 011	50, 353	7, 996, 222	5, 616, 801	2, 699, 510	1, 736, 843	11
Liabilities:												
12	Accounts payable.....	165, 331	25, 298	-----	-----	165, 331	25, 298	311, 162	367, 215	43, 817	57, 345	12
Bonds, notes, mortgages payable:												
13	Maturity less than 1 year.....	5, 144	3, 521	-----	-----	5, 144	3, 521	305, 160	269, 494	17, 854	25, 510	13
14	Maturity 1 year or more.....	10, 985	3, 708	-----	-----	10, 985	3, 708	340, 253	534, 594	101, 839	159, 923	14
15	Other liabilities ⁴⁶	39, 935, 278	577, 639	39, 912, 566	571, 352	22, 712	6, 287	3, 539, 698	3, 283, 054	1, 047, 688	948, 132	15
16	Capital stock, preferred.....	21, 299	1, 150	6, 676	132	14, 623	1, 018	291, 155	208, 698	96, 352	51, 168	16
17	Capital stock, common ⁴⁷	770, 097	56, 326	706, 227	44, 382	63, 870	11, 943	2, 117, 770	1, 364, 435	987, 271	514, 083	17
18	Surplus reserves.....	12, 323	925	-----	-----	12, 323	925	146, 129	113, 830	19, 407	13, 331	18
19	Surplus and undivided profits ⁴⁸	3, 640, 211	99, 997	3, 590, 054	93, 905	50, 157	6, 091	1, 533, 903	823, 555	525, 215	318, 168	19
20	Less: Deficit ⁴⁹	38, 400	228, 358	31, 266	219, 919	7, 135	8, 439	589, 006	1, 348, 074	139, 935	350, 818	20
21	Total liabilities ⁴⁵	44, 522, 268	540, 206	44, 184, 257	489, 852	338, 011	50, 353	7, 996, 222	5, 616, 801	2, 699, 510	1, 736, 843	21

22	Receipts:														
23	Gross sales ¹⁷							18,950	5,267	5,824	193	22			
23	Gross receipts from operations ¹⁸	1,951,067	161,155	1,778,141	130,299	172,926	30,856	587,926	317,132	68	1,293	23			
24	Interest on Government obligations (less amortizable bond premium):														
24	Wholly taxable ¹⁹	176,103	736	175,944	731	159	5	2,204	808	216	20	24			
25	Subject to declared value excess-profits tax and surtax ²⁰	102,311	1,527	102,291	1,526	20	1	567	473	222	8	25			
26	Subject to surtax only ²¹	7,339	22	7,336	21	4	1	57	32	4		26			
27	Wholly tax-exempt ²²	71,253	910	71,235	905	18	5	764	189	153	7	27			
28	Other interest	877,828	3,369	877,077	3,286	751	82	17,549	9,559	1,936	253	28			
29	Rents and royalties ²³	162,650	2,605	161,523	2,428	1,127	177	556,016	239,302	166,566	36,642	29			
30	Net capital gain ²⁴	4,956	363	4,604	345	352	18	17,722	1,765	3,207	146	30			
31	Net gain, sales other than capital assets ²⁵	297	24	227	13	70	11	30,093	9,491	564	121	31			
32	Dividends, domestic corporations ²⁶	107,670	3,158	104,193	3,115	3,477	43	14,400	1,384	1,990	67	32			
33	Dividends, foreign corporations ²⁷	1,223	127	1,010	127	214	(¹⁵)	299	18	18	843	33			
34	Other receipts ²⁸	11,910	1,991	6,791	318	5,119	1,673	22,641	11,580	12,623	1,114	34			
35	Total compiled receipts ⁴	¹⁴ 3,474,607	¹⁴ 175,986	¹⁴ 3,290,370	¹⁴ 143,115	184,237	32,871	1,269,188	597,000	193,391	40,708	35			
36	Deductions:														
36	Cost of goods sold ²⁹							9,914	3,133	3,812	139	36			
37	Cost of operations ²⁹	17,587	8,046			17,587	8,046	28,265	15,227	20	310	37			
38	Compensation of officers	³⁶ 47,743	³⁶ 8,525	³⁶ 10,095	³⁶ 588	37,648	7,937	67,993	26,755	3,289	1,073	38			
39	Rent paid on business property	18,426	2,274	12,618	917	5,807	1,357	54,746	29,711	1,512	1,533	39			
40	Repairs ³⁰	1,037	760	813	719	223	41	45,405	34,875	793	375	40			
41	Bad debts	2,884	1,007	1,952	297	932	710	4,553	12,355	158	352	41			
42	Interest paid	2,501	3,044	1,904	2,704	596	340	151,158	120,720	32,480	27,183	42			
43	Taxes paid ³¹	91,083	5,284	87,162	4,720	3,921	565	180,165	124,185	13,024	6,214	43			
44	Contributions or gifts ³²	1,167	23	777	10	390	13	1,389	216	90	6	44			
45	Depreciation	32,251	780	30,839	524	1,412	256	150,399	94,210	7,059	2,801	45			
46	Depletion	10	3	7		4	3	284	170	16,642	1,747	46			
47	Amortization ³³							384	195	91	3	47			
48	Net loss, sales other than capital assets ²⁵	3,242	6,554	3,092	6,387	150	167	6,349	74,448	569	6,156	48			
49	Other deductions ³⁴	1,792,567	235,390	1,706,163	219,217	86,404	16,173	320,933	215,339	12,582	6,858	49			
50	Total compiled deductions	³⁷ 2,010,497	³⁷ 271,691	³⁷ 1,855,422	³⁷ 236,082	155,075	35,609	1,021,935	751,540	92,120	54,750	50			
51	Compiled net profit or net loss (35 less 50)	1,464,110	³⁸ 95,704	1,434,949	³⁸ 92,967	29,162	³⁸ 2,737	247,252	³⁸ 154,540	101,271	³⁸ 14,042	51			
52	Net income or deficit ³ [51 less (26+27)]	1,385,518	³⁸ 96,636	1,356,378	³⁸ 93,892	29,140	³⁸ 2,743	246,431	³⁸ 154,761	101,114	³⁸ 14,049	52			
53	Net operating loss deduction ³⁵	3,927		3,491		436		17,636		1,316		53			
54	Income subject to excess profits tax ⁵	26,073		20,615		5,458		17,053		12,382		54			
55	Income tax ⁶	110,830		104,058		6,772		62,281		32,411		55			
56	Declared value excess-profits tax ⁷	100		9		92		1,135		178		56			
57	Excess profits tax ⁸	21,102		16,694		4,408		13,747		10,270		57			
58	Total tax	132,032		120,760		11,272		77,163		42,860		58			
59	Compiled net profit less total tax (51 less 58)	1,332,078	³⁸ 95,704	1,314,188	³⁸ 92,967	17,890	³⁸ 2,737	170,089	³⁸ 154,540	58,412	³⁸ 14,042	59			
60	Dividends paid: ⁹														
60	Cash and assets other than own stock ⁹	137,055	2,991	124,142	2,815	12,913	176	69,113	7,829	58,420	1,136	60			
61	Corporation's own stock	7,483	25	6,882	25	601		1,415	114	76	149	61			

TABLE 4.—Corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

[Money figures in thousands of dollars]

		Major industrial groups ¹⁰ —Continued												
		Construction		Agriculture, forestry, and fishery								Nature of business not allocable		
				Total agriculture, forestry, and fishery		Agriculture and services		Forestry		Fishery				
		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	
1	Number of returns with balance sheets ⁴⁰	6,927	3,780	3,673	1,884	3,368	1,679	174	137	131	68	1,605	2,231	1
Assets:														
2	Cash ⁴¹	279,526	35,147	106,548	10,977	99,114	9,703	4,602	1,054	2,832	221	32,664	11,247	2
3	Notes and accounts receivable less reserve.....	574,560	103,818	106,566	18,648	96,337	16,913	6,409	1,500	3,820	235	67,981	32,838	3
4	Inventories.....	129,869	16,948	140,619	19,311	135,432	18,575	2,273	324	2,914	411	15,363	3,521	4
5	Investments, Government obligations ⁴²	126,735	10,618	69,251	1,974	65,641	1,825	2,180	128	1,430	21	18,711	6,351	5
6	Other investments.....	127,111	26,456	136,019	43,103	123,360	40,801	9,799	1,498	2,860	804	73,941	60,800	6
7	Gross capital assets ⁴³ (except land).....	426,436	97,317	621,428	120,139	569,892	90,541	41,603	27,080	9,932	2,517	101,243	72,838	7
8	Less: Reserves.....	229,425	43,968	287,045	32,988	277,304	28,869	6,189	3,405	3,552	713	36,016	15,150	8
9	Land.....	43,980	13,565	250,108	58,171	237,101	53,027	11,781	4,803	1,226	340	30,705	26,741	9
10	Other assets ⁴⁴	73,716	13,130	32,049	7,602	30,425	7,118	1,235	221	390	263	10,632	13,086	10
11	Total assets ⁴⁵	1,552,508	273,031	1,175,543	246,937	1,079,998	209,634	73,692	33,203	21,852	4,099	315,223	212,273	11
Liabilities:														
12	Accounts payable.....	216,025	62,092	77,878	37,160	70,398	32,961	3,318	2,663	4,162	1,536	33,732	40,993	12
Bonds, notes, mortgages payable:														
13	Maturity less than 1 year.....	104,549	26,907	55,754	18,648	53,724	17,897	1,151	484	879	267	16,247	14,654	13
14	Maturity 1 year or more.....	70,114	45,321	109,716	48,909	93,335	42,251	15,790	5,669	591	989	45,419	51,253	14
15	Other liabilities ⁴⁶	343,086	36,845	70,619	18,956	60,871	16,624	8,364	2,254	1,385	78	32,375	31,186	15
16	Capital stock, preferred.....	37,405	11,265	41,526	11,651	34,351	11,041	6,867	567	308	43	14,742	17,284	16
17	Capital stock, common ⁴⁷	282,664	83,293	479,810	129,290	442,398	107,406	31,618	19,907	5,794	1,977	118,474	163,626	17
18	Surplus reserves.....	53,031	6,808	52,296	1,265	49,249	853	1,032	348	2,015	64	13,230	3,936	18
19	Surplus and undivided profits ⁴⁸	468,823	53,521	384,594	70,014	349,200	51,782	27,542	17,126	7,851	1,106	109,144	52,543	19
20	Less: Deficit ⁴⁹	23,189	53,022	96,650	88,957	73,527	71,182	21,991	15,815	1,132	1,960	68,141	163,202	20
21	Total liabilities ⁴⁵	1,552,508	273,031	1,175,543	246,937	1,079,998	209,634	73,692	33,203	21,852	4,099	315,223	212,273	21

22	Receipts:												22	
23	Gross sales ¹⁷	375,021	101,561	609,099	67,327	584,456	64,301	8,931	1,991	15,711	1,034	126,604	9,263	22
	Gross receipts from operations ¹⁸	3,282,257	325,245	95,011	16,814	87,039	15,812	2,321	493	5,651	509	41,167	9,316	23
	Interest on Government obligations (less amortizable bond premium):													
24	Wholly taxable ¹⁹	896	50	340	10	307	9	17	1	16	(¹⁵)	107	33	24
25	Subject to declared value excess-profits tax and surtax ²⁰	186	16	572	5	565	4	7	1	-----	-----	43	23	25
26	Subject to surtax only ²¹	8	(¹⁵)	3	1	3	1	-----	-----	-----	-----	3	14	26
27	Wholly tax-exempt ²²	292	42	176	33	169	32	7	1	-----	-----	80	12	27
28	Other interest.....	1,908	374	2,167	449	1,850	420	302	27	15	1	2,429	358	28
29	Rents and royalties ²³	10,077	2,815	12,100	1,541	11,715	1,476	312	35	72	29	5,416	1,175	29
30	Net capital gain ²⁴	9,790	-1,027	6,101	307	3,274	217	2,627	89	200	2	2,694	369	30
31	Net gain, sales other than capital assets ²⁵	893	802	1,729	269	611	189	1,112	76	6	4	637	121	31
32	Dividends, domestic corporations ²⁶	7,531	214	3,977	214	3,825	206	130	5	22	2	1,458	241	32
33	Dividends, foreign corporations ²⁷	108	3	14	5	12	5	2	-----	(¹⁵)	-----	28	4	33
34	Other receipts ²⁸	50,821	5,329	8,531	1,395	8,161	1,319	218	64	153	11	3,988	807	34
35	Total compiled receipts ⁴	3,739,787	437,477	739,821	88,368	701,989	83,991	15,985	2,784	21,847	1,593	184,654	21,734	35
36	Deductions:												36	
37	Cost of goods sold ²⁹	280,792	82,544	375,515	57,957	357,196	55,256	7,290	1,685	11,029	1,016	97,132	7,035	36
38	Cost of operations ²⁹	2,769,064	296,666	32,348	10,456	28,730	9,880	896	238	2,722	338	11,761	3,585	37
39	Compensation of officers.....	116,190	23,275	20,957	3,234	19,785	2,996	500	158	672	80	12,679	2,969	38
40	Rent paid on business property.....	11,295	2,743	10,298	992	9,998	941	49	10	252	41	1,938	662	39
41	Repairs ³⁰	15,711	3,001	9,790	1,455	9,103	1,354	31	35	657	66	1,559	338	40
42	Bad debts.....	3,475	1,876	3,665	699	3,488	689	139	9	38	1	711	807	41
43	Interest paid.....	7,392	2,667	7,268	2,746	6,357	2,463	842	258	69	26	1,656	1,190	42
44	Taxes paid ³¹	37,730	6,647	18,083	2,315	17,065	2,059	635	220	333	36	4,605	1,114	43
45	Contributions or gifts ³²	2,242	54	635	24	611	21	4	1	20	2	186	22	44
46	Depreciation.....	35,361	6,454	24,331	3,249	23,690	3,039	183	125	458	85	3,289	1,048	45
47	Depletion.....	243	23	1,265	228	598	56	666	172	1	-----	340	96	46
48	Amortization ³³	1,011	13	18	5	18	5	-----	-----	-----	-----	90	-----	47
49	Net loss, sales other than capital assets ²⁵	922	1,089	1,357	4,697	1,345	4,530	5	152	6	16	385	2,024	48
	Other deductions ³⁴	177,558	35,859	110,307	12,340	106,730	11,516	1,104	553	2,473	271	26,193	7,924	49
50	Total compiled deductions.....	3,458,985	462,912	615,839	100,397	584,715	94,804	12,394	3,617	18,729	1,976	162,525	28,814	50
51	Compiled net profit or net loss (35 less 50).....	280,803	³⁸ 25,435	123,982	³⁸ 12,029	117,274	³⁸ 10,813	3,591	³⁸ 834	3,118	³⁸ 383	22,129	³⁸ 7,079	51
52	Net income or deficit ⁵ [51 less (26+27)].....	280,503	³⁸ 25,478	123,803	³⁸ 12,063	117,101	³⁸ 10,846	3,584	³⁸ 835	3,118	³⁸ 383	22,046	³⁸ 7,105	52
53	Net operating loss deduction ³⁵	4,594	-----	4,130	-----	3,275	-----	564	-----	292	-----	1,602	-----	53
54	Income subject to excess profits tax ⁵	162,718	-----	43,215	-----	41,702	-----	130	-----	1,383	-----	5,275	-----	54
55	Income tax ⁶	35,310	-----	24,900	-----	23,673	-----	810	-----	416	-----	4,270	-----	55
56	Declared value excess-profits tax ⁷	2,658	-----	1,526	-----	1,472	-----	25	-----	30	-----	223	-----	56
57	Excess profits tax ⁸	127,116	-----	34,385	-----	33,166	-----	106	-----	1,112	-----	4,173	-----	57
58	Total tax.....	165,084	-----	60,810	-----	58,311	-----	941	-----	1,558	-----	8,666	-----	58
59	Compiled net profit less total tax (51 less 58).....	115,719	³⁸ 25,435	63,172	³⁸ 12,029	58,963	³⁸ 10,813	2,650	³⁸ 834	1,559	³⁸ 383	13,464	³⁸ 7,079	59
60	Dividends paid: ⁹													
	Cash and assets other than own stock ⁹	28,907	1,405	27,633	1,020	24,008	656	3,343	362	282	3	5,126	645	60
61	Corporation's own stock.....	1,593	76	583	73	583	73	-----	-----	-----	-----	101	250	61

TABLE 4-A.—Consolidated⁵⁰ corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income:³ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)

[Money figures in thousands of dollars]

	All returns		Returns with no balance sheets		Returns with balance sheets, by major industrial groups ¹⁰							
					All industrial groups		Mining and quarrying					
							Total mining and quarrying		Metal mining			
							Net income	No net income	Net income	No net income		Net income	No net income
1	Number of returns ¹⁶	1,005	277	15	17	990	260	33	22	3	1	
2	Number of subsidiaries ⁵¹	5,281	884	44	60	5,237	824	217	67	19	2	
Assets:												
3	Cash ⁴¹	4,352,068	369,574			4,352,068	369,574	69,127	4,364	20,100		3
4	Notes and accounts receivable less reserve.....	4,236,175	415,079			4,236,175	415,079	40,253	4,678	7,049		4
5	Inventories.....	3,373,776	99,741			3,373,776	99,741	35,034	2,567	14,173		5
6	Investments, Government obligations ⁴²	3,503,544	661,891			3,503,544	661,891	59,662	1,506	27,597		6
7	Other investments.....	8,153,641	338,367			8,153,641	338,367	83,496	12,748	16,162		7
8	Gross capital assets ⁴³ (except land).....	31,938,227	1,355,313			31,938,227	1,355,313	694,827	80,944	23,000		8
9	Less: Reserves.....	9,690,088	270,957			9,690,088	270,957	312,897	41,840	5,296		9
10	Land.....	527,598	113,508			527,598	113,508	9,042	430	1,304		10
11	Other assets ⁴⁴	1,409,891	86,706			1,409,891	86,706	24,593	3,174	14,875		11
12	Total assets ⁴⁵	47,804,832	3,169,223			47,804,832	3,169,223	703,137	68,571	118,965		12
Liabilities:												
13	Accounts payable.....	2,563,722	168,438			2,563,722	168,438	26,894	6,666	3,068		13
14	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year.....	412,243	74,974			412,243	74,974	6,095	5,428	2,137		14
16	Maturity 1 year or more.....	9,957,205	877,384			9,957,205	877,384	111,086	11,473			15
17	Other liabilities ⁴⁶	8,198,723	1,412,088			8,198,723	1,412,088	40,730	8,371	5,358		16
18	Capital stock, preferred.....	3,418,131	101,213			3,418,131	101,213	41,109	2,743	500		17
19	Capital stock, common ⁴⁷	10,226,817	464,292			10,226,817	464,292	279,344	18,474	51,393		18
20	Surplus reserves.....	2,830,577	108,757			2,830,577	108,757	25,370	7,309	12,815		19
21	Surplus and undivided profits ⁴⁸	11,258,266	436,876			11,258,266	436,876	226,730	23,016	43,694		20
21	Less: Deficit ⁴⁹	1,060,852	474,798			1,060,852	474,798	54,220	14,908			21
22	Total liabilities ⁴⁵	47,804,832	3,169,223			47,804,832	3,169,223	703,137	68,571	118,965		22

23	Receipts:												23
24	Gross sales ¹⁷	22,859,596	420,345	25,167	2,605	22,834,429	417,740	374,217	47,282	95,935			24
	Gross receipts from operations ¹⁸	7,851,727	791,331	27,836	22,609	7,823,891	768,722	27,246	859	413			
	Interest on Government obligations (less amortizable bond premium):												
25	Wholly taxable ¹⁹	27,292	6,129	27	8	27,265	6,121	471	15	234			25
26	Subject to declared value excess-profits tax and surtax ²⁰	13,223	1,457	37	2	13,186	1,455	339	5	275			26
27	Subject to surtax only ²¹	1,258	68	21	4	1,237	65	1					27
28	Wholly tax-exempt ²²	7,402	1,084	87	2	7,314	1,082	90	4	65			28
29	Other interest	157,650	14,355	829	153	156,821	14,202	1,161	46	242			29
30	Rents and royalties ²³	257,953	21,295	140	345	257,813	20,950	13,885	548	241			30
31	Net capital gain ²⁴	25,589	1,553	1		25,588	1,553	755	130	88			31
32	Net gain, sales other than capital assets ²⁵	6,002	885	21		5,981	885	109	195				32
33	Dividends, domestic corporations ²⁶	193,152	2,335	290	64	192,862	2,271	4,074	76	526			33
34	Dividends, foreign corporations ²⁷	42,840	915	12		42,828	915	108		79			34
35	Other receipts ²⁸	181,558	6,857	136	800	181,422	6,058	1,736	423	43			35
36	Total compiled receipts ⁴	31,625,241	1,268,610	54,605	26,591	31,570,636	1,242,018	424,191	49,583	98,142			36
	Deductions:												
37	Cost of goods sold ²⁹	18,107,101	323,793	16,772	1,590	18,090,329	322,203	290,694	39,418	77,741			37
38	Cost of operations ²⁹	4,397,362	656,443	12,867	23,383	4,384,495	633,060	13,178	482	258			38
39	Compensation of officers	105,242	9,072	359	107	104,883	8,964	2,083	376	414			39
40	Rent paid on business property	381,997	15,312	342	87	381,656	15,226	2,617	108	100			40
41	Repairs ³⁰	298,730	6,019	31	174	298,699	5,845	7,589	89	27			41
42	Bad debts	30,417	11,225	72	146	30,345	11,079	325	46	2			42
43	Interest paid	509,204	45,247	2,865	518	506,339	44,729	6,231	562	93			43
44	Taxes paid ³¹	919,682	36,613	5,681	1,540	914,001	35,073	13,450	1,382	2,046			44
45	Contributions or gifts ³²	10,707	42	2	(¹⁵)	10,705	41	195	2	48			45
46	Depreciation	712,735	27,683	346	1,984	712,388	25,699	17,663	2,124	1,680			46
47	Depletion	190,174	6,321	(¹⁵)	61	190,174	6,260	14,158	2,042	3,962			47
48	Amortization ³³	182,577	15,171	26		182,551	15,171	1,149		467			48
49	Net loss, sales other than capital assets ²⁵	67,633	95,467	13	220	67,620	95,246	416	511	235			49
50	Other deductions ³⁴	2,166,636	139,262	12,467	3,076	2,154,169	136,186	27,748	4,547	2,474			50
51	Total compiled deductions	28,080,197	1,387,669	51,843	32,887	28,028,355	1,354,783	397,495	51,690	89,545			51
52	Compiled net profit or net loss (36 less 51)	3,545,044	³⁸ 119,060	2,762	³⁸ 6,295	3,542,282	³⁸ 112,765	26,696	³⁸ 2,107	8,596			52
53	Net income or deficit ³ [52 less (27+28)]	3,536,384	³⁸ 120,212	2,654	³⁸ 6,301	3,533,731	³⁸ 113,911	26,605	³⁸ 2,111	8,531			53
54	Net operating loss deduction ³⁵	51,590		926		50,665		634		18			54
55	Income subject to excess profits tax ⁵	1,430,054		122		1,429,932		1,423		1,392			55
56	Income tax ⁶	771,312		628		770,685		8,774		2,743			56
57	Declared value excess-profits tax ⁷	8,012		2		8,011		4		(¹⁵)			57
58	Excess profits tax ⁸	1,139,059		99		1,138,960		1,153		1,128			58
59	Total tax	1,918,384		728		1,917,656		9,930		3,871			59
60	Compiled net profit less total tax (52 less 59)	1,626,660	³⁸ 119,060	2,034	³⁸ 6,295	1,624,626	³⁸ 112,765	16,766	³⁸ 2,107	4,725			60
61	Dividends paid: ⁹												61
61	Cash and assets other than own stock ⁹	864,961	7,778	694	238	864,267	7,540	19,441	612	7,626			61
62	Corporation's own stock	12,213	98			12,213	98						62

TABLE 4-A.—Consolidated⁵⁰ corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income: ³ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ¹⁰ —Continued										
		Mining and quarrying—Continued										
		Anthracite mining		Bituminous coal, lignite, peat, etc.		Crude petroleum and natural gas production		Nonmetallic mining and quarrying		Mining and quarrying not allocable		
		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	
1	Number of returns ¹⁶	3	5	12	7	13	9	2	1			1
2	Number of subsidiaries ⁵¹	56	16	78	13	58	37	6	1			2
Assets:												
3	Cash ⁴¹	14,849	2,331	12,127	767	21,602	1,246	449	19			3
4	Notes and accounts receivable less reserve.....	10,756	951	14,759	1,199	7,330	2,161	359	367			4
5	Inventories.....	5,758	566	9,175	878	5,874	989	54	134			5
6	Investments, Government obligations ⁴²	12,117	1,136	8,712	187	11,192	183	43				6
7	Other investments.....	6,554	432	8,813	1,966	51,660	10,099	306	251			7
8	Gross capital assets ⁴³ (except land).....	211,427	20,029	210,946	31,451	246,570	27,936	2,884	1,529			8
9	Less: Reserves.....	92,566	12,758	49,981	13,979	164,117	14,155	936	948			9
10	Land.....	3,575	28	2,910	116	1,253	24		262			10
11	Other assets ⁴⁴	5,137	389	1,481	2,317	3,035	462	64	7			11
12	Total assets ⁴⁵	177,607	13,104	218,943	24,902	184,398	28,945	3,223	1,621			12
Liabilities:												
13	Accounts payable.....	6,855	2,364	8,106	1,384	8,742	2,650	123	267			13
Bonds, notes, mortgages payable:												
14	Maturity less than 1 year.....	121	249	1,165	4,380	2,667	749	5	50			14
15	Maturity 1 year or more.....	91,443	824	7,454	5,916	12,170	4,733	19				15
16	Other liabilities ⁴⁶	22,092	1,328	6,420	4,590	6,835	2,396	24	57			16
17	Capital stock, preferred.....	11,370	989	7,247		21,991	1,754					17
18	Capital stock, common ⁴⁷	49,665	6,901	101,360	4,834	75,248	6,739	1,678				18
19	Surplus reserves.....	3,130	810	4,199	84	5,226	6,415					19
20	Surplus and undivided profits ⁴⁸	18,306	6,877	106,624	9,958	56,733	4,935	1,374	1,246			20
21	Less: Deficit ⁴⁹	25,375	7,238	23,631	6,243	5,214	1,427					21
22	Total liabilities ⁴⁵	177,607	13,104	218,943	24,902	184,398	28,945	3,223	1,621			22

TABLE 4-A.—Consolidated⁵⁰ corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income:³ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ¹⁰ —Continued										
		Manufacturing										
		Total manufacturing		Food and kindred products		Beverages		Tobacco manufactures		Cotton manufactures		
		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	
1	Number of returns ¹⁰	366	40	44	5	7	1	3	-----	4	-----	1
2	Number of subsidiaries ⁵¹	1,866	89	285	17	29	2	6	-----	10	-----	2
Assets:												
3	Cash ⁴¹	2,126,009	41,950	74,489	1,547	13,150	2	530	-----	2,999	-----	3
4	Notes and accounts receivable less reserve.....	2,599,322	88,806	115,452	9,176	11,102	9	1,013	-----	4,124	-----	4
5	Inventories.....	2,807,221	71,921	203,436	353	27,719	-----	3,749	-----	10,348	-----	5
6	Investments, Government obligations ⁴²	1,618,078	1,742	67,794	1,000	8,314	-----	5	-----	6,956	-----	6
7	Other investments.....	3,109,400	15,738	112,261	3,133	7,322	9	681	-----	1,227	-----	7
8	Gross capital assets ⁴³ (except land).....	13,589,009	177,172	515,302	8,109	52,444	82	3,292	-----	22,242	-----	8
9	Less: Reserves.....	6,419,104	35,952	179,708	2,657	20,660	16	1,139	-----	10,333	-----	9
10	Land.....	221,878	3,114	23,395	-----	6,114	-----	414	-----	803	-----	10
11	Other assets ⁴⁴	561,085	11,615	15,554	1,322	2,471	-----	371	-----	1,308	-----	11
12	Total assets ⁴⁵	20,212,898	376,106	947,974	21,984	107,975	86	8,916	-----	39,674	-----	12
Liabilities:												
13	Accounts payable.....	1,706,235	32,693	59,881	2,533	11,256	9	710	-----	1,683	-----	13
Bonds, notes, mortgages payable:												
14	Maturity less than 1 year.....	227,201	28,306	29,604	287	1,642	7	1,230	-----	1,012	-----	14
15	Maturity 1 year or more.....	2,138,382	208,427	187,893	5,899	20,356	-----	878	-----	228	-----	15
16	Other liabilities ⁴⁶	2,063,873	27,002	31,414	668	13,265	24	650	-----	1,161	-----	16
17	Capital stock, preferred.....	1,363,793	8,662	125,159	178	15,874	27	964	-----	1,530	-----	17
18	Capital stock, common ⁴⁷	4,770,428	35,228	166,370	3,798	18,512	38	2,902	-----	11,657	-----	18
19	Surplus reserves.....	1,818,300	12,743	123,753	640	9,607	-----	56	-----	9,145	-----	19
20	Surplus and undivided profits ⁴⁸	6,271,703	61,847	238,101	14,285	17,637	80	1,526	-----	14,036	-----	20
21	Less: Deficit ⁴⁹	147,017	38,803	14,200	6,304	173	98	-----	-----	778	-----	21
22	Total liabilities ⁴⁵	20,212,898	376,106	947,974	21,984	107,975	86	8,916	-----	39,674	-----	22

TABLE 4-A.—Consolidated⁵⁰ corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income:³ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ¹⁰ —Continued										
		Manufacturing—Continued										
		Textile-mill products, except cotton		Apparel and products made from fabrics		Leather and products		Rubber products		Lumber and timber basic products		
		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	
1	Number of returns ¹⁶	21	2	9	1	4	—	5	—	11	1	1
2	Number of subsidiaries ⁵¹	45	6	18	2	6	—	38	—	15	1	2
Assets:												
3	Cash ⁴¹	31,144	340	1,704	13	4,664	—	34,702	—	4,163	6	3
4	Notes and accounts receivable less reserve.....	26,210	894	1,626	11	2,035	—	117,065	—	2,138	18	4
5	Inventories.....	68,109	746	4,336	45	8,415	—	82,442	—	3,472	48	5
6	Investments, Government obligations ⁴²	6,488	—	473	—	4,715	—	57,675	—	1,687	—	6
7	Other investments.....	1,714	989	3,660	25	416	—	34,562	—	3,103	—	7
8	Gross capital assets ⁴³ (except land).....	88,397	2,137	9,252	43	4,128	—	158,311	—	35,062	88	8
9	Less: Reserves.....	43,733	1,438	3,922	5	971	—	95,173	—	21,506	34	9
10	Land.....	5,312	181	2,399	—	16	—	7,349	—	3,472	—	10
11	Other assets ⁴⁴	4,065	107	616	4	552	—	1,678	—	1,325	4	11
12	Total assets ⁴⁵	187,706	3,956	20,143	136	23,969	—	398,612	—	32,916	131	12
Liabilities:												
13	Accounts payable.....	10,232	129	1,593	71	1,832	—	77,128	—	1,075	29	13
Bonds, notes, mortgages payable:												
14	Maturity less than 1 year.....	1,595	945	742	28	141	—	10	—	538	—	14
15	Maturity 1 year or more.....	6,501	200	2,216	40	950	—	40,492	—	1,344	70	15
16	Other liabilities ⁴⁶	11,562	329	938	9	592	—	86,562	—	1,708	9	16
17	Capital stock, preferred.....	54,934	—	3,917	—	5,588	—	65,391	—	154	—	17
18	Capital stock, common ⁴⁷	22,552	8,718	8,542	1	2,582	—	13,181	—	15,982	—	18
19	Surplus reserves.....	43,431	175	850	—	7,332	—	34,981	—	1,400	—	19
20	Surplus and undivided profits ⁴⁸	50,940	956	3,314	—	4,954	—	76,627	—	12,311	22	20
21	Less: Deficit ⁴⁹	14,040	7,497	1,970	13	—	—	758	—	1,595	—	21
22	Total liabilities ⁴⁵	187,706	3,956	20,143	136	23,969	—	398,612	—	32,916	131	22

TABLE 4-A.—Consolidated⁵⁰ corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income:³ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ¹⁰ —Continued										
		Manufacturing—Continued										
		Furniture and finished lumber products		Paper and allied products		Printing and publishing industries		Chemicals and allied products		Petroleum and coal products		
		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	
1	Number of returns ¹⁶	8		14		37	5	36	2	23		1
2	Number of subsidiaries ⁵¹	15		31		152	8	156	2	275		2
Assets:												
3	Cash ⁴¹	3,951		8,449		49,635	35	89,616	11	466,768		3
4	Notes and accounts receivable less reserve.....	3,869		8,930		41,683	695	73,263	59	612,108		4
5	Inventories.....	5,379		9,970		30,233	601	154,534	64	512,498		5
6	Investments, Government obligations ⁴²	3,192		8,915		46,258		50,693		351,660		6
7	Other investments.....	4,086		9,999		27,478	118	168,820	134	1,253,916		7
8	Gross capital assets ⁴³ (except land).....	12,254		72,602		325,984	1,181	424,734	421	5,749,503		8
9	Less: Reserves.....	5,516		35,759		101,154	280	210,391	71	2,623,360		9
10	Land.....	1,780		1,792		13,512	27	6,307	18	102,075		10
11	Other assets ⁴⁴	398		2,477		21,514	80	17,507	31	95,906		11
12	Total assets ⁴⁵	29,393		87,375		455,142	2,456	775,084	666	6,521,073		12
Liabilities:												
13	Accounts payable.....	944		4,752		28,713	692	45,598	38	463,549		13
Bonds, notes, mortgages payable:												
14	Maturity less than 1 year.....	499		1,123		17,098	282	11,150	15	60,987		14
15	Maturity 1 year or more.....	640		8,585		36,175	219	101,268	155	1,111,164		15
16	Other liabilities ⁴⁶	1,457		6,764		43,431	82	26,643	62	234,209		16
17	Capital stock, preferred.....	479		4,242		14,518	590	67,123		254,322		17
18	Capital stock, common ⁴⁷	7,789		6,884		94,512	499	154,218	333	2,007,158		18
19	Surplus reserves.....	1,160		1,590		47,614	39	69,386		521,312		19
20	Surplus and undivided profits ⁴⁸	16,450		54,348		193,915	141	303,648	205	1,872,492		20
21	Less: Deficit ⁴⁹	26		914		20,834	87	3,950	141	4,120		21
22	Total liabilities ⁴⁵	29,393		87,375		455,142	2,456	775,084	666	6,521,073		22

23	Receipts:											23
24	Gross sales ¹⁷	26,798	89,983	420,353	5,785	886,268	635	4,055,624				24
	Gross receipts from operations ¹⁸	82	403	34,534		4,608	7	348,134				
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable ¹⁹	23	21	237		471		1,077				25
26	Subject to declared value excess-profits tax and surtax ²⁰	3	157	43		33		272				26
27	Subject to surtax only ²¹	(15)				1		52				27
28	Wholly tax-exempt ²²	10		170		92		61				28
29	Other interest	56	26	636	2	573		9,755				29
30	Rents and royalties ²³	180	358	4,423	5	3,184	9	32,189				30
31	Net capital gain ²⁴	146	41	480	2	89	(15)	9,660				31
32	Net gain, sales other than capital assets ²⁵	257	28	33		46		57				32
33	Dividends, domestic corporations ²⁶	218	561	1,335		1,696	17	49,498				33
34	Dividends, foreign corporations ²⁷	5	(15)	32		787		16,314				34
35	Other receipts ²⁸	273	466	4,116	100	2,198	87	39,086				35
36	Total compiled receipts ⁴	28,051	92,043	466,393	5,894	900,046	754	4,561,779				36
	Deductions:											
37	Cost of goods sold ²⁹	17,756	67,439	267,049	2,471	592,115	474	3,058,362				37
38	Cost of operations ²⁹		277	18,778		932		129,471				38
39	Compensation of officers	446	1,205	3,044	109	5,578	66	7,185				39
40	Rent paid on business property	133	390	3,358	81	2,589	6	34,078				40
41	Repairs ³⁰	310	1,812	1,792	3	12,277	5	79,035				41
42	Bad debts	40	48	2,269	739	405	1	4,422				42
43	Interest paid	70	390	3,668	63	2,437	2	47,850				43
44	Taxes paid ³¹	619	1,352	9,491	50	25,279	15	151,500				44
45	Contributions or gifts ³²	22	47	282		509		1,365				45
46	Depreciation	362	2,282	6,954	45	17,818	12	171,384				46
47	Depletion		39	25		5,874		107,867				47
48	Amortization ³³		186	8		4,273		23,438				48
49	Net loss, sales other than capital assets ²⁵	145	19	9,192	2	660	(15)	3,988				49
50	Other deductions ³⁴	5,138	7,161	75,884	2,439	123,433	203	350,683				50
51	Total compiled deductions	25,041	82,647	401,794	6,001	794,179	784	4,170,628				51
52	Compiled net profit or net loss (36 less 51)	3,009	9,396	64,598	³⁸ 107	105,867	³⁸ 31	391,151				52
53	Net income or deficit ³ [52 less (27+28)]	2,999	9,396	64,428	³⁸ 107	105,774	³⁸ 31	391,038				53
54	Net operating loss deduction ³⁵	2	460	1,745		480		7,899				54
55	Income subject to excess profits tax ⁵	834	4,358	21,647		34,639		17,910				55
56	Income tax ⁶	828	1,669	16,503		28,950		130,173				56
57	Declared value excess-profits tax ⁷	29	7	356		119		947				57
58	Excess profits tax ⁸	659	3,519	17,515		28,167		14,503				58
59	Total tax	1,516	5,195	34,374		57,237		145,623				59
60	Compiled net profit less total tax (52 less 59)	1,494	4,201	30,225	³⁸ 107	48,630	³⁸ 31	245,528				60
61	Dividends paid: ⁹											
61	Cash and assets other than own stock ⁹	353	1,226	12,739		31,678		178,797				61
62	Corporation's own stock					2,689						62

TABLE 4-A.—Consolidated⁵⁰ corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income:³ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ¹⁰ —Continued										
		Manufacturing—Continued										
		Stone, clay, and glass products		Iron, steel, and products		Nonferrous metals and their products		Electrical machinery and equipment		Machinery, except transportation equipment and electrical		
		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	
1	Number of returns ¹⁶	7	4	43	6	15	-----	11	2	22	5	1
2	Number of subsidiaries ⁵¹	18	6	243	16	105	-----	91	3	41	12	2
Assets:												
3	Cash ⁴¹	5,380	512	389,178	11,134	123,463	-----	41,011	187	15,105	197	3
4	Notes and accounts receivable less reserve.....	4,544	732	267,670	5,095	161,558	-----	132,372	167	14,146	1,002	4
5	Inventories.....	7,858	1,611	491,998	9,529	266,300	-----	34,697	286	16,436	2,505	5
6	Investments, Government obligations ⁴²	1,917	12	273,047	23	65,632	-----	65,501	-----	9,388	-----	6
7	Other investments.....	2,990	581	708,603	3,841	87,414	-----	342,379	-----	8,368	1,628	7
8	Gross capital assets ⁴³ (except land).....	20,064	5,993	2,844,268	52,363	1,734,190	-----	34,727	1,188	23,825	6,374	8
9	Less: Reserves.....	11,717	2,064	1,275,921	7,677	903,944	-----	9,906	250	13,885	2,584	9
10	Land.....	1,633	922	11,504	457	2,048	-----	379	17	994	1,120	10
11	Other assets ⁴⁴	1,107	319	106,174	1,087	67,274	-----	7,187	276	2,874	146	11
12	Total assets ⁴⁵	33,775	8,619	3,816,520	75,852	1,603,935	-----	648,347	1,870	77,251	10,388	12
Liabilities:												
13	Accounts payable.....	2,811	247	177,766	3,484	71,553	-----	72,116	144	4,856	2,871	13
14	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year.....	209	15	44,221	5,076	10,552	-----	8,387	75	10,491	657	14
16	Maturity 1 year or more.....	4,644	1,605	140,539	21,632	214,704	-----	134,391	52	15,738	5,763	15
17	Other liabilities ⁴⁶	2,994	261	322,893	9,558	219,259	-----	34,447	127	17,700	490	16
18	Capital stock, preferred.....	3,005	-----	397,623	85	126,555	-----	3,888	1,846	6,312	886	17
19	Capital stock, common ⁴⁷	4,781	4,478	758,887	8,668	597,067	-----	188,159	39	15,277	653	18
20	Surplus reserves.....	1,238	19	78,312	6,052	25,673	-----	104,648	99	5,347	39	19
21	Surplus and undivided profits ⁴⁸	14,138	2,203	1,896,507	30,375	339,244	-----	102,310	141	9,785	1,103	20
22	Less: Deficit ⁴⁹	46	208	229	9,078	673	-----	652	-----	8,255	2,074	21
22	Total liabilities ⁴⁵	33,775	8,619	3,816,520	75,852	1,603,935	-----	648,347	1,870	77,251	10,388	22

23	Receipts:											
23	Gross sales ¹⁷	46,492	6,832	2,808,166	63,535	1,666,941	159,361	2,319	94,894	8,459	23	
24	Gross receipts from operations ¹⁸	864	253	566,086	273	37,355	30,378	1	218	314	24	
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable ¹⁹	22	(¹⁵)	2,313	13	522	591		82		25	
26	Subject to declared value excess-profits tax and surtax ²⁰		(¹⁵)	61	1	16	107		5		26	
27	Subject to surtax only ²¹						2				27	
28	Wholly tax-exempt ²²	1	(¹⁵)	23	1	22	(¹⁵)		9		28	
29	Other interest	14	6	9,372	21	903	4,991	4	104	14	29	
30	Rents and royalties ²³	51	76	25,670	147	1,922	735	3	109	36	30	
31	Net capital gain ²⁴	13	17	597	(¹⁵)	140	354		24		31	
32	Net gain, sales other than capital assets ²⁵	2	1	12	153		(¹⁵)		5	3	32	
33	Dividends, domestic corporations ²⁶	78	20	2,485	2	1,518	946	32	100	(¹⁵)	33	
34	Dividends, foreign corporations ²⁷	55		601		1,521	5,206		5		34	
35	Other receipts ²⁸	49	42	6,888	126	10,418	2,739	18	1,324	46	35	
36	Total compiled receipts ⁴	47,643	7,247	3,422,273	64,272	1,721,278	205,409	2,377	96,879	8,873	36	
	Deductions:											
37	Cost of goods sold ²⁹	36,915	5,096	2,291,469	50,834	1,229,550	128,077	1,984	67,105	7,424	37	
38	Cost of operations ²⁹	603	60	411,596	984	24,578			39		38	
39	Compensation of officers	606	175	8,792	212	4,419	2,751	72	1,577	117	39	
40	Rent paid on business property	243	43	21,887	12	25,765	940	16	433	91	40	
41	Repairs ³⁰	857	354	51,232	88	32,522	860	1	1,554	60	41	
42	Bad debts	151	65	1,906	17	530	303	53	254	10	42	
43	Interest paid	237	67	14,135	1,087	5,857	8,511	3	998	163	43	
44	Taxes paid ³¹	570	204	67,642	1,952	32,446	3,806	49	1,588	164	44	
45	Contributions or gifts ³²	52	1	1,565	1	922	127	1	44		45	
46	Depreciation	713	285	96,025	1,842	41,149	1,609	20	740	474	46	
47	Depletion	10	8	19,275	3,109	26,261				1	47	
48	Amortization ³³	127		49,278	987	34,287	579		616	6	48	
49	Net loss, sales other than capital assets ²⁵		2	6,336	89	4,628	48		20	84	49	
50	Other deductions ³⁴	3,006	1,064	128,345	7,673	37,296	25,479	255	8,889	1,277	50	
51	Total compiled deductions	44,089	7,424	3,169,483	68,885	1,500,210	173,092	2,454	83,816	9,910	51	
52	Compiled net profit or net loss (36 less 51)	3,554	³⁸ 177	252,791	³⁸ 4,613	221,069	32,317	³⁸ 76	13,063	³⁸ 1,037	52	
53	Net income or deficit ³ [52 less (27+28)]	3,553	³⁸ 177	252,768	³⁸ 4,614	221,046	32,315	³⁸ 76	13,053	³⁸ 1,037	53	
54	Net operating loss deduction ³⁵	7		398		1,011	7,394		179		54	
55	Income subject to excess profits tax ⁵	1,140		83,795		129,977	4,439		8,581		55	
56	Income tax ⁶	978		69,566		33,579	8,116		1,731		56	
57	Declared value excess-profits tax ⁷	(¹⁵)		910		305	225		26		57	
58	Excess profits tax ⁸	923		65,217		105,191	3,595		6,714		58	
59	Total tax	1,901		135,693		139,076	11,936		8,471		59	
60	Compiled net profit less total tax (52 less 59)	1,653	³⁸ 177	117,097	³⁸ 4,613	81,993	20,381	³⁸ 76	4,592	³⁸ 1,037	60	
61	Dividends paid: ⁹											
61	Cash and assets other than own stock ⁹	772	85	35,943	647	47,992	31,184	32	512		61	
62	Corporation's own stock										62	

For footnotes, see pp. 304-306.

TABLE 4-A.—Consolidated⁵⁰ corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income:³ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ¹⁰ —Continued										
		Manufacturing—Continued								Public utilities		
		Automobiles and equipment, except electrical		Transportation equipment, except automobiles		Other manufacturing		Manufacturing not allocable		Total public utilities		
		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	
1	Number of returns ¹⁶	4	-----	19	3	10	2	9	1	160	36	1
2	Number of subsidiaries ⁵¹	6	-----	130	8	22	5	129	1	1,350	156	2
Assets:												
3	Cash ⁴¹	1,455	-----	738,281	24,585	1,374	3,369	24,800	13	998,188	44,838	3
4	Notes and accounts receivable less reserve.....	1,559	-----	904,273	68,465	2,689	2,429	89,892	53	751,557	27,185	4
5	Inventories.....	2,027	-----	853,451	51,190	1,201	4,927	8,614	16	297,750	15,827	5
6	Investments, Government obligations ⁴³	431	-----	583,226	317	1,276	391	2,836	-----	123,370	12,064	6
7	Other investments.....	1,904	-----	287,370	5,238	575	5	40,553	37	3,149,442	42,018	7
8	Gross capital assets ⁴³ (except land).....	4,226	-----	1,426,842	91,395	11,389	7,759	15,971	39	16,532,384	775,145	8
9	Less: Reserves.....	2,153	-----	837,707	16,103	4,462	2,751	6,083	23	2,513,458	120,733	9
10	Land.....	397	-----	28,861	229	1,033	144	290	-----	87,834	2,188	10
11	Other assets ⁴⁴	407	-----	206,630	6,254	1,479	1,967	2,212	17	662,221	50,362	11
12	Total assets ⁴⁵	10,251	-----	4,191,227	231,569	16,555	18,241	179,086	152	20,089,287	848,895	12
Liabilities:												
13	Accounts payable.....	838	-----	647,334	22,108	620	283	19,395	56	627,942	70,370	13
Bonds, notes, mortgages payable:												
14	Maturity less than 1 year.....	-----	-----	20,750	20,862	126	7	5,093	51	102,424	15,217	14
15	Maturity 1 year or more.....	97	-----	73,113	172,789	4,884	-----	31,582	3	7,148,282	364,434	15
16	Other liabilities ⁴⁶	409	-----	980,522	14,436	1,328	941	23,967	7	2,370,359	173,104	16
17	Capital stock, preferred.....	-----	-----	197,509	3,000	537	2,051	14,169	-----	1,698,204	61,402	17
18	Capital stock, common ⁴⁷	2,459	-----	635,175	3,073	9,995	4,896	20,787	35	4,388,504	210,319	18
19	Surplus reserves.....	1,202	-----	708,088	5,679	264	-----	21,909	-----	687,342	22,956	19
20	Surplus and undivided profits ⁴⁸	5,245	-----	994,664	2,263	7,305	10,074	42,209	(15)	3,751,644	67,171	20
21	Less: Deficit ⁴⁹	-----	-----	65,927	12,641	8,504	10	25	-----	685,415	136,079	21
22	Total liabilities ⁴⁵	10,251	-----	4,191,227	231,569	16,555	18,241	179,086	152	20,089,287	848,895	22

23	Receipts:											
	Gross sales ¹⁷	17, 523	5, 637, 040	158, 289	11, 828	15, 289	106, 094	328	58, 908	33, 693	23	
24	Gross receipts from operations ¹⁸	13	554, 090	439, 219	28		13, 276		5, 532, 596	267, 151	24	
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable ¹⁹	2	2, 934	6		12	75		4, 176	184	25	
26	Subject to declared value excess-profits tax and surtax ²⁰	2	682		(¹⁵)		77		852	33	26	
27	Subject to surtax only ²¹		69						40		27	
28	Wholly tax-exempt ²²	(¹⁵)	389				42		545	23	28	
29	Other interest	8	14, 311	56	99	5	1, 159		65, 227	1, 719	29	
30	Rents and royalties ²³	38	7, 857	18	518	34	1, 699	(¹⁵)	118, 339	4, 957	30	
31	Net capital gain ²⁴	7	4, 433	224	8		148		4, 066	42	31	
32	Net gain, sales other than capital assets ²⁵	(¹⁵)	5	3			54		482	93	32	
33	Dividends, domestic corporations ²⁶	(¹⁵)	18, 186	578	136		309		75, 122	623	33	
34	Dividends, foreign corporations ²⁷		4, 611		(¹⁵)	3	(¹⁵)		2, 410	47	34	
35	Other receipts ²⁸	111	16, 256	1, 184	33	285	2, 335	(¹⁵)	12, 486	783	35	
36	Total compiled receipts ⁴	17, 703	6, 260, 864	599, 577	12, 650	15, 628	125, 267	328	5, 875, 250	309, 348	36	
	Deductions:											
37	Cost of goods sold ²⁹	14, 599	4, 620, 825	116, 340	7, 760	13, 623	79, 109	279	39, 681	28, 392	37	
38	Cost of operations ²⁹		436, 554	429, 707					3, 141, 171	179, 219	38	
39	Compensation of officers	151	12, 699	298	406	184	2, 020	12	11, 392	1, 632	39	
40	Rent paid on business property	44	2, 364	334	236	43	522	1	227, 328	8, 049	40	
41	Repairs ³⁰	389	46, 512	1, 667	53	15	1, 026	1	559	22	41	
42	Bad debts	1	777	23	136	10	257	1	6, 304	1, 537	42	
43	Interest paid	36	6, 737	5, 351	160	1	1, 606	4	361, 432	21, 208	43	
44	Taxes paid ³¹	303	103, 443	3, 415	313	439	1, 755	1	373, 851	16, 316	44	
45	Contributions or gifts ³²	4	688		30		7		2, 050	30	45	
46	Depreciation	224	57, 954	435	355	496	754	1	217, 181	11, 514	46	
47	Depletion		592	82	27		3		13, 801	814	47	
48	Amortization ³³		19, 981	11, 117	3	9	765		44, 500	3, 052	48	
49	Net loss, sales other than capital assets ²⁵	9	3, 537	761	4	16	7		11, 105	76, 872	49	
50	Other deductions ³⁴	417	278, 084	38, 642	1, 686	1, 800	18, 804	32	211, 327	35, 077	50	
51	Total compiled deductions	16, 177	5, 590, 746	608, 172	11, 170	16, 636	106, 636	331	4, 661, 682	383, 733	51	
52	Compiled net profit or net loss (36 less 51)	1, 526	670, 118	³⁸ 8, 596	1, 480	³⁸ 1, 008	18, 631	³⁸ 2	1, 213, 568	³⁸ 74, 385	52	
53	Net income or deficit ³ [52 less (27+28)]	1, 526	669, 659	³⁸ 8, 596	1, 480	³⁸ 1, 008	18, 589	³⁸ 2	1, 212, 982	³⁸ 74, 408	53	
54	Net operating loss deduction ³⁵		445		462		143		18, 884		54	
55	Income subject to excess profits tax ⁵	415	383, 054		389		4, 653		494, 663		55	
56	Income tax ⁶	461	112, 173		247		5, 624		259, 554		56	
57	Declared value excess-profits tax ⁷	1	1, 750		11		81		283		57	
58	Excess profits tax ⁸	336	300, 187		315		3, 694		399, 128		58	
59	Total tax	797	414, 111		573		9, 398		658, 964		59	
60	Compiled net profit less total tax (52 less 59)	729	256, 007	³⁸ 8, 596	907	³⁸ 1, 008	9, 233	³⁸ 2	554, 604	³⁸ 74, 385	60	
	Dividends paid: ⁹											
61	Cash and assets other than own stock ⁹	186	123, 675	248	101	713	16, 988		246, 242	199	61	
62	Corporation's own stock		1, 000			98	34		3, 165		62	

TABLE 4-A.—Consolidated⁵⁰ corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income:³ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit, or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ¹⁰ —Continued										
		Public utilities—Continued						Trade				
		Transportation		Communication		Other public utilities		Total trade		Wholesale		
										Total wholesale		
		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	
1	Number of returns ¹⁶	100	23	8	1	52	12	180	23	69	8	1
2	Number of subsidiaries ⁵¹	603	111	41	3	706	42	507	51	179	11	2
Assets:												
3	Cash ⁴¹	592,065	42,773	11,686	17	394,437	2,048	113,931	3,454	47,920	167	3
4	Notes and accounts receivable less reserve.....	569,269	26,470	5,217	80	177,071	636	130,882	3,689	78,631	1,024	4
5	Inventories.....	212,432	15,277	2,079	20	83,238	530	187,147	6,150	60,334	134	5
6	Investments, Government obligations ⁴²	35,856	11,709	664	-----	86,849	354	70,157	400	34,180	47	6
7	Other investments.....	1,406,578	35,652	8,328	110	1,734,536	6,256	161,925	1,470	90,385	201	7
8	Gross capital assets ⁴³ (except land).....	9,856,776	737,261	90,432	794	6,585,177	37,090	367,216	30,217	123,349	1,334	8
9	Less: Reserves.....	1,509,195	112,819	43,474	187	960,790	7,727	151,195	11,979	51,548	287	9
10	Land.....	66,760	1,774	1,493	-----	19,581	414	71,065	1,121	9,194	90	10
11	Other assets ⁴⁴	454,135	47,804	1,805	10	206,281	2,548	27,884	1,484	15,770	749	11
12	Total assets ⁴⁵	11,684,678	805,899	78,230	845	8,326,379	42,151	979,010	36,006	408,215	3,458	12
Liabilities:												
13	Accounts payable.....	560,552	69,871	2,771	100	64,619	399	95,927	3,452	55,776	783	13
Bonds, notes, mortgages payable:												
14	Maturity less than 1 year.....	13,766	9,168	182	9	88,477	6,040	32,053	516	20,319	35	14
15	Maturity 1 year or more.....	4,038,323	342,706	26,820	398	3,083,139	21,329	145,165	8,336	51,191	651	15
16	Other liabilities ⁴⁶	1,881,388	152,418	5,067	269	483,904	20,418	83,592	4,225	31,461	342	16
17	Capital stock, preferred.....	500,610	55,907	2,568	251	1,195,026	5,244	119,260	3,952	42,221	46	17
18	Capital stock, common ⁴⁷	2,293,621	204,949	10,457	26	2,084,426	5,344	184,975	3,288	97,657	1,489	18
19	Surplus reserves.....	245,899	22,370	5,353	3	436,090	583	94,380	827	40,387	2	19
20	Surplus and undivided profits ⁴⁸	2,560,056	62,724	25,610	-----	1,165,979	4,447	284,616	14,955	98,696	520	20
21	Less: Deficit ⁴⁹	409,537	114,213	598	211	275,280	21,654	60,957	3,545	29,494	411	21
22	Total liabilities ⁴⁵	11,684,678	805,899	78,230	845	8,326,379	42,151	979,010	36,006	408,215	3,458	22

23	Receipts:												
23	Gross sales ¹⁷	41,850	33,575	1,384		15,673	118	1,361,987	53,325	432,880	2,970	23	
24	Gross receipts from operations ¹⁸	4,200,624	260,258	24,123	223	1,307,848	6,670	43,876	2,609	34,068	460	24	
	Interest on Government obligations (less amortizable bond premium):												
25	Wholly taxable ¹⁹	2,909	181	3		1,264	2	693	(¹⁵)	213	(¹⁵)	25	
26	Subject to declared value excess-profits tax and surtax. ²⁰	770	33			82		51		45		26	
27	Subject to surtax only ²¹	5				35		5		(¹⁵)		27	
28	Wholly tax-exempt ²²	466	23			79		160		30		28	
29	Other interest.....	25,398	1,717	36		39,793	2	2,118	67	888	4	29	
30	Rents and royalties ²³	106,151	4,947	25		12,164	10	12,395	878	763	29	30	
31	Net capital gain ²⁴	1,844	31	26		2,196	12	786	268	691	5	31	
32	Net gain, sales other than capital assets ²⁵	442	93			40		3,041	35	3,019	2	32	
33	Dividends, domestic corporations ²⁶	33,472	596	97		41,553	27	3,386	49	2,089	9	33	
34	Dividends, foreign corporations ²⁷	194		124		2,093	47	4,866		4,860		34	
35	Other receipts ²⁸	7,535	737	82	11	4,870	36	20,434	279	1,591	76	35	
36	Total compiled receipts ⁴	4,421,660	302,191	25,900	234	1,427,690	6,923	1,453,798	57,511	481,135	3,554	36	
37	Deductions:												
37	Cost of goods sold ²⁹	27,794	28,303	1,056		10,831	89	1,005,063	37,859	371,193	2,697	37	
38	Cost of operations ²⁹	2,553,470	175,756	11,240	100	576,460	3,363	20,029	723	13,757		38	
39	Compensation of officers.....	4,397	1,461	82	10	6,914	161	14,166	623	5,638	109	39	
40	Rent paid on business property.....	213,328	8,022	265	4	13,735	23	31,446	2,147	2,097	6	40	
41	Repairs ³⁰	243	14			316	8	10,423	281	3,956	2	41	
42	Bad debts.....	1,474	1,523	25		4,805	14	1,657	208	513	64	42	
43	Interest paid.....	195,331	19,207	1,105	14	164,996	1,987	7,490	225	1,663	49	43	
44	Taxes paid ³¹	237,369	15,782	1,541	13	134,941	520	20,631	737	4,120	29	44	
45	Contributions or gifts ³²	559	26			1,491	4	752	1	215	(¹⁵)	45	
46	Depreciation.....	86,135	10,675	2,077	36	128,969	803	14,453	996	4,043	68	46	
47	Depletion.....	6,003	807			7,798	7	213	15	200	12	47	
48	Amortization ³³	42,490	3,050	8		2,002	2	210		208		48	
49	Net loss, sales other than capital assets ²⁵	5,201	76,860	63		5,841	12	10,799	2,572	193	215	49	
50	Other deductions ³⁴	96,663	34,259	2,673	65	111,991	752	227,523	12,351	42,973	508	50	
51	Total compiled deductions.....	3,470,454	375,746	20,136	243	1,171,092	7,745	1,364,854	58,738	450,770	3,759	51	
52	Compiled net profit or net loss (36 less 51).....	951,205	³⁸ 73,555	5,764	³⁸ 9	256,598	³⁸ 821	88,943	³⁸ 1,227	30,366	³⁸ 204	52	
53	Net income or deficit ³ [52 less (27+28)].....	950,735	³⁸ 73,578	5,764	³⁸ 9	256,483	³⁸ 821	88,778	³⁸ 1,227	30,336	³⁸ 204	53	
54	Net operating loss deduction ³⁵	12,996		7		5,882		2,994		1,090		54	
55	Income subject to excess profits tax ⁵	470,770		266		23,627		34,949		4,983		55	
56	Income tax ⁶	183,624		2,236		73,694		19,758		9,226		56	
57	Declared value excess-profits tax ⁷	125		38		119		169		65		57	
58	Excess profits tax ⁸	379,774		216		19,138		28,261		4,033		58	
59	Total tax.....	563,523		2,490		92,951		48,188		13,325		59	
60	Compiled net profit less total tax (52 less 59).....	387,682	³⁸ 73,555	3,274	³⁸ 9	163,647	³⁸ 821	40,755	³⁸ 1,227	17,041	³⁸ 204	60	
61	Dividends paid: ⁹												
61	Cash and assets other than own stock ⁹	111,347	63	877		134,019	136	21,316	297	9,046	7	61	
62	Corporation's own stock.....	415				2,750		250		250		62	

For footnotes, see pp. 304-306.

TABLE 4-A.—Consolidated⁵⁰ corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income:³ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ¹⁰ —Continued										
		Trade—Continued										
		Wholesale—Continued				Retail						
		Commission merchants		Other wholesalers		Total retail		General merchandise		Food stores, including market milk dealers		
		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	
1	Number of returns ¹⁶	3	2	66	6	92	11	17	2	12	1	
2	Number of subsidiaries ⁵¹	3	2	176	9	290	32	95	6	24	2	
Assets:												
3	Cash ⁴¹	444	55	47,476	111	60,776	3,160	30,144	208	4,687	3	
4	Notes and accounts receivable less reserve.....	289	665	78,341	359	42,818	2,013	26,698	326	2,158	4	
5	Inventories.....	18		60,316	134	120,769	5,600	54,878	1,167	17,325	5	
6	Investments, Government obligations ⁴²	20	40	34,160	7	33,566	324	23,260	20	399	6	
7	Other investments.....	70	165	90,316	36	65,218	1,248	44,717	746	2,763	7	
8	Gross capital assets ⁴³ (except land).....	8	227	123,341	1,107	224,829	25,856	103,488	13,548	30,379	8	
9	Less: Reserves.....	4		51,543	287	91,894	9,517	35,646	5,695	15,396	9	
10	Land.....			9,194	90	60,196	862	30,040	665	6,588	10	
11	Other assets ⁴⁴	15	2	15,755	747	11,622	683	5,958	323	918	11	
12	Total assets ⁴⁵	860	1,155	407,355	2,303	527,899	30,229	283,538	11,307	49,820	12	
Liabilities:												
13	Accounts payable.....	122	609	55,654	174	35,707	1,871	13,146	421	5,874	13	
Bonds, notes, mortgages payable:												
14	Maturity less than 1 year.....			20,319	35	11,419	470	2,928	3	4,359	14	
15	Maturity 1 year or more.....			51,191	651	91,976	7,532	44,047	3,300	5,235	15	
16	Other liabilities ⁴⁶	201	54	31,260	289	49,559	3,592	34,910	129	3,277	16	
17	Capital stock, preferred.....			42,221	46	73,279	3,793	41,554	35	8,990	17	
18	Capital stock, common ⁴⁷	334	450	97,323	1,039	80,817	1,550	28,647	105	13,304	18	
19	Surplus reserves.....	102	2	40,285		46,679	807	28,346	25	933	19	
20	Surplus and undivided profits ⁴⁸	102	40	98,595	480	168,891	13,672	95,663	7,300	8,611	20	
21	Less: Deficit ⁴⁹			29,494	411	30,428	3,058	5,702	10	763	21	
22	Total liabilities ⁴⁵	860	1,155	407,355	2,303	527,899	30,229	283,538	11,307	49,820	22	

23	Receipts:																						
24	Gross sales ¹⁷		27	432,880	2,943	888,931	41,975	370,731	5,198	195,153													23
	Gross receipts from operations ¹⁸	799	408	33,269	52	4,550	1,603	2,208	1,436	264													24
	Interest on Government obligations (less amortizable bond premium):																						
25	Wholly taxable ¹⁹	(15)		213	(15)	464	(15)	329		2													25
26	Subject to declared value excess-profits tax and surtax ²⁰			45		5		2															26
27	Subject to surtax only ²¹			(15)		5		4															27
28	Wholly tax-exempt ²²			30		130		129															28
29	Other interest.....	(15)	(15)	888	4	1,169	59	875	8	23													29
30	Rents and royalties ²³		19	763	10	10,731	829	7,314	53	404													30
31	Net capital gain ²⁴	(15)		690	5	55	263	7		32													31
32	Net gain, sales other than capital assets ²⁵			3,019	2	18	21	1	11	7													32
33	Dividends, domestic corporations ²⁶			2,089	9	1,272	40	1,023	40	86													33
34	Dividends, foreign corporations ²⁷			4,860		6																	34
35	Other receipts ²⁸	1	67	1,590	9	18,248	199	13,367	83	955													35
36	Total compiled receipts ⁴	801	521	480,335	3,033	925,586	44,989	395,992	6,829	196,927													36
37	Deductions:																						
38	Cost of goods sold ²⁹		10	371,193	2,687	603,290	29,345	244,007	4,136	158,724													37
39	Cost of operations ²⁹			13,757		2,375	723	810	723														38
39	Compensation of officers.....	133	28	5,506	81	7,682	405	3,887	14	547													39
40	Rent paid on business property.....	6	1	2,091	4	28,529	2,023	9,192	11	2,652													40
41	Repairs ³⁰	(15)	(15)	3,956	2	6,019	233	2,570	1	952													41
42	Bad debts.....		(15)	513	64	1,085	131	682	71	59													42
43	Interest paid.....	1	16	1,662	32	5,684	158	3,051	1	267													43
44	Taxes paid ³¹	7	11	4,113	18	15,782	576	7,157	80	2,752													44
45	Contributions or gifts ³²	(15)		215	(15)	514	(15)	362	(15)	23													45
46	Depreciation.....	1	6	4,042	63	9,873	653	4,049	348	1,440													46
47	Depletion.....		7	200	5																		47
48	Amortization ³³			208		1																	48
49	Net loss, sales other than capital assets ²⁵		194	193	21	10,498	2,357	9,638	(15)	60													49
50	Other deductions ³⁴	241	342	42,732	166	178,717	9,233	78,842	1,541	25,668													50
51	Total compiled deductions.....	389	615	450,380	3,143	870,053	45,838	364,248	6,926	193,144													51
52	Compiled net profit or net loss (36 less 51).....	412	³⁸ 94	29,954	³⁸ 110	55,533	³⁸ 849	31,744	³⁸ 98	3,783													52
53	Net income or deficit ³ [52 less (27+28)].....	412	³⁸ 94	29,924	³⁸ 110	55,398	³⁸ 849	31,611	³⁸ 98	3,783													53
54	Net operating loss deduction ³⁵	(15)		1,090		1,690		88		359													54
55	Income subject to excess profits tax ⁵	155		4,828		29,104		17,745		1,103													55
56	Income tax ⁶	104		9,122		9,745		5,363		941													56
57	Declared value excess-profits tax ⁷	7		59		100		67		13													57
58	Excess profits tax ⁸	125		3,908		23,530		14,322		899													58
59	Total tax.....	236		13,088		33,375		19,752		1,853													59
60	Compiled net profit less total tax (52 less 59).....	175	³⁸ 94	16,866	³⁸ 110	22,158	³⁸ 849	11,992	³⁸ 98	1,930													60
	Dividends paid: ⁹																						
61	Cash and assets other than own stock ⁹	148		8,897	7	11,574	291	7,694		379													61
62	Corporation's own stock.....			250																			62

For footnotes, see pp. 304-306.

TABLE 4-A.—Consolidated⁵⁰ corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income:³ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ¹⁰ —Continued										
		Trade—Continued										
		Retail—Continued										
		Package liquor stores		Drug stores		Apparel and accessories		Furniture and house furnishings		Eating and drinking places		
		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	
1	Number of returns ¹⁶			4	1	15	1	3		12	2	1
2	Number of subsidiaries ⁵¹			42	1	38	6	4		42	12	2
Assets:												
3	Cash ⁴¹			10,966	8	4,776	381	234		8,328	8	3
4	Notes and accounts receivable less reserve.....			6,071	2	3,490	920	942		651	68	4
5	Inventories.....			27,975	19	12,067	1,324	833		3,535	5	5
6	Investments, Government obligations ⁴²			4,000		3,370	254	301		2,072		6
7	Other investments.....			4,459		4,005	4	67		4,434	52	7
8	Gross capital assets ⁴³ (except land).....			32,342	28	12,575	6,654	425		42,081	846	8
9	Less: Reserves.....			13,887	3	5,731	2,722	258		19,557	364	9
10	Land.....			1,049		11,977				9,947		10
11	Other assets ⁴⁴			1,507	2	1,333	115	265		1,138	31	11
12	Total assets ⁴⁵			74,483	55	47,862	6,930	2,809		52,630	648	12
Liabilities:												
13	Accounts payable.....			7,188	30	3,363	366	329		3,178	169	13
14	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year.....			22	12	1,336	15	247		4	424	14
16	Maturity 1 year or more.....			19,768		9,540	531	65		11,949	132	15
17	Other liabilities ⁴⁶			2,618	2	3,443	136	243		3,869	62	16
18	Capital stock, preferred.....			10,025		6,308	2,299	1,200		3,748		17
19	Capital stock, common ⁴⁷			7,197	18	13,967	137	1,286		11,881	2	18
20	Surplus reserves.....			10,493		2,163	151	249		4,174	27	19
21	Surplus and undivided profits ⁴⁸			36,591		10,741	4,065	235		13,944		20
22	Less: Deficit ⁴⁹			19,420	6	2,998	771	1,045		115	168	21
22	Total liabilities ⁴⁵			74,483	55	47,862	6,930	2,809		52,630	648	22

23	Receipts:											
24	Gross sales ¹⁷	147,147	87	72,774	11,750	3,793		78,019	2,891	23		
	Gross receipts from operations ¹⁸	3		520		39		525		24		
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable ¹⁹	34		83	(¹⁵)	6		8		25		
26	Subject to declared value excess-profits tax and surtax ²⁰			(¹⁵)				2		26		
27	Subject to surtax only ²¹			(¹⁵)				(¹⁵)	1	27		
28	Wholly tax-exempt ²²								22	28		
29	Other interest	22		31	(¹⁵)	3				29		
30	Rents and royalties ²³	575		258	3	63		1,744	191	30		
31	Net capital gain ²⁴			5		1			12	31		
32	Net gain, sales other than capital assets ²⁵								5	32		
33	Dividends, domestic corporations ²⁶	21		32				95		33		
34	Dividends, foreign corporations ²⁷	6								34		
35	Other receipts ²⁸	1,593	(¹⁵)	1,386	41	316		256	24	35		
36	Total compiled receipts ⁴	149,401	87	75,090	11,795	4,221		80,672	3,123	36		
	Deductions:											
37	Cost of goods sold ²⁹	96,624	63	47,359	7,245	1,980		39,499	1,258	37		
38	Cost of operations ²⁹			323				801		38		
39	Compensation of officers	602	4	1,086	94	127		859	60	39		
40	Rent paid on business property	6,806	6	2,658	214	193		6,534	446	40		
41	Repairs ³⁰	959	(¹⁵)	294	55	21		1,149	40	41		
42	Bad debts	53		95	9	57		35	32	42		
43	Interest paid	1,342	(¹⁵)	452	63	11		390	32	43		
44	Taxes paid ³¹	1,796	1	1,298	222	54		2,394	40	44		
45	Contributions or gifts ³²	17		68		4		34		45		
46	Depreciation	1,372	1	752	101	40		2,007	70	46		
47	Depletion									47		
48	Amortization ³³									48		
49	Net loss, sales other than capital assets ²⁵	357		95	724			259		49		
50	Other deductions ³⁴	30,583	13	15,228	3,099	1,633		22,520	1,195	50		
51	Total compiled deductions	140,512	88	69,709	11,826	4,119		76,480	3,172	51		
52	Compiled net profit or net loss (36 less 51)	8,889	³⁸ 1	5,382	³⁸ 31	102		4,192	³⁸ 49	52		
53	Net income or deficit ³ [52 less (27+28)]	8,889	³⁸ 1	5,382	³⁸ 31	102		4,191	³⁸ 49	53		
54	Net operating loss deduction ³⁵	4				15		1,168		54		
55	Income subject to excess profits tax ⁵	6,725		2,086				1,220		55		
56	Income tax ⁶	895		1,351		36		717		56		
57	Declared value excess-profits tax ⁷	3		3				9		57		
58	Excess profits tax ⁸	5,447		1,693				987		58		
59	Total tax	6,345		3,047		36		1,713		59		
60	Compiled net profit less total tax (52 less 59)	2,544	³⁸ 1	2,334	³⁸ 31	66		2,479	³⁸ 49	60		
	Dividends paid: ⁹											
61	Cash and assets other than own stock ⁹	1,160		938		24		1,227		61		
62	Corporation's own stock									62		

For footnotes, see pp. 304-306.

TABLE 4-A.—Consolidated⁵⁰ corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income:³ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ¹⁰ —Continued										
		Trade—Continued										
		Retail—Continued										
		Automotive dealers		Filling stations		Hardware		Building materials, fuel, and ice		Other retail trade		
		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	
1	Number of returns ¹⁶	10			1			9	2	7	1	1
2	Number of subsidiaries ⁵¹	17			1			11	3	14	2	2
Assets:												
3	Cash ⁴¹	1,016			16			226	222	345	2,297	3
4	Notes and accounts receivable less reserve.....	1,327			1			411	573	848	109	4
5	Inventories.....	1,667			58			513	315	1,798	2,622	5
6	Investments, Government obligations ⁴²	127						1		26	50	6
7	Other investments.....	3,500						783	259	475	187	7
8	Gross capital assets ⁴³ (except land).....	1,163			162			640	716	1,286	3,731	8
9	Less: Reserves.....	314			79			275	358	653	265	9
10	Land.....	209			50			281	137	105		10
11	Other assets ⁴⁴	132			6			80	23	274	180	11
12	Total assets ⁴⁵	8,828			213			2,661	1,886	4,504	8,911	12
Liabilities:												
13	Accounts payable.....	1,354			28			282	126	904	705	13
Bonds, notes, mortgages payable:												
14	Maturity less than 1 year.....	2,099			5			118	10	284		14
15	Maturity 1 year or more.....	289						361	7	328	3,562	15
16	Other liabilities ⁴⁶	639			4			113	22	286	3,237	16
17	Capital stock, preferred.....	726						205		523	1,459	17
18	Capital stock, common ⁴⁷	1,306			150			1,253	215	1,903	683	18
19	Surplus reserves.....	287						15		1	604	19
20	Surplus and undivided profits ⁴⁸	2,171			27			401	1,505	443	759	20
21	Less: Deficit ⁴⁹	44						86		168	2,098	21
22	Total liabilities ⁴⁵	8,828			213			2,661	1,886	4,504	8,911	22

23	Receipts:										
24	Gross sales ¹⁷	9,552		450		3,962	1,303	6,900	20,112	23	
	Gross receipts from operations ¹⁸	172				15		743	167	24	
	Interest on Government obligations (less amortizable bond premium):										
25	Wholly taxable ¹⁹	1				1			(15)	25	
26	Subject to declared value excess-profits tax and surtax ²⁰	(15)								26	
27	Subject to surtax only ²¹					1				27	
28	Wholly tax-exempt ²²	(15)								28	
29	Other interest	165				13	11	15	38	29	
30	Rents and royalties ²³	292				30	53	22	505	30	
31	Net capital gain ²⁴	4		(15)		(15)	8	(15)	243	31	
32	Net gain, sales other than capital assets ²⁵					10	5			32	
33	Dividends, domestic corporations ²⁶	6				7		1		33	
34	Dividends, foreign corporations ²⁷									34	
35	Other receipts ²⁸	135		4		35	20	60	16	35	
36	Total compiled receipts ⁴	10,327		454		4,074	1,400	7,741	21,080	36	
	Deductions:										
37	Cost of goods sold ²⁹	6,904		312		3,021	968	4,674	15,231	37	
38	Cost of operations ²⁹							441		38	
39	Compensation of officers	285		8		73	62	195	163	39	
40	Rent paid on business property	161		13		18	5	251	1,330	40	
41	Repairs ³⁰	28		5		26	11	20	121	41	
42	Bad debts	15				25	19	43		42	
43	Interest paid	101		1		18	13	35	49	43	
44	Taxes paid ³¹	162		8		46	53	100	172	44	
45	Contributions or gifts ³²	1				2		2		45	
46	Depreciation	99		15		39	52	56	55	46	
47	Depletion									47	
48	Amortization ³³	1								48	
49	Net loss, sales other than capital assets ²⁵					69		15	1,632	49	
50	Other deductions ³⁴	1,632		100		598	231	1,638	2,969	50	
51	Total compiled deductions	9,390		462		3,935	1,413	7,470	21,723	51	
52	Compiled net profit or net loss (36 less 51)	937		88		139	88 13	271	88 642	52	
53	Net income or deficit ³ [52 less (27+28)]	937		88		138	88 13	271	88 642	53	
54	Net operating loss deduction ³⁵	17				6		33		54	
55	Income subject to excess profits tax ⁵	184				29				55	
56	Income tax ⁶	297				29		84		56	
57	Declared value excess-profits tax ⁷	(15)				4		1		57	
58	Excess profits tax ⁸	149				23				58	
59	Total tax	447				56		85		59	
60	Compiled net profit less total tax (52 less 59)	490		88		83	88 13	186	88 642	60	
61	Dividends paid: ⁹										
62	Cash and assets other than own stock ⁹	137				1		9	291	61	
	Corporation's own stock									62	

For footnotes, see pp. 304-306.

TABLE 4-A.—Consolidated⁵⁰ corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income:³ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ¹⁰ —Continued										
		Trade—Continued				Service						
		Retail—Continued		Trade not allocable		Total service		Hotels and other lodging places		Personal service		
		Retail trade not allocable										
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			
1	Number of returns ¹⁶	3	1	19	4	68	18	15	3	6	1	1
2	Number of subsidiaries ⁵¹	3	1	38	8	262	42	29	9	7	1	2
Assets:												
3	Cash ⁴¹	52	21	5,234	127	35,106	1,110	1,989	263	373	7	3
4	Notes and accounts receivable less reserve.....	221	14	9,433	652	17,089	3,427	2,485	952	184	67	4
5	Inventories.....	180	91	6,044	417	22,672	974	549	77	200	6	5
6	Investments, Government obligations ⁴²	10		2,411	28	6,160	21	907		40		6
7	Other investments.....	14	(15)	6,321	21	49,068	4,200	16,145	3,103	53		7
8	Gross capital assets ⁴³ (except land).....	449	171	19,038	3,027	147,407	22,741	24,903	12,467	2,309	217	8
9	Less: Reserves.....	177	31	7,753	2,175	70,640	10,564	9,438	6,044	992		9
10	Land.....		11	1,675	170	36,384	15,153	5,443	1,344	104		10
11	Other assets ⁴⁴	16	2	492	53	6,379	600	675	119	89	3	11
12	Total assets ⁴⁵	764	279	42,896	2,319	249,627	37,663	43,656	12,283	2,360	300	12
Liabilities:												
13	Accounts payable.....	80	27	4,444	798	9,146	3,585	875	1,810	98	35	13
Bonds, notes, mortgages payable:												
14	Maturity less than 1 year.....	21		315	11	6,233	3,048	1,230	1,762	49		14
15	Maturity 1 year or more.....	396		1,998	152	48,447	17,422	13,586	4,839	639	55	15
16	Other liabilities ⁴⁶	161	(15)	2,572	291	28,015	16,680	7,754	201	238	8	16
17	Capital stock, preferred.....			3,761	114	42,971	1,933	11,352	1,906	279		17
18	Capital stock, common ⁴⁷	74	240	6,501	249	48,802	3,597	5,501	2,320	856	24	18
19	Surplus reserves.....	19		7,314	17	15,780	269	180	259	26		19
20	Surplus and undivided profits ⁴⁸	93	17	17,028	763	68,102	27,137	6,902	1,980	332	179	20
21	Less: Deficit ⁴⁹	88	5	1,036	76	17,868	36,009	3,725	2,793	158		21
22	Total liabilities ⁴⁵	764	279	42,896	2,319	249,627	37,663	43,656	12,283	2,360	300	22

	Receipts:											
23	Gross sales ¹⁷	900	184	40,176	8,379	9,958	1,249	3,110	973			23
24	Gross receipts from operations ¹⁸	60		5,258	546	160,732	6,773	7,043	1,095	4,099	215	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable ¹⁹			16		41	2	1				25
26	Subject to declared value excess-profits tax and surtax ²⁰			2		6						26
27	Subject to surtax only ²¹					5		(¹⁵)				27
28	Wholly tax-exempt ²²			(¹⁵)		16		(¹⁵)				28
29	Other interest.....		2	61	4	1,092	27	519	6	2		29
30	Rents and royalties ²³	29	24	900	21	5,508	997	783	318	8	7	30
31	Net capital gain ²⁴	5		40	1	857	3	747		1		31
32	Net gain, sales other than capital assets ²⁵			3	12	73	(¹⁵)	31		1		32
33	Dividends, domestic corporations ²⁶	(¹⁵)		25	(¹⁵)	738	79	168	54	1		33
34	Dividends, foreign corporations ²⁷					222		81				34
35	Other receipts ²⁸	146	11	596	4	2,764	356	90	21	15	6	35
36	Total compiled receipts ⁴	1,140	221	47,076	8,968	182,013	9,485	12,574	2,467	4,127	229	36
	Deductions:											
37	Cost of goods sold ²⁹	498	130	30,581	5,817	6,672	557	1,882	351			37
38	Cost of operations ²⁹			3,897		45,939	4,204	2,892	136	2,211	173	38
39	Compensation of officers.....	21		846	109	2,397	354	377	112	138	3	39
40	Rent paid on business property.....	64		820	118	6,813	389	201	10	40		40
41	Repairs ³⁰	1		447	46	2,200	219	375	143	87		41
42	Bad debts.....	20		59	13	412	35	117	3	8	4	42
43	Interest paid.....	18		144	18	2,425	1,126	629	281	44	(¹⁵)	43
44	Taxes paid ³¹	21		729	132	5,095	724	837	241	124	9	44
45	Contributions or gifts ³²	(¹⁵)		23	1	109	(¹⁵)	3				45
46	Depreciation.....	23	12	532	275	4,760	566	709	216	105	17	46
47	Depletion.....			13	3	28		3				47
48	Amortization ³³					81				8		48
49	Net loss, sales other than capital assets ²⁵	4		107		984	136		80	33	(¹⁵)	49
50	Other deductions ³⁴	376	86	5,833	2,609	77,391	2,216	2,494	949	992	23	50
51	Total compiled deductions.....	1,046	228	44,032	9,141	155,305	10,526	10,519	2,522	3,789	230	51
52	Compiled net profit or net loss (36 less 51).....	94	³⁸ 7	3,044	³⁸ 174	26,708	³⁸ 1,041	2,055	³⁸ 55	338	³³ 1	52
53	Net income or deficit ³ [52 less (27+28)].....	94	³⁸ 7	3,044	³⁸ 174	26,687	³⁸ 1,041	2,055	³⁸ 55	338	³³ 1	53
54	Net operating loss deduction ³⁵			213		1,082		260		20		54
55	Income subject to excess profits tax ⁵	12		863		2,398		212		6		55
56	Income tax ⁶	31		787		9,438		606		126		56
57	Declared value excess-profits tax ⁷			3		31		2		(¹⁵)		57
58	Excess profits tax ⁸	10		698		1,900		171		5		58
59	Total tax.....	40		1,488		11,369		779		131		59
60	Compiled net profit less total tax (52 less 59).....	54	³⁸ 7	1,556	³⁸ 174	15,339	³⁸ 1,041	1,276	³⁸ 55	207	³⁸ 1	60
61	Dividends paid: ⁹											
62	Cash and assets other than own stock ⁹	5		696		5,999	15	615		60		61
	Corporation's own stock.....					1,490						62

For footnotes, see pp. 804-806.

TABLE 4-A.—Consolidated⁵⁰ corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income:³ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ¹⁰ —Continued										
		Service—Continued										
		Business service		Automotive repair services and garages		Miscellaneous repair services, hand trades		Motion pictures		Amusement, except motion pictures		
		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	
1	Number of returns ¹⁶	8	1		3	1	1	20	5	11	2	1
2	Number of subsidiaries ⁵¹	32	1		9	1	1	126	15	53	3	2
Assets:												
3	Cash ⁴¹	1,010	23		76	3	5	24,193	699	6,346	9	3
4	Notes and accounts receivable less reserve.....	890	42		66	151	129	8,641	2,141	1,036	17	4
5	Inventories.....	94			34	21	9	20,291	833	210	1	5
6	Investments, Government obligations ⁴²	70			7			4,452	(15)	665		6
7	Other investments.....	11,004	452		229	31		9,420	383	3,673		7
8	Gross capital assets ⁴⁵ (except land).....	694	4		961	151	197	89,273	8,417	19,162	338	8
9	Less: Reserves.....	49			396	81	28	49,390	4,011	5,451	9	9
10	Land.....				24			30,240	13,445	242	325	10
11	Other assets ⁴⁴	310	117		35	33	49	4,511	248	501	11	11
12	Total assets ⁴⁵	14,022	637		1,034	309	361	141,631	22,154	26,385	692	12
Liabilities:												
13	Accounts payable.....	787	7		88	73	100	5,805	1,406	866	127	13
Bonds, notes, mortgages payable:												
14	Maturity less than 1 year.....	20	1		105	180		2,774	1,156	618	25	14
15	Maturity 1 year or more.....	1,094	554		348		143	29,299	11,343	3,591	132	15
16	Other liabilities ⁴⁶	261	37		29	8	168	16,664	16,223	1,528	11	16
17	Capital stock, preferred.....	1,706						29,120	1	438		17
18	Capital stock, common ⁴⁷	1,461	6		373	4	42	21,687	32	11,964	551	18
19	Surplus reserves.....	5,423	6		3	6		9,268	(15)	455		19
20	Surplus and undivided profits ⁴⁸	3,495	27		521	37		33,450	24,078	10,366	300	20
21	Less: Deficit ⁴⁹	224			434		91	6,437	32,085	3,442	455	21
22	Total liabilities ⁴⁵	14,022	637		1,034	309	361	141,631	22,154	26,385	692	22

23	Receipts:											23
23	Gross sales ¹⁷	8		217	198		405		676	6		23
24	Gross receipts from operations ¹⁸	4,843	53	674	256	1,735	125,356	2,462	9,291	440		24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable ¹⁹	(15)					11	2	11			25
26	Subject to declared value excess-profits tax and surtax ²⁰	(15)					1					26
27	Subject to surtax only ²¹											27
28	Wholly tax-exempt ²²	(15)					(15)					28
29	Other interest.....	29	1	(15)	2		467	20	35			29
30	Rents and royalties ²³			44			3,833	619	656			30
31	Net capital gain ²⁴						9		48			31
32	Net gain, sales other than capital assets ²⁵			(15)					41	(15)		32
33	Dividends, domestic corporations ²⁶	24	16	(15)			408	8	77			33
34	Dividends, foreign corporations ²⁷	3					137					34
35	Other receipts ²⁸	54	7	4	4		1,968	313	600	5		35
36	Total compiled receipts ⁴	4,961	76	938	461	1,735	132,595	3,425	11,434	452		36
	Deductions:											
37	Cost of goods sold ²⁹	5		151	179		336		386	7		37
38	Cost of operations ²⁹	2,140		111	18	1,592	29,037	1,747	4,543	384		38
39	Compensation of officers.....	517	31	23	45	75	557	83	403	15		39
40	Rent paid on business property.....	123	4	199	33	1	5,882	166	380			40
41	Repairs ³⁰	4		8			1,069	66	251	2		41
42	Bad debts.....	5	1	2	1	(15)	201	3	36	23		42
43	Interest paid.....	66	12	15	9	4	1,463	810	162	5		43
44	Taxes paid ³¹	73	2	44	7	53	3,076	359	508	9		44
45	Contributions or gifts ³²	3					41		20	(15)		45
46	Depreciation.....	19	(15)	30	13	29	3,015	262	643	3		46
47	Depletion.....								24			47
48	Amortization ³³											48
49	Net loss, sales other than capital assets ²⁵	(15)			2	1	907	54				49
50	Other deductions ³⁴	1,731	40	372	147	72	67,253	650	1,588	60		50
51	Total compiled deductions.....	4,686	91	954	455	1,826	112,837	4,199	8,944	507		51
52	Compiled net profit or net loss (36 less 51).....	275	³⁸ 14	³⁸ 16	5	³⁸ 91	19,759	³⁸ 774	2,491	³⁸ 56		52
53	Net income or deficit ³ [52 less (27+28)].....	275	³⁸ 14	³⁸ 16	5	³⁸ 91	19,758	³⁸ 774	2,491	³⁸ 56		53
54	Net operating loss deduction ³⁵	1			5		593		156			54
55	Income subject to excess profits tax ⁵						784		1,154			55
56	Income tax ⁶	104					7,556		464			56
57	Declared value excess-profits tax ⁷						9		3			57
58	Excess profits tax ⁸						633		894			58
59	Total tax.....	104					8,199		1,362			59
60	Compiled net profit less total tax (52 less 59).....	172	³⁸ 14	³⁸ 16	5	³⁸ 91	11,560	³⁸ 774	1,129	³⁸ 56		60
61	Dividends paid: ⁹											
61	Cash and assets other than own stock ⁹	99		15			4,511		247			61
62	Corporation's own stock.....						1,490					62

TABLE 4-A.—Consolidated⁵⁰ corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income:³ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ¹⁰ —Continued									
		Service—Continued				Finance, insurance, real estate, and lessors of real property					
		Other service, including schools		Service not allocable		Total finance, insurance, real estate, and lessors of real property		Finance			
		Net income	No net income	Net income	No net income	Net income	No net income	Total finance		Banks and trust companies	
						Net income	No net income	Net income	No net income		
1	Number of returns ¹⁶	7	2			141	98	59	28	21	9
2	Number of subsidiaries ⁵¹	14	3			932	376	592	91	158	35
Assets:											
3	Cash ⁴¹	1,192	28			974,594	271,560	929,601	229,054	847,487	225,443
4	Notes and accounts receivable less reserve.....	3,702	12			639,053	277,234	607,088	237,050	492,104	219,008
5	Inventories.....	1,308	15			1,759	1,124	1,414	11		
6	Investments, Government obligations ⁴²	26	14			1,591,206	645,589	1,466,720	572,584	1,443,147	570,417
7	Other investments.....	8,743	34			1,569,305	258,020	1,299,539	101,151	668,245	67,289
8	Gross capital assets ⁴³ (except land).....	10,914	142			343,406	252,694	119,014	34,954	46,855	20,611
9	Less: Reserves.....	5,237	76			78,530	46,460	34,176	6,402	6,897	3,049
10	Land.....	355	15			92,431	85,843	19,443	2,414	3,843	1,340
11	Other assets ⁴⁴	261	18			116,063	18,879	60,448	10,754	50,943	9,787
12	Total assets ⁴⁵	21,265	202			5,249,288	1,764,482	4,469,091	1,181,570	3,545,728	1,110,845
Liabilities:											
13	Accounts payable.....	640	13			75,040	46,910	61,867	4,716		
Bonds, notes, mortgages payable:											
14	Maturity less than 1 year.....	1,361				32,049	19,414	19,865	4,470		
15	Maturity 1 year or more.....	236	9			347,821	249,859	216,230	20,278		
16	Other liabilities ⁴⁶	1,562	3			3,594,049	1,180,474	3,376,251	1,015,075	3,245,127	1,009,582
17	Capital stock, preferred.....	75	25			148,117	19,815	90,423	13,896	2,146	13,335
18	Capital stock, common ⁴⁷	7,330	250			416,153	187,015	255,329	59,762	95,435	32,855
19	Surplus reserves.....	422				155,530	63,731	142,708	27,652	38,655	21,158
20	Surplus and undivided profits ⁴⁸	13,520	53			567,251	238,609	346,396	52,571	164,416	33,916
21	Less: Deficit ⁴⁹	3,881	152			86,723	241,344	39,978	16,850	51	
22	Total liabilities ⁴⁵	21,265	202			5,249,288	1,764,482	4,469,091	1,181,570	3,545,728	1,110,845

23	Receipts:										
23	Gross sales ¹⁷	5,562	53		16,311	1,071	15,421				23
24	Gross receipts from operations ¹⁸	9,844	99		243,226	32,333	70,752	4,048	17,548	3,169	24
	Interest on Government obligations (less amortizable bond premium):										
25	Wholly taxable ¹⁹	17	(¹⁵)		12,901	5,878	12,321	5,577	11,276	5,533	25
26	Subject to declared value excess-profits tax and surtax ²⁰	4			9,921	1,415	8,758	1,005	8,098	1,005	26
27	Subject to surtax only ²¹	5			1,060	65	1,039	46	568	46	27
28	Wholly tax-exempt ²²	15			5,617	1,051	3,256	1,029	2,548	1,029	28
29	Other interest	39			37,935	11,941	35,522	9,666	15,927	8,220	29
30	Rents and royalties ²³	227	9		17,797	12,191	8,343	2,759	5,441	2,607	30
31	Net capital gain ²⁴	53	3		1,925	857	1,100	399	568	178	31
32	Net gain, sales other than capital assets ²⁵				1,714	316	1,395	2	8		32
33	Dividends, domestic corporations ²⁶	60			29,676	753	22,607	580	1,511	494	33
34	Dividends, foreign corporations ²⁷	1			795	866	566	23	3	18	34
35	Other receipts ²⁸	32	1		9,957	1,868	4,905	549	1,781	432	35
36	Total compiled receipts ⁴	15,859	164		388,834	70,605	185,986	25,685	65,278	22,730	36
	Deductions:										
37	Cost of goods sold ²⁹	3,884	48		10,707	626	10,110				37
38	Cost of operations ²⁹	5,097	60		10,129	2,958	9,093				38
39	Compensation of officers	359	13		9,053	3,838	7,363	2,445	3,356	2,147	39
40	Rent paid on business property	155	10		6,223	3,349	3,911	1,067	1,867	981	40
41	Repairs ³⁰	414	1		1,607	1,457	596	280	220	278	41
42	Bad debts	44			4,608	8,190	4,114	4,753	1,779	4,241	42
43	Interest paid	52	1		17,614	13,801	11,799	2,685	3,367	1,979	43
44	Taxes paid ³¹	470	7		17,072	8,668	7,845	993	3,919	880	44
45	Contributions or gifts ³²	42			486	2	359	(¹⁵)	315		45
46	Depreciation	256	8		8,614	5,927	4,158	829	1,755	720	46
47	Depletion				523	20	249				47
48	Amortization ³³	73									48
49	Net loss, sales other than capital assets ²⁵	42			3,649	13,137	3,091	3,932	3,078	3,171	49
50	Other deductions ³⁴	3,187	50		216,619	24,804	69,534	11,169	28,022	8,945	50
51	Total compiled deductions	14,075	198		306,906	86,775	132,223	28,154	47,679	23,343	51
52	Compiled net profit or net loss (36 less 51)	1,784	³⁸ 33		81,928	³⁸ 16,170	53,763	³⁸ 2,469	17,599	³⁸ 613	52
53	Net income or deficit ³ [52 less (27+28)]	1,764	³⁸ 33		75,251	³⁸ 17,286	49,467	³⁸ 3,544	14,483	³⁸ 1,688	53
54	Net operating loss deduction ³⁵	47			3,269		2,615		159		54
55	Income subject to excess profits tax ⁵	⁹ 242			2,575		212				55
56	Income tax ⁶	582			17,224		10,228		3,548		56
57	Declared value excess-profits tax ⁷	17			55		45		8		57
58	Excess profits tax ⁸	196			2,085		171				58
59	Total tax	795			19,363		10,445		3,556		59
60	Compiled net profit less total tax (52 less 59)	990	³⁸ 33		62,564	³⁸ 16,170	43,318	³⁸ 2,469	14,043	³⁸ 613	60
61	Dividends paid: ⁹										
61	Cash and assets other than own stock ⁹	466			44,776	4,422	33,461	3,169	8,283	1,936	61
62	Corporation's own stock				3,548	(¹⁵)	48				62

For footnotes, see pp. 304-306.

TABLE 4-A.—Consolidated⁵⁰ corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income:³ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ¹⁰ —Continued												
		Finance, insurance, real estate, and lessors of real property—Continued												
		Finance—Continued												
		Long-term credit agencies, mortgage companies, except banks		Short-term credit agencies, except banks		Investment trusts and investment companies ¹¹		Other investment companies, including holding companies ^{12 13}		Security and commodity-exchange brokers and dealers		Other finance companies		
		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	
1	Number of returns ¹⁶	1	3	15	7	4	1	8	3	4	1	1	1	1
2	Number of subsidiaries ⁵¹	1	3	356	32	18	1	30	7	11	1	3	1	2
Assets:														
3	Cash ⁴¹	8	481	13,716	1,512	15,893	809	9,414	77	19,277	424	1,165	34	3
4	Notes and accounts receivable less reserve.....	2	81	92,824	7,344	8,265	61	7,002	7,860	2,317	7	1,169	21	4
5	Inventories.....			265	11			963				186		5
6	Investments, Government obligations ⁴²	1	4	11,774	126	1,860		4,714	1	5,208	810		362	6
7	Other investments.....	946	1,283	5,143	1,858	237,724	5,671	289,493	24,628	2,314		1,212		7
8	Gross capital assets ⁴³ (except land).....	21	1,343	5,510	201	1,119		33,036	8,999	19,950	2	7,011		8
9	Less: Reserves.....	9	203	2,561	36	317		7,968		10,518	1	3,220		9
10	Land.....			321	7	863		335	1,068	9,568				10
11	Other assets ⁴⁴	98	3	2,325	470	1,651		1,126	19	1,546	457	400	(¹⁵)	11
12	Total assets ⁴⁵	1,067	2,992	129,317	11,492	267,058	6,541	338,115	42,652	49,661	1,699	7,922	417	12
Liabilities:														
13	Accounts payable.....	4	29	4,336	185	1,269	76	36,747	3,865	19,288	126	186	26	13
Bonds, notes, mortgages payable:														
14	Maturity less than 1 year.....			11,370	4,470	907		2,697		2,348		2,543		14
15	Maturity 1 year or more.....	946	71	32,003	3,338	171,433		10,575	16,444	20		210		15
16	Other liabilities ⁴⁶	6	(¹⁵)	4,406	555	24,207	1	2,809	1,993	810	1,574	659	44	16
17	Capital stock, preferred.....	19		15,009	309	5,790		66,858	252					17
18	Capital stock, common ⁴⁷	15	862	19,823	2,187	4,518	9,852	121,483	11,125	1,500		4,020	32	18
19	Surplus reserves.....	58		13,266	81	21,794	5,696	63,390	194			8	100	19
20	Surplus and undivided profits ⁴⁸	19	6,243	29,105	983	42,296		33,555	11,216	60,264		296	214	20
21	Less: Deficit ⁴⁹		4,213	2	616	5,157	9,085		2,437	34,569				21
22	Total liabilities ⁴⁵	1,067	2,992	129,317	11,492	267,058	6,541	338,115	42,652	49,661	1,699	7,922	417	22

23	Receipts:																	
24	Gross sales ¹⁷			526				12,021				2,875						23
25	Gross receipts from operations ¹⁸	52	183	33,020	545	5,261		4,750	16	5,865	135	51						24
26	Interest on Government obligations (less amortizable bond premium):																	
27	Wholly taxable ¹⁹		(15)	40	1	35		16		456	19							25
28	Subject to declared value excess-profits tax and surtax ²⁰			4				2		654								26
29	Subject to surtax only ²¹									469								27
30	Wholly tax-exempt ²²			3				2	(15)	94								28
31	Other interest	63	72	7,956	1,073	9,310		1,683	298	34	(15)	17	2					29
32	Rents and royalties ²³		1	10	2	(15)		563	134	350	8	1,383	7					30
33	Net capital gain ²⁴		1	63	1			66	220									31
34	Net gain, sales other than capital assets ²⁵		1	13		784		1		578								32
35	Dividends, domestic corporations ²⁶		(15)	101	4	1,317		19,278	80	60		1						33
36	Dividends, foreign corporations ²⁷					35		528	5									34
37	Other receipts ²⁸	18	9	1,860	103	905		206	2	55	(15)	54	3					35
	Total compiled receipts ⁴	132	267	43,596	1,728	17,647		39,117	756	8,615	163	4,381	20					36
37	Deductions:																	
38	Cost of goods sold ²⁹			500				7,821				1,789						37
39	Cost of operations ²⁹			7,684		10		1,399										38
40	Compensation of officers	24	73	868	140	1,502		575	28	658	39		6					39
41	Rent paid on business property	4	1	1,167	30	132		112	9	188	45	2	1					40
42	Repairs ³⁰	(15)	(15)	30	(15)	2		295	1	33								41
43	Bad debts	(15)	(15)	2,018	454	20		55		24		(15)	51					42
44	Interest paid	46	5	4,531	274	796		2,542	381	392		86	1					43
45	Taxes paid ³¹	2	10	1,673	58	195	1	940	24	720	2	29	11					44
46	Contributions or gifts ³²			17	(15)	(15)		19	(15)									45
47	Depreciation	3	25	646	20	65		880	26	556	10	155	1					46
48	Depletion							249										47
49	Amortization ³³																	48
50	Net loss, sales other than capital assets ²⁵		40	7	(15)			1	488			5	232					49
51	Other deductions ³⁴	46	601	14,196	1,208	12,820	(15)	4,418	211	4,207	113	1,775	27					50
	Total compiled deductions	126	755	33,337	2,185	15,542	1	19,306	1,167	6,778	208	3,841	331					51
52	Compiled net profit or net loss (36 less 51)	7	³⁸ 488	10,259	³⁸ 457	2,105	³⁸ 1	19,811	³⁸ 412	1,837	³⁸ 45	540	³⁸ 310					52
53	Net income or deficit ³ [52 less (27+28)]	7	³⁸ 488	10,256	³⁸ 457	2,105	³⁸ 1	19,809	³⁸ 412	1,274	³⁸ 45	540	³⁸ 310					53
54	Net operating loss deduction ³⁵			56		677		62		693								54
55	Income subject to excess profits tax ⁵			212														55
56	Income tax ⁶	2		4,137		353		1,763		192		226						56
57	Declared value excess-profits tax ⁷			7		4		26										57
58	Excess profits tax ⁸			171														58
59	Total tax	2		4,315		357		1,789		192		226						59
60	Compiled net profit less total tax (52 less 59)	5	³⁸ 488	5,944	³⁸ 457	1,748	³⁸ 1	18,022	³⁸ 412	1,645	³⁸ 45	313	³⁸ 310					60
61	Dividends paid: ⁹																	
62	Cash and assets other than own stock ⁹	1		4,088	162	1,325		18,557		258		327	611					61
63	Corporation's own stock			48														62

TABLE 4-A.—Consolidated⁵⁰ corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income:³ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ¹⁰ —Continued												
		Finance, insurance, real estate, and lessors of real property—Continued												
		Finance—Continued		Insurance carriers, agents, etc.						Real estate, including lessors of buildings		Lessors of real property, except buildings		
		Finance not allocable		Total insurance carriers, agents, etc.		Insurance carriers		Insurance agents, brokers, etc.						
		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	
1	Number of returns ¹⁶	5	3	15	2	13	-----	2	2	58	64	9	4	1
2	Number of subsidiaries ⁵¹	15	11	74	2	66	-----	8	2	245	275	21	8	2
Assets:														
3	Cash ⁴¹	22,642	275	35,632	58	33,904	-----	1,728	58	7,202	41,225	2,159	1,223	3
4	Notes and accounts receivable less reserve.....	3,404	2,668	7,706	182	-----	7,706	182	23,775	39,642	484	360	4	
5	Inventories.....	-----	-----	-----	-----	-----	-----	-----	141	1,105	205	7	5	
6	Investments, Government obligations ⁴²	17	865	119,875	-----	115,369	-----	4,506	-----	4,382	72,960	229	45	6
7	Other investments.....	94,462	422	210,301	85	191,278	-----	19,023	85	50,283	84,614	9,183	72,170	7
8	Gross capital assets ⁴³ (except land).....	5,513	3,797	5,277	123	4,886	-----	391	123	129,326	178,981	89,789	38,636	8
9	Less: Reserves.....	2,687	3,113	124	(¹⁵)	33	-----	91	(¹⁵)	41,783	40,036	2,446	22	9
10	Land.....	4,513	-----	329	356	100	-----	229	356	72,139	83,072	520	-----	10
11	Other assets ⁴⁴	2,359	17	50,033	(¹⁵)	49,825	-----	209	(¹⁵)	4,377	7,324	1,205	802	11
12	Total assets ⁴⁵	130,224	4,931	429,030	805	395,329	-----	33,701	805	249,842	468,887	101,325	113,220	12
Liabilities:														
13	Accounts payable.....	37	410	6,954	650	-----	-----	6,954	650	5,817	41,220	402	323	13
Bonds, notes, mortgages payable:														
14	Maturity less than 1 year.....	-----	-----	-----	-----	-----	-----	-----	-----	12,092	14,872	92	72	14
15	Maturity 1 year or more.....	1,042	424	1,746	-----	-----	-----	1,746	-----	105,485	186,497	24,360	43,084	15
16	Other liabilities ⁴⁶	98,226	1,325	206,664	21	206,072	-----	592	21	8,700	164,475	2,434	902	16
17	Capital stock, preferred.....	600	-----	11,496	-----	1,491	-----	10,005	-----	44,666	5,919	1,532	-----	17
18	Capital stock, common ⁴⁷	8,535	2,848	62,251	151	53,593	-----	8,657	151	45,192	93,544	53,382	33,558	18
19	Surplus reserves.....	5,536	422	4,377	(¹⁵)	-----	-----	4,377	(¹⁵)	7,587	36,006	859	73	19
20	Surplus and undivided profits ⁴⁸	16,445	-----	162,480	513	160,598	-----	1,882	513	39,630	143,268	18,745	42,257	20
21	Less: Deficit ⁴⁹	198	498	26,938	531	26,426	-----	512	531	19,327	216,914	480	7,049	21
22	Total liabilities ⁴⁵	130,224	4,931	429,030	805	395,329	-----	33,701	805	249,842	468,887	101,325	113,220	22

23	Receipts:												23	
24	Gross sales ¹⁷									687	1,071	203		24
	Gross receipts from operations ¹⁸	4,204	1	150,275	59	142,835		7,440	59	22,132	26,933	68	1,293	
	Interest on Government obligations (less amortizable bond premium):													
25	Wholly taxable ¹⁹	498	15	535		442		93		44	301	1		25
26	Subject to declared value excess-profits tax, and surtax ²⁰			1,154		1,147		7		8	410	(¹⁵)	(¹⁵)	26
27	Subject to surtax only ²¹	2		21		20		(¹⁵)			18			27
28	Wholly tax-exempt ²²	610		2,356		2,353		3		4	21	(¹⁵)	(¹⁵)	28
29	Other interest.....	532	1	1,399	3	1,335		64	3	1,000	2,258	13	15	29
30	Rents and royalties ²³	595	(¹⁵)	823	2	803		20	2	3,549	8,042	5,082	1,387	30
31	Net capital gain ²⁴	402		68		68				756	458	1		31
32	Net gain, sales other than capital assets ²⁵	11	1	11		11		1		308	314			32
33	Dividends, domestic corporations ²⁶	339	2	5,439	4	3,950		1,488	4	1,317	169	313	(¹⁵)	33
34	Dividends, foreign corporations ²⁷	(¹⁵)		217		69		149		12	(¹⁵)		843	34
35	Other receipts ²⁸	26	1	3,160	(¹⁵)	3,127		33	(¹⁵)	820	1,315	1,072	3	35
36	Total compiled receipts ⁴	7,220	21	165,459	68	156,160		9,299	68	30,636	41,310	6,753	3,541	36
37	Deductions:												37	
38	Cost of goods sold ²⁹									437	626	160		37
39	Cost of operations ²⁹									1,016	2,648	20	310	38
40	Compensation of officers.....	381	13	765	14	765			14	866	1,330	59	48	39
41	Rent paid on business property.....	440	1	690	3	457		233	3	1,609	2,264	13	15	40
42	Repairs ³⁰	15		107	(¹⁵)	104		3	(¹⁵)	902	1,177	1		41
43	Bad debts.....	217	6	406	21	319		87	21	89	3,416	(¹⁵)		42
44	Interest paid.....	39	45	220	32	203		17	32	4,543	8,805	1,052	2,280	43
45	Taxes paid ³¹	367	8	4,806	6	4,665		141	6	4,287	7,331	135	337	44
46	Contributions or gifts ³²	8		87		86		1		38	1	2		45
47	Depreciation.....	98	27	625	(¹⁵)	586		39	(¹⁵)	3,693	4,848	138	249	46
48	Depletion.....									7	274	13		47
49	Amortization ³³									107	8,958	37	240	48
50	Net loss, sales other than capital assets ²⁵			415	7	415			7	107	8,958	37	240	49
51	Other deductions ³⁴	4,050	64	138,144	17	131,765		6,379	17	8,775	13,373	166	245	50
51	Total compiled deductions.....	5,616	164	146,265	100	139,365		6,900	100	26,361	54,784	2,058	3,737	51
52	Compiled net profit or net loss (36 less 51).....	1,604	³⁸ 142	19,194	³⁸ 32	16,795		2,399	³⁸ 32	4,276	³⁸ 13,474	4,695	³⁸ 196	52
53	Net income or deficit ³ [52 less (27+28)].....	993	³⁸ 142	16,817	³⁸ 32	14,422		2,396	³⁸ 32	4,272	³⁸ 13,514	4,695	³⁸ 196	53
54	Net operating loss deduction ³⁵	968								649		6		54
55	Income subject to excess profits tax ⁵			1,329		1,329						1,033		55
56	Income tax ⁶	7		4,392		3,920		473		1,189		1,414		56
57	Declared value excess-profits tax ⁷			(¹⁵)		(¹⁵)				4		5		57
58	Excess profits tax ⁸			1,077		1,077						837		58
59	Total tax.....	7		5,469		4,996		473		1,193		2,256		59
60	Compiled net profit less total tax (52 less 59).....	1,598	³⁸ 142	13,725	³⁸ 32	11,799		1,927	³⁸ 32	3,082	³⁸ 13,474	2,439	³⁸ 196	60
61	Dividends paid: ⁹													61
62	Cash and assets other than own stock ⁹	622	459	9,362	78	6,263		3,099	78	1,329	1,176	624		62
	Corporation's own stock.....			3,500		3,500					(¹⁵)			

TABLE 4-A.—Consolidated⁵⁰ corporation returns with balance sheets, 1943, by major industrial groups, for returns with net income and returns with no net income:³ Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax; income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups ¹⁰ —Continued												
		Construction		Agriculture, forestry, and fishery								Nature of business not allocable		
				Total agriculture, forestry, and fishery		Agriculture and services		Forestry		Fishery				
				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
1	Number of returns ¹⁶	28	17	11	4	10	3	1	1	3	2	1	2	
2	Number of subsidiaries ⁵¹	54	36	45	5	43	3	2	2	4	2	2	2	
Assets:														
3	Cash ⁴¹	16,711	2,159	18,364	104	18,241	7	97	124	37	34	3	3	
4	Notes and accounts receivable less reserve.....	31,541	9,009	26,259	714	26,198	699	15	61	220	339	4	4	
5	Inventories.....	2,297	1,152	19,829	25	19,773	25	56	66	6	5	5	5	
6	Investments, Government obligations ⁴³	5,380	561	29,532	8	29,532	8	8	6	6	6	6	6	
7	Other investments.....	9,979	4,080	20,623	75	20,618	74	1	5	402	18	7	7	
8	Gross capital assets ⁴² (except land).....	38,577	12,471	224,557	3,720	224,489	2,700	1,019	68	844	209	8	8	
9	Less: Reserves.....	15,496	1,647	128,703	1,764	128,698	1,710	53	5	65	19	9	9	
10	Land.....	6,896	5,080	2,000	579	1,991	579	9	9	69	10	10	10	
11	Other assets ⁴⁴	3,389	567	8,263	25	8,245	25	18	14	(16)	11	11	11	
12	Total assets ⁴⁵	99,274	33,432	220,725	3,486	220,389	2,407	1,079	336	1,586	581	12	12	
Liabilities:														
13	Accounts payable.....	11,840	4,675	10,600	71	10,591	71	1	9	98	15	13	13	
Bonds, notes, mortgages payable:														
14	Maturity less than 1 year.....	3,126	2,429	2,605	41	2,605	40	1	456	575	14	14	14	
15	Maturity 1 year or more.....	16,487	15,936	897	1,497	897	1,497	640	640	4	15	15	15	
16	Other liabilities ⁴⁶	12,127	2,025	5,640	202	5,637	181	21	3	338	4	16	16	
17	Capital stock, preferred.....	4,669	2,706	6	6	6	6	2	2	2	17	17	17	
18	Capital stock, common ⁴⁷	13,207	4,588	124,433	1,500	124,340	1,384	116	93	970	282	18	18	
19	Surplus reserves.....	6,011	917	27,863	5	27,781	5	82	82	1	19	19	19	
20	Surplus and undivided profits ⁴⁸	32,582	2,308	50,969	1,827	50,819	537	1,290	149	4,669	5	20	20	
21	Less: Deficit ⁴⁹	774	2,152	2,288	1,657	2,288	1,303	354	5,589	301	21	21	21	
22	Total liabilities ⁴⁵	99,274	33,432	220,725	3,486	220,389	2,407	1,079	336	1,586	581	22	22	

23	Receipts:																								
24	Gross sales ¹⁷	529	911	97,166	276	96,768	276						398				319							23	
	Gross receipts from operations ¹⁸	148,090	18,408	24,418	53	24,309	53						109				220						16	24	
	Interest on Government obligations (less amortizable bond premium):																								
25	Wholly taxable ¹⁹	30	6	99		99																		25	
26	Subject to declared value excess-profits tax and surtax ²⁰	3	1	521		521																		26	
27	Subject to surtax only ²¹	1																						27	
28	Wholly tax-exempt ²²	4	3	8		8																		28	
29	Other interest	174	76	412	18	412	18			(15)		(15)					(15)					7		29	
30	Rents and royalties ²³	521	846	1,863	194	1,863	191			3		(15)					30							30	
31	Net capital gain ²⁴	322	9	201		71						129												31	
32	Net gain, sales other than capital assets ²⁵	14	2	(15)	66	(15)	20			46							22							32	
33	Dividends, domestic corporations ²⁶	348	17	34	3	34	3						1											33	
34	Dividends, foreign corporations ²⁷	30																						34	
35	Other receipts ²⁸	1,992	270	748	3	748	3						(15)				1					8	35		
36	Total compiled receipts ⁴	152,058	20,549	125,469	613	124,832	564			49		637					593					31	36		
	Deductions:																								
37	Cost of goods sold ²⁹	632	794	40,997	154	40,741	154					256					177							37	
38	Cost of operations ²⁹	120,290	14,633	172		88						84					38							38	
39	Compensation of officers	3,080	617	182	20	176	2			18		6					12					34		39	
40	Rent paid on business property	214	248	4,690	1	4,690				1							6					4		40	
41	Repairs ³⁰	883	1,139	3,187	12	3,148	12					39					10					17		41	
42	Bad debts	92	35	2,658	85	2,656	85					2					2					1		42	
43	Interest paid	952	536	56	76	55	76					1					24					4		43	
44	Taxes paid ³¹	1,841	614	6,037	77	6,024	53			24		13					6					3		44	
45	Contributions or gifts ³²	58	2	7	(15)	7	(15)					(15)					4					(15)		45	
46	Depreciation	2,316	576	9,557	59	9,548	59			(15)		9					16					10		46	
47	Depletion		1	16	33	16					33						8							47	
48	Amortization ³³																							48	
49	Net loss, sales other than capital assets ²⁵	16	202	363	28	363	28																	49	
50	Other deductions ³⁴	9,997	2,172	46,588	183	46,565	142			41		22					206					140		50	
51	Total compiled deductions	140,371	21,618	114,509	727	114,076	611			116		433					507					213		51	
52	Compiled net profit or net loss (36 less 51)	11,687	³⁸ 1,069	10,960	³⁸ 114	10,756	³⁸ 47			³⁸ 67		204					86					³⁸ 182		52	
53	Net income or deficit ³ [52 less (27+28)]	11,632	³⁸ 1,072	10,953	³⁸ 114	10,749	³⁸ 47			³⁸ 67		204					86					³⁸ 182		53	
54	Net operating loss deduction ³⁵	36		111		111											85							54	
55	Income subject to excess profits tax ⁵	3,374		25		1						24												55	
56	Income tax ⁶	3,176		4,130		4,081						49					(15)							56	
57	Declared value excess-profits tax ⁷	32		49		42						7												57	
58	Excess profits tax ⁸	2,662		20		(15)						20												58	
59	Total tax	5,871		4,200		4,123						76					(15)							59	
60	Compiled net profit less total tax (52 less 59)	5,816	³⁸ 1,069	6,761	³⁸ 114	6,633	³⁸ 47			³⁸ 67		128					85					³⁸ 182		60	
61	Dividends paid: ⁹																							61	
	Cash and assets other than own stock ⁹	2,760	249	7,082		7,055						27												61	
62	Corporation's own stock																							62	

TABLE 5.—Corporation returns with balance sheets, 1943, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax

PART I. ALL RETURNS WITH BALANCE SHEETS

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

		Total assets classes ⁴⁵											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets ⁴⁰	366,870	181,961	56,579	56,105	26,757	17,893	20,737	3,232	2,719	396	491	1
Assets:													
2	Cash ⁴¹	50,271,478	577,662	541,891	1,089,924	1,235,969	1,922,274	7,291,006	3,539,417	7,965,999	3,767,308	22,340,028	2
3	Notes and accounts receivable less reserve.....	45,728,416	670,744	716,157	1,507,789	1,585,089	2,115,516	6,664,401	3,049,379	6,756,513	2,945,097	19,717,731	3
4	Inventories.....	27,187,202	572,306	605,668	1,259,935	1,294,279	1,516,843	4,245,436	2,022,482	4,669,590	2,129,284	8,871,379	4
5	Investments, Government obligations. ⁴²	86,656,258	51,479	100,908	356,719	671,623	1,575,846	8,914,446	5,168,733	12,309,463	6,072,948	51,433,094	5
6	Other investments.....	72,064,354	154,655	205,649	561,235	802,567	1,185,528	5,340,572	3,000,666	9,427,478	3,896,626	47,489,378	6
7	Gross capital assets ⁴³ (except land).....	136,351,452	1,989,896	2,164,778	4,718,846	4,492,042	5,180,878	13,939,823	7,137,337	18,888,007	10,402,662	67,437,185	7
8	Less: Reserves.....	47,199,583	910,648	884,921	1,922,160	1,841,729	2,192,753	5,906,759	2,879,749	7,539,624	3,206,892	19,914,348	8
9	Land.....	8,576,329	301,544	438,861	974,369	887,529	936,155	2,063,159	781,709	1,138,850	349,522	704,631	9
10	Other assets ⁴⁴	9,888,703	150,891	146,794	308,680	290,795	365,674	1,058,554	576,692	1,598,427	951,160	4,441,036	10
11	Total assets ⁴⁵	389,523,611	3,558,531	4,035,785	8,855,337	9,418,162	12,605,962	43,610,637	22,396,665	55,214,704	27,307,714	202,520,115	11
Liabilities:													
12	Accounts payable.....	17,495,162	746,878	550,598	1,002,963	881,624	942,541	2,363,864	1,031,579	2,529,563	1,102,932	6,342,619	12
Bonds, notes, mortgages payable:													
13	Maturity less than 1 year.....	6,769,824	279,729	242,092	480,837	465,974	551,604	1,440,449	595,039	1,233,730	425,509	1,054,860	13
14	Maturity 1 year or more.....	43,734,609	610,150	761,666	1,802,726	1,655,258	1,682,194	3,929,874	1,760,487	5,003,010	3,965,217	22,564,027	14
15	Other liabilities ⁴⁶	175,859,313	374,116	347,644	852,626	1,461,333	3,304,054	17,571,457	9,562,104	23,339,115	11,275,895	107,770,969	15
16	Capital stock, preferred.....	15,067,344	120,185	128,259	342,416	403,712	547,677	1,763,381	827,614	2,695,317	1,649,152	6,589,630	16
17	Capital stock, common ⁴⁷	64,480,865	2,013,280	1,615,232	3,000,434	2,692,667	3,005,603	7,724,266	3,617,267	8,367,340	4,118,338	28,326,440	17
18	Surplus reserves.....	12,409,205	26,158	41,193	141,341	221,461	342,959	1,413,779	849,221	2,578,370	1,165,037	5,629,687	18
19	Surplus and undivided profits ⁴⁸	63,427,382	747,675	917,070	2,160,916	2,368,850	2,999,401	9,155,272	4,779,765	10,838,847	4,017,082	25,442,506	19
20	Less: Deficit ⁴⁹	9,720,092	1,359,640	567,969	928,923	732,715	770,071	1,751,704	626,411	1,370,588	411,447	1,200,624	20
21	Total liabilities ⁴⁵	389,523,611	3,558,531	4,035,785	8,855,337	9,418,162	12,605,962	43,610,637	22,396,665	55,214,704	27,307,714	202,520,115	21
Receipts:													
22	Gross sales ¹⁷	197,123,731	7,192,503	6,545,010	12,870,548	12,450,613	13,659,593	34,096,063	13,992,043	30,567,876	12,724,427	53,025,054	22
23	Gross receipts from operations ¹⁸	39,395,807	1,694,534	1,076,837	1,881,268	1,848,126	1,871,571	4,219,297	2,189,294	6,236,475	3,373,382	15,005,023	23

	Interest on Government obligations (less amortizable bond premium):												
24	Wholly taxable ¹⁹	660,989	1,093	1,189	2,929	4,358	10,223	58,041	35,958	87,216	46,052	413,929	24
25	Subject to declared value excess-profits tax and surtax ²⁰	351,947	129	124	561	1,351	3,326	22,630	16,102	44,915	19,704	243,104	25
26	Subject to surtax only ²¹	29,164	12	23	87	212	561	3,081	1,913	3,347	1,815	18,114	26
27	Wholly tax-exempt ²²	276,717	145	129	719	1,884	5,346	32,071	16,879	36,376	18,049	165,120	27
28	Other interest.....	2,216,150	9,772	11,872	29,482	34,673	62,202	255,730	115,182	254,379	114,181	1,328,678	28
29	Rents and royalties ²³	2,257,151	171,775	155,197	316,377	134,071	131,395	266,583	124,228	219,781	113,666	624,080	29
30	Net capital gain ²⁴	280,835	9,829	8,067	17,009	19,557	19,574	60,060	33,099	59,008	11,225	43,408	30
31	Net gain, sales other than capital assets. ²⁵	121,964	18,584	11,207	16,476	16,871	12,938	19,803	9,267	4,551	2,654	9,614	31
32	Dividends, domestic corporations ²⁶	1,314,783	3,929	3,509	14,711	18,641	31,030	145,098	89,304	235,014	101,140	672,407	32
33	Dividends, foreign corporations ²⁷	133,408	100	39	766	879	689	7,566	3,014	22,097	10,324	87,932	33
34	Other receipts ²⁸	1,543,265	85,214	74,076	139,786	115,104	129,080	284,933	128,143	187,572	128,774	270,584	34
35	Total compiled receipts ⁴	245,705,911	9,187,619	7,887,279	15,290,720	14,646,340	15,937,526	39,470,956	16,754,426	37,958,605	16,665,393	71,907,048	35
	Deductions:												
36	Cost of goods sold ²⁹	149,694,803	5,440,869	5,071,450	10,023,073	9,651,076	10,491,991	25,824,923	10,187,639	22,417,643	9,450,822	41,135,318	36
37	Cost of operations ²⁹	21,913,282	925,292	614,838	1,107,379	1,067,456	1,101,895	2,399,623	1,257,602	3,631,469	1,915,033	7,892,694	37
38	Compensation of officers.....	3,635,095	603,245	386,661	602,203	444,881	382,243	603,973	160,162	229,779	61,027	160,921	38
39	Rent paid on business property.....	2,335,423	244,527	122,184	174,245	137,881	136,973	275,501	108,111	218,173	117,179	800,647	39
40	Repairs ³⁰	2,277,210	54,023	42,666	83,793	80,179	97,433	301,898	165,567	446,099	198,807	806,746	40
41	Bad debts.....	399,290	27,014	19,502	33,295	27,053	24,057	61,982	21,505	46,099	17,593	121,190	41
42	Interest paid.....	2,279,565	42,485	45,953	100,678	89,637	97,602	250,375	110,922	267,263	181,508	1,093,142	42
43	Taxes paid ³¹	5,608,625	152,689	128,965	256,572	253,252	294,738	819,707	390,646	869,578	372,577	2,069,901	43
44	Contributions or gifts ³²	157,357	3,120	3,451	8,756	10,086	12,262	32,332	15,336	28,839	9,806	33,369	44
45	Depreciation.....	3,857,163	114,239	101,201	196,159	180,702	194,609	484,154	224,546	541,476	266,600	1,553,477	45
46	Depletion.....	631,140	3,971	4,011	12,383	13,417	23,017	63,035	43,219	103,940	32,561	331,586	46
47	Amortization ³³	681,432	461	806	3,812	7,226	12,696	60,579	38,794	112,512	55,530	389,016	47
48	Net loss, sales other than capital assets. ²⁵	524,073	34,133	14,284	24,140	20,877	22,058	68,420	36,215	74,542	27,257	202,147	48
49	Other deductions ³⁴	23,778,280	1,316,332	992,624	1,813,396	1,647,911	1,694,820	4,085,936	1,842,165	3,878,498	1,773,251	4,733,346	49
50	Total compiled deductions.....	217,772,736	8,962,401	7,548,595	14,439,884	13,631,633	14,586,396	35,332,439	14,602,427	32,865,909	14,479,551	61,323,501	50
51	Compiled net profit or net loss (35 less 50).....	27,933,175	225,218	338,684	850,836	1,014,707	1,351,130	4,138,517	2,151,998	5,092,696	2,185,842	10,583,547	51
52	Net income or deficit ³ (51 less (26+27)).....	27,627,293	225,061	338,532	850,030	1,012,610	1,345,224	4,103,366	2,133,206	5,052,973	2,165,978	10,400,313	52
53	Net operating loss deduction ³⁵	214,068	31,146	17,165	24,497	16,802	16,016	40,725	12,721	12,827	4,694	37,473	53
54	Income subject to excess profits tax ⁵	14,199,911	42,238	113,923	392,095	556,582	798,472	2,486,137	1,282,589	3,025,971	1,201,409	4,300,495	54
55	Income tax ⁶	4,438,583	70,864	67,837	140,654	155,674	203,233	594,770	303,418	729,431	335,866	1,836,835	55
56	Declared value excess-profits tax ⁷	152,075	5,639	4,923	9,445	9,557	11,558	30,514	16,687	37,649	6,643	19,459	56
57	Excess profits tax ⁸	11,161,517	34,766	92,405	313,155	440,507	627,684	1,941,554	1,001,749	2,353,353	939,523	3,416,821	57
58	Total tax.....	15,752,175	111,269	165,165	463,254	605,738	842,475	2,566,838	1,321,853	3,120,434	1,282,032	5,273,116	58
59	Compiled net profit less total tax (51 less 58).....	12,181,000	113,949	173,518	387,582	408,968	508,655	1,571,678	830,145	1,972,263	903,810	5,310,431	59
60	Dividends paid: ⁹												
60	Cash and assets other than own stock ⁹	5,627,930	62,190	61,967	152,478	170,739	218,495	650,777	373,057	1,015,802	496,752	2,395,673	60
61	Corporation's own stock.....	212,220	1,766	3,250	9,140	15,720	17,307	54,297	27,898	39,837	4,666	38,338	61

TABLE 5.—Corporation returns with balance sheets, 1943, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

PART II. RETURNS WITH NET INCOME ³

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

		Total assets classes ⁴⁵											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets ⁴⁰	260,341	111,621	42,581	44,482	22,221	15,227	18,033	2,868	2,467	368	473	1
Assets:													
2	Cash ⁴¹	47,613,059	460,741	478,128	985,359	1,135,133	1,762,623	6,646,037	3,246,968	7,423,310	3,585,829	21,888,932	2
3	Notes and accounts receivable less reserve.....	42,844,670	486,605	587,840	1,291,350	1,395,779	1,901,267	6,067,261	2,810,259	6,282,640	2,760,188	19,261,480	3
4	Inventories.....	26,452,062	458,981	538,261	1,154,802	1,222,709	1,449,173	4,098,848	1,979,194	4,626,797	2,076,239	8,847,059	4
5	Investments, Government obligations ⁴²	82,406,656	42,843	90,629	328,734	618,720	1,431,454	7,950,440	4,632,609	11,297,864	5,549,196	50,464,167	5
6	Other investments.....	67,869,149	91,817	137,877	410,075	615,304	942,104	4,492,852	2,553,750	8,290,642	3,713,462	46,621,264	6
7	Gross capital assets ⁴³ (except land).....	124,654,615	1,246,579	1,497,942	3,495,254	3,486,779	4,112,351	11,526,341	6,134,005	17,218,601	9,543,248	66,393,514	7
8	Less: Reserves.....	43,878,759	608,120	648,523	1,502,744	1,494,945	1,828,880	5,142,350	2,614,830	7,136,262	3,148,331	19,753,775	8
9	Land.....	6,407,064	148,347	256,397	638,412	606,043	662,880	1,472,511	633,285	939,922	347,876	701,389	9
10	Other assets ⁴⁴	9,126,673	97,810	107,937	245,808	246,081	312,360	934,348	518,821	1,457,117	826,671	4,379,719	10
11	Total assets ⁴⁵	363,495,190	2,425,604	3,046,488	7,047,052	7,831,604	10,745,333	38,046,286	19,894,062	50,400,631	25,254,379	198,803,750	11
Liabilities:													
12	Accounts payable.....	15,860,795	419,620	397,528	772,669	729,392	803,979	2,094,516	954,364	2,371,703	1,055,160	6,261,865	12
Bonds, notes, mortgages payable:													
13	Maturity less than 1 year.....	5,612,325	139,901	159,178	342,746	360,543	438,834	1,244,138	532,957	1,083,303	328,243	982,483	13
14	Maturity 1 year or more.....	36,634,150	268,925	404,254	1,077,104	1,040,930	1,053,423	2,529,414	1,278,359	3,808,780	3,212,218	21,960,743	14
15	Other liabilities ⁴⁶	166,094,319	225,412	261,043	697,965	1,242,238	2,905,329	15,270,488	8,254,215	20,906,873	10,395,478	105,935,278	15
16	Capital stock, preferred.....	13,687,563	60,056	83,811	242,255	320,032	444,541	1,484,417	745,905	2,436,502	1,563,731	6,306,313	16
17	Capital stock, common ⁴⁷	58,342,730	1,140,334	1,143,764	2,283,841	2,145,761	2,472,870	6,563,754	3,137,463	7,727,067	3,955,858	27,772,018	17
18	Surplus reserves.....	11,908,581	19,418	34,434	122,975	195,754	309,720	1,307,207	808,872	2,399,005	1,134,199	5,576,998	18
19	Surplus and undivided profits ⁴⁸	60,037,369	577,001	776,108	1,874,290	2,101,211	2,675,732	8,311,112	4,444,253	10,238,111	3,907,355	25,132,198	19
20	Less: Deficit ⁴⁹	4,682,644	425,064	213,632	366,794	304,257	359,096	758,760	262,325	570,712	297,862	1,124,143	20
21	Total liabilities ⁴⁵	363,495,190	2,425,604	3,046,488	7,047,052	7,831,604	10,745,333	38,046,286	19,894,062	50,400,631	25,254,379	198,803,750	21
Receipts:													
22	Gross sales ¹⁷	192,277,121	5,952,028	5,995,648	12,127,837	11,959,625	13,248,059	33,313,788	13,792,491	30,380,586	12,540,031	52,966,979	22
23	Gross receipts from operations ¹⁸	36,596,776	1,218,680	893,143	1,611,546	1,629,837	1,673,666	3,811,513	2,031,482	6,038,776	3,294,410	14,393,723	23

	Interest on Government obligations (less amortizable bond premium):													
24	Wholly taxable ¹⁹	626,884	791	1,041	2,451	3,977	9,222	51,786	32,058	78,098	42,202	405,259	24	
25	Subject to declared value excess-profits tax and surtax ²⁰	340,714	104	93	497	1,199	2,960	20,241	14,377	41,929	19,055	240,259	25	
26	Subject to surtax only ²¹	27,924	10	21	82	185	490	2,627	1,649	3,080	1,787	17,993	26	
27	Wholly tax-exempt ²²	258,648	124	106	651	1,538	4,301	26,087	14,072	32,882	16,358	162,529	27	
28	Other interest.....	2,102,911	6,658	9,175	24,895	30,404	55,604	224,693	101,713	231,008	106,169	1,312,593	28	
29	Rents and royalties ²³	1,903,111	106,255	106,367	228,413	110,118	109,348	230,549	110,498	192,169	95,760	613,633	29	
30	Net capital gain ²⁴	267,143	8,541	7,241	15,771	17,645	18,229	56,941	32,049	57,188	10,968	42,570	30	
31	Net gain, sales other than capital assets ²⁵	99,738	13,549	8,531	12,389	13,694	10,856	16,671	8,858	4,198	1,382	9,610	31	
32	Dividends, domestic corporations ²⁶	1,288,832	3,653	3,147	13,815	17,622	29,544	140,614	86,818	231,653	100,689	661,277	32	
33	Dividends, foreign corporations ²⁷	131,948	96	36	758	855	588	7,377	2,956	21,885	10,324	87,071	33	
34	Other receipts ²⁸	1,452,138	64,860	64,348	124,604	106,555	122,060	269,966	123,892	180,580	126,969	268,305	34	
35	Total compiled receipts ⁴	237,373,889	7,375,348	7,088,897	14,163,708	13,893,252	15,284,927	38,172,854	16,352,911	37,494,035	16,366,155	71,181,802	35	
	Deductions:													
36	Cost of goods sold ²⁹	145,783,817	4,472,897	4,627,017	9,408,414	9,244,818	10,143,197	25,168,035	10,031,061	22,287,061	9,316,380	41,084,937	36	
37	Cost of operations ²⁹	20,202,809	642,787	497,648	920,177	938,192	994,080	2,209,838	1,204,546	3,565,282	1,858,597	7,371,661	37	
38	Compensation of officers.....	3,315,673	469,126	341,676	550,950	419,806	365,082	578,201	153,483	221,531	58,874	156,945	38	
39	Rent paid on business property.....	2,165,621	176,809	104,575	157,641	127,612	128,202	254,275	100,518	209,479	113,651	792,859	39	
40	Repairs ³⁰	2,178,898	36,490	32,912	69,282	69,801	87,616	282,225	158,792	438,337	197,050	806,393	40	
41	Bad debts.....	302,372	15,522	15,129	25,323	22,272	19,988	43,668	18,496	35,223	14,916	91,835	41	
42	Interest paid.....	1,967,657	23,959	29,618	69,506	65,362	71,683	186,870	86,433	219,035	154,289	1,060,903	42	
43	Taxes paid ³¹	5,298,416	108,224	102,626	214,711	221,421	266,500	761,981	371,218	837,585	359,858	2,054,292	43	
44	Contributions or gifts ³²	156,073	2,684	3,317	8,542	9,998	12,223	32,154	15,304	28,762	9,801	33,288	44	
45	Depreciation.....	3,582,323	76,128	76,717	157,088	150,820	166,360	429,239	207,982	514,080	257,393	1,546,515	45	
46	Depletion.....	587,963	3,093	3,149	9,848	10,424	18,744	52,886	36,153	93,516	29,452	330,697	46	
47	Amortization ³³	658,965	321	617	3,306	6,294	11,675	57,138	38,500	111,739	54,171	375,204	47	
48	Net loss, sales other than capital assets ²⁵	262,391	1,438	1,346	4,055	4,847	7,658	30,130	22,159	44,503	24,861	121,393	48	
49	Other deductions ³⁴	22,225,742	986,790	857,240	1,629,389	1,523,738	1,586,124	3,837,314	1,729,696	3,664,519	1,716,929	4,694,002	49	
50	Total compiled deductions.....	208,688,719	7,016,268	6,693,586	13,228,232	12,815,407	13,879,132	33,923,955	14,174,341	32,270,652	14,166,223	60,520,923	50	
51	Compiled net profit (35 less 50).....	23,685,170	359,081	395,311	935,476	1,077,845	1,405,795	4,248,898	2,178,570	5,223,383	2,199,932	10,660,879	51	
52	Net income ³ [51 less (26+27)].....	23,398,598	358,947	395,184	934,742	1,076,123	1,401,004	4,220,185	2,162,849	5,187,421	2,181,787	10,480,357	52	
53	Net operating loss deduction ³⁵	214,068	31,146	17,165	24,497	16,802	16,016	40,725	12,721	12,827	4,694	37,473	53	
54	Income subject to excess profits tax ⁵	14,199,911	42,238	113,923	392,095	556,582	798,472	2,486,137	1,282,589	3,025,971	1,201,409	4,300,495	54	
55	Income tax ⁶	4,438,583	70,864	67,837	140,654	155,674	203,233	594,770	303,418	729,431	335,866	1,836,835	55	
56	Declared value excess-profits tax ⁷	152,075	5,639	4,923	9,445	9,557	11,558	30,514	16,687	37,649	6,643	19,459	56	
57	Excess profits tax ⁸	11,161,517	34,766	92,405	313,155	440,507	627,684	1,941,554	1,001,749	2,353,353	939,523	3,416,821	57	
58	Total tax.....	15,752,175	111,269	165,165	463,254	605,738	842,475	2,566,838	1,321,853	3,120,434	1,282,032	5,273,116	58	
59	Compiled net profit less total tax (51 less 58).....	12,932,995	247,812	230,146	472,222	472,107	563,320	1,682,060	856,717	2,102,949	917,900	5,387,763	59	
60	Dividends paid: ⁹													
60	Cash and assets other than own stock ⁹	5,552,136	54,339	57,014	147,006	164,232	211,637	667,068	367,753	1,004,798	495,698	2,382,542	60	
61	Corporation's own stock.....	203,113	1,626	3,147	8,956	14,208	17,242	53,764	27,394	38,773	4,666	38,338	61	

TABLE 5.—Corporation returns with balance sheets, 1943, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

PART III. RETURNS WITH NO NET INCOME ³

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

		Total assets classes ⁴⁵											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets ⁴⁰	106, 529	70, 340	13, 998	11, 623	4, 536	2, 666	2, 704	364	252	28	18	1
Assets:													
2	Cash ⁴¹	2, 658, 419	116, 922	63, 763	104, 565	100, 836	159, 651	644, 969	292, 449	542, 690	181, 479	451, 096	2
3	Notes and accounts receivable less reserve.....	2, 883, 746	184, 139	128, 318	216, 439	189, 310	214, 249	597, 140	239, 119	473, 873	184, 909	456, 251	3
4	Inventories.....	735, 139	113, 326	67, 407	105, 133	71, 570	67, 670	146, 588	43, 287	42, 793	53, 044	24, 320	4
5	Investments, Government obligations ⁴²	4, 248, 603	8, 637	10, 279	27, 985	52, 902	144, 392	964, 006	536, 124	1, 011, 599	523, 752	968, 928	5
6	Other investments.....	4, 195, 206	62, 838	67, 772	151, 160	187, 262	243, 424	847, 720	446, 916	1, 136, 836	183, 164	868, 114	6
7	Gross capital assets ⁴³ (except land).....	11, 696, 837	743, 317	666, 835	1, 223, 592	1, 005, 263	1, 068, 526	2, 413, 482	1, 003, 332	1, 669, 406	859, 414	1, 043, 670	7
8	Less: Reserves.....	3, 320, 824	302, 529	236, 398	419, 416	346, 784	363, 873	764, 409	264, 919	403, 362	58, 561	160, 573	8
9	Land.....	2, 169, 265	153, 197	182, 464	335, 957	281, 486	273, 275	590, 648	148, 424	198, 928	1, 645	3, 241	9
10	Other assets ⁴⁴	762, 030	53, 081	38, 857	62, 871	44, 714	53, 314	124, 206	57, 870	141, 310	124, 489	61, 317	10
11	Total assets ⁴⁵	26, 028, 421	1, 132, 927	989, 297	1, 808, 285	1, 586, 559	1, 860, 628	5, 564, 351	2, 502, 603	4, 814, 073	2, 053, 335	3, 716, 365	11
Liabilities:													
12	Accounts payable.....	1, 634, 367	327, 257	153, 071	230, 294	152, 232	138, 562	269, 348	77, 216	157, 860	47, 772	80, 755	12
Bonds, notes, mortgages payable:													
13	Maturity less than 1 year.....	1, 157, 499	139, 829	82, 914	138, 091	105, 431	112, 770	196, 311	62, 083	150, 427	97, 266	72, 378	13
14	Maturity 1 year or more.....	7, 100, 459	341, 225	357, 413	725, 622	614, 327	628, 770	1, 400, 460	482, 128	1, 194, 230	752, 999	603, 285	14
15	Other liabilities ⁴⁶	9, 764, 993	148, 704	86, 600	154, 660	219, 095	398, 725	2, 300, 969	1, 307, 889	2, 432, 242	880, 417	1, 835, 691	15
16	Capital stock, preferred.....	1, 379, 780	60, 129	44, 448	100, 161	83, 680	103, 136	278, 964	81, 709	258, 816	85, 421	283, 317	16
17	Capital stock, common ⁴⁷	6, 138, 135	872, 946	471, 468	716, 593	546, 905	532, 733	1, 160, 511	479, 804	640, 272	162, 480	554, 422	17
18	Surplus reserves.....	500, 624	6, 740	6, 758	18, 365	25, 707	33, 239	106, 571	40, 349	179, 366	30, 839	52, 689	18
19	Surplus and undivided profits ⁴⁸	3, 390, 012	170, 674	140, 962	286, 626	267, 639	323, 669	844, 159	335, 512	600, 736	109, 727	310, 309	19
20	Less: Deficit ⁴⁹	5, 037, 448	934, 576	354, 337	562, 129	428, 458	410, 975	992, 944	364, 087	799, 876	113, 585	76, 481	20
21	Total liabilities ⁴⁵	26, 028, 421	1, 132, 927	989, 297	1, 808, 285	1, 586, 559	1, 860, 628	5, 564, 351	2, 502, 603	4, 814, 073	2, 053, 335	3, 716, 365	21

22	Receipts:													
22	Gross sales ¹⁷	4,846,610	1,240,475	549,362	742,712	490,989	411,534	782,275	199,552	187,289	184,347	58,075	22	
23	Gross receipts from operations ¹⁸	2,799,031	475,854	183,694	269,722	218,289	197,905	407,784	157,813	197,698	78,971	611,300	23	
	Interest on Government obligations (less amortizable bond premium):													
24	Wholly taxable ¹⁹	34,105	302	149	478	381	1,002	6,255	3,900	9,118	3,850	8,670	24	
25	Subject to declared value excess-profits tax and surtax. ²⁰	11,233	25	31	65	153	366	2,390	1,725	2,985	649	2,845	25	
26	Subject to surtax only ²¹	1,240	3	2	5	28	71	453	264	267	28	121	26	
27	Wholly tax-exempt ²²	18,069	21	22	68	346	1,044	5,984	2,807	3,494	1,691	2,591	27	
28	Other interest.....	113,238	3,113	2,697	4,587	4,269	6,597	31,037	13,470	23,372	8,012	16,085	28	
29	Rents and royalties ²³	354,040	65,520	48,829	87,964	23,953	22,047	36,034	13,730	27,611	17,906	10,446	29	
30	Net capital gain ²⁴	13,692	1,288	825	1,238	1,911	1,346	3,119	1,050	1,820	257	839	30	
31	Net gain, sales other than capital assets ²⁵	22,226	5,035	2,676	4,088	3,177	2,082	3,131	408	353	1,272	4	31	
32	Dividends, domestic corporations ²⁶	25,951	276	362	896	1,019	1,485	4,484	2,486	3,360	451	11,130	32	
33	Dividends, foreign corporations ²⁷	1,460	4	3	8	24	101	189	58	211	-----	861	33	
34	Other receipts ²⁸	91,127	20,353	9,728	15,182	8,549	7,020	14,967	4,251	6,992	1,805	2,280	34	
35	Total compiled receipts ⁴	8,332,022	1,812,270	798,381	1,127,012	753,088	652,599	1,298,102	401,514	464,571	299,238	725,246	35	
	Deductions:													
36	Cost of goods sold ²⁹	3,910,986	967,972	444,433	614,659	406,258	348,794	656,888	156,577	130,582	134,441	50,381	36	
37	Cost of operations ²⁹	1,710,473	282,505	117,190	187,202	129,264	107,815	189,785	53,056	66,187	56,436	521,034	37	
38	Compensation of officers.....	319,422	134,119	44,985	51,253	25,074	17,161	25,772	6,679	8,249	2,154	3,976	38	
39	Rent paid on business property.....	169,802	67,718	17,610	16,605	10,269	8,771	21,227	7,593	8,694	3,527	7,788	39	
40	Repairs ³⁰	93,312	17,532	9,755	14,511	10,377	9,817	19,673	6,775	7,761	1,758	354	40	
41	Bad debts.....	96,918	11,493	4,372	7,971	4,781	4,070	18,314	3,009	10,876	2,677	29,355	41	
42	Interest paid.....	311,908	18,527	16,335	31,172	24,275	25,919	63,506	24,489	48,228	27,219	32,239	42	
43	Taxes paid ³¹	310,209	44,465	26,339	41,861	31,831	28,238	57,727	19,428	31,993	12,719	15,609	43	
44	Contributions or gifts ³²	1,284	436	134	213	88	40	178	33	77	4	82	44	
45	Depreciation.....	274,840	38,112	24,484	39,071	29,881	28,250	54,915	16,564	27,396	9,206	6,962	45	
46	Depletion.....	43,177	878	862	2,535	2,993	4,273	10,149	7,066	10,423	3,109	889	46	
47	Amortization ³³	22,467	140	189	506	932	1,021	3,440	294	773	1,359	13,812	47	
48	Net loss, sales other than capital assets ²⁵	261,682	32,695	12,938	20,085	16,030	14,400	38,289	14,056	30,038	2,396	80,754	48	
49	Other deductions ³⁴	1,552,538	329,542	135,384	184,007	124,174	108,696	248,622	112,468	213,979	56,323	39,344	49	
50	Total compiled deductions.....	9,084,017	1,946,133	855,008	1,211,652	816,226	707,264	1,408,484	428,086	595,258	313,328	802,578	50	
51	Compiled net loss (35 less 50).....	751,995	133,863	56,627	84,640	63,139	54,665	110,382	26,572	130,687	14,090	77,332	51	
52	Deficit ³ [51 less (26+27)].....	771,304	133,886	56,651	84,712	63,513	55,780	116,819	29,643	134,448	15,809	80,044	52	
	Dividends paid: ⁹													
53	Cash and assets other than own stock ⁹	75,794	7,851	4,953	5,472	6,457	6,858	13,710	5,304	11,004	1,054	13,131	53	
54	Corporation's own stock.....	4,106	141	103	184	1,512	65	533	504	1,065	-----	-----	54	

For footnotes, see pp. 304-306.

TABLE 5-A.—Consolidated⁵⁰ corporation returns with balance sheets, 1943, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax

PART I. ALL CONSOLIDATED RETURNS WITH BALANCE SHEETS

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

		Total assets classes ⁴⁵											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets ⁴⁰	1,250	24	38	106	128	163	364	130	162	41	94	1
2	Number of subsidiaries ⁵¹	6,061	24	50	137	189	297	991	529	1,005	737	2,102	2
Assets:													
3	Cash ⁴¹	4,721,642	167	379	2,434	5,593	11,568	89,112	97,596	379,018	339,649	3,796,125	3
4	Notes and accounts receivable less reserve.....	4,651,255	129	667	3,368	9,061	21,405	124,172	117,000	420,014	276,278	3,679,161	4
5	Inventories.....	3,473,517	80	413	2,384	5,663	16,107	101,689	97,075	266,611	284,673	2,698,821	5
6	Investments, Government obligations ⁴²	4,165,435	26	46	407	1,428	3,503	36,517	62,775	261,664	318,733	3,480,335	6
7	Other investments.....	8,492,007	35	253	1,965	4,162	13,221	115,005	114,197	704,043	371,238	7,167,888	7
8	Gross capital assets ⁴³ (except land).....	33,293,541	378	1,495	8,725	25,930	70,013	546,844	538,237	2,248,109	1,582,354	28,221,456	8
9	Less: Reserves.....	9,961,045	197	569	3,797	12,035	31,716	243,857	230,152	897,170	469,730	8,071,821	9
10	Land.....	641,106	(15)	61	1,692	2,815	8,176	73,543	46,323	213,461	109,085	185,950	10
11	Other assets ⁴⁴	1,496,597	67	205	787	2,638	5,357	35,265	44,448	149,602	107,512	1,150,717	11
12	Total assets ⁴⁵	50,974,056	685	2,950	17,966	45,255	117,634	878,291	937,499	3,745,351	2,919,792	42,308,633	12
Liabilities:													
13	Accounts payable.....	2,732,160	164	448	3,417	5,198	12,546	68,206	60,889	231,262	140,746	2,209,285	13
Bonds, notes, mortgages payable:													
14	Maturity less than 1 year.....	487,217	53	215	1,479	3,566	9,650	49,968	56,091	90,634	48,302	227,260	14
15	Maturity 1 year or more.....	10,834,589	130	402	3,802	6,897	20,424	181,382	187,280	752,911	764,460	8,916,902	15
16	Other liabilities ⁴⁶	9,610,811	72	205	1,924	3,548	11,535	92,946	129,187	624,039	534,809	8,212,546	16
17	Capital stock, preferred.....	3,519,344	282	169	1,284	2,397	9,461	94,991	60,004	363,082	302,196	2,685,478	17
18	Capital stock, common ⁴⁷	10,691,103	499	1,178	6,925	16,082	36,827	230,897	224,574	697,734	538,275	8,938,116	18
19	Surplus reserves.....	2,939,333	16	27	779	1,601	4,120	37,126	46,042	235,264	160,756	2,453,602	19
20	Surplus and undivided profits ⁴⁸	11,695,142	138	709	4,830	11,820	40,207	245,022	274,225	1,157,005	613,629	9,347,557	20
21	Less: Deficit ⁴⁹	1,535,650	668	405	6,473	5,854	27,136	122,247	100,794	406,580	183,381	682,112	21
22	Total liabilities ⁴⁵	50,974,056	685	2,950	17,966	45,255	117,634	878,291	937,499	3,745,351	2,919,792	42,308,633	22
Receipts:													
23	Gross sales ¹⁷	23,252,169	834	4,708	26,644	51,629	153,235	780,555	652,739	1,632,531	1,451,403	18,497,891	23
24	Gross receipts from operations ¹⁸	8,592,614	1,731	2,003	8,236	20,660	36,288	247,346	252,445	771,834	600,585	6,651,486	24

	Interest on Government obligations (less amortizable bond premium):														
25	Wholly taxable ¹⁹	33,386	(¹⁵)	2	1	15	61	245	902	2,569	1,942	27,649	25		
26	Subject to declared value excess-profits tax and surtax. ²⁰	14,640	(¹⁵)		(¹⁵)	1	6	94	743	1,054	1,207	11,535	26		
27	Subject to surtax only ²¹	1,302			1		2	2	481	36	66	714	27		
28	Wholly tax-exempt ²²	8,396			1	2	11	184	211	606	2,262	5,120	28		
29	Other interest.....	171,023	2	11	115	225	696	4,409	2,831	14,920	7,689	140,125	29		
30	Rents and royalties ²³	278,763	9	100	391	858	1,826	8,530	10,672	31,586	27,947	196,845	30		
31	Net capital gain ²⁴	27,140		58	46	287	478	2,164	1,221	4,302	1,346	17,240	31		
32	Net gain, sales other than capital assets ²⁵	6,866	1	20	34	58	150	823	1,052	380	184	4,165	32		
33	Dividends, domestic corporations ²⁶	195,133	(¹⁵)	5	53	87	218	2,330	3,238	18,399	10,494	160,309	33		
34	Dividends, foreign corporations ²⁷	43,744					(¹⁵)	185	69	2,194	1,648	39,647	34		
35	Other receipts ²⁸	187,480	28	44	251	959	1,839	7,586	7,526	15,605	19,817	133,824	35		
36	Total compiled receipts ⁴	32,812,655	2,605	6,951	35,772	74,780	194,811	1,054,454	934,131	2,496,015	2,126,589	25,886,547	36		
	Deductions:														
37	Cost of goods sold ²⁹	18,412,532	565	3,518	20,323	37,831	117,635	573,814	498,249	1,142,851	1,043,151	14,974,593	37		
38	Cost of operations ²⁹	5,017,555	791	889	5,368	12,503	22,565	174,888	175,973	486,729	331,971	3,805,878	38		
39	Compensation of officers.....	113,848	183	353	1,619	2,979	4,412	16,707	9,713	18,474	9,534	49,873	39		
40	Rent paid on business property.....	396,882	203	206	473	1,701	3,333	9,262	12,429	25,778	23,595	319,902	40		
41	Repairs ³⁰	304,544	28	47	233	404	1,264	8,232	7,240	32,612	21,367	233,115	41		
42	Bad debts.....	41,424	4	29	234	440	702	5,968	1,210	6,676	3,285	22,876	42		
43	Interest paid.....	551,068	11	40	304	527	1,495	10,569	9,921	37,071	43,002	448,127	43		
44	Taxes paid ³¹	949,074	51	128	622	1,370	3,461	22,205	18,677	96,826	60,341	745,392	44		
45	Contributions or gifts ³²	10,746	5	(¹⁵)	12	24	96	583	524	1,609	646	7,246	45		
46	Depreciation.....	738,087	26	100	554	1,161	2,972	20,227	17,672	60,077	41,931	593,368	46		
47	Depletion.....	196,434			1	137	753	3,076	2,290	13,715	12,661	163,801	47		
48	Amortization ³³	197,722			14	15	45	1,973	553	6,314	5,107	183,699	48		
49	Net loss, sales other than capital assets ²⁵	162,866	65	31	188	417	753	5,748	7,345	12,386	12,071	123,862	49		
50	Other deductions ³⁴	2,290,355	652	1,457	4,803	12,030	24,934	130,239	102,085	295,549	343,115	1,375,490	50		
51	Total compiled deductions.....	29,383,138	2,584	6,800	34,748	71,539	184,421	983,491	863,882	2,236,669	1,951,779	23,047,224	51		
52	Compiled net profit or net loss (36 less 51).....	3,429,517	21	151	1,023	3,241	10,390	70,963	70,249	259,346	174,809	2,839,323	52		
53	Net income or deficit ³ [52 less (27+28)].....	3,419,820	21	151	1,022	3,240	10,377	70,777	69,557	258,704	172,482	2,833,489	53		
54	Net operating loss deduction ³⁵	50,665	12	32	112	275	647	4,451	2,843	5,640	2,141	34,512	54		
55	Income subject to excess profits tax ⁵	1,429,932	12	17	569	727	4,088	30,657	27,449	111,881	65,676	1,188,857	55		
56	Income tax ⁶	770,685	28	43	296	1,170	2,436	18,240	17,068	56,841	44,180	630,383	56		
57	Declared value excess-profits tax ⁷	8,011	2	1	21	40	111	315	305	1,403	362	5,448	57		
58	Excess profits tax ⁸	1,138,960	8	14	454	576	3,261	24,242	21,475	86,565	52,227	950,139	58		
59	Total tax.....	1,917,656	39	58	771	1,786	5,808	42,797	38,848	144,809	96,770	1,585,970	59		
60	Compiled net profit less total tax (52 less 59).....	1,511,862	³⁹ 18	93	252	1,456	4,583	28,166	31,401	114,536	78,040	1,253,353	60		
	Dividends paid: ⁹														
61	Cash and assets other than own stock ⁹	871,807	18	64	195	1,174	2,052	14,278	15,319	84,033	65,483	689,190	61		
62	Corporation's own stock.....	12,311					36	691	2,303	646	3,000	5,634	62		

TABLE 5-A.—Consolidated,⁵⁰ corporation returns with balance sheets, 1943, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

PART II. CONSOLIDATED RETURNS WITH NET INCOME³

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

		Total assets classes ⁴⁵											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000		100,000 and over
1	Number of returns with balance sheets ⁴⁰ -----	990	17	26	74	93	133	286	106	132	36	87	1
2	Number of subsidiaries ⁵¹ -----	5,237	17	34	86	127	231	727	440	829	708	2,038	2
Assets:													
3	Cash ⁴¹ -----	4,352,068	112	285	1,847	4,836	10,018	79,396	86,557	340,501	319,500	3,509,016	3
4	Notes and accounts receivable less reserve-----	4,236,175	91	416	1,952	6,709	17,792	101,775	102,064	367,899	238,962	3,398,516	4
5	Inventories-----	3,373,776	58	313	1,918	5,066	15,216	92,897	88,994	256,587	232,990	2,679,735	5
6	Investments, Government obligations ⁴² -----	3,503,544	25	28	359	986	2,733	33,568	57,199	222,120	314,131	2,872,394	6
7	Other investments-----	8,153,641	14	162	1,062	3,077	8,084	88,983	84,260	602,655	368,012	6,997,333	7
8	Gross capital assets ⁴³ (except land)-----	31,938,227	363	1,040	6,264	18,271	52,536	412,948	471,174	1,934,972	1,312,038	27,728,619	8
9	Less: Reserves-----	9,690,088	194	444	2,806	9,486	22,732	190,138	197,995	832,341	438,073	7,995,881	9
10	Land-----	527,598	(15) 41	41	1,311	1,630	6,067	52,118	31,353	141,612	108,901	184,565	10
11	Other assets ⁴⁴ -----	1,409,891	41	180	611	1,904	4,797	29,401	38,163	136,514	91,433	1,106,848	11
12	Total assets ⁴⁵ -----	47,804,832	511	2,021	12,518	32,994	94,511	700,949	761,768	3,170,520	2,547,895	40,481,144	12
Liabilities:													
13	Accounts payable-----	2,563,722	98	277	1,592	3,786	10,857	54,932	48,677	182,888	127,999	2,132,617	13
Bonds, notes, mortgages payable:													
14	Maturity less than 1 year-----	412,243	39	115	822	1,635	8,460	42,009	39,417	72,738	42,189	204,820	14
15	Maturity 1 year or more-----	9,957,205	89	321	2,358	4,653	12,978	105,166	127,081	537,538	524,031	8,642,989	15
16	Other liabilities ⁴⁶ -----	8,198,723	47	139	1,441	2,651	9,726	72,660	99,809	441,573	434,212	7,136,464	16
17	Capital stock, preferred-----	3,418,131	282	51	963	1,719	8,692	79,015	54,989	318,742	270,701	2,682,978	17
18	Capital stock, common ⁴⁷ -----	10,226,817	186	822	4,552	11,960	30,861	180,008	175,971	587,267	514,297	8,720,892	18
19	Surplus reserves-----	2,830,577	16	14	648	1,303	3,380	34,835	38,118	186,161	141,123	2,424,978	19
20	Surplus and undivided profits ⁴⁸ -----	11,258,266	99	494	3,814	8,947	26,924	209,333	244,510	981,207	587,363	9,195,575	20
21	Less: Deficit ⁴⁹ -----	1,060,852	344	212	3,672	3,659	17,368	77,010	66,802	137,594	94,020	660,170	21
22	Total liabilities ⁴⁵ -----	47,804,832	511	2,021	12,518	32,994	94,511	700,949	761,768	3,170,520	2,547,895	40,481,144	22
Receipts:													
23	Gross sales ¹⁷ -----	22,834,429	698	4,058	21,473	43,534	137,294	718,596	593,354	1,608,550	1,267,056	18,439,816	23
24	Gross receipts from operations ¹⁸ -----	7,823,891	1,207	1,030	4,519	15,508	32,504	177,210	234,668	711,310	539,635	6,106,300	24

	Interest on Government obligations (less amortizable bond premium):													
25	Wholly taxable ¹⁹ -----	27,265	(15)	(15)	1	6	52	203	830	1,984	1,819	22,369	25	
26	Subject to declared value excess-profits tax and surtax. ²⁰ -----	13,186			(15)	1	4	90	733	962	1,181	10,215	26	
27	Subject to surtax only ²¹ -----	1,237			1		2	2	481	19	66	666	27	
28	Wholly tax-exempt ²² -----	7,314			1	1	10	178	202	522	2,249	4,151	28	
29	Other interest-----	156,821	1	1	35	189	496	3,719	1,925	12,331	7,668	130,456	29	
30	Rents and royalties ²³ -----	257,813	9	96	301	476	1,583	6,619	8,673	23,490	26,654	189,913	30	
31	Net capital gain ²⁴ -----	25,588		56	36	265	456	1,926	705	3,937	1,330	16,876	31	
32	Net gain, sales other than capital assets ²⁵ -----	5,981	1		17	29	131	467	900	173	103	4,161	32	
33	Dividends, domestic corporations ²⁶ -----	192,862		1	48	70	193	2,006	3,060	18,225	10,490	158,769	33	
34	Dividends, foreign corporations ²⁷ -----	42,828					(15)	185	64	2,144	1,648	38,786	34	
35	Other receipts ²⁸ -----	181,422	26	22	140	715	1,664	6,805	6,760	14,034	19,347	131,909	35	
36	Total compiled receipts ⁴ -----	31,570,636	1,942	5,262	26,571	60,794	174,392	918,006	852,354	2,397,682	1,879,246	25,254,387	36	
	Deductions:													
37	Cost of goods sold ²⁹ -----	18,090,329	446	2,990	15,924	32,302	103,512	525,860	453,425	1,122,948	908,710	14,924,212	37	
38	Cost of operations ²⁹ -----	4,384,495	472	207	2,293	8,357	20,734	125,230	166,114	454,021	287,971	3,319,096	38	
39	Compensation of officers-----	104,883	112	258	1,261	2,476	3,940	14,829	8,672	17,056	8,927	47,352	39	
40	Rent paid on business property-----	381,656	141	164	352	1,062	2,965	7,655	10,400	23,237	22,649	313,130	40	
41	Repairs ³ -----	298,699	23	41	158	334	1,108	7,245	5,347	31,959	19,707	232,777	41	
42	Bad debts-----	30,345	3	8	64	219	526	1,900	855	4,815	3,274	18,681	42	
43	Interest paid-----	506,339	6	20	194	352	1,096	6,864	7,323	25,806	32,802	431,876	43	
44	Taxes paid ³¹ -----	914,001	39	85	438	1,028	2,975	17,629	15,880	87,869	51,491	736,567	44	
45	Contributions or gifts ³² -----	10,705	5	(15)	12	21	95	562	521	1,608	646	7,235	45	
46	Depreciation-----	712,388	22	73	392	839	2,340	15,855	15,276	53,594	34,127	589,872	46	
47	Depletion-----	190,174				115	490	2,152	1,797	13,157	9,552	162,912	47	
48	Amortization ³³ -----	182,551			14	15	45	1,954	553	6,305	3,748	169,916	48	
49	Net loss, sales other than capital assets ²⁵ -----	67,620		15	50	73	442	2,626	1,575	6,188	12,071	44,580	49	
50	Other deductions ³⁴ -----	2,154,169	552	1,197	3,723	9,324	22,791	106,602	90,368	276,734	298,384	1,344,493	50	
51	Total compiled deductions-----	28,028,355	1,822	5,058	24,875	56,516	163,059	836,965	778,107	2,125,297	1,693,958	22,342,698	51	
52	Compiled net profit (36 less 51)-----	3,542,282	120	204	1,696	4,278	11,333	81,041	74,247	272,385	185,288	2,911,689	52	
53	Net income ³ [52 less (27+28)]-----	3,533,731	120	204	1,695	4,277	11,321	80,861	73,564	271,844	182,973	2,906,872	53	
54	Net operating loss deduction ³⁵ -----	50,665	12	32	112	275	647	4,451	2,843	5,640	2,141	34,512	54	
55	Income subject to excess profits tax ⁵ -----	1,429,932	12	17	569	727	4,088	30,657	27,449	111,881	65,676	1,188,857	55	
56	Income tax ⁶ -----	770,685	28	43	296	1,170	2,436	18,240	17,068	56,841	44,180	630,383	56	
57	Declared value excess-profits tax ⁷ -----	8,011	2	1	21	40	111	315	305	1,403	362	5,448	57	
58	Excess profits tax ⁸ -----	1,138,960	8	14	454	576	3,261	24,242	21,475	86,565	52,227	950,139	58	
59	Total tax-----	1,917,656	39	58	771	1,786	5,808	42,797	38,848	144,809	96,770	1,585,970	59	
60	Compiled net profit less total tax (52 less 59)-----	1,624,626	82	146	925	2,493	5,525	38,244	35,399	127,575	88,518	1,325,720	60	
	Dividends paid: ⁹													
61	Cash and assets other than own stock ⁹ -----	864,267	18	25	179	555	1,447	13,484	14,240	82,342	64,920	687,057	61	
62	Corporation's own stock-----	12,213					36	691	2,303	548	3,000	5,634	62	

For footnotes, see pp. 304-306.

TABLE 5-A.—Consolidated⁵⁰ corporation returns with balance sheets, 1943, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

PART III. CONSOLIDATED RETURNS WITH NO NET INCOME³

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

		Total assets classes ⁴⁵											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets ⁴⁰	260	7	12	32	35	30	78	24	30	5	7	1
2	Number of subsidiaries ⁵¹	824	7	16	51	62	66	264	89	176	29	64	2
Assets:													
3	Cash ⁴¹	369,574	54	94	588	757	1,551	9,716	11,039	38,517	20,149	287,109	3
4	Notes and accounts receivable less reserve.....	415,079	38	250	1,416	2,351	3,613	22,397	14,936	52,115	37,317	280,646	4
5	Inventories.....	99,741	22	100	467	597	891	8,792	8,081	10,023	51,683	19,086	5
6	Investments, Government obligations ⁴²	661,891	(15) 17	48	442	771	2,948	5,576	39,544	4,602	607,941	6	
7	Other investments.....	338,367	21	91	903	1,085	5,137	26,022	29,937	101,388	3,226	170,555	7
8	Gross capital assets ⁴³ (except land).....	1,355,313	16	455	2,460	7,658	17,476	133,896	117,063	313,137	270,315	492,837	8
9	Less: Reserves.....	270,957	4	125	991	2,549	8,984	53,719	32,157	64,830	31,658	75,941	9
10	Land.....	113,508		20	381	1,185	2,109	21,425	14,971	71,849	183	1,385	10
11	Other assets ⁴⁴	86,796	26	25	177	734	560	5,864	6,285	13,088	16,079	43,869	11
12	Total assets ⁴⁵	3,169,223	174	928	5,448	12,260	23,123	177,342	175,731	574,831	371,897	1,827,488	12
Liabilities:													
13	Accounts payable.....	168,438	66	171	1,825	1,412	1,689	13,273	12,213	48,374	12,746	76,668	13
Bonds, notes, mortgages payable:													
14	Maturity less than 1 year.....	74,974	14	100	657	1,932	1,190	7,960	16,674	17,896	6,113	22,439	14
15	Maturity 1 year or more.....	877,384	41	81	1,443	2,243	7,446	76,216	60,199	215,373	240,428	273,912	15
16	Other liabilities ⁴⁶	1,412,088	25	66	482	897	1,809	20,286	29,379	182,466	100,597	1,076,081	16
17	Capital stock, preferred.....	101,213		118	321	678	769	15,976	5,016	44,340	31,496	2,500	17
18	Capital stock, common ⁴⁷	464,292	313	356	2,372	4,122	5,966	50,889	48,603	110,467	23,978	217,224	18
19	Surplus reserves.....	108,757	1	13	130	298	740	2,292	7,924	49,103	19,633	28,624	19
20	Surplus and undivided profits ⁴⁸	436,876	39	215	1,017	2,873	13,283	35,688	29,715	175,798	26,267	151,982	20
21	Less: Deficit ⁴⁹	474,798	323	193	2,801	2,195	9,768	45,237	33,992	268,986	89,361	21,942	21
22	Total liabilities ⁴⁵	3,169,223	174	928	5,448	12,260	23,123	177,342	175,731	574,831	371,897	1,827,488	22
Receipts:													
23	Gross sales ¹⁷	417,740	136	650	5,172	8,095	15,941	61,959	59,385	23,981	184,347	58,075	23
24	Gross receipts from operations ¹⁸	768,722	524	974	3,716	5,152	3,783	70,137	17,777	60,524	60,950	545,186	24

25	Interest on Government obligations (less amortizable bond premium):												
26	Wholly taxable ¹⁹	6,121		2	(¹⁵)	9	9	43	72	585	122	5,279	25
26	Subject to declared value excess-profits tax and surtax. ²⁰	1,455	(¹⁵)			(¹⁵)	2	4	10	92	26	1,320	26
27	Subject to surtax only ²¹	65					(¹⁵)			17		48	27
28	Wholly tax-exempt ²²	1,082				(¹⁵)	1	6	9	84	13	968	28
29	Other interest.....	14,202	1	10	80	35	200	690	907	2,589	21	9,669	29
30	Rents and royalties ²³	20,950		4	90	381	243	1,911	1,999	8,096	1,294	6,932	30
31	Net capital gain ²⁴	1,553		2	9	22	22	238	516	365	16	363	31
32	Net gain, sales other than capital assets ²⁵	885	(¹⁵)	20	17	29	19	355	153	207	81	4	32
33	Dividends, domestic corporations ²⁶	2,271	(¹⁵)	4	5	18	25	324	178	174	3	1,540	33
34	Dividends, foreign corporations ²⁷	915						(¹⁵)	5	50		860	34
35	Other receipts ²⁸	6,058	1	23	111	244	176	781	765	1,570	470	1,916	35
36	Total compiled receipts ⁴	1,242,018	663	1,689	9,201	13,986	20,420	136,448	81,777	98,332	247,343	632,160	36
37	Deductions:												
38	Cost of goods sold ²⁹	322,203	119	528	4,399	5,530	14,123	47,954	44,824	19,903	134,441	50,381	37
38	Cost of operations ²⁹	633,060	319	682	3,074	4,146	1,831	49,658	9,859	32,708	44,000	486,782	38
39	Compensation of officers.....	8,964	71	95	358	504	472	1,877	1,042	1,418	607	2,521	39
40	Rent paid on business property.....	15,226	61	42	121	639	368	1,607	2,029	2,541	1,047	6,772	40
41	Repairs ³⁰	5,845	6	7	76	70	156	986	1,893	653	1,660	339	41
42	Bad debts.....	11,079	(¹⁵)	22	170	220	177	4,068	356	1,861	10	4,195	42
43	Interest paid.....	44,729	5	21	109	174	399	3,705	2,598	11,265	10,201	16,251	43
44	Taxes paid ³¹	35,073	12	42	184	342	486	4,575	2,797	8,957	8,851	8,825	44
45	Contributions or gifts ³²	41	(¹⁵)		1	3	1	21	3	1		12	45
46	Depreciation.....	25,699	4	27	162	322	632	4,372	2,395	6,483	7,804	3,496	46
47	Depletion.....	6,260			1	22	263	924	494	558	3,109	889	47
48	Amortization ³³	15,171					19			9	1,359	13,783	48
49	Net loss, sales other than capital assets ²⁵	95,246	65	16	138	344	312	3,121	5,769	6,198		79,283	49
50	Other deductions ³⁴	136,186	100	259	1,080	2,706	2,143	23,637	11,717	18,816	44,732	30,997	50
51	Total compiled deductions.....	1,354,783	763	1,742	9,873	15,023	21,362	146,526	85,775	111,372	257,821	704,526	51
52	Compiled net loss (36 less 51).....	112,765	99	53	673	1,037	943	10,078	3,998	13,039	10,478	72,366	52
53	Deficit ⁵ [52 less (27+28)].....	113,911	99	53	673	1,037	944	10,084	4,007	13,140	10,491	73,382	53
54	Dividends paid: ⁹												
54	Cash and assets other than own stock ⁹	7,540		39	17	619	605	794	1,079	1,691	564	2,133	54
55	Corporation's own stock.....	98								98			55

For footnotes, see pp. 304-306.

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets ⁴³ less reserves	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
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ALL INDUSTRIAL GROUPS—

1.....	111,621	460,741	486,605	458,981	134,660	786,807	2,425,604	559,521
50.....	42,581	478,128	587,840	538,261	228,506	1,105,817	3,046,488	556,706
100.....	44,482	985,359	1,291,350	1,154,802	738,809	2,630,923	7,047,052	1,115,415
250.....	22,221	1,135,133	1,395,779	1,222,709	1,234,025	2,597,877	7,831,604	1,089,935
500.....	15,227	1,762,623	1,901,267	1,449,173	2,373,558	2,946,352	10,745,333	1,242,813
1,000.....	18,033	6,646,037	6,067,261	4,098,848	12,443,291	7,856,501	38,046,286	3,338,653
5,000.....	2,868	3,246,968	2,810,259	1,979,194	7,186,359	4,152,460	19,894,062	1,487,320
10,000.....	2,467	7,423,310	6,282,640	4,626,797	19,588,506	11,022,261	50,400,631	3,455,006
50,000.....	368	3,585,829	2,760,188	2,076,239	9,262,658	6,742,793	25,254,379	1,383,403
100,000.....	473	21,888,932	19,261,480	8,847,059	97,085,431	47,341,129	198,803,750	7,244,347
Total.....	260,341	47,613,059	42,844,670	26,452,062	150,275,804	87,182,920	363,495,190	21,473,120

ALL INDUSTRIAL GROUPS—

1.....	70,340	116,922	184,139	113,326	71,474	593,985	1,132,927	467,086
50.....	13,998	63,763	128,318	67,407	78,050	612,901	989,297	235,985
100.....	11,623	104,565	216,439	105,133	179,145	1,140,132	1,808,285	368,386
250.....	4,536	100,836	189,310	71,570	240,164	939,965	1,586,559	257,663
500.....	2,666	159,651	214,249	67,670	387,816	977,928	1,860,628	251,331
1,000.....	2,704	644,969	597,140	146,588	1,811,726	2,239,721	5,564,351	465,659
5,000.....	364	292,449	239,119	43,287	983,040	886,837	2,502,603	139,298
10,000.....	252	542,690	473,873	42,793	2,148,435	1,464,972	4,814,073	308,287
50,000.....	28	181,479	184,909	53,044	706,916	802,498	2,053,335	145,038
100,000.....	18	451,096	456,251	24,320	1,837,042	886,339	3,716,365	153,132
Total.....	106,529	2,658,419	2,883,746	735,139	8,443,808	10,545,278	26,028,421	2,791,866

TOTAL MINING AND QUARRYING—

1.....	1,171	4,222	4,734	640	1,355	13,573	25,609	6,279
50.....	539	5,788	7,667	1,141	2,743	19,635	38,562	6,977
100.....	735	16,896	23,333	3,817	10,843	58,519	119,029	19,752
250.....	400	16,332	22,680	5,136	18,059	75,932	143,052	23,361
500.....	340	25,426	37,632	8,669	29,741	128,053	237,909	34,472
1,000.....	365	75,471	86,252	36,659	136,559	409,838	765,005	74,721
5,000.....	66	51,270	40,185	20,050	106,674	234,767	463,831	33,834
10,000.....	73	137,725	118,899	88,792	319,518	721,857	1,415,988	129,043
50,000.....	8	63,987	33,019	52,040	126,345	267,567	557,197	23,943
100,000.....	3	73,963	27,174	29,570	159,086	296,920	617,850	11,104
Total.....	3,700	471,081	401,572	246,515	910,922	2,226,662	4,384,032	363,486

TOTAL MINING AND QUARRYING—

1.....	1,660	2,396	4,215	891	1,162	19,986	30,516	17,924
50.....	508	2,047	4,031	1,052	1,663	25,472	36,162	12,301
100.....	543	5,189	9,536	2,297	5,941	58,335	85,188	27,243
250.....	268	4,397	8,754	3,324	8,347	65,354	93,596	21,922
500.....	162	5,668	10,946	3,207	8,570	82,592	114,664	26,113
1,000.....	163	13,421	20,131	11,284	34,060	238,003	327,371	40,480
5,000.....	19	2,998	8,313	4,994	6,833	105,939	135,078	16,141
10,000.....	13	9,289	8,503	7,614	35,472	157,489	226,977	21,588
50,000.....								
100,000.....								
Total.....	3,336	45,405	74,429	34,664	102,049	753,171	1,049,552	183,711

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net in-
net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ⁵⁷	Gross sales and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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RETURNS WITH NET INCOME

268,925	1,200,390	171,355	7,170,708	7,375,348	359,081	358,947	111,269	54,339
404,254	1,227,575	596,910	6,888,790	7,088,897	395,311	395,184	165,165	57,014
1,077,104	2,526,096	1,630,471	13,739,382	14,163,708	935,476	934,742	463,254	147,006
1,040,930	2,465,793	1,992,708	13,589,461	13,893,252	1,077,845	1,076,123	605,738	164,282
1,053,423	2,917,411	2,626,356	14,921,725	15,284,927	1,405,795	1,401,004	842,475	211,637
2,529,414	8,048,171	8,859,560	37,125,301	38,172,854	4,248,898	4,220,185	2,566,838	667,068
1,278,359	3,883,368	4,990,800	15,823,973	16,352,911	2,178,570	2,162,849	1,321,853	367,753
3,808,780	10,163,569	12,066,403	36,419,363	37,494,035	5,223,383	5,187,421	3,120,434	1,004,798
3,212,218	5,519,589	4,743,691	15,834,491	16,366,155	2,199,932	2,181,787	1,282,032	495,698
21,960,743	34,078,331	29,585,052	67,360,703	71,181,802	10,660,879	10,480,357	5,273,116	2,382,542
36,634,150	72,030,293	67,263,307	228,873,897	237,373,889	28,685,170	28,398,598	15,752,175	5,552,136

RETURNS WITH NO NET INCOME

341,225	933,075	⁵⁹ 757,162	1,716,329	1,812,270	³⁸ 133,863	³⁸ 133,886	-----	7,851
357,413	515,916	⁵⁹ 206,617	733,057	798,381	³⁸ 56,627	³⁸ 56,651	-----	4,953
725,622	816,754	⁵⁹ 257,138	1,012,434	1,127,012	³⁸ 84,640	³⁸ 84,712	-----	5,472
614,327	630,585	⁵⁹ 135,112	709,277	753,088	³⁸ 63,139	³⁸ 63,513	-----	6,457
628,770	635,869	⁵⁹ 54,067	609,439	652,599	³⁸ 54,665	³⁸ 55,780	-----	6,858
1,400,460	1,439,475	⁵⁹ 42,214	1,190,059	1,298,102	³⁸ 110,382	³⁸ 116,819	-----	13,710
482,128	561,513	11,775	357,365	401,514	³⁸ 26,572	³⁸ 29,643	-----	5,304
1,194,230	899,088	⁵⁹ 19,774	384,988	464,571	³⁸ 130,687	³⁸ 134,448	-----	11,004
752,999	247,901	26,980	263,318	299,238	³⁸ 14,090	³⁸ 15,809	-----	1,054
603,285	837,740	286,517	669,375	725,246	³⁸ 77,332	³⁸ 80,044	-----	13,131
7,100,459	7,517,916	⁵⁹ 1,146,812	7,645,640	8,332,022	³⁸ 751,995	³⁸ 771,304	-----	75,794

RETURNS WITH NET INCOME

2,414	30,099	⁵⁹ 17,819	48,512	50,346	4,307	4,306	1,130	2,721
2,995	25,353	⁵⁹ 1,832	60,490	62,323	5,050	5,049	1,664	1,929
9,404	66,279	8,949	185,507	190,996	16,404	16,398	6,593	5,792
9,582	61,482	34,697	177,217	182,401	17,898	17,880	8,008	5,409
17,812	98,959	66,886	287,437	294,784	27,373	27,338	13,473	12,231
63,443	298,205	273,318	638,251	662,090	74,060	73,968	33,288	28,388
47,534	180,386	169,864	286,988	309,693	41,695	41,594	16,269	24,224
81,195	544,640	571,441	820,229	851,439	96,864	96,638	38,485	50,746
95,192	177,882	221,770	316,240	330,501	43,314	43,245	20,040	31,721
32,249	179,619	339,692	238,514	255,313	56,189	56,034	28,766	27,488
361,821	1,662,905	1,666,967	3,059,385	3,189,885	383,153	382,451	167,715	190,650

RETURNS WITH NO NET INCOME

6,263	48,965	⁵⁹ 49,010	34,245	35,456	³⁸ 7,063	³⁸ 7,063	-----	300
6,919	33,609	⁵⁹ 22,231	25,907	26,955	³⁸ 3,208	³⁸ 3,208	-----	114
15,765	63,988	⁵⁹ 29,818	53,074	55,096	³⁸ 6,496	³⁸ 6,498	-----	984
15,496	61,950	⁵⁹ 13,242	55,361	57,620	³⁸ 5,905	³⁸ 5,906	-----	379
16,472	62,849	⁵⁹ 4,324	49,258	51,591	³⁸ 6,606	³⁸ 6,620	-----	521
46,291	167,288	48,695	139,477	145,326	³⁸ 8,068	³⁸ 8,097	-----	2,435
28,725	101,452	⁵⁹ 28,258	50,472	52,660	³⁸ 1,617	³⁸ 1,617	-----	525
80,307	73,863	44,951	64,124	65,323	³⁸ 1,855	³⁸ 1,858	-----	1,092
-----	-----	-----	-----	-----	-----	-----	-----	-----
216,238	613,964	⁵⁹ 53,237	471,918	490,028	³⁸ 40,818	³⁸ 40,868	-----	6,350

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets less reserves ⁴³	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
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MINING AND QUARRYING: METAL MINING—

1.....	28	161	161	23	62	317	756	105
50.....	23	447	403	35	66	670	1,655	266
100.....	42	1,674	1,170	277	603	3,298	7,311	990
250.....	25	1,371	803	515	893	4,517	8,711	444
500.....	37	3,510	5,849	1,370	2,072	12,336	26,297	8,540
1,000.....	42	8,686	8,908	8,176	17,855	55,636	100,980	8,677
5,000.....	17	15,379	15,628	9,161	30,166	49,769	122,558	7,297
10,000.....	17	42,082	18,921	41,530	60,242	162,211	336,143	40,241
50,000.....	4	33,305	19,264	31,549	96,650	104,018	293,168	18,104
100,000.....	1	61,603	14,776	22,904	129,088	96,892	352,433	5,265
Total.....	236	168,217	85,882	115,539	337,698	489,665	1,250,012	89,929

MINING AND QUARRYING: METAL MINING—

1.....	198	260	303	83	95	2,781	3,811	2,748
50.....	85	223	357	81	208	5,005	6,152	1,024
100.....	109	807	726	177	1,171	12,537	16,366	3,556
250.....	58	817	800	316	1,494	16,616	20,654	2,692
500.....	53	1,555	1,192	802	3,555	27,995	36,465	4,863
1,000.....	69	4,869	5,323	5,356	10,047	110,021	140,135	11,004
5,000.....	5	156	5,180	2,253	640	20,576	29,655	3,952
10,000.....	4	484	1,325	1,995	3,017	50,039	62,476	2,154
50,000.....								
100,000.....								
Total.....	581	9,171	15,207	11,065	20,228	245,569	315,713	31,993

MINING AND QUARRYING: ANTHRACITE

1.....	15	66	66	21	(15)	200	362	141
50.....	10	88	190	79	16	372	771	187
100.....	16	327	695	68	28	1,436	2,706	1,103
250.....	12	859	1,060	39	587	1,208	3,927	1,548
500.....	7	707	1,318	330	720	1,602	5,064	1,517
1,000.....	5	626	1,248	768	975	2,480	6,250	1,776
5,000.....	1	1,563	756	161	2,581	3,239	8,904	373
10,000.....	2	6,763	5,754	1,638	5,885	23,696	45,350	3,391
50,000.....	2	8,126	9,571	4,406	15,900	101,382	142,937	4,916
100,000.....	1	6,745	5,335	1,358	21,844	97,688	136,401	2,190
Total.....	71	25,869	25,992	8,868	48,536	233,303	352,673	17,142

MINING AND QUARRYING: ANTHRACITE

1.....	22	47	115	10	16	171	406	206
50.....	6	37	135	8		206	396	218
100.....	10	128	338	69	24	1,131	1,736	787
250.....	9	203	590	126	484	1,451	2,973	1,976
500.....	3	179	492	145	145	1,029	2,133	816
1,000.....	5	1,158	1,484	420	211	5,435	8,912	2,567
5,000.....	1	1,340	537	277	1,403	1,967	5,746	1,171
10,000.....								
50,000.....								
100,000.....								
Total.....	56	3,091	3,692	1,055	2,284	11,389	22,302	7,740

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ⁴⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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RETURNS WITH NET INCOME

86	639	⁵⁹ 216	1,495	1,566	144	144	38	105
132	850	144	4,041	4,100	394	394	106	168
748	3,478	1,084	13,810	14,487	1,586	1,586	564	528
621	3,501	3,104	8,810	9,123	1,337	1,337	595	536
3,094	10,052	2,447	30,210	31,317	3,724	3,708	1,777	2,522
4,524	54,935	27,841	59,484	60,929	6,428	6,415	2,386	4,080
3,299	43,775	61,357	88,177	90,222	7,886	7,868	2,846	7,803
3,541	124,331	128,393	209,222	213,578	30,215	30,177	9,639	21,885
7,382	75,137	176,775	188,656	193,400	27,065	26,998	11,741	19,380
-----	53,200	251,292	136,259	149,371	50,661	50,520	26,742	24,687
23,426	369,898	652,222	740,164	768,093	129,441	129,146	56,434	81,695

RETURNS WITH NO NET INCOME

971	8,217	⁵⁹ 9,393	1,514	1,673	³⁸ 843	³⁸ 843	-----	7
1,250	8,432	⁵⁹ 6,677	752	872	³⁸ 416	³⁸ 416	-----	1
4,093	15,179	⁵⁹ 7,771	2,699	2,854	³⁸ 1,279	³⁸ 1,279	-----	32
3,307	18,462	⁵⁹ 4,877	2,078	2,185	³⁸ 933	³⁸ 933	-----	77
5,215	19,335	6,402	7,964	8,168	³⁸ 2,252	³⁸ 2,253	-----	198
12,138	88,652	17,455	30,501	32,622	³⁸ 2,074	³⁸ 2,083	-----	692
2,167	21,151	2,012	5,793	6,714	³⁸ 598	³⁸ 598	-----	-----
301	20,600	37,914	20,628	20,708	³⁸ 266	³⁸ 266	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
29,443	200,029	35,065	71,928	75,794	³⁸ 8,660	³⁸ 8,670	-----	1,006

MINING—RETURNS WITH NET INCOME

20	96	(¹⁵)	2,555	2,576	44	44	8	2
50	68	300	4,246	4,251	154	154	54	30
325	472	210	11,274	11,418	434	434	164	40
60	505	555	16,635	16,791	756	754	442	158
115	1,096	1,057	20,240	20,328	845	844	509	44
40	1,354	1,295	15,270	15,436	561	561	258	226
-----	5,000	2,894	8,151	9,365	237	230	92	-----
12,661	23,015	2,452	38,016	39,837	1,230	1,228	486	2
79,782	40,157	⁵⁹ 3,328	91,314	99,896	3,078	3,076	1,049	2,806
27,322	51,416	45,053	49,195	50,279	2,760	2,753	961	2,801
120,374	123,179	50,490	256,896	270,177	10,099	10,079	4,021	6,108

MINING—RETURNS WITH NO NET INCOME

136	387	⁵⁹ 516	2,655	2,681	³⁸ 100	³⁸ 100	-----	-----
61	156	⁵⁹ 140	1,307	1,311	³⁸ 47	³⁸ 47	-----	4
525	296	⁵⁹ 481	9,633	9,646	³⁸ 177	³⁸ 177	-----	40
733	1,495	⁵⁹ 2,307	12,468	12,534	³⁸ 445	³⁸ 445	-----	-----
2	276	335	2,955	3,053	³⁸ 299	³⁸ 299	-----	-----
824	2,300	2,047	21,107	21,328	³⁸ 633	³⁸ 633	-----	33
-----	5,890	⁵⁹ 1,478	11,360	11,509	³⁸ 209	³⁸ 210	-----	262
-----	-----	-----	-----	-----	-----	-----	-----	-----
2,281	10,799	⁵⁹ 2,540	61,484	62,062	³⁸ 1,910	³⁸ 1,911	-----	339

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets less reserves ⁴³	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
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MINING AND QUARRYING: BITUMINOUS COAL,

1.....	197	931	1,241	150	122	1,955	4,603	1,986
50.....	113	1,332	2,617	221	448	3,339	8,263	2,467
100.....	197	5,351	8,558	1,245	2,530	13,727	32,668	6,903
250.....	100	4,143	7,849	1,753	4,259	17,342	36,455	7,863
500.....	117	8,609	15,974	3,411	11,504	38,808	80,943	11,071
1,000.....	124	24,678	34,996	9,191	50,180	128,321	253,489	27,444
5,000.....	19	11,461	10,120	4,743	28,335	68,965	126,485	8,198
10,000.....	27	39,956	52,261	17,679	110,336	284,634	513,347	27,636
50,000.....								
100,000.....	1	5,615	7,063	5,309	8,153	102,341	129,015	3,640
Total.....	895	102,076	140,678	43,702	215,867	659,432	1,185,267	97,218

MINING AND QUARRYING: BITUMINOUS COAL,

1.....	291	441	956	185	69	2,967	4,986	4,410
50.....	66	364	957	188	300	2,771	4,782	2,147
100.....	59	318	1,398	225	188	6,697	9,184	3,560
250.....	27	264	1,253	547	220	6,801	9,292	2,820
500.....	18	553	2,157	440	779	8,305	12,604	2,673
1,000.....	23	2,916	3,709	2,465	7,849	33,572	51,874	10,167
5,000.....	6	815	1,205	1,318	2,176	37,333	45,071	8,297
10,000.....	2	52	228	316	737	21,033	22,573	12,446
50,000.....								
100,000.....								
Total.....	492	5,723	11,863	5,685	12,318	119,479	160,366	46,520

MINING AND QUARRYING: CRUDE PETROLEUM AND

1.....	736	2,076	2,336	248	897	8,574	14,818	3,119
50.....	262	2,197	2,718	346	1,421	10,895	18,387	2,780
100.....	318	5,611	8,031	1,039	4,828	28,029	50,282	7,094
250.....	175	6,408	8,625	1,170	8,270	36,585	62,905	10,196
500.....	118	7,121	9,312	1,564	9,033	53,873	83,070	10,001
1,000.....	115	26,414	25,791	7,140	41,408	134,872	242,262	26,294
5,000.....	26	18,608	12,681	5,684	41,335	105,538	187,817	17,600
10,000.....	23	40,989	37,760	18,054	130,124	218,126	450,136	56,028
50,000.....	1	7,376	1,429	1,086	6,661	37,317	54,227	409
100,000.....								
Total.....	1,774	116,800	108,681	36,330	243,977	633,808	1,163,903	133,518

MINING AND QUARRYING: CRUDE PETROLEUM AND

1.....	784	981	1,926	219	745	9,393	14,075	7,705
50.....	227	886	1,684	243	894	11,372	15,994	6,686
100.....	245	2,931	4,950	819	2,902	25,950	39,425	10,606
250.....	120	2,283	4,366	1,158	4,618	28,399	42,611	11,851
500.....	74	3,004	6,185	1,166	3,441	38,503	54,003	16,738
1,000.....	52	4,016	8,653	2,310	12,164	69,523	100,471	15,995
5,000.....	7	687	1,390	1,145	2,614	46,063	54,606	2,721
10,000.....	6	7,895	6,488	4,665	30,312	75,682	127,543	6,876
50,000.....								
100,000.....								
Total.....	1,515	22,683	35,642	11,725	57,690	304,886	448,728	79,177

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits ⁵⁷ less deficit ⁴⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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LIGNITE, PEAT, ETC.—RETURNS WITH NET INCOME

522	4,835	⁵⁹ 3,684	22,427	22,809	875	875	212	138
504	3,098	612	27,582	27,989	1,319	1,319	517	302
2,443	13,520	3,458	94,856	96,393	5,381	5,379	2,492	1,180
2,287	15,281	6,627	80,329	81,739	5,357	5,354	2,711	1,423
4,456	32,726	25,030	152,727	154,697	11,387	11,376	6,094	3,741
21,939	93,091	88,682	320,671	328,272	30,239	30,204	14,722	6,677
16,235	46,763	49,768	106,149	109,665	9,104	9,088	3,964	2,865
30,666	219,917	212,729	380,096	392,181	35,924	35,909	17,018	6,787
4,927	75,003	43,347	53,059	55,663	2,768	2,761	1,062	-----
83,979	504,234	426,569	1,237,895	1,269,408	102,352	102,266	48,792	23,113

LIGNITE, PEAT, ETC.—RETURNS WITH NO NET INCOME

1,399	7,139	⁵⁹ 10,062	16,359	16,657	³⁸ 1,825	³⁸ 1,825	-----	53
870	2,875	⁵⁹ 1,902	12,326	12,569	³⁸ 542	³⁸ 542	-----	15
1,041	4,709	⁵⁹ 942	16,289	16,689	³⁸ 958	³⁸ 958	-----	15
700	4,579	251	15,776	16,154	³⁸ 785	³⁸ 785	-----	15
2,944	5,648	⁵⁹ 25	14,728	15,285	³⁸ 697	³⁸ 703	-----	59
11,133	23,345	5,047	49,713	50,658	³⁸ 1,185	³⁸ 1,188	-----	846
18,796	10,200	2,989	21,995	22,652	³⁸ 216	³⁸ 216	-----	-----
1,283	9,133	⁵⁹ 724	7,165	7,329	³⁸ 29	³⁸ 31	-----	-----
38,166	67,627	⁵⁹ 5,368	154,351	157,993	³⁸ 6,235	³⁸ 6,248	-----	1,004

NATURAL GAS PRODUCTION—RETURNS WITH NET INCOME

1,463	21,481	⁵⁹ 14,136	12,741	13,821	2,448	2,448	630	2,317
1,612	16,710	⁵⁹ 5,115	10,438	11,434	1,960	1,960	559	1,202
4,618	36,707	⁵⁹ 2,793	31,062	33,362	5,642	5,640	1,927	3,281
4,420	29,523	13,782	36,345	38,812	6,641	6,640	2,420	2,572
7,063	37,702	22,563	42,682	45,732	7,138	7,136	2,957	4,721
24,948	79,852	95,595	126,280	137,265	22,099	22,085	8,943	12,237
24,370	79,997	50,732	73,851	89,410	22,003	21,944	7,819	13,226
24,523	155,261	105,230	151,306	163,334	22,521	22,350	7,595	19,394
8,028	36,413	8,394	9,333	9,721	1,952	1,952	819	895
101,045	493,645	364,252	494,129	542,890	92,405	92,156	33,669	59,846

NATURAL GAS PRODUCTION—RETURNS WITH NO NET INCOME

2,490	26,858	⁵⁹ 24,874	5,528	6,049	³⁸ 2,777	³⁸ 2,777	-----	129
3,363	15,936	⁵⁹ 11,965	4,714	5,188	³⁸ 1,388	³⁸ 1,388	-----	60
7,066	33,525	⁵⁹ 15,473	14,478	15,563	³⁸ 2,791	³⁸ 2,792	-----	832
6,611	27,678	⁵⁹ 6,984	15,334	16,687	³⁸ 2,505	³⁸ 2,505	-----	267
5,869	29,252	⁵⁹ 7,744	18,921	20,210	³⁸ 3,046	³⁸ 3,053	-----	265
16,022	39,602	19,114	32,936	35,208	³⁸ 3,724	³⁸ 3,739	-----	819
7,762	64,211	⁵⁹ 31,782	11,324	11,785	³⁸ 593	³⁸ 593	-----	263
75,709	36,254	4,547	33,387	34,286	³⁸ 1,558	³⁸ 1,558	-----	1,015
124,890	273,316	⁵⁹ 75,161	136,622	144,976	³⁸ 18,381	³⁸ 18,405	-----	3,649

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets ⁴² less reserves	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
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MINING AND QUARRYING: NONMETALLIC MINING AND

1.....	189	954	918	198	274	2,412	4,905	893
50.....	125	1,688	1,623	454	744	4,255	9,103	1,171
100.....	157	3,788	4,725	1,134	2,841	11,610	25,264	3,526
250.....	86	3,510	4,294	1,647	3,884	15,904	30,363	3,208
500.....	60	5,477	4,989	1,986	6,412	20,899	41,768	2,941
1,000.....	76	14,687	14,457	11,264	25,442	86,443	157,864	10,074
5,000.....	3	4,259	1,000	301	4,257	7,256	18,068	366
10,000.....	4	7,935	4,204	9,891	12,931	33,191	71,012	1,749
50,000.....	1	15,180	2,756	14,998	7,134	24,849	66,865	514
100,000.....								
Total..	701	57,479	38,965	41,874	63,919	206,820	425,212	24,443

MINING AND QUARRYING: NONMETALLIC MINING AND

1.....	325	635	822	391	221	4,194	6,535	2,695
50.....	109	524	889	530	231	5,218	7,820	2,091
100.....	101	939	1,901	970	1,496	9,912	15,795	8,190
250.....	46	766	1,516	1,141	1,378	9,902	15,370	1,765
500.....	11	175	815	577	462	5,264	7,389	949
1,000.....	11	311	876	712	1,713	12,716	16,908	678
5,000.....								
10,000.....	1	858	462	637	1,407	10,735	14,384	112
50,000.....								
100,000.....								
Total..	604	4,208	7,281	4,958	6,909	57,941	84,202	16,480

MINING AND QUARRYING NOT ALLOCABLE—

1.....	6	34	12			114	166	35
50.....	6	37	116	7	48	105	383	107
100.....	5	145	155	55	13	420	799	136
250.....	2	41	49	12	165	376	691	102
500.....	1	2	190	9		534	768	402
1,000.....	3	382	852	120	699	2,086	4,158	456
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	23	641	1,373	202	926	3,634	6,965	1,237

MINING AND QUARRYING NOT ALLOCABLE—

1.....	40	31	93	3	15	481	703	161
50.....	15	13	9	3	29	900	1,018	134
100.....	19	67	223	37	160	2,109	2,682	544
250.....	8	65	229	37	153	2,185	2,696	818
500.....	3	202	105	77	188	1,496	2,071	74
1,000.....	3	151	85	20	2,075	6,736	9,071	69
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	88	528	745	177	2,620	13,907	18,240	1,801

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ⁴⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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QUARRYING—RETURNS WITH NET INCOME

314	2,920	257	8,959	9,176	741	741	230	131
658	4,493	2,130	13,700	14,043	1,181	1,180	418	227
1,232	11,764	6,736	33,295	34,008	3,221	3,217	1,395	751
2,137	12,527	10,269	34,571	35,365	3,759	3,748	1,826	721
3,048	17,373	15,641	40,067	41,007	4,269	4,263	2,133	1,203
11,743	68,733	57,389	111,387	114,966	13,793	13,764	6,357	4,879
3,630	4,850	5,113	10,660	11,030	2,466	2,464	1,549	330
9,805	22,116	32,637	41,499	42,508	6,973	6,973	3,746	2,677
-----	26,175	39,929	26,938	27,485	11,218	11,218	6,431	8,640
-----	-----	-----	-----	-----	-----	-----	-----	-----
32,566	170,950	170,100	321,077	329,589	47,621	47,569	24,084	19,560

QUARRYING—RETURNS WITH NO NET INCOME

1,127	5,088	⁵⁹ 3,235	8,119	8,322	³⁸ 1,344	³⁸ 1,344	-----	89
1,286	5,096	⁵⁹ 1,204	6,704	6,905	³⁸ 729	³⁸ 729	-----	18
2,151	8,370	⁵⁹ 3,803	9,625	9,987	³⁸ 1,029	³⁸ 1,029	-----	64
3,761	8,200	805	9,002	9,269	³⁸ 1,039	³⁸ 1,039	-----	21
2,350	3,274	⁵⁹ 103	4,474	4,603	³⁸ 218	³⁸ 218	-----	-----
4,074	8,881	2,680	5,102	5,351	³⁸ 282	³⁸ 283	-----	46
-----	-----	-----	-----	-----	-----	-----	-----	-----
3,015	7,876	3,214	2,943	3,001	³⁸ 3	³⁸ 3	-----	77
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
17,764	46,784	⁵⁹ 1,646	45,970	47,438	³⁸ 4,644	³⁸ 4,646	-----	315

RETURNS WITH NET INCOME

10	130	⁵⁹ 39	335	398	56	56	13	27
39	135	97	483	506	42	42	11	-----
38	339	254	1,211	1,328	141	141	51	12
57	146	359	527	571	47	47	15	-----
37	10	148	1,511	1,703	11	11	3	-----
250	239	2,517	5,159	5,222	940	940	622	289
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
431	999	3,335	9,224	9,728	1,236	1,236	714	328

RETURNS WITH NO NET INCOME

139	1,276	⁵⁹ 930	71	74	³⁸ 174	³⁸ 174	-----	22
89	1,114	⁵⁹ 343	104	111	³⁸ 87	³⁸ 87	-----	16
890	1,910	⁵⁹ 1,348	350	359	³⁸ 263	³⁸ 263	-----	-----
384	1,536	⁵⁹ 129	703	791	³⁸ 199	³⁸ 199	-----	-----
92	5,065	⁵⁹ 3,189	217	270	³⁸ 94	³⁸ 94	-----	-----
2,100	4,509	2,352	118	159	³⁸ 170	³⁸ 170	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
3,694	15,410	⁵⁹ 3,587	1,563	1,765	³⁸ 987	³⁸ 987	-----	38

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:⁸ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets less reserves ⁴³	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁴⁴
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TOTAL MANUFACTURING—

1.....	18,663	82,244	101,746	86,974	18,128	122,216	430,086	101,349
50.....	9,220	115,940	143,357	148,606	40,664	191,512	667,600	131,325
100.....	11,477	303,543	363,686	421,886	162,431	517,382	1,846,339	310,222
250.....	6,932	374,841	446,710	583,281	275,675	678,394	2,454,940	373,972
500.....	4,825	492,417	597,849	813,763	444,930	920,929	3,413,416	481,094
1,000.....	5,568	1,632,126	1,987,135	2,756,096	1,806,402	3,118,201	11,763,782	1,608,641
5,000.....	934	935,824	1,030,328	1,487,659	1,150,166	1,716,756	6,584,171	841,679
10,000.....	833	2,299,632	2,706,245	3,714,951	3,367,719	4,290,621	17,068,019	2,231,402
50,000.....	105	995,460	1,165,245	1,599,500	1,462,608	1,594,968	7,097,962	986,820
100,000.....	126	4,352,791	6,122,927	7,155,675	9,608,173	13,045,776	41,451,846	5,007,171
Total.....	58,683	11,584,820	14,665,227	18,768,392	18,336,897	26,196,756	92,778,161	12,073,676

TOTAL MANUFACTURING—

1.....	10,029	17,366	29,890	31,192	5,941	65,083	159,046	65,645
50.....	1,853	12,130	21,413	24,804	6,572	57,647	130,209	39,611
100.....	1,507	16,953	36,550	47,215	15,464	100,106	230,652	64,648
250.....	542	16,099	32,102	38,215	14,281	79,311	188,684	48,296
500.....	270	12,256	27,593	39,435	15,250	81,986	185,259	45,860
1,000.....	227	34,622	73,140	96,043	44,491	192,405	459,419	91,558
5,000.....	25	8,607	16,385	27,679	13,319	106,311	178,674	18,280
10,000.....	10	15,608	34,920	23,408	44,129	51,010	174,608	42,653
50,000.....	2	14,938	35,717	49,253	2,226	32,815	137,788	11,474
100,000.....	1	19,042	37,229	9,039	2,187	73,656	145,131	38,133
Total.....	14,466	167,621	344,938	386,283	163,861	840,329	1,989,470	466,159

MANUFACTURING: FOOD AND KINDRED

1.....	2,122	9,176	7,674	9,102	2,235	21,038	51,097	11,604
50.....	1,185	13,870	13,743	16,598	4,573	35,540	87,349	16,457
100.....	1,496	34,375	34,388	49,998	17,412	96,401	242,197	39,718
250.....	825	37,687	44,125	68,262	26,388	102,564	291,037	46,745
500.....	507	42,975	52,591	91,101	36,458	120,246	357,890	59,575
1,000.....	537	118,515	158,757	285,902	130,052	352,788	1,081,405	170,820
5,000.....	71	51,897	61,022	129,371	72,510	159,245	490,271	71,450
10,000.....	75	159,073	161,036	408,344	286,879	504,617	1,570,172	173,828
50,000.....	12	89,249	95,062	268,155	123,732	235,002	829,304	75,498
100,000.....	10	137,839	267,688	462,416	442,076	593,999	1,930,663	147,592
Total.....	6,840	694,656	896,087	1,789,248	1,142,312	2,221,440	6,931,387	813,286

MANUFACTURING: FOOD AND KINDRED

1.....	888	1,715	2,465	2,605	646	8,198	16,430	6,190
50.....	214	1,255	2,121	2,284	738	7,989	14,983	4,283
100.....	166	1,522	3,461	4,252	2,224	12,717	25,139	7,886
250.....	47	1,649	2,700	3,202	1,221	7,187	16,632	4,566
500.....	26	1,349	2,930	4,204	2,204	6,527	17,633	4,877
1,000.....	24	3,058	6,517	11,935	3,334	27,048	53,992	12,559
5,000.....	2	668	762	1,224	1,558	7,717	13,234	355
10,000.....	2	2,463	8,939	-----	36,545	3	48,023	2,133
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,369	13,680	29,895	29,705	48,470	77,386	206,067	42,849

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ⁴⁹	Gross sales ¹⁷ and gross receipts from operations ¹³	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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RETURNS WITH NET INCOME

30,302	213,672	38,127	1,533,736	1,542,948	74,358	74,352	23,843	8,136
38,934	278,422	148,781	1,929,503	1,943,056	114,171	114,154	50,828	13,294
96,494	685,478	529,876	4,811,194	4,847,532	352,914	352,649	190,099	42,521
111,355	821,288	804,019	5,822,385	5,869,290	514,196	513,984	310,166	60,720
147,914	1,026,098	1,208,876	7,415,869	7,480,570	778,344	777,941	499,767	85,329
517,655	3,272,204	4,407,396	21,989,033	22,201,866	2,725,802	2,724,451	1,776,039	315,565
313,068	1,689,501	2,603,481	10,715,438	10,813,666	1,529,655	1,528,716	1,010,139	188,293
794,714	4,362,462	6,496,961	26,064,848	26,327,492	3,745,005	3,742,790	2,473,303	514,712
477,613	1,876,830	2,465,521	11,178,795	11,322,671	1,437,281	1,436,616	941,695	224,247
3,615,935	12,328,502	14,500,074	48,653,103	49,372,922	5,292,138	5,286,712	3,154,187	1,128,495
6,143,984	26,554,457	33,203,112	140,113,904	141,722,013	16,563,862	16,552,364	10,430,066	2,581,312

RETURNS WITH NO NET INCOME

25,821	129,719	⁵⁹ 82,883	381,910	385,543	³⁸ 25,781	³⁸ 25,782	-----	1,304
20,743	82,229	⁵⁹ 24,227	212,615	215,471	³⁸ 14,352	³⁸ 14,355	-----	946
34,982	128,703	⁵⁹ 15,346	357,507	363,145	³⁸ 21,143	³⁸ 21,148	-----	1,328
24,710	87,317	13,387	269,562	273,543	³⁸ 14,630	³⁸ 14,649	-----	2,063
25,564	80,347	23,468	232,595	235,676	³⁸ 13,371	³⁸ 13,393	-----	1,301
72,166	172,095	83,659	486,794	494,349	³⁸ 25,416	³⁸ 25,591	-----	4,314
30,567	73,091	36,874	100,058	101,838	³⁸ 4,106	³⁸ 4,124	-----	620
10,414	61,307	49,967	116,085	117,655	³⁸ 4,329	³⁸ 4,332	-----	1,816
83,151	6,203	28,350	184,594	185,137	³⁸ 6,040	³⁸ 6,041	-----	564
100,673	2,500	⁵⁹ 6,670	463,719	465,322	³⁸ 6,508	³⁸ 6,508	-----	160
428,792	823,510	106,579	2,805,440	2,837,677	³⁸ 135,675	³⁸ 135,923	-----	14,415

PRODUCTS—RETURNS WITH NET INCOME

4,266	25,273	5,436	237,035	238,364	8,623	8,622	2,891	1,016
6,188	39,435	17,222	329,285	331,290	14,391	14,390	6,211	1,610
18,575	100,327	59,418	832,714	838,729	42,057	42,045	21,458	5,505
17,975	97,774	94,281	992,558	999,292	54,085	54,063	31,429	6,792
21,475	110,355	128,006	1,116,360	1,123,794	66,407	66,360	41,163	8,224
68,551	356,266	368,778	3,044,652	3,069,931	194,174	194,021	119,000	29,536
33,589	181,049	163,462	1,004,742	1,015,044	74,727	74,566	42,944	15,016
88,409	499,329	659,490	3,140,956	3,194,878	257,360	257,302	137,015	61,116
68,910	345,659	261,348	1,607,065	1,619,729	119,851	119,691	66,432	38,496
247,637	748,616	662,945	5,966,461	6,032,249	278,256	277,956	155,809	75,984
575,574	2,504,084	2,420,385	18,271,826	18,463,303	1,109,931	1,109,017	624,351	243,294

PRODUCTS—RETURNS WITH NO NET INCOME

2,453	12,449	⁵⁹ 6,413	75,063	75,592	³⁸ 2,182	³⁸ 2,182	-----	130
2,152	8,388	⁵⁹ 800	44,001	44,476	³⁸ 1,275	³⁸ 1,275	-----	36
5,292	12,107	⁵⁹ 1,749	63,719	64,465	³⁸ 1,889	³⁸ 1,889	-----	111
3,146	7,199	294	41,699	42,212	³⁸ 1,065	³⁸ 1,065	-----	20
3,678	6,057	2,473	40,551	41,042	³⁸ 1,123	³⁸ 1,123	-----	490
13,162	17,294	8,752	109,181	110,813	³⁸ 2,174	³⁸ 2,175	-----	71
908	9,303	2,511	5,136	5,448	³⁸ 504	³⁸ 504	-----	319
1,976	20,190	23,060	6,474	6,849	³⁸ 119	³⁸ 119	-----	735
32,767	92,988	28,130	385,824	390,898	³⁸ 10,330	³⁸ 10,332	-----	1,913

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets ⁴³ less reserves	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
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MANUFACTURING: BEVERAGES—

1.....	611	2,736	1,457	2,834	889	7,350	16,461	2,710
50.....	417	4,311	2,251	4,325	2,965	14,237	29,922	3,816
100.....	466	10,957	5,983	11,721	7,943	33,933	74,774	8,063
250.....	250	13,126	8,273	15,859	9,571	37,714	89,286	13,380
500.....	169	16,080	10,459	21,830	16,762	49,588	121,325	14,830
1,000.....	229	55,939	53,386	115,543	68,709	184,341	498,848	76,225
5,000.....	32	28,787	19,837	73,691	29,864	72,485	234,127	19,446
10,000.....	19	25,192	39,809	104,770	50,389	110,126	342,215	62,722
50,000.....	3	16,583	20,675	49,907	29,962	48,487	172,360	18,577
100,000.....	1	8,473	14,108	45,092	20,982	10,037	100,113	4,210
Total.....	2,197	182,184	176,239	445,572	238,037	568,297	1,679,433	223,980

MANUFACTURING: BEVERAGES—

1.....	197	345	297	758	61	2,123	3,831	1,466
50.....	47	192	195	544	143	2,152	3,389	1,280
100.....	31	147	444	744	187	2,847	4,940	1,682
250.....	18	511	674	1,457	31	3,639	6,504	1,869
500.....	9	328	903	2,081	24	3,577	7,039	3,019
1,000.....	6	423	2,271	4,296	27	2,938	10,363	3,810
5,000.....	1	149	463	3,217	-----	1,321	5,256	2,731
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	309	2,096	5,247	13,096	474	18,597	41,322	15,856

MANUFACTURING: TOBACCO MANUFACTURES—

1.....	40	144	192	340	48	153	890	253
50.....	17	180	214	477	39	207	1,256	352
100.....	23	394	755	1,616	253	717	3,937	638
250.....	17	915	945	3,091	128	988	6,238	1,407
500.....	13	929	1,670	4,166	550	741	8,379	2,378
1,000.....	23	3,539	10,786	26,244	6,148	7,511	56,042	9,810
5,000.....	5	2,353	3,217	18,859	143	9,767	35,295	7,561
10,000.....	10	18,214	11,357	92,945	45,397	32,090	201,731	19,024
50,000.....	2	10,903	19,125	131,335	9,013	9,202	180,625	11,966
100,000.....	4	40,177	207,101	567,837	61,706	97,204	982,315	119,220
Total.....	154	77,749	255,363	846,910	123,424	158,581	1,476,708	172,610

MANUFACTURING: TOBACCO MANUFACTURES—

1.....	38	77	107	205	14	191	629	360
50.....	3	20	19	24	49	82	238	100
100.....	3	31	113	301	30	142	632	140
250.....	1	16	98	56	-----	195	367	1
500.....	-----	-----	-----	-----	-----	-----	-----	-----
1,000.....	-----	-----	-----	-----	-----	-----	-----	-----
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	45	144	337	586	94	611	1,866	601

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ⁵⁷	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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RETURNS WITH NET INCOME

1,125	8,136	2,697	48,953	49,158	3,647	3,647	1,132	1,031
1,815	11,696	9,293	64,796	65,686	6,622	6,620	2,604	1,818
4,217	26,825	25,609	153,666	155,405	18,331	18,328	8,926	4,442
6,430	29,162	26,159	190,016	191,698	21,596	21,595	11,848	3,925
4,350	34,473	45,916	251,751	253,964	32,143	32,130	18,610	5,696
29,356	113,466	207,225	968,499	978,211	114,019	113,947	63,975	26,832
11,471	42,829	118,899	450,580	453,548	57,906	57,850	35,875	10,110
39,345	72,157	115,828	573,800	581,560	57,484	57,434	33,253	13,842
37,772	49,904	47,901	288,270	290,435	32,291	32,288	19,083	7,853
28,536	28,176	37,539	165,052	165,969	17,968	17,968	10,744	4,090
164,416	416,823	637,066	3,155,383	3,185,636	362,006	361,807	206,051	79,645

RETURNS WITH NO NET INCOME

863	3,007	⁵⁹ 1,814	8,264	8,347	³⁸ 584	³⁸ 584	-----	12
292	2,131	⁵⁹ 650	4,169	4,280	³⁸ 275	³⁸ 275	-----	2
1,342	2,573	⁵⁹ 799	7,169	7,338	³⁸ 381	³⁸ 381	-----	2
1,041	3,344	⁵⁹ 357	8,784	8,938	³⁸ 352	³⁸ 352	-----	-----
447	2,415	651	5,302	5,358	³⁸ 439	³⁸ 439	-----	7
680	1,615	3,427	14,086	14,189	³⁸ 106	³⁸ 106	-----	-----
-----	1,201	1,305	4,958	4,973	³⁸ 229	³⁸ 229	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
4,665	16,285	1,763	52,731	53,423	³⁸ 2,367	³⁸ 2,367	-----	24

RETURNS WITH NET INCOME

115	652	⁵⁹ 160	2,988	3,000	120	120	37	5
44	741	30	2,956	2,965	141	141	41	17
91	2,077	991	8,687	8,753	515	515	174	12
622	3,383	324	12,472	12,544	839	839	417	83
536	2,423	2,214	19,300	19,375	1,257	1,257	706	105
3,672	19,393	20,459	69,974	70,407	6,181	6,180	3,213	1,185
750	9,775	15,658	53,159	53,438	3,726	3,726	1,588	645
7,433	91,343	67,504	186,970	191,145	23,535	23,425	11,800	10,737
37,775	60,123	54,947	296,362	299,027	20,404	20,404	9,881	8,442
163,801	381,355	214,567	1,416,114	1,421,332	127,048	127,047	64,088	45,719
214,839	571,265	376,534	2,068,984	2,081,986	183,766	183,653	91,945	66,948

RETURNS WITH NO NET INCOME

87	548	⁵⁹ 402	1,212	1,219	³⁸ 60	³⁸ 60	-----	-----
15	125	⁵⁹ 7	434	437	³⁸ 6	³⁸ 6	-----	-----
31	423	12	1,877	1,882	³⁸ 66	³⁸ 66	-----	12
-----	250	115	137	142	³⁸ 1	³⁸ 1	-----	4
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
133	1,346	⁵⁹ 282	3,660	3,681	³⁸ 134	³⁸ 134	-----	16

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities; selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets less reserves ⁴³	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
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MANUFACTURING: COTTON MANUFACTURES—

1.....	43	177	371	337	48	276	1,242	376
50.....	44	536	670	952	59	995	3,267	612
100.....	93	2,360	2,935	4,674	1,134	4,150	15,847	2,324
250.....	120	5,527	6,252	10,642	4,638	15,019	43,402	5,486
500.....	151	13,245	15,342	28,577	13,299	37,857	111,733	11,039
1,000.....	218	55,902	55,337	118,568	69,524	176,854	489,800	42,745
5,000.....	32	23,204	23,573	53,490	43,289	78,415	228,628	19,385
10,000.....	29	57,600	75,210	167,171	109,081	175,895	598,735	45,271
50,000.....	1	2,332	5,322	34,298	10,212	14,108	67,640	11,003
100,000.....								
Total.....	731	160,884	185,012	418,710	251,284	503,570	1,560,293	138,240

MANUFACTURING: COTTON MANUFACTURES—

1.....	25	37	71	117	21	209	464	348
50.....	11	157	61	190	6	354	811	274
100.....	9	138	125	388	90	789	1,556	435
250.....	14	423	1,071	1,383	294	1,554	4,884	1,181
500.....	5	296	601	664	324	1,757	3,711	1,185
1,000.....	1	238	117	265	25	502	1,159	1,088
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	65	1,288	2,046	3,007	760	5,164	12,584	4,511

MANUFACTURING: TEXTILE-MILL PRODUCTS,

1.....	694	3,176	3,968	3,445	775	5,394	17,311	4,268
50.....	441	5,476	6,024	8,281	1,607	9,638	32,026	7,097
100.....	608	15,558	19,820	24,314	7,126	28,308	98,282	18,270
250.....	400	19,900	23,611	38,666	15,809	39,816	142,238	22,267
500.....	360	36,887	43,998	67,684	32,024	65,180	255,574	29,915
1,000.....	413	109,738	134,928	215,531	131,110	226,398	843,712	86,696
5,000.....	64	58,816	60,687	121,934	78,857	115,288	449,722	41,721
10,000.....	37	81,076	68,469	186,314	139,444	181,409	670,963	43,030
50,000.....								
100,000.....	2	35,482	20,510	55,882	30,026	76,056	224,763	4,835
Total.....	3,019	366,110	382,015	722,050	436,780	747,488	2,734,591	258,098

MANUFACTURING: TEXTILE-MILL PRODUCTS,

1.....	269	605	856	1,006	190	1,711	4,542	2,089
50.....	60	589	696	866	110	1,660	4,147	1,327
100.....	46	652	905	1,654	470	3,181	7,192	1,561
250.....	18	1,369	875	1,506	606	1,573	6,143	1,126
500.....	9	426	732	1,578	209	2,734	5,976	1,258
1,000.....	6	3,031	1,894	1,404	1,494	3,222	11,285	3,251
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	408	6,672	5,959	8,014	3,080	14,080	39,285	10,612

For footnotes, see pp. 304-306.

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money]

Total assets classes ⁴²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁴³	Capital assets less reserves	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁴⁴
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MANUFACTURING: APPAREL AND PRODUCTS MADE

1.....	2,967	14,110	19,518	16,441	2,307	8,881	63,121	17,194
50.....	1,224	16,972	27,651	30,079	4,466	7,338	88,612	26,968
100.....	1,221	33,584	54,246	67,687	13,411	14,889	189,668	52,603
250.....	513	27,685	44,093	67,576	16,101	17,447	179,278	45,356
500.....	239	23,474	35,926	63,500	20,179	16,388	165,804	35,083
1,000.....	173	47,955	64,815	119,971	46,241	38,508	328,985	51,489
5,000.....	14	12,649	11,556	31,508	16,919	16,668	92,202	12,636
10,000.....	9	20,715	24,089	56,377	33,102	32,391	171,068	13,194
50,000.....								
100,000.....								
Total.....	6,360	197,144	281,895	453,138	152,725	152,510	1,278,737	254,523

MANUFACTURING: APPAREL AND PRODUCTS MADE

1.....	781	1,180	2,507	2,633	486	2,347	9,505	3,760
50.....	57	347	1,115	1,480	97	820	3,976	1,725
100.....	35	411	1,053	1,623	359	1,102	4,744	1,978
250.....	5	126	403	619	52	357	1,620	610
500.....	1	16	103	250	131	232	752	78
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	879	2,080	5,182	6,606	1,125	4,857	20,597	8,152

MANUFACTURING: LEATHER AND PRODUCTS—

1.....	506	2,679	3,631	3,793	399	2,013	13,035	3,284
50.....	299	4,244	5,343	6,990	1,120	2,950	21,368	5,623
100.....	386	10,557	15,960	21,005	4,392	8,239	62,482	14,864
250.....	240	12,964	19,817	31,124	6,857	10,963	84,659	18,178
500.....	149	16,408	19,810	40,038	11,349	13,458	104,930	20,226
1,000.....	112	37,436	30,330	77,774	50,933	32,482	235,954	26,498
5,000.....	17	14,024	18,770	33,366	27,460	16,900	115,780	9,846
10,000.....	6	14,206	15,289	38,829	21,560	14,365	105,297	10,378
50,000.....	1	10,571	6,662	14,601	9,821	9,876	52,934	2,386
100,000.....	1	19,249	16,034	26,239	23,496	15,540	102,015	4,981
Total.....	1,717	142,339	151,646	293,761	157,388	126,788	898,454	116,264

MANUFACTURING: LEATHER AND PRODUCTS—

1.....	134	264	521	690	74	521	2,186	835
50.....	27	263	454	546	77	519	1,927	556
100.....	19	256	392	1,117	42	779	2,924	917
250.....	6	131	362	773	28	586	1,899	837
500.....	4	125	465	1,224	68	925	2,896	1,177
1,000.....	1	309	208	706		1,501	2,726	1,969
5,000.....	1	475	1,282	239	275	4,805	7,097	23
10,000.....								
50,000.....								
100,000.....								
Total.....	192	1,822	3,684	5,294	563	9,636	21,654	6,314

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits ⁵⁷ less deficit ⁴⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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FROM FABRICS—RETURNS WITH NET INCOME

3,044	25,169	9,048	363,277	363,924	11,714	11,714	3,571	812
3,596	29,512	19,119	393,664	394,597	14,020	14,019	6,147	721
7,517	59,417	46,646	745,555	747,718	32,718	32,716	17,800	2,011
4,572	56,796	46,873	611,388	614,151	36,171	36,166	22,491	3,999
4,217	48,854	51,306	491,479	493,924	36,037	36,028	23,555	3,128
11,489	99,952	113,091	823,577	829,130	76,672	76,656	50,537	8,781
8,529	30,096	29,561	155,385	157,537	14,927	14,927	9,173	2,018
4,952	51,059	91,699	266,070	273,240	27,212	27,201	16,558	6,169

47,917	400,855	407,343	3,850,395	3,874,222	249,469	249,426	149,832	27,639

FROM FABRICS—RETURNS WITH NO NET INCOME

1,514	5,691	⁵⁹ 2,934	50,981	51,189	³⁸ 1,487	³⁸ 1,487	-----	89
611	2,136	⁵⁹ 892	11,807	11,854	³⁸ 478	³⁸ 478	-----	4
746	1,787	⁵⁹ 310	14,638	14,744	³⁸ 277	³⁸ 278	-----	20
127	706	104	5,252	5,291	³⁸ 83	³⁸ 83	-----	17
-----	181	468	1,109	1,121	³⁸ 1	³⁸ 1	-----	5

2,998	10,502	⁵⁹ 3,563	83,787	84,199	³⁸ 2,328	³⁸ 2,328	-----	135

RETURNS WITH NET INCOME

659	5,890	1,651	57,479	57,741	2,369	2,369	837	172
1,021	8,537	3,845	86,561	86,927	3,256	3,255	1,431	292
2,436	23,162	15,369	231,327	232,506	10,311	10,310	5,119	1,076
3,300	27,553	26,038	281,239	282,781	13,802	13,799	7,924	1,429
3,205	36,158	33,104	294,017	296,255	17,182	17,176	10,196	2,083
8,762	82,991	97,011	457,848	461,351	38,420	38,402	22,797	7,491
630	39,228	58,062	202,006	203,732	17,769	17,760	10,522	4,156
8,250	23,306	59,583	248,173	250,435	21,615	21,615	14,482	3,749
-----	27,574	16,814	89,224	90,072	6,747	6,742	4,181	1,581
71	50,250	32,709	136,459	136,824	18,759	18,759	11,602	6,013
28,334	324,649	344,187	2,084,333	2,098,624	150,231	150,187	89,091	28,041

RETURNS WITH NO NET INCOME

325	1,656	⁵⁹ 836	7,706	7,748	³⁸ 563	³⁸ 564	-----	1
177	1,450	⁵⁹ 359	4,399	4,420	³⁸ 133	³⁸ 134	-----	3
165	2,488	⁵⁹ 866	7,777	7,829	³⁸ 152	³⁸ 152	-----	-----
152	912	⁵⁹ 88	4,241	4,264	³⁸ 112	³⁸ 112	-----	-----
286	1,109	135	8,962	8,995	³⁸ 204	³⁸ 204	-----	12
799	400	⁵⁹ 458	2,128	2,201	³⁸ 123	³⁸ 123	-----	-----
-----	2,800	4,246	753	760	³⁸ 13	³⁸ 13	-----	21

1,905	10,816	1,775	35,967	36,216	³⁸ 1,301	³⁸ 1,301	-----	36

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets ⁴³ less reserves	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
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MANUFACTURING: RUBBER PRODUCTS—

1.....	69	346	466	269	71	425	1,680	366
50.....	44	468	708	667	221	836	3,034	584
100.....	58	1,745	2,165	2,127	1,042	2,411	9,760	1,682
250.....	50	3,268	2,938	3,667	2,168	4,459	16,993	2,365
500.....	46	4,045	6,838	7,624	3,777	9,675	33,143	4,057
1,000.....	57	14,464	23,398	32,558	15,023	34,016	124,779	16,285
5,000.....	10	7,680	15,349	19,005	13,132	22,867	80,278	11,454
10,000.....	9	16,293	41,364	44,700	36,765	54,900	196,483	73,370
50,000.....								
100,000.....	4	99,377	264,849	250,556	291,196	241,083	1,157,235	155,800
Total.....	347	147,686	358,075	361,172	363,394	370,672	1,623,385	265,966

MANUFACTURING: RUBBER PRODUCTS—

1.....	52	141	164	218	18	375	953	357
50.....	10	125	108	45	147	216	669	55
100.....	4	62	108	125	94	163	575	27
250.....	1	43	79	134	2	121	401	40
500.....	2	148	63	192	108	760	1,287	109
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	69	519	523	714	369	1,634	3,886	588

MANUFACTURING: LUMBER AND TIMBER BASIC

1.....	320	1,283	2,057	1,583	286	2,786	8,341	2,110
50.....	269	2,863	4,161	4,485	997	6,279	19,385	3,964
100.....	370	8,571	11,432	13,081	5,041	19,651	59,917	9,811
250.....	241	11,736	14,595	16,805	10,644	26,989	83,701	11,253
500.....	170	16,307	21,243	22,251	17,173	38,308	121,474	15,293
1,000.....	172	36,304	47,740	54,727	59,047	147,489	360,153	36,281
5,000.....	26	21,835	12,175	17,150	36,831	95,707	189,096	8,747
10,000.....	15	21,674	25,504	29,280	61,981	140,332	287,365	10,421
50,000.....								
100,000.....	1	9,176	7,256	5,123	42,681	92,706	161,618	2,115
Total.....	1,584	129,749	146,164	164,487	234,681	570,248	1,291,051	99,994

MANUFACTURING: LUMBER AND TIMBER BASIC

1.....	303	738	1,183	1,121	276	2,417	5,979	2,453
50.....	105	685	1,381	1,561	403	3,259	7,708	2,854
100.....	110	1,406	3,327	2,972	990	7,458	16,970	5,540
250.....	33	536	2,027	2,069	983	5,458	11,456	3,180
500.....	23	1,007	2,523	2,087	1,851	6,659	14,902	6,232
1,000.....	17	1,134	4,572	3,276	1,780	17,053	28,637	4,545
5,000.....	3	400	696	876	435	18,959	21,712	547
10,000.....	1	515	517	481	996	8,428	11,242	123
50,000.....								
100,000.....								
Total.....	595	6,421	16,225	14,442	7,714	69,692	118,605	25,472

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ⁵⁷	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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RETURNS WITH NET INCOME

59	795	255	5,193	5,221	374	374	125	36
89	1,168	766	8,501	8,534	579	579	274	60
296	3,063	3,399	26,239	26,364	2,165	2,165	1,238	202
471	5,879	5,748	39,387	39,607	4,244	4,241	2,612	487
920	9,722	12,189	70,151	70,499	7,743	7,743	4,904	740
5,132	36,963	48,923	251,451	252,626	27,948	27,944	18,047	3,555
7,656	20,608	30,535	145,555	146,238	14,172	14,172	9,024	2,166
4,687	36,307	52,570	313,086	315,445	28,157	28,157	19,189	1,953
142,794	350,827	252,032	2,091,258	2,113,511	279,483	279,472	199,800	25,426
162,105	465,330	406,417	2,950,822	2,978,047	364,865	364,846	255,212	34,625

RETURNS WITH NO NET INCOME

101	678	⁵⁹ 272	1,462	1,474	³⁸ 149	³⁸ 149		
50	460	72	646	662	³⁸ 84	³⁸ 84		
63	291	133	673	707	³⁸ 49	³⁸ 49		
49	261	⁵⁹ 36	916	920	³⁸ 16	³⁸ 16		
150	327	677	565	571	³⁸ 57	³⁸ 57		
413	2,015	574	4,262	4,334	³⁸ 355	³⁸ 355		

PRODUCTS—RETURNS WITH NET INCOME

458	4,266	959	27,267	27,523	1,117	1,117	333	89
841	8,106	4,810	47,983	48,515	2,872	2,871	1,204	379
3,963	25,430	14,620	131,947	133,552	9,066	9,063	4,472	1,665
4,094	35,109	24,493	157,887	161,050	14,199	14,195	7,619	2,137
7,086	49,276	34,845	215,104	219,595	23,109	23,100	14,213	3,481
36,926	153,583	102,796	452,224	461,994	48,800	48,772	28,362	9,556
11,961	77,769	73,178	161,144	163,620	25,658	25,641	15,942	5,718
7,371	116,024	128,209	230,615	236,154	28,271	28,267	15,732	8,651
	12,500	131,198	77,326	81,664	20,812	20,811	12,273	6,000
72,700	482,063	515,108	1,501,496	1,533,667	173,903	173,837	100,151	37,676

PRODUCTS—RETURNS WITH NO NET INCOME

851	4,906	⁵⁹ 2,962	12,503	12,688	³⁸ 1,000	³⁸ 1,000		113
1,353	4,531	⁵⁹ 1,986	13,740	13,962	³⁸ 990	³⁸ 990		530
4,171	8,114	⁵⁹ 2,027	26,685	27,218	³⁸ 2,358	³⁸ 2,358		160
2,413	4,695	268	15,267	15,469	³⁸ 876	³⁸ 876		119
2,246	5,330	546	11,097	11,437	³⁸ 793	³⁸ 794		104
3,637	10,822	8,743	18,988	19,625	³⁸ 804	³⁸ 804		65
1,239	9,794	7,026	6,949	7,110	³⁸ 96	³⁸ 96		
2,488	7,584	126	2,396	2,513	³⁸ 57	³⁸ 57		
18,397	55,776	9,736	107,625	110,022	³⁸ 6,973	³⁸ 6,975		1,092

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets less reserves ⁴³	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
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MANUFACTURING: FURNITURE AND FINISHED

1.....	994	4,583	5,590	6,710	915	5,520	24,012	5,430
50.....	477	5,679	8,070	9,561	1,992	7,955	34,465	6,309
100.....	620	14,425	19,851	27,809	8,710	26,380	100,999	14,701
250.....	407	20,663	25,327	40,138	16,957	35,611	143,759	17,335
500.....	201	18,118	22,101	37,088	21,049	37,146	141,007	16,031
1,000.....	142	34,535	40,998	68,788	42,266	63,036	257,428	33,071
5,000.....	15	17,994	14,515	20,809	22,558	24,284	102,742	10,233
10,000.....	8	10,415	15,429	31,454	34,580	25,325	119,925	10,137
50,000.....	1	5,623	10,975	17,364	11,190	26,012	72,560	5,674
100,000.....								
Total..	2,865	132,035	162,856	259,722	160,216	251,268	996,897	118,922

MANUFACTURING: FURNITURE AND FINISHED

1.....	553	1,040	1,877	2,691	304	2,943	9,269	3,539
50.....	108	801	1,377	2,050	328	2,650	7,556	2,055
100.....	99	1,011	2,428	4,238	875	6,106	15,189	3,368
250.....	38	1,162	2,271	3,365	813	4,517	12,792	3,190
500.....	17	974	2,074	2,288	1,446	4,143	11,918	1,479
1,000.....	8	1,964	1,831	3,048	2,746	3,723	13,721	1,500
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	823	6,952	11,858	17,680	6,512	24,081	70,444	15,131

MANUFACTURING: PAPER AND ALLIED

1.....	361	1,905	2,388	2,005	403	2,348	9,375	2,022
50.....	259	3,378	4,008	4,527	1,285	5,176	19,007	3,398
100.....	350	9,293	10,943	12,544	5,327	16,979	57,287	7,837
250.....	262	15,702	16,261	19,149	10,059	28,775	93,601	11,032
500.....	205	20,472	21,863	30,014	20,730	45,844	144,333	14,857
1,000.....	261	69,060	73,785	103,236	80,300	204,837	551,126	41,486
5,000.....	47	41,681	35,887	48,982	58,790	146,826	342,906	15,608
10,000.....	42	81,284	72,444	105,383	211,539	379,537	870,640	33,930
50,000.....	3	23,176	17,872	22,386	36,105	77,872	182,300	9,416
100,000.....	2	13,610	28,643	21,176	156,027	115,643	346,235	7,708
Total..	1,792	279,561	284,096	369,403	580,564	1,023,838	2,616,811	147,296

MANUFACTURING: PAPER AND ALLIED

1.....	161	464	573	688	102	1,240	3,193	1,063
50.....	38	277	406	579	250	1,022	2,613	1,094
100.....	26	145	712	493	123	1,531	3,306	809
250.....	13	344	445	836	360	2,320	4,588	1,190
500.....	7	323	1,180	1,109	197	2,091	5,030	729
1,000.....	7	1,682	1,971	1,626	4,016	6,876	16,741	1,049
5,000.....	1	257	181	114	1,858	4,662	7,458	107
10,000.....	1	369	366	619	4,761	5,561	11,778	2,296
50,000.....								
100,000.....								
Total..	253	3,862	5,833	6,065	11,666	25,303	54,707	8,338

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁶	Capital stock ⁵⁶	Surplus and undivided profits ⁵⁷ less deficit ⁴⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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LUMBER PRODUCTS—RETURNS WITH NET INCOME

1,714	11,479	2,961	81,491	82,122	3,661	3,661	1,147	490
1,812	15,611	7,979	90,201	91,064	4,576	4,576	1,826	471
5,613	41,192	30,549	226,045	228,201	14,451	14,439	7,042	1,903
7,240	56,886	46,713	296,610	299,596	21,787	21,769	11,770	3,016
5,855	50,360	53,111	259,172	261,615	22,321	22,284	13,343	3,327
7,685	91,373	99,464	428,767	433,479	40,436	40,378	24,120	6,272
2,076	33,205	48,907	133,016	134,730	14,269	14,256	8,209	2,940
1,396	54,769	46,956	174,074	176,452	18,305	18,122	11,418	3,365
	13,423	47,198	107,952	108,661	6,671	6,671	3,422	2,117
33,392	368,297	383,839	1,797,329	1,815,920	146,477	146,156	82,297	23,899

LUMBER PRODUCTS—RETURNS WITH NO NET INCOME

1,641	6,305	⁵⁹ 3,179	23,109	23,324	³⁸ 1,456	³⁸ 1,456		11
758	4,938	⁵⁹ 624	12,522	12,668	³⁸ 878	³⁸ 878		29
1,685	9,051	368	23,629	24,012	³⁸ 1,180	³⁸ 1,180		71
2,834	4,198	1,913	18,903	19,095	³⁸ 778	³⁸ 778		49
1,085	6,043	3,030	14,339	14,530	³⁸ 511	³⁸ 511		84
30	11,451	429	13,700	13,906	³⁸ 865	³⁸ 884		38
8,033	41,986	1,938	106,203	107,536	³⁸ 5,668	³⁸ 5,688		282

PRODUCTS—RETURNS WITH NET INCOME

738	4,417	1,337	29,982	30,306	1,557	1,557	471	101
948	7,851	4,969	53,355	53,801	3,309	3,307	1,385	356
2,350	21,806	19,527	138,682	139,883	10,160	10,157	5,315	1,453
4,221	31,548	35,288	207,267	209,266	19,648	19,638	12,151	2,392
8,803	43,930	59,085	275,507	278,158	30,012	30,000	18,546	4,589
36,609	181,143	227,431	843,222	852,530	94,576	94,542	58,371	13,832
35,728	108,650	148,146	409,610	414,678	58,573	58,556	36,454	9,453
84,725	352,681	329,156	826,306	838,259	117,850	117,653	71,039	30,033
27,582	88,315	45,063	181,920	183,616	20,318	20,311	12,812	4,330
55,127	184,226	71,087	197,119	202,666	39,719	39,719	22,804	9,539
256,830	1,024,566	941,090	3,162,969	3,203,163	395,723	395,440	239,348	76,080

PRODUCTS—RETURNS WITH NO NET INCOME

367	2,390	⁵⁹ 969	6,880	6,963	³⁸ 331	³⁸ 332		12
348	1,843	⁵⁹ 896	5,085	5,122	³⁸ 430	³⁸ 432		27
335	2,291	⁵⁹ 313	5,723	5,781	³⁸ 189	³⁸ 189		14
424	1,773	1,006	7,633	7,718	³⁸ 495	³⁸ 496		14
389	2,603	1,153	7,919	7,972	³⁸ 243	³⁸ 243		
3,757	9,122	2,475	13,675	14,047	³⁸ 907	³⁸ 932		176
	5,000	2,268	1,603	1,636	³⁸ 332	³⁸ 337		36
3,500	5,129	673	6,599	6,722	³⁸ 77	³⁸ 77		
9,120	30,151	5,398	55,117	55,962	³⁸ 3,004	³⁸ 3,037		279

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets ⁴³ less reserves	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁴⁴
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MANUFACTURING: PRINTING AND PUBLISHING

1.....	3,446	11,729	18,359	7,957	3,532	25,680	71,813	16,694
50.....	1,127	13,182	16,857	10,065	5,759	28,927	80,453	12,062
100.....	1,053	25,667	31,169	21,672	18,582	54,620	162,048	20,495
250.....	485	24,772	28,009	23,730	25,428	61,842	171,630	18,264
500.....	297	27,217	31,029	25,338	38,775	77,558	208,689	18,582
1,000.....	292	78,903	99,207	75,431	127,735	209,487	618,663	61,598
5,000.....	52	39,563	37,964	31,402	88,084	141,673	361,591	22,333
10,000.....	27	54,179	56,501	25,141	144,642	177,450	477,864	23,718
50,000.....	3	22,780	6,574	11,325	85,224	44,701	172,381	15,225
100,000.....	1	13,259	17,694	6,860	16,565	134,147	197,686	16,574
Total.....	6,783	311,251	343,363	238,922	554,328	956,085	2,522,817	225,545

MANUFACTURING: PRINTING AND PUBLISHING

1.....	2,063	2,341	6,216	3,429	1,293	12,999	28,042	11,771
50.....	196	964	2,425	1,724	583	6,707	13,335	3,890
100.....	128	1,515	3,756	3,205	1,769	7,509	19,473	4,003
250.....	32	577	2,439	1,388	1,788	4,083	10,643	3,947
500.....	10	169	1,234	1,298	176	3,471	6,527	2,049
1,000.....	8	878	4,065	2,150	2,187	4,789	14,626	2,353
5,000.....								
10,000.....	1	1,151	1,615	1,900	1,097	3,802	10,738	260
50,000.....								
100,000.....								
Total.....	2,438	7,595	21,750	15,094	8,893	43,360	103,383	28,272

MANUFACTURING: CHEMICALS AND ALLIED

1.....	1,469	5,014	6,513	7,704	1,284	7,476	30,087	7,814
50.....	644	7,041	9,335	11,318	3,106	13,056	46,361	8,267
100.....	792	19,358	23,537	32,953	10,909	33,439	126,696	20,004
250.....	541	27,230	34,319	47,612	20,349	53,510	190,676	27,611
500.....	348	33,747	42,673	61,213	31,647	62,497	241,296	34,767
1,000.....	369	96,672	120,298	188,918	125,902	213,470	770,022	101,444
5,000.....	63	54,554	81,890	108,662	73,832	134,994	472,741	63,128
10,000.....	75	205,318	184,118	290,746	357,195	521,206	1,611,396	108,778
50,000.....	15	128,193	124,212	229,365	230,429	339,276	1,067,825	117,968
100,000.....	11	356,213	236,003	352,126	1,094,973	740,881	2,811,362	231,397
Total.....	4,332	933,341	862,898	1,330,617	1,949,624	2,119,805	7,368,461	721,178

MANUFACTURING: CHEMICALS AND ALLIED

1.....	1,092	1,445	2,187	3,281	543	5,414	14,384	6,712
50.....	134	819	1,469	1,994	537	4,143	9,847	2,024
100.....	121	1,141	2,342	3,468	1,300	8,429	18,761	4,308
250.....	42	1,002	2,010	2,881	1,359	6,814	14,467	3,228
500.....	28	1,273	2,036	3,807	1,713	8,805	18,707	4,213
1,000.....	11	1,340	1,465	2,804	1,251	10,155	17,563	4,166
5,000.....								
10,000.....	1	1,341	2,602	3,627	245	6,399	14,723	1,505
50,000.....								
100,000.....								
Total.....	1,429	8,361	14,111	21,863	6,948	50,159	108,453	26,157

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ⁴⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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INDUSTRIES—RETURNS WITH NET INCOME

6,211	41,743	219	170,976	172,613	10,151	10,149	2,731	1,555
6,081	37,420	17,108	147,754	149,572	11,991	11,987	4,683	1,870
8,383	65,034	50,865	266,073	270,153	27,498	27,475	12,826	5,154
10,259	63,910	58,743	251,003	254,585	28,877	28,849	15,133	5,187
13,858	72,550	76,186	265,646	272,163	38,694	38,621	22,141	7,290
46,146	175,203	243,930	701,462	717,945	118,913	118,757	69,053	22,123
24,906	107,468	160,056	364,232	371,560	75,457	75,307	45,131	16,148
34,145	149,071	164,711	420,191	431,467	90,665	90,556	55,026	16,760
17,711	41,379	86,882	130,163	135,810	25,415	25,247	11,441	9,528
14,570	48,020	106,182	177,347	180,403	20,769	20,768	13,177	1,633
182,269	801,798	964,881	2,894,848	2,956,270	448,429	447,717	251,344	87,248

INDUSTRIES—RETURNS WITH NO NET INCOME

5,175	23,349	⁵⁹ 16,322	50,379	51,083	⁵⁸ 3,289	⁵⁸ 3,290	-----	33
2,660	9,133	⁵⁹ 3,610	16,075	16,371	⁵⁸ 1,088	⁵⁸ 1,088	-----	5
3,015	12,265	⁵⁹ 1,809	26,947	27,380	⁵⁸ 962	⁵⁸ 964	-----	359
454	5,735	⁵⁹ 91	12,490	12,769	⁵⁸ 799	⁵⁸ 801	-----	36
767	3,981	⁵⁹ 860	8,542	8,608	⁵⁸ 829	⁵⁸ 829	-----	-----
3,108	4,068	1,008	19,043	19,350	⁵⁸ 2,157	⁵⁸ 2,157	-----	14
-----	8,000	2,479	2,655	2,787	⁵⁸ 55	⁵⁸ 55	-----	64
-----	-----	-----	-----	-----	-----	-----	-----	-----
15,178	66,531	⁵⁹ 19,206	136,129	138,348	⁵⁸ 9,180	⁵⁸ 9,184	-----	511

PRODUCTS—RETURNS WITH NET INCOME

2,321	17,462	⁵⁹ 397	77,568	78,135	4,805	4,804	1,476	574
2,728	21,285	9,942	105,934	106,972	7,439	7,437	3,024	1,027
6,755	51,024	36,342	295,523	297,684	21,313	21,302	10,810	3,590
7,287	71,297	63,958	405,997	409,556	34,421	34,399	19,081	6,009
8,878	79,872	88,217	445,967	450,230	47,054	47,030	27,842	8,020
30,878	257,670	292,864	1,201,841	1,217,458	155,187	155,004	93,725	30,137
32,148	130,101	192,186	620,908	628,011	83,607	83,502	49,719	20,720
67,079	584,613	672,689	1,664,302	1,691,378	292,734	292,255	174,080	66,392
49,144	355,257	438,408	1,287,588	1,307,962	212,938	212,891	122,664	46,515
115,862	965,136	1,192,975	2,263,109	2,325,529	403,301	402,636	221,744	136,640
323,080	2,533,718	2,987,184	8,368,737	8,512,915	1,262,798	1,261,260	724,165	319,624

PRODUCTS—RETURNS WITH NO NET INCOME

2,320	13,640	⁵⁹ 10,104	21,653	21,942	⁵⁸ 2,355	⁵⁸ 2,355	-----	21
1,290	6,350	⁵⁹ 562	12,380	12,546	⁵⁸ 805	⁵⁸ 805	-----	24
2,706	11,356	⁵⁹ 905	20,917	21,227	⁵⁸ 1,404	⁵⁸ 1,404	-----	229
2,095	7,011	1,407	14,311	14,632	⁵⁸ 1,012	⁵⁸ 1,012	-----	91
1,454	9,922	2,672	18,715	18,952	⁵⁸ 735	⁵⁸ 747	-----	12
3,171	9,485	488	14,398	14,594	⁵⁸ 986	⁵⁸ 991	-----	21
1,681	4,074	6,721	23,354	23,541	⁵⁸ 2,401	⁵⁸ 2,404	-----	304
-----	-----	-----	-----	-----	-----	-----	-----	-----
14,717	61,839	⁵⁹ 283	125,727	127,434	⁵⁸ 9,698	⁵⁸ 9,719	-----	702

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets less reserves ⁴²	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
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MANUFACTURING: PETROLEUM AND COAL

1.....	56	284	347	158	66	550	1,455	397
50.....	32	477	588	343	57	942	2,522	605
100.....	43	972	1,551	1,353	767	2,357	7,267	1,865
250.....	29	1,473	2,382	1,839	861	3,784	10,771	2,095
500.....	36	3,077	4,564	5,314	3,267	9,498	26,589	6,377
1,000.....	64	24,714	24,436	28,138	13,201	54,606	154,743	25,133
5,000.....	10	7,309	11,185	10,793	5,146	31,376	66,859	9,213
10,000.....	24	42,904	44,146	65,929	44,658	225,717	432,826	51,971
50,000.....	3	32,367	13,392	22,955	20,279	157,458	249,159	11,188
100,000.....	24	745,021	1,019,432	889,909	2,415,974	5,165,885	10,390,324	738,749
Total..	321	858,598	1,122,022	1,026,731	2,504,276	5,652,172	11,342,515	847,644

MANUFACTURING: PETROLEUM AND COAL

1.....	68	143	235	124	44	503	1,102	1,107
50.....	22	91	235	175	159	788	1,490	694
100.....	19	140	495	335	144	1,678	2,928	1,172
250.....	12	284	575	279	529	2,673	4,475	1,221
500.....	7	224	539	529	645	2,821	5,017	1,043
1,000.....	3	866	651	962	171	5,565	8,315	2,478
5,000.....	2	214	463	343	3,011	6,546	11,207	1,421
10,000.....								
50,000.....								
100,000.....								
Total..	133	1,963	3,194	2,747	4,704	20,574	34,534	9,138

MANUFACTURING: STONE, CLAY, AND GLASS

1.....	477	2,191	2,640	2,433	542	3,922	12,187	2,420
50.....	271	3,196	3,741	3,403	1,193	6,986	19,333	3,113
100.....	339	9,204	9,676	8,616	5,386	19,986	55,110	5,805
250.....	181	9,564	9,198	10,696	8,074	22,133	61,772	6,394
500.....	157	15,181	16,220	19,277	12,968	42,265	110,462	10,352
1,000.....	170	44,801	39,690	47,557	60,710	136,442	342,201	24,256
5,000.....	29	23,944	19,232	34,655	30,639	90,824	203,952	10,871
10,000.....	31	84,512	70,514	116,494	143,820	246,689	683,577	47,202
50,000.....	4	24,506	47,069	33,759	114,765	58,743	285,106	15,844
100,000.....	1	11,530	18,140	14,402	28,836	40,201	114,753	4,924
Total..	1,660	228,630	236,120	291,291	406,932	668,190	1,888,452	131,179

MANUFACTURING: STONE, CLAY, AND GLASS

1.....	501	1,013	1,368	1,681	387	4,958	9,791	3,629
50.....	192	1,325	1,591	2,027	667	7,484	13,581	2,922
100.....	177	2,092	2,852	3,993	1,622	14,901	26,888	5,616
250.....	66	1,257	2,499	3,630	1,895	12,204	22,274	1,786
500.....	35	1,137	2,129	3,269	2,530	14,060	24,012	1,724
1,000.....	37	4,474	4,002	11,849	4,966	51,239	78,549	4,198
5,000.....	6	2,271	1,531	5,022	2,328	35,256	46,840	867
10,000.....								
50,000.....								
100,000.....								
Total..	1,014	13,569	15,972	31,471	14,394	140,103	221,935	20,743

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net in-
net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ⁵⁷ ⁴⁹	Gross sales and gross receipts from operations ¹⁷ ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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PRODUCTS—RETURNS WITH NET INCOME

146	663	122	4,920	5,060	306	306	78	40
130	954	618	5,769	5,834	326	326	127	53
653	2,358	1,541	24,632	24,776	1,085	1,084	531	230
423	2,491	4,437	30,296	30,509	1,459	1,458	780	191
2,319	6,200	8,026	72,941	73,328	3,475	3,475	1,875	373
12,959	49,917	52,226	314,002	318,977	21,009	21,007	11,451	4,534
4,487	29,155	19,321	90,051	93,409	6,562	6,561	3,018	1,238
50,979	153,373	153,945	486,962	493,501	32,963	32,953	15,170	10,759
28,800	62,867	132,056	204,749	208,522	18,849	18,847	9,480	7,522
1,450,202	3,943,440	3,792,698	6,956,725	7,176,230	656,874	655,946	258,863	292,345
1,551,098	4,251,417	4,164,990	8,191,047	8,430,146	742,907	741,963	301,373	317,284

PRODUCTS—RETURNS WITH NO NET INCOME

157	1,374	⁵⁹ 1,747	3,213	3,240	⁵⁸ 394	⁵⁸ 394	-----	577
137	925	⁵⁹ 358	1,544	1,569	⁵⁸ 212	⁵⁸ 212	-----	63
72	1,625	⁵⁹ 267	4,411	4,470	⁵⁸ 356	⁵⁸ 356	-----	20
636	1,712	795	5,557	5,810	⁵⁸ 445	⁵⁸ 445	-----	348
1,083	3,283	⁵⁹ 579	7,235	7,328	⁵⁸ 197	⁵⁸ 197	-----	-----
214	2,256	3,165	9,558	9,734	⁵⁸ 405	⁵⁸ 405	-----	-----
3,181	5,700	⁵⁹ 305	11,833	11,937	⁵⁸ 83	⁵⁸ 83	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
5,481	16,875	704	43,351	44,089	⁵⁸ 2,093	⁵⁸ 2,093	-----	1,008

PRODUCTS—RETURNS WITH NET INCOME

735	7,328	649	28,057	28,363	1,564	1,564	439	265
1,232	9,666	3,968	37,090	37,551	2,396	2,395	938	353
2,604	26,702	14,515	93,149	94,402	8,250	8,246	4,051	1,356
2,723	23,633	22,107	103,432	104,332	10,233	10,223	5,864	1,799
5,581	44,545	37,348	180,754	182,583	16,392	16,383	9,552	2,926
15,769	121,224	139,590	406,373	411,200	57,715	57,681	35,435	10,956
10,320	96,159	71,170	184,432	187,456	22,902	22,857	12,207	6,531
26,435	262,936	252,348	751,053	761,993	126,744	126,694	80,405	26,504
6,213	90,695	130,039	263,088	268,289	47,431	47,338	28,169	11,307
-----	33,265	72,683	132,435	135,288	22,311	22,301	13,144	5,322
71,612	716,154	744,418	2,179,863	2,211,459	315,939	315,682	190,204	67,320

PRODUCTS—RETURNS WITH NO NET INCOME

1,554	10,154	⁵⁹ 6,603	13,006	13,226	⁵⁸ 2,441	⁵⁸ 2,441	-----	47
2,867	9,756	⁵⁹ 3,167	13,033	13,357	⁵⁸ 1,383	⁵⁸ 1,384	-----	43
2,858	19,862	⁵⁹ 3,289	23,602	24,141	⁵⁸ 2,773	⁵⁸ 2,773	-----	65
3,243	14,428	1,648	17,259	17,692	⁵⁸ 1,117	⁵⁸ 1,118	-----	118
4,037	14,471	2,604	16,186	16,608	⁵⁸ 1,701	⁵⁸ 1,705	-----	319
8,349	44,961	19,311	45,285	46,261	⁵⁸ 4,399	⁵⁸ 4,417	-----	378
6,786	26,086	10,397	20,573	20,811	⁵⁸ 2,027	⁵⁸ 2,027	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
29,694	139,718	20,902	148,945	152,096	⁵⁸ 15,841	⁵⁸ 15,864	-----	970

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets ⁴³ less reserves	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
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MANUFACTURING: IRON, STEEL, AND

1.....	826	4,770	4,841	3,613	929	6,383	21,271	4,395
50.....	623	9,316	9,949	7,850	2,907	14,187	45,924	7,137
100.....	1,019	30,804	32,357	30,730	17,856	49,737	168,238	23,248
250.....	767	45,351	50,750	53,517	34,881	79,040	274,280	35,125
500.....	581	66,060	78,076	84,473	65,070	103,763	415,868	54,519
1,000.....	760	258,200	290,002	342,183	255,798	392,876	1,611,677	211,780
5,000.....	147	181,651	161,971	218,664	200,189	214,274	1,023,908	143,509
10,000.....	143	507,905	552,716	641,949	594,990	651,831	3,170,272	488,290
50,000.....	19	242,950	195,111	258,521	274,812	206,403	1,243,038	205,078
100,000.....	18	640,603	580,385	1,042,799	1,690,423	3,001,220	7,120,818	741,383
Total.....	4,903	1,987,608	1,956,156	2,684,297	3,137,855	4,719,713	15,095,292	1,914,464

MANUFACTURING: IRON, STEEL, AND

1.....	691	1,683	2,493	2,433	369	5,105	12,695	4,820
50.....	188	1,313	2,121	2,436	690	5,605	12,947	3,320
100.....	172	2,559	3,707	4,943	1,820	11,639	26,223	5,173
250.....	70	2,797	4,067	4,625	1,424	9,595	24,015	6,112
500.....	43	2,639	4,055	6,938	1,195	13,753	30,371	6,049
1,000.....	34	5,894	8,915	17,212	5,853	23,975	65,928	15,234
5,000.....	5	2,090	1,895	9,096	1,666	23,290	38,767	6,909
10,000.....	2	2,017	4,850	10,073	88	21,272	39,324	22,937
50,000.....	1	9,427	4,481	7,102	2,168	31,015	54,757	6,813
100,000.....								
Total.....	1,206	30,418	36,584	64,857	15,273	145,247	305,027	77,366

MANUFACTURING: NONFERROUS METALS AND THEIR

1.....	619	3,173	3,975	3,328	697	3,554	15,227	3,507
50.....	291	4,502	4,810	4,391	1,699	4,860	20,970	3,657
100.....	363	11,643	12,757	12,809	6,684	12,904	59,359	9,752
250.....	176	12,116	11,536	14,334	9,005	14,081	63,733	8,918
500.....	127	14,707	17,045	20,459	11,759	19,749	87,852	12,612
1,000.....	150	48,879	53,413	77,152	40,987	68,234	300,375	45,207
5,000.....	17	21,851	16,817	20,876	21,248	35,310	119,601	8,548
10,000.....	18	48,920	49,712	83,325	80,159	81,830	354,814	54,001
50,000.....	4	26,228	31,557	46,675	69,852	80,477	269,182	37,291
100,000.....	5	130,074	176,143	300,402	232,963	862,323	1,769,616	98,600
Total.....	1,770	322,093	377,767	583,750	475,053	1,183,323	3,060,730	282,093

MANUFACTURING: NONFERROUS METALS AND THEIR

1.....	312	698	979	1,004	170	1,790	4,927	1,861
50.....	64	527	872	946	353	1,472	4,479	1,320
100.....	35	397	1,059	1,544	397	1,837	5,495	1,709
250.....	10	251	324	462	748	1,631	3,511	473
500.....	5	597	672	898	709	1,154	4,242	1,238
1,000.....	4	516	1,238	2,545	11	2,310	6,829	813
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	430	2,986	5,144	7,399	2,388	10,193	29,483	7,414

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ⁴⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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PRODUCTS—RETURNS WITH NET INCOME

1,284	9,923	3,277	55,555	56,060	4,088	4,087	1,515	493
2,272	18,781	11,999	107,787	108,509	9,132	9,131	4,648	1,387
6,096	56,740	57,681	360,776	363,332	38,387	38,378	22,836	3,915
9,527	84,857	100,882	566,160	569,812	65,718	65,687	41,638	6,712
13,531	103,988	155,854	853,640	860,239	119,245	119,193	80,735	9,794
47,284	389,197	615,926	2,951,488	2,973,770	443,555	443,405	300,908	38,943
39,642	167,917	429,838	1,823,987	1,838,429	313,072	312,936	217,520	26,750
123,449	616,153	1,209,931	4,864,894	4,899,771	776,959	776,661	537,290	96,145
57,525	285,673	456,984	1,762,969	1,802,495	245,222	245,202	170,264	25,830
662,771	2,293,951	2,736,705	7,202,040	7,288,351	695,030	694,447	416,504	90,821
963,381	4,027,180	5,779,077	20,549,296	20,760,767	2,710,409	2,709,127	1,793,859	300,790

PRODUCTS—RETURNS WITH NO NET INCOME

1,727	9,700	⁵⁹ 5,012	24,032	24,259	³⁸ 2,235	³⁸ 2,235	-----	75
1,915	7,392	⁵⁹ 500	19,201	19,382	³⁸ 1,413	³⁸ 1,414	-----	47
3,474	12,934	2,767	38,379	39,190	³⁸ 2,564	³⁸ 2,566	-----	107
2,241	11,233	1,609	37,081	37,537	³⁸ 2,411	³⁸ 2,426	-----	965
5,305	12,869	4,643	32,374	32,757	³⁸ 3,180	³⁸ 3,181	-----	136
7,222	18,451	20,114	57,496	58,459	³⁸ 4,044	³⁸ 4,063	-----	272
12,990	8,973	5,017	32,028	32,437	³⁸ 309	³⁸ 309	-----	83
-----	8,896	6,938	28,558	28,781	³⁸ 492	³⁸ 492	-----	-----
11,035	5,636	26,603	56,433	56,627	³⁸ 4,236	³⁸ 4,237	-----	564
45,907	96,085	62,180	325,581	329,427	³⁸ 20,885	³⁸ 20,921	-----	2,248

PRODUCTS—RETURNS WITH NET INCOME

806	7,410	1,933	50,848	51,047	2,732	2,732	937	203
1,088	8,341	5,228	59,466	59,866	4,534	4,534	2,318	460
2,236	20,924	17,656	145,477	146,312	13,468	13,310	7,972	1,107
2,289	19,343	22,238	147,633	148,862	17,189	17,186	10,890	1,457
3,547	22,389	31,335	212,573	214,049	25,135	25,130	17,161	1,990
10,860	82,341	106,161	685,999	690,142	71,054	71,011	47,507	6,825
2,460	38,134	52,546	170,167	171,177	27,397	27,392	17,396	3,920
651	79,867	157,382	619,572	623,439	72,885	72,827	47,666	9,827
21,656	103,580	70,165	387,283	390,343	59,670	59,668	42,626	5,816
213,777	807,919	430,801	1,763,551	1,788,337	235,918	235,845	144,221	56,183
259,371	1,190,248	895,445	4,242,569	4,283,575	529,981	529,633	338,694	87,788

PRODUCTS—RETURNS WITH NO NET INCOME

1,286	4,984	⁵⁹ 3,764	11,374	11,447	³⁸ 791	³⁸ 791	-----	31
593	2,524	⁵⁹ 445	7,923	7,986	³⁸ 581	³⁸ 581	-----	51
763	2,333	210	9,161	9,295	³⁸ 470	³⁸ 470	-----	9
609	1,472	822	3,456	3,496	³⁸ 207	³⁸ 207	-----	24
273	1,635	1,009	5,318	5,419	³⁸ 222	³⁸ 222	-----	30
3,086	2,468	72	16,611	16,640	³⁸ 133	³⁸ 133	-----	30
-----	-----	-----	-----	-----	-----	-----	-----	-----
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6,610	15,418	⁵⁹ 2,096	53,842	54,282	³⁸ 2,403	³⁸ 2,403	-----	175

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets ⁴³ less reserves	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁴⁴
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MANUFACTURING: ELECTRICAL MACHINERY AND

1.....	241	1,303	1,350	1,527	273	1,252	5,880	1,498
50.....	156	1,935	2,950	2,986	619	2,461	11,401	2,688
100.....	227	7,496	7,955	9,705	2,697	7,315	36,620	7,012
250.....	171	9,946	14,338	17,171	5,684	12,140	61,526	13,847
500.....	148	14,241	23,719	33,240	9,108	19,617	104,613	22,659
1,000.....	230	84,441	106,281	149,944	73,150	79,800	514,636	102,097
5,000.....	45	48,774	61,065	93,680	58,226	48,913	325,552	64,141
10,000.....	40	116,687	175,807	229,242	118,556	118,771	788,721	181,373
50,000.....	2	14,231	21,584	27,160	15,936	27,523	110,088	13,112
100,000.....	6	225,238	511,589	663,945	1,107,871	230,146	2,810,586	615,667
Total.....	1,266	524,292	926,639	1,228,600	1,392,119	547,938	4,769,622	1,024,095

MANUFACTURING: ELECTRICAL MACHINERY AND

1.....	230	449	674	992	100	1,188	3,759	1,646
50.....	35	221	511	575	60	914	2,468	941
100.....	32	312	807	1,620	306	1,403	4,793	2,148
250.....	12	305	858	1,444	77	1,354	4,251	1,181
500.....	6	211	769	1,757	49	1,421	4,418	396
1,000.....	7	520	2,931	2,166	827	3,487	10,545	2,211
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	322	2,019	6,550	8,554	1,417	9,768	30,234	8,523

MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION

1.....	1,002	5,237	5,731	3,931	881	8,228	24,945	5,363
50.....	640	8,487	9,541	8,538	2,973	15,072	46,528	7,631
100.....	1,001	28,797	32,150	32,527	15,167	47,548	163,243	23,757
250.....	629	40,512	41,742	46,452	27,412	59,389	224,671	28,408
500.....	485	56,845	63,115	77,659	43,057	84,284	340,615	41,380
1,000.....	657	228,645	279,063	351,619	243,949	277,630	1,444,310	199,281
5,000.....	130	153,444	159,151	223,255	182,712	156,516	914,607	139,950
10,000.....	111	378,551	404,526	546,259	508,302	359,816	2,286,562	279,864
50,000.....	9	119,445	125,586	199,510	171,499	102,326	734,751	124,585
100,000.....	6	191,664	152,014	303,828	437,087	236,169	1,389,573	220,782
Total.....	4,670	1,211,626	1,272,620	1,793,580	1,633,039	1,346,979	7,569,806	1,071,001

MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION

1.....	626	1,192	1,922	2,172	288	4,978	11,324	5,151
50.....	161	994	1,876	2,064	511	5,055	11,426	3,728
100.....	127	1,463	4,444	4,349	1,199	7,628	20,213	6,547
250.....	40	1,048	2,843	3,601	796	6,144	15,556	4,355
500.....	20	698	2,728	3,235	1,034	4,453	12,671	4,720
1,000.....	20	3,257	9,946	8,956	8,820	15,422	47,474	9,334
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	994	8,651	23,760	24,378	12,648	43,681	118,665	33,834

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ⁴⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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EQUIPMENT—RETURNS WITH NET INCOME

381	2,342	852	16,826	17,069	1,247	1,247	482	74
774	3,851	2,527	29,691	29,989	2,409	2,409	1,248	111
1,600	10,046	11,804	91,792	92,472	9,678	9,676	5,807	765
1,860	14,055	19,520	138,489	139,322	17,410	17,406	11,323	1,106
6,785	21,743	30,594	229,882	231,295	28,625	28,620	19,238	1,675
20,831	82,197	194,518	1,002,006	1,009,405	157,721	157,671	109,115	9,944
8,299	43,119	127,089	565,695	568,872	102,695	102,675	71,681	7,623
22,212	111,634	249,499	1,377,519	1,387,423	218,442	218,322	153,480	16,338
10,920	22,390	48,396	213,852	215,237	30,666	30,662	21,933	3,443
154,384	709,736	718,314	3,039,468	3,090,936	515,723	513,686	342,564	101,522
228,046	1,021,114	1,403,114	6,705,222	6,782,021	1,084,616	1,082,375	736,872	142,603

EQUIPMENT—RETURNS WITH NO NET INCOME

504	2,630	⁵⁹ 1,672	5,526	5,602	³⁸ 791	³⁸ 791	-----	6
223	1,313	⁵⁹ 102	2,571	2,600	³⁸ 250	³⁸ 250	-----	2
753	1,850	⁵⁹ 498	6,120	6,194	³⁸ 845	³⁸ 845	-----	-----
365	1,509	880	5,461	5,526	³⁸ 288	³⁸ 288	-----	9
496	940	1,614	5,914	5,957	³⁸ 359	³⁸ 359	-----	5
901	4,041	2,128	14,204	14,291	³⁸ 406	³⁸ 406	-----	102
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3,241	12,282	2,350	39,796	40,170	³⁸ 2,940	³⁸ 2,940	-----	125

EQUIPMENT AND ELECTRICAL—RETURNS WITH NET INCOME

1,454	13,307	1,689	66,788	67,321	4,823	4,823	1,799	393
2,445	20,273	10,131	97,858	98,665	9,212	9,212	4,670	843
7,833	57,253	49,296	328,868	331,850	37,267	37,256	22,092	3,580
7,318	67,424	80,157	427,080	430,581	60,341	60,316	39,611	5,012
11,456	86,501	128,806	648,835	654,092	97,730	97,677	66,679	8,079
38,349	290,415	570,834	2,456,578	2,481,729	470,619	470,448	326,731	31,730
25,162	186,352	346,950	1,352,799	1,366,270	278,149	278,023	192,640	22,537
70,505	386,774	882,471	3,430,040	3,454,685	812,040	811,783	575,416	57,432
7,528	151,570	234,154	1,186,494	1,193,261	237,108	237,000	167,762	24,689
82,127	478,468	436,465	1,235,304	1,270,051	195,328	195,176	124,658	42,014
254,176	1,738,335	2,740,954	11,230,645	11,348,504	2,202,618	2,201,712	1,522,057	196,309

EQUIPMENT AND ELECTRICAL—RETURNS WITH NO NET INCOME

1,425	9,348	⁵⁹ 6,355	18,881	19,123	³⁸ 1,980	³⁸ 1,980	-----	69
2,474	7,839	⁵⁹ 3,722	13,891	14,232	³⁸ 1,723	³⁸ 1,723	-----	30
2,795	10,391	⁵⁹ 1,268	28,522	29,002	³⁸ 1,992	³⁸ 1,992	-----	107
1,326	6,967	1,221	18,797	18,970	³⁸ 1,402	³⁸ 1,403	-----	82
1,271	3,432	2,037	15,928	16,056	³⁸ 1,295	³⁸ 1,297	-----	56
7,750	9,041	14,089	50,758	51,752	³⁸ 2,524	³⁸ 2,612	-----	1,004
-----	-----	-----	-----	-----	-----	-----	-----	-----
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17,041	47,020	6,003	146,778	149,135	³⁸ 10,917	³⁸ 11,008	-----	1,347

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets ⁴³ less reserves	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
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MANUFACTURING: AUTOMOBILES AND EQUIPMENT

1.....	101	485	687	632	66	579	2,531	654
50.....	56	713	847	852	249	1,066	4,014	747
100.....	87	2,762	3,314	3,749	1,225	3,441	14,990	2,895
250.....	59	3,435	4,449	5,328	2,572	5,665	22,079	3,878
500.....	62	7,150	9,802	13,066	4,064	9,750	45,404	10,925
1,000.....	65	26,410	31,736	39,018	22,113	27,813	153,932	35,153
5,000.....	7	7,753	7,947	10,522	8,976	8,200	45,326	8,006
10,000.....	18	79,734	74,003	93,971	56,858	45,182	369,310	88,001
50,000.....	5	44,534	74,948	87,921	49,737	41,648	316,720	79,392
100,000.....	1	243,871	205,549	147,946	54,476	357,098	1,009,092	244,174
Total.....	461	416,848	413,282	403,005	200,336	500,442	1,983,399	473,824

MANUFACTURING: AUTOMOBILES AND EQUIPMENT,

1.....	57	113	142	199	11	305	868	392
50.....	15	198	166	274	48	255	1,084	1,516
100.....	7	55	345	347	78	282	1,188	300
250.....	5	237	143	540	332	425	1,705	656
500.....	1	43	109	355	-----	40	548	392
1,000.....	1	8	552	85	-----	534	1,188	286
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	86	654	1,457	1,801	469	1,840	6,581	3,543

MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT

1.....	126	594	950	449	60	1,025	3,191	729
50.....	77	835	1,536	923	203	1,826	5,582	1,288
100.....	134	3,672	6,511	3,856	948	5,826	21,726	5,045
250.....	94	5,332	10,915	6,272	1,644	8,356	34,105	8,947
500.....	96	9,958	21,922	13,507	4,726	14,991	68,534	16,878
1,000.....	174	68,789	139,711	90,583	35,686	62,193	419,707	124,531
5,000.....	52	65,278	136,190	92,507	34,207	46,305	391,881	99,563
10,000.....	63	217,204	454,315	240,177	187,765	151,543	1,321,374	357,633
50,000.....	15	170,418	308,899	121,911	145,175	93,288	936,920	196,012
100,000.....	25	1,365,500	2,207,553	1,854,819	1,309,715	968,212	8,219,488	1,566,314
Total.....	856	1,907,580	3,288,551	2,425,005	1,720,129	1,353,565	11,422,507	2,376,942

MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT

1.....	113	226	472	285	73	1,029	2,211	1,020
50.....	38	118	572	413	75	1,295	2,753	1,014
100.....	35	428	1,179	1,414	167	1,800	5,362	2,888
250.....	21	876	2,231	1,211	172	2,224	7,436	2,451
500.....	5	126	1,243	530	173	789	3,012	2,499
1,000.....	21	3,279	16,631	15,784	5,291	4,822	50,058	16,724
5,000.....	3	991	8,796	6,657	275	1,333	20,463	5,275
10,000.....	1	4,384	13,603	1,788	-----	398	20,552	13,119
50,000.....	1	5,511	31,236	42,151	58	1,800	83,031	4,662
100,000.....	1	19,042	37,229	9,039	2,187	73,656	145,131	38,133
Total.....	239	34,981	113,192	79,272	8,471	89,146	340,010	87,785

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ⁵⁷ ⁴⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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EXCEPT ELECTRICAL—RETURNS WITH NET INCOME

151	1,072	332	8,584	8,633	571	571	216	54
244	1,920	621	10,208	10,278	839	839	438	95
779	4,516	4,860	37,762	38,017	3,349	3,349	1,911	251
667	7,050	6,216	53,489	53,768	6,173	6,173	3,962	352
2,082	9,089	14,762	112,955	113,551	12,904	12,898	8,491	740
6,351	26,347	55,236	317,136	319,541	45,851	45,849	31,524	3,205
290	6,707	20,851	83,325	83,733	13,403	13,400	9,378	874
5,263	52,084	107,772	731,067	733,040	116,468	116,448	82,169	6,214
18,591	30,280	105,447	703,104	705,835	103,318	103,318	74,887	3,637
-----	17,265	670,043	1,487,258	1,495,286	95,433	95,357	37,968	6,906
34,419	156,330	986,140	3,544,889	3,561,683	398,309	398,202	250,944	22,327

EXCEPT ELECTRICAL—RETURNS WITH NO NET INCOME

125	772	⁵⁹ 577	1,618	1,642	³⁸ 146	³⁸ 146	-----	1
254	428	⁵⁹ 1,983	1,994	2,043	³⁸ 106	³⁸ 106	-----	-----
93	582	30	1,997	2,022	³⁸ 101	³⁸ 101	-----	13
49	543	⁵⁹ 35	880	890	³⁸ 167	³⁸ 167	-----	-----
39	40	77	561	586	³⁸ 28	³⁸ 28	-----	-----
-----	20	633	2,121	2,138	³⁸ 21	³⁸ 21	-----	-----
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-----	-----	-----	-----	-----	-----	-----	-----	-----
560	2,385	⁵⁹ 1,855	9,171	9,321	³⁸ 569	³⁸ 569	-----	14

AUTOMOBILES—RETURNS WITH NET INCOME

386	1,479	129	10,297	10,411	696	696	246	46
371	2,093	1,065	14,411	14,513	1,496	1,496	776	195
1,547	6,059	4,326	56,698	57,220	5,431	5,429	3,184	328
1,832	7,118	8,883	80,967	81,483	9,081	9,081	5,773	1,174
3,396	11,255	17,859	183,438	184,263	19,516	19,516	13,488	560
18,681	50,581	95,778	956,766	962,748	108,303	108,288	74,563	3,588
21,677	45,387	95,637	1,153,203	1,158,125	112,333	112,319	81,037	4,607
74,711	159,955	339,131	3,238,207	3,250,458	301,727	301,695	208,609	20,620
51,241	98,026	221,700	2,251,091	2,282,968	220,939	220,905	157,071	19,347
217,799	1,065,981	2,669,359	13,436,143	13,545,158	1,503,852	1,503,370	994,466	185,532
391,640	1,447,933	3,453,868	21,381,220	21,547,348	2,283,374	2,282,793	1,539,213	235,998

AUTOMOBILES—RETURNS WITH NO NET INCOME

533	1,513	⁵⁹ 1,461	4,629	4,708	³⁸ 599	³⁸ 599	-----	-----
705	1,577	⁵⁹ 905	4,347	4,399	³⁸ 371	³⁸ 371	-----	-----
653	1,833	⁵⁹ 1,129	8,496	8,662	³⁸ 885	³⁸ 885	-----	-----
980	2,505	326	12,271	12,469	³⁸ 797	³⁸ 797	-----	74
536	193	⁵⁹ 638	9,396	9,424	³⁸ 594	³⁸ 594	-----	-----
11,282	6,646	2,009	45,375	45,712	³⁸ 2,716	³⁸ 2,716	-----	110
5,464	1,484	644	14,214	14,340	³⁸ 186	³⁸ 186	-----	58
769	500	⁵⁹ 104	30,840	30,914	³⁸ 136	³⁸ 136	-----	-----
72,116	567	1,746	128,162	128,510	³⁸ 1,805	³⁸ 1,805	-----	-----
100,673	2,500	⁵⁹ 6,670	463,719	465,322	³⁸ 6,508	³⁸ 6,508	-----	160
193,711	19,318	⁵⁹ 6,182	721,450	724,460	³⁸ 14,597	³⁸ 14,597	-----	402

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets ⁴³ less reserves	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
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OTHER MANUFACTURING—

1	1,174	5,323	6,690	6,344	1,164	4,833	25,526	6,191
50	415	5,636	7,139	7,495	1,718	6,516	29,616	6,206
100	444	13,184	14,325	17,429	6,113	15,564	69,365	11,909
250	273	14,908	17,980	25,518	12,530	21,064	96,108	14,565
500	160	21,751	20,941	26,289	16,385	23,193	113,626	16,853
1,000	140	45,620	55,286	73,981	54,490	55,033	297,465	37,567
5,000	28	28,544	42,110	51,140	27,225	33,024	190,150	18,759
10,000	16	41,754	64,812	94,493	70,940	38,507	320,054	40,167
50,000	2	8,640	38,418	15,711	30,987	6,908	103,357	33,677
100,000	2	44,517	84,657	138,474	111,645	61,221	451,469	59,242
Total	2,654	229,876	352,357	456,874	333,197	265,864	1,696,736	245,135

OTHER MANUFACTURING—

1	597	969	1,695	2,036	348	3,024	8,842	3,379
50	74	507	981	1,300	284	1,693	5,097	1,567
100	64	608	1,281	2,347	923	3,552	9,410	3,733
250	16	581	1,163	1,354	226	2,232	5,751	1,646
500	3	57	195	778	422	701	2,172	558
1,000	3	710	426	1,330	399	641	3,653	727
5,000								
10,000	1	3,369	2,429	4,920	396	5,147	18,227	280
50,000								
100,000								
Total	758	6,800	8,168	14,065	2,997	16,989	53,152	11,889

MANUFACTURING NOT ALLOCABLE—

1	399	1,826	2,352	2,038	262	2,550	9,409	2,069
50	212	2,645	3,169	3,501	857	4,459	15,204	2,745
100	284	8,164	9,906	9,911	4,305	12,589	46,528	7,925
250	202	11,031	14,854	15,832	7,916	17,043	69,395	11,117
500	118	13,542	16,900	20,056	10,754	19,332	84,277	11,904
1,000	160	42,664	53,754	72,730	53,329	72,358	307,819	49,137
5,000	16	22,238	18,218	23,339	19,331	16,896	106,955	25,572
10,000	8	16,223	25,074	21,658	29,118	21,092	116,656	15,098
50,000	1	2,730	2,199	6,641	23,880	15,658	51,711	2,927
100,000	1	21,920	87,579	5,842	39,452	6,004	162,121	22,903
Total	1,401	142,983	234,006	181,546	189,204	187,980	970,075	151,397

MANUFACTURING NOT ALLOCABLE—

1	278	489	887	823	122	1,513	4,118	1,696
50	54	342	661	708	256	1,514	3,687	1,074
100	43	463	1,213	1,742	256	2,634	6,751	2,709
250	22	573	1,944	1,399	546	2,427	7,315	3,448
500	4	88	309	364	43	1,112	2,417	836
1,000	8	1,043	2,936	3,645	1,293	6,604	16,068	3,263
5,000	1	1,091	317	891	1,913	2,423	6,639	45
10,000								
50,000								
100,000								
Total	410	4,089	8,268	9,572	4,431	18,227	46,995	13,071

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ⁴⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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RETURNS WITH NET INCOME

1,567	11,334	3,376	84,935	85,401	4,917	4,917	1,673	278
1,681	11,450	6,550	80,247	80,759	5,478	5,477	2,624	438
3,821	23,690	20,329	162,181	163,188	14,646	14,644	8,330	1,367
4,260	29,143	32,895	192,611	194,086	21,246	21,242	13,340	2,138
3,454	30,864	41,062	209,833	211,329	29,496	29,489	19,378	2,508
7,597	68,806	117,736	486,411	491,389	81,271	81,238	54,471	7,570
15,339	50,517	66,328	280,394	283,459	52,272	52,257	35,671	4,641
31,109	70,447	111,733	455,486	459,762	66,786	66,737	44,053	5,842
21,257	12,898	27,150	97,153	98,339	13,497	13,496	9,723	918
-----	105,246	123,902	518,687	524,373	104,557	104,494	71,061	15,370
90,084	414,444	551,061	2,567,939	2,592,084	394,165	393,992	260,324	41,071

RETURNS WITH NO NET INCOME

1,518	6,692	⁵⁹ 3,876	17,443	17,563	³⁸ 1,331	³⁸ 1,331	-----	46
589	2,819	⁵⁹ 430	7,165	7,255	³⁸ 684	³⁸ 684	-----	9
1,302	5,925	⁵⁹ 2,193	11,634	11,778	³⁸ 777	³⁸ 778	-----	8
318	2,778	417	5,699	5,896	³⁸ 526	³⁸ 526	-----	6
660	534	123	1,068	1,212	³⁸ 84	³⁸ 84	-----	-----
1,024	1,429	359	2,512	2,552	³⁸ 177	³⁸ 177	-----	22
-----	6,933	10,074	15,210	15,549	³⁸ 992	³⁸ 992	-----	713
-----	-----	-----	-----	-----	-----	-----	-----	-----
5,411	27,111	4,473	60,731	61,803	³⁸ 4,572	³⁸ 4,572	-----	804

RETURNS WITH NET INCOME

620	4,925	680	28,303	28,485	1,689	1,689	556	85
1,002	5,999	3,558	37,742	37,959	2,880	2,880	1,391	213
2,407	15,819	14,016	111,811	112,846	10,960	10,958	6,432	668
3,379	20,505	21,250	149,898	151,133	17,758	17,754	11,243	1,683
2,959	22,522	28,464	172,149	173,327	24,373	24,370	16,536	1,798
7,736	80,406	113,362	566,341	572,439	79,876	79,844	54,591	6,907
2,950	18,090	37,550	188,158	189,751	26,877	26,876	18,085	2,472
1,165	20,417	45,942	193,230	195,229	33,606	33,605	21,336	5,847
14,988	12,219	19,632	33,529	33,772	4,066	4,066	2,198	894
31,151	30,679	54,596	99,031	104,266	15,290	15,248	7,548	16,305
68,357	231,581	339,049	1,580,193	1,599,206	217,375	217,289	139,915	36,871

RETURNS WITH NO NET INCOME

601	3,940	⁵⁹ 2,863	6,914	6,971	³⁸ 708	³⁸ 708	-----	16
562	2,634	⁵⁹ 864	5,242	5,288	³⁸ 474	³⁸ 474	-----	30
837	2,926	⁵⁹ 215	9,545	9,714	³⁸ 525	³⁸ 525	-----	19
776	2,276	478	9,196	9,313	³⁸ 657	³⁸ 657	-----	31
116	1,072	⁵⁹ 124	1,503	1,536	³⁸ 143	³⁸ 143	-----	-----
1,572	7,065	3,274	22,101	22,423	³⁸ 664	³⁸ 664	-----	34
-----	2,750	3,765	2,010	2,386	³⁸ 328	³⁸ 341	-----	103
-----	-----	-----	-----	-----	-----	-----	-----	-----
4,464	22,663	3,452	56,511	57,633	³⁸ 3,499	³⁸ 3,512	-----	234

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets ⁴³ less reserves	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
TOTAL PUBLIC UTILITIES—								
1.....	5,554	21,059	22,127	1,918	5,806	52,677	109,727	21,005
50.....	1,657	18,135	22,917	2,055	8,216	61,506	119,128	21,653
100.....	1,775	40,921	50,090	5,762	25,625	148,998	284,062	40,102
250.....	873	39,287	50,288	5,399	35,313	162,734	305,779	37,913
500.....	607	54,390	60,482	8,517	46,807	238,471	426,151	56,276
1,000.....	679	144,022	120,232	30,058	177,894	903,363	1,429,773	132,455
5,000.....	174	99,031	69,967	23,710	158,930	833,808	1,229,110	64,455
10,000.....	243	370,129	310,306	89,423	646,313	3,936,937	5,602,760	223,195
50,000.....	77	280,785	237,284	80,222	551,475	3,888,840	5,276,594	160,891
100,000.....	119	1,960,536	1,338,881	708,663	10,355,216	32,166,900	47,882,681	1,202,530
Total.....	11,758	3,028,295	2,282,574	955,727	12,011,595	42,394,235	62,665,764	1,960,476

TOTAL PUBLIC UTILITIES—

TOTAL PUBLIC UTILITIES—								
1.....	3,257	5,341	8,949	922	1,715	24,854	44,644	17,896
50.....	438	3,083	5,291	818	1,556	18,799	31,434	10,353
100.....	345	5,013	9,804	1,455	2,972	31,209	53,238	15,288
250.....	154	4,501	7,850	844	4,540	33,545	53,582	13,548
500.....	112	4,838	7,636	1,807	3,320	58,666	79,916	17,595
1,000.....	112	12,280	19,861	4,071	14,701	172,837	236,125	52,296
5,000.....	22	6,156	8,376	2,447	7,661	128,163	157,656	34,040
10,000.....	19	9,011	15,522	4,167	15,436	296,793	365,667	35,291
50,000.....	5	6,331	4,697	3,556	10,337	331,024	372,641	11,819
100,000.....	5	45,616	20,243	15,274	97,286	627,352	849,755	64,472
Total.....	4,469	102,170	108,229	35,362	159,525	1,723,242	2,244,659	272,597

PUBLIC UTILITIES: TRANSPORTATION—

PUBLIC UTILITIES: TRANSPORTATION—								
1.....	3,900	16,690	19,169	1,268	3,988	31,622	77,419	17,916
50.....	1,147	14,068	19,617	1,391	5,670	36,960	82,604	17,399
100.....	1,243	31,512	42,641	4,276	18,854	92,047	199,355	33,938
250.....	614	30,913	44,630	4,096	25,660	98,243	213,368	32,750
500.....	414	42,616	52,967	6,331	36,004	140,691	291,759	48,351
1,000.....	428	109,757	96,106	20,513	136,753	476,347	876,435	102,747
5,000.....	94	66,551	52,237	13,935	119,495	377,038	653,118	49,505
10,000.....	107	214,173	212,782	40,367	365,009	1,440,279	2,410,110	152,271
50,000.....	29	148,249	159,106	41,688	223,313	1,286,158	2,009,964	100,804
100,000.....	51	1,267,810	851,372	480,963	4,821,664	17,813,325	26,151,130	884,821
Total.....	8,027	1,942,338	1,550,627	614,829	5,756,409	21,792,710	32,965,262	1,440,502

PUBLIC UTILITIES: TRANSPORTATION—

PUBLIC UTILITIES: TRANSPORTATION—								
1.....	2,316	4,341	7,708	601	1,264	15,478	31,585	14,235
50.....	332	2,724	4,847	603	1,207	12,849	23,762	9,071
100.....	244	4,261	8,838	1,264	2,386	18,513	37,592	12,947
250.....	118	3,886	7,199	682	3,815	23,239	40,780	10,992
500.....	75	3,921	5,910	1,313	1,984	38,233	54,001	10,057
1,000.....	81	10,350	18,324	2,852	10,976	124,783	176,979	40,188
5,000.....	16	4,979	7,625	1,677	1,204	95,744	115,483	23,395
10,000.....	16	6,909	15,102	3,832	12,592	269,077	329,796	34,960
50,000.....	5	6,331	4,697	3,556	10,337	331,024	372,641	11,819
100,000.....	4	43,098	18,241	13,704	84,854	523,678	722,210	63,899
Total.....	3,207	90,799	98,490	30,085	130,619	1,452,618	1,904,831	231,563

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits ⁵⁷ less deficit ⁴⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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RETURNS WITH NET INCOME

10,622	54,235	12,493	244,662	251,473	19,962	19,959	6,639	2,591
10,598	45,805	28,070	197,948	203,301	20,359	20,349	9,505	2,852
34,993	105,412	68,141	399,693	406,987	50,028	50,007	26,218	7,716
42,845	108,040	78,475	382,366	388,529	50,811	50,782	27,865	8,965
63,366	150,475	100,815	435,975	443,206	66,540	66,478	38,393	11,809
307,111	498,306	332,733	873,926	893,496	172,874	172,724	94,007	36,982
346,862	451,742	256,148	511,226	524,870	104,136	104,095	54,211	27,085
1,780,613	2,113,702	936,978	1,884,973	1,946,810	469,763	469,322	235,911	143,799
1,976,922	2,036,083	573,080	1,641,887	1,687,818	349,419	349,284	176,827	109,158
17,220,206	17,216,746	7,083,450	12,910,391	13,596,980	3,304,904	3,301,389	1,732,637	815,607
21,794,137	22,780,544	9,470,384	19,483,047	20,343,471	4,608,798	4,604,390	2,402,213	1,166,564

RETURNS WITH NO NET INCOME

12,218	34,627	⁵⁹ 27,444	91,728	94,392	³⁸ 5,977	³⁸ 5,977	-----	353
5,582	15,129	⁵⁹ 3,379	39,339	40,589	³⁸ 2,888	³⁸ 2,889	-----	35
13,356	26,498	⁵⁹ 7,953	68,670	70,249	³⁸ 4,001	³⁸ 4,003	-----	82
19,781	21,483	⁵⁹ 7,936	46,342	47,123	³⁸ 2,273	³⁸ 2,274	-----	122
30,079	29,768	⁵⁹ 4,917	48,514	49,342	³⁸ 2,447	³⁸ 2,449	-----	167
139,488	115,011	⁵⁹ 118,276	128,832	131,215	³⁸ 7,022	³⁸ 7,022	-----	96
46,779	48,499	⁵⁹ 19,927	47,635	48,052	³⁸ 2,450	³⁸ 2,468	-----	385
160,578	136,480	⁵⁹ 54,935	73,427	75,265	³⁸ 5,479	³⁸ 5,483	-----	361
224,082	115,385	⁵⁹ 88,401	75,971	80,206	³⁸ 5,873	³⁸ 5,887	-----	-----
416,980	269,214	11,880	198,473	205,768	³⁸ 70,117	³⁸ 70,200	-----	3,088
1,068,922	812,094	⁵⁹ 321,289	818,931	842,201	³⁸ 108,527	³⁸ 108,653	-----	4,688

RETURNS WITH NET INCOME

8,468	33,985	7,848	221,821	227,300	16,715	16,713	5,694	1,834
6,926	29,342	18,997	171,531	176,006	15,861	15,853	7,685	1,807
24,740	67,541	45,277	349,113	355,289	39,113	39,100	21,077	5,018
23,126	69,269	56,742	339,808	345,062	41,028	41,006	23,205	5,967
36,254	99,263	64,926	374,652	380,616	51,935	51,895	30,927	7,327
131,635	287,224	238,559	678,754	695,582	133,575	133,443	74,285	24,270
146,475	223,808	157,552	343,366	354,910	72,160	72,132	39,768	14,705
588,698	798,544	554,009	979,471	1,023,182	254,933	254,544	133,079	49,589
636,414	672,873	295,277	873,201	900,487	160,842	160,775	90,339	29,272
9,895,613	6,998,794	4,465,245	8,498,026	8,846,222	2,108,421	2,107,033	1,225,262	192,451
11,498,349	9,280,643	5,904,433	12,829,741	13,304,656	2,894,582	2,892,494	1,651,322	332,240

RETURNS WITH NO NET INCOME

10,593	23,399	⁵⁹ 22,553	82,560	84,836	³⁸ 4,985	³⁸ 4,986	-----	72
3,939	11,045	⁵⁹ 3,218	37,200	38,233	³⁸ 2,661	³⁸ 2,662	-----	23
9,132	18,728	⁵⁹ 7,286	63,897	65,405	³⁸ 3,350	³⁸ 3,352	-----	75
14,909	17,767	⁵⁹ 8,772	43,051	43,770	³⁸ 1,980	³⁸ 1,981	-----	118
20,730	17,531	9	40,208	40,882	³⁸ 1,836	³⁸ 1,838	-----	144
110,718	98,632	⁵⁹ 114,799	115,373	117,709	³⁸ 6,251	³⁸ 6,252	-----	82
31,600	36,219	⁵⁹ 13,705	39,000	39,345	³⁸ 1,479	³⁸ 1,493	-----	103
139,588	123,866	⁵⁹ 43,165	68,884	70,628	³⁸ 5,026	³⁸ 5,030	-----	229
224,082	115,385	⁵⁹ 88,401	75,971	80,206	³⁸ 5,873	³⁸ 5,887	-----	-----
338,445	234,703	1,646	170,430	177,498	³⁸ 65,860	³⁸ 65,942	-----	-----
903,734	697,276	⁵⁹ 300,243	736,574	758,511	³⁸ 99,303	³⁸ 99,423	-----	845

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets less reserves ⁴³	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁴⁴
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PUBLIC UTILITIES: COMMUNICATION—

1.....	1,005	2,773	1,816	471	1,189	11,527	18,642	1,483
50.....	258	2,725	2,180	322	1,595	10,795	18,469	2,151
100.....	242	6,012	4,009	643	3,844	22,635	38,673	2,882
250.....	104	4,835	2,952	521	4,995	21,838	36,297	1,980
500.....	63	5,094	4,120	561	4,812	25,803	42,196	1,746
1,000.....	79	15,020	8,478	2,822	17,276	118,234	166,852	5,691
5,000.....	13	8,948	3,622	1,965	5,782	68,343	93,836	3,447
10,000.....	19	33,837	27,122	7,163	36,238	272,993	386,681	12,456
50,000.....	6	3,837	17,466	3,682	6,586	354,825	389,084	10,387
100,000.....	15	91,614	187,066	53,128	3,196,192	3,586,128	7,176,243	102,981
Total.....	1,804	174,695	258,832	71,278	3,278,509	4,493,121	8,366,974	145,205

PUBLIC UTILITIES: COMMUNICATION—

1.....	502	430	564	217	261	3,759	5,552	972
50.....	28	96	134	30	24	1,622	2,023	330
100.....	18	215	260	15	44	2,166	2,809	683
250.....	6	389	139	16	461	974	2,149	52
500.....	4	61	119	41	151	2,148	2,541	654
1,000.....	2	68	104	57	280	2,824	3,359	32
5,000.....	1	356	113	184	542	5,393	6,700	70
10,000.....								
50,000.....								
100,000.....								
Total.....	561	1,615	1,433	559	1,764	18,886	25,134	2,794

OTHER PUBLIC UTILITIES—

1.....	649	1,596	1,142	179	629	9,528	13,665	1,606
50.....	252	1,342	1,119	342	951	13,751	18,056	2,102
100.....	290	3,398	3,440	843	2,928	34,316	46,033	3,282
250.....	155	3,539	2,705	782	4,659	42,653	56,114	3,183
500.....	130	6,681	3,395	1,626	5,991	71,977	92,196	6,179
1,000.....	172	19,246	15,648	6,722	23,865	308,782	386,486	24,017
5,000.....	67	23,531	14,108	7,810	33,653	388,428	482,156	11,502
10,000.....	117	122,119	70,402	41,893	245,066	2,223,666	2,805,968	58,468
50,000.....	42	128,699	60,712	34,852	321,575	2,247,857	2,877,545	49,701
100,000.....	53	601,112	300,444	174,572	2,337,361	10,767,447	14,555,308	214,727
Total.....	1,927	911,263	473,116	269,621	2,976,677	16,108,404	21,333,528	374,769

OTHER PUBLIC UTILITIES—

1.....	439	570	677	105	191	5,617	7,506	2,688
50.....	78	264	310	184	325	4,328	5,649	952
100.....	83	537	707	176	541	10,530	12,836	1,657
250.....	30	226	511	146	263	9,332	10,653	2,504
500.....	33	855	1,607	453	1,186	18,284	23,374	6,884
1,000.....	29	1,861	1,433	1,162	3,445	45,230	55,787	12,076
5,000.....	5	821	638	586	5,915	27,026	35,473	10,575
10,000.....	3	2,102	420	335	2,844	27,716	35,871	331
50,000.....								
100,000.....	1	2,519	2,003	1,570	12,431	103,674	127,545	573
Total.....	701	9,756	8,306	4,718	27,141	251,738	314,694	38,240

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net in-
net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits ⁵⁷ less deficit ⁴⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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RETURNS WITH NET INCOME

943	9,868	5,183	15,486	16,534	2,186	2,185	661	384
1,161	7,982	5,119	18,141	18,549	3,476	3,474	1,543	716
3,243	15,538	12,064	34,177	34,910	8,142	8,136	4,254	1,706
5,448	14,130	11,158	24,042	24,529	6,461	6,456	3,463	1,543
5,432	17,587	11,346	26,611	27,013	8,430	8,417	4,890	2,247
59,820	62,152	23,662	72,125	73,073	17,912	17,905	9,836	4,698
32,107	37,796	12,600	41,396	41,556	8,198	8,192	4,458	2,688
85,840	172,867	77,078	193,750	196,573	49,196	49,194	27,551	15,386
55,497	273,200	22,849	148,536	150,470	31,733	31,733	15,895	15,125
1,592,904	4,334,131	735,811	1,687,404	1,895,648	550,397	550,258	220,479	317,729
1,842,395	4,945,251	916,871	2,261,669	2,478,855	686,131	685,952	293,030	362,223

RETURNS WITH NO NET INCOME

419	4,196	⁵⁹ 444	5,191	5,439	³⁸ 287	³⁸ 287	-----	4
390	1,206	⁵⁹ 147	948	990	³⁸ 101	³⁸ 101	-----	4
601	1,288	⁵⁹ 43	1,761	1,790	³⁸ 209	³⁸ 209	-----	(15)
388	821	506	1,243	1,246	³⁸ 24	³⁸ 24	-----	-----
989	755	⁵⁹ 156	600	613	³⁸ 12	³⁸ 12	-----	-----
2,946	550	⁵⁹ 321	359	370	³⁸ 68	³⁸ 68	-----	-----
1,203	3,057	2,158	1,969	1,991	³⁸ 141	³⁸ 141	-----	250
-----	-----	-----	-----	-----	-----	-----	-----	-----
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6,935	11,874	1,554	12,071	12,438	³⁸ 841	³⁸ 841	-----	258

RETURNS WITH NET INCOME

1,211	10,381	⁵⁹ 539	7,354	7,640	1,061	1,061	284	373
2,511	8,481	3,954	8,276	8,746	1,022	1,021	277	329
7,010	22,333	10,799	16,403	16,788	2,774	2,771	887	992
14,270	24,640	10,575	18,516	18,938	3,323	3,320	1,196	1,455
21,680	33,625	24,543	34,713	35,578	6,175	6,166	2,576	2,234
115,657	148,931	70,512	123,047	124,841	21,387	21,376	9,885	8,014
168,279	190,138	85,996	126,464	128,404	23,778	23,771	9,985	9,691
1,106,075	1,142,291	305,891	711,752	727,055	165,634	165,584	75,282	78,824
1,285,011	1,090,010	254,955	620,150	636,861	156,844	156,776	70,592	64,762
5,731,689	5,883,821	1,882,394	2,724,962	2,855,109	646,086	644,099	286,896	305,427
8,453,394	8,554,650	2,649,080	4,391,637	4,559,960	1,028,084	1,025,944	457,860	472,101

RETURNS WITH NO NET INCOME

1,205	7,032	⁵⁹ 4,447	3,977	4,117	³⁸ 705	³⁸ 705	-----	276
1,253	2,877	⁵⁹ 14	1,191	1,366	³⁸ 126	³⁸ 126	-----	9
3,623	6,481	⁵⁹ 624	3,012	3,054	³⁸ 442	³⁸ 442	-----	6
4,484	2,895	329	2,048	2,107	³⁸ 269	³⁸ 269	-----	4
8,361	11,482	⁵⁹ 4,771	7,707	7,846	³⁸ 598	³⁸ 600	-----	23
25,824	15,829	⁵⁹ 3,156	13,099	13,137	³⁸ 703	³⁸ 703	-----	15
13,977	9,223	⁵⁹ 8,380	6,665	6,717	³⁸ 830	³⁸ 834	-----	32
20,990	12,614	⁵⁹ 11,770	4,543	4,637	³⁸ 453	³⁸ 453	-----	132
78,535	34,511	10,234	28,043	28,269	³⁸ 4,257	³⁸ 4,257	-----	3,088
158,252	102,944	⁵⁹ 22,600	70,286	71,252	³⁸ 8,383	³⁸ 8,389	-----	3,585

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets less reserves ⁴³	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
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TOTAL TRADE—RETURNS

1.....	46,400	224,137	210,063	339,824	42,974	175,359	1,026,105	246,663
50.....	16,081	225,777	256,599	356,671	78,250	190,889	1,142,570	229,152
100.....	13,981	389,080	504,195	658,287	215,517	345,917	2,184,010	414,584
250.....	5,574	315,536	442,207	578,091	251,007	279,798	1,934,555	374,912
500.....	2,788	301,454	435,215	566,105	278,918	270,865	1,923,328	381,841
1,000.....	2,050	581,263	862,587	1,159,972	673,344	610,858	4,020,461	831,071
5,000.....	228	225,173	342,005	397,094	281,215	281,558	1,576,683	300,749
10,000.....	151	378,388	516,145	664,929	645,410	612,577	2,887,615	457,959
50,000.....	15	122,998	123,150	295,510	345,488	238,759	1,145,768	148,723
100,000.....	13	265,223	591,914	818,485	593,851	395,681	2,735,670	755,302
Total.....	87,281	3,029,030	4,284,081	5,834,969	3,406,575	3,402,261	20,576,764	4,140,956

TOTAL TRADE—RETURNS

1.....	16,977	35,088	53,490	64,672	10,516	64,838	239,418	95,181
50.....	1,864	14,822	30,608	30,255	7,973	39,238	128,925	37,756
100.....	1,092	19,477	40,659	35,823	15,005	47,079	165,193	43,212
250.....	283	11,356	21,183	20,069	16,011	25,928	97,913	26,445
500.....	109	9,722	20,329	16,456	12,199	14,363	74,860	24,881
1,000.....	51	12,901	27,492	21,882	12,380	15,132	92,813	30,969
5,000.....	5	5,346	5,096	4,573	1,300	17,898	34,606	6,820
10,000.....	5	14,642	11,517	3,315	13,540	34,618	78,339	19,296
50,000.....								
100,000.....								
Total.....	20,386	123,353	210,373	197,044	88,924	259,093	912,066	284,558

TRADE: TOTAL WHOLESALE—

1.....	10,194	55,805	71,780	56,713	11,919	28,870	233,570	65,664
50.....	4,939	70,778	104,953	99,760	24,372	43,958	355,405	87,221
100.....	5,624	155,149	248,395	272,490	86,702	104,615	897,188	206,513
250.....	2,665	150,367	243,149	293,128	112,680	97,513	928,672	217,444
500.....	1,467	150,622	267,603	314,475	137,867	104,898	1,014,088	247,553
1,000.....	1,051	291,745	544,054	638,091	337,487	209,710	2,089,698	538,439
5,000.....	113	108,827	220,302	187,047	148,419	94,323	784,679	177,779
10,000.....	61	152,331	335,106	225,648	303,952	85,485	1,130,602	284,321
50,000.....	5	35,242	74,910	97,056	147,479	28,402	387,127	99,886
100,000.....	4	26,429	123,889	180,917	99,562	24,044	460,245	191,899
Total.....	26,123	1,197,296	2,234,141	2,365,326	1,410,438	821,818	8,281,274	2,116,719

TRADE: TOTAL WHOLESALE—

1.....	4,418	11,951	19,715	13,422	4,192	12,631	65,178	29,560
50.....	683	6,991	13,556	10,247	4,241	9,880	47,578	14,872
100.....	485	10,769	20,403	15,634	8,400	15,180	73,907	23,063
250.....	133	6,508	11,603	9,101	8,621	8,222	45,961	12,970
500.....	53	5,630	12,314	7,632	6,572	3,132	36,064	14,130
1,000.....	33	9,529	20,003	12,587	8,454	7,216	59,832	23,220
5,000.....	1	1,708	3,756	8			5,473	5,363
10,000.....	3	5,169	10,429	1,302	10,184	19,824	47,216	15,766
50,000.....								
100,000.....								
Total.....	5,809	58,255	111,781	69,933	50,664	76,084	381,208	138,944

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ⁴⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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WITH NET INCOME

59,946	471,815	156,741	4,340,368	4,384,886	161,317	161,267	51,216	17,395
59,918	456,224	208,881	3,979,332	4,028,328	167,020	166,993	70,981	20,399
109,419	796,677	659,019	7,079,691	7,172,669	328,781	328,680	164,531	45,275
91,554	654,954	609,513	5,954,437	6,036,385	309,591	309,459	176,290	42,508
104,146	620,208	601,362	5,570,855	5,654,181	316,872	316,640	193,948	42,640
222,027	1,172,808	1,316,884	11,071,113	11,233,051	696,759	696,268	436,863	98,332
94,621	440,977	564,053	3,594,688	3,669,310	259,885	259,737	161,434	39,082
247,295	875,203	1,041,922	5,896,385	5,986,237	407,594	407,235	240,816	89,304
93,597	426,470	381,531	2,104,222	2,149,707	141,267	140,856	84,723	38,312
94,819	680,173	1,011,304	4,724,684	4,786,510	320,628	320,598	178,754	93,238
1,177,343	6,595,508	6,641,210	54,315,775	55,101,264	3,109,715	3,107,733	1,759,556	526,487

WITH NO NET INCOME

35,425	168,740	⁵⁹ 84,602	817,940	826,896	³⁸ 23,293	³⁸ 23,294	-----	1,284
17,118	68,477	⁵⁹ 2,755	301,040	306,001	³⁸ 7,716	³⁸ 7,721	-----	455
24,134	80,273	4,652	332,411	338,591	³⁸ 7,827	³⁸ 7,833	-----	460
14,120	41,808	9,506	162,857	166,860	³⁸ 4,745	³⁸ 4,763	-----	527
11,869	27,063	5,285	128,345	130,764	³⁸ 2,394	³⁸ 2,396	-----	258
9,606	26,384	8,537	178,780	181,138	³⁸ 2,112	³⁸ 2,122	-----	248
5,843	9,457	8,947	39,807	41,130	³⁸ 1,044	³⁸ 1,044	-----	291
16,008	7,934	23,860	9,389	10,421	³⁸ 3,638	³⁸ 3,640	-----	64
-----	-----	-----	-----	-----	-----	-----	-----	-----
134,123	430,137	⁵⁹ 26,570	1,970,568	2,001,803	³⁸ 52,769	³⁸ 52,814	-----	3,587

RETURNS WITH NET INCOME

12,599	105,456	29,107	1,379,259	1,393,300	38,289	38,277	12,118	4,653
16,767	139,158	82,965	1,708,595	1,725,061	50,843	50,835	21,449	5,744
39,867	324,793	248,957	3,836,152	3,868,809	129,878	129,842	64,902	17,915
43,491	310,933	267,104	3,592,108	3,620,160	143,131	143,073	81,853	20,388
58,218	311,268	290,086	3,550,240	3,580,266	158,163	158,052	97,052	21,755
105,318	578,330	637,120	6,688,433	6,745,005	341,231	340,907	211,876	52,534
44,658	210,536	271,432	2,074,363	2,104,855	118,849	118,759	72,192	18,713
94,903	302,054	342,928	2,448,109	2,469,466	143,406	143,168	85,603	27,321
2,494	141,917	123,611	643,084	651,687	36,462	36,462	19,647	10,156
21,404	82,526	126,652	488,435	500,549	39,683	39,664	23,081	7,859
439,718	2,506,971	2,419,962	26,408,777	26,659,158	1,199,935	1,199,041	689,773	187,039

RETURNS WITH NO NET INCOME

8,478	51,903	⁵⁹ 31,637	275,670	279,124	³⁸ 7,688	³⁸ 7,688	-----	365
4,898	26,480	⁵⁹ 1,525	133,024	134,783	³⁸ 3,373	³⁸ 3,377	-----	166
8,467	34,554	376	192,779	195,732	³⁸ 4,019	³⁸ 4,022	-----	220
6,700	16,272	7,229	82,729	83,927	³⁸ 2,365	³⁸ 2,370	-----	111
4,944	13,877	1,654	64,959	66,122	³⁸ 831	³⁸ 833	-----	210
6,167	11,574	2,684	129,053	130,914	³⁸ 902	³⁸ 911	-----	180
-----	100	10	4,413	4,414	³⁸ 43	³⁸ 43	-----	-----
12,691	3,551	10,364	994	1,796	³⁸ 1,882	³⁸ 1,882	-----	64
-----	-----	-----	-----	-----	-----	-----	-----	-----
52,346	158,312	⁵⁹ 10,846	883,621	896,811	³⁸ 21,102	³⁸ 21,127	-----	1,316

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets ⁴³ less reserves	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
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TRADE: WHOLESALE: COMMISSION MERCHANTS—

1.....	2,161	11,678	12,978	1,818	3,357	5,636	37,442	10,084
50.....	473	8,659	12,851	1,830	3,553	4,440	33,085	9,086
100.....	404	15,178	25,231	4,254	8,969	6,797	62,792	17,673
250.....	164	13,847	21,705	5,666	8,719	5,374	57,144	20,689
500.....	95	13,645	28,831	7,496	10,448	4,133	67,840	26,519
1,000.....	80	34,133	62,424	14,511	32,539	8,151	154,801	63,464
5,000.....	10	16,427	35,993	7,822	12,919	537	74,464	26,359
10,000.....	9	19,644	52,648	649	91,731	2,117	171,850	56,054
50,000.....	1	1,955	10,014	-----	53,953	1,213	67,172	9,629
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	3,397	135,166	262,676	44,046	226,189	38,398	726,589	239,557

TRADE: WHOLESALE: COMMISSION MERCHANTS—

1.....	1,101	2,941	4,072	675	1,124	2,865	12,613	6,512
50.....	117	1,514	2,787	432	1,097	1,826	8,003	2,624
100.....	71	2,330	4,156	527	1,157	1,675	10,638	4,171
250.....	19	1,635	2,087	669	1,780	453	6,660	2,185
500.....	7	304	3,202	625	466	314	4,945	1,964
1,000.....	6	2,078	5,147	701	2,396	322	10,677	5,705
5,000.....	1	1,708	3,756	8	-----	-----	5,473	5,363
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,322	12,510	25,206	3,637	8,021	7,455	59,008	28,523

OTHER WHOLESALERS—

1.....	8,033	44,128	58,802	54,895	8,562	23,234	196,129	55,580
50.....	4,466	62,119	92,102	97,930	20,819	39,518	322,320	78,135
100.....	5,220	139,971	223,163	268,236	77,733	97,818	834,396	188,840
250.....	2,501	136,521	221,444	287,463	103,961	92,139	871,528	196,755
500.....	1,372	136,977	238,772	306,979	127,418	100,765	946,248	221,034
1,000.....	971	257,612	481,630	623,580	304,947	201,560	1,934,897	474,975
5,000.....	103	92,400	184,309	179,225	135,500	93,786	710,216	151,420
10,000.....	52	132,687	282,458	224,999	212,221	83,368	958,752	228,268
50,000.....	4	33,288	64,896	97,056	93,525	27,189	319,956	90,257
100,000.....	4	26,429	123,889	180,917	99,562	24,044	460,245	191,899
Total.....	22,726	1,062,130	1,971,465	2,321,280	1,184,248	783,420	7,554,686	1,877,163

OTHER WHOLESALERS—

1.....	3,317	9,011	15,644	12,747	3,068	9,765	52,565	23,048
50.....	566	5,477	10,769	9,816	3,144	8,054	39,575	12,249
100.....	414	8,439	16,247	15,107	7,243	13,505	63,268	18,893
250.....	114	4,872	9,516	8,432	6,841	7,769	39,301	10,784
500.....	46	5,327	9,113	7,006	6,106	2,818	31,119	12,166
1,000.....	27	7,451	14,856	11,886	6,058	6,894	49,155	17,516
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	3	5,169	10,429	1,302	10,184	19,824	47,216	15,766
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	4,487	45,745	86,574	66,297	42,642	68,629	322,199	110,421

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ⁵⁷	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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RETURNS WITH NET INCOME

1,498	16,714	4,826	191,861	198,411	8,020	8,012	2,575	1,368
1,467	11,531	7,943	126,377	130,413	5,795	5,794	2,525	980
2,729	19,450	16,141	253,356	256,497	10,642	10,637	5,642	1,908
2,480	13,994	14,678	186,739	188,900	9,621	9,613	5,655	1,597
2,591	17,826	13,705	214,258	215,698	9,591	9,590	5,919	1,351
8,411	31,035	38,829	324,442	328,127	19,057	19,022	11,430	3,605
6,375	16,526	21,161	28,972	32,369	8,125	8,114	4,664	1,924
2,892	43,591	57,866	34,806	39,645	19,084	19,047	10,948	4,143
300	25,565	31,209	3,759	6,808	4,573	4,573	1,037	2,150
28,743	196,232	206,358	1,364,571	1,396,868	94,508	94,403	50,396	19,027

RETURNS WITH NO NET INCOME

2,304	8,881	⁵⁹ 6,380	45,034	46,702	³⁸ 1,658	³⁸ 1,658	-----	33
626	4,161	⁵⁹ 116	16,560	17,036	³⁸ 489	³⁸ 492	-----	15
875	4,118	388	32,964	33,535	³⁸ 528	³⁸ 530	-----	75
1,123	2,156	109	6,656	6,843	³⁸ 322	³⁸ 322	-----	3
1,173	957	775	10,465	11,055	³⁸ 155	³⁸ 155	-----	140
316	1,410	284	1,913	2,148	³⁸ 238	³⁸ 238	-----	-----
-----	100	10	4,413	4,414	³⁸ 43	³⁸ 43	-----	-----
6,417	21,782	⁵⁹ 4,929	118,006	121,734	³⁸ 3,433	³⁸ 3,439	-----	267

RETURNS WITH NET INCOME

11,101	88,741	24,281	1,187,398	1,194,888	30,269	30,265	9,543	3,285
15,300	127,627	75,022	1,582,217	1,594,648	45,048	45,041	18,924	4,764
37,138	305,343	232,816	3,582,795	3,612,313	119,236	119,205	59,260	16,007
41,011	296,939	252,426	3,405,369	3,431,260	133,511	133,460	76,198	18,791
55,627	293,442	276,382	3,335,982	3,364,569	148,572	148,462	91,133	20,404
96,907	547,296	598,291	6,363,991	6,416,877	322,175	321,885	200,446	48,929
38,282	194,010	250,271	2,045,391	2,072,486	110,724	110,645	67,527	16,789
92,011	258,463	285,062	2,413,303	2,429,821	124,322	124,121	74,655	23,177
2,194	116,352	92,401	639,324	644,879	31,889	31,889	18,610	8,007
21,404	82,526	126,652	488,435	500,549	39,683	39,664	23,081	7,859
410,976	2,310,738	2,213,604	25,044,206	25,262,290	1,105,428	1,104,638	639,377	168,012

RETURNS WITH NO NET INCOME

6,174	43,022	⁵⁹ 25,257	230,636	232,421	³⁸ 6,030	³⁸ 6,030	-----	332
4,272	22,320	⁵⁹ 1,410	116,464	117,746	³⁸ 2,884	³⁸ 2,885	-----	151
7,592	30,436	⁵⁹ 12	159,815	162,197	³⁸ 3,490	³⁸ 3,492	-----	146
5,577	14,117	7,120	76,072	77,084	³⁸ 2,043	³⁸ 2,048	-----	108
3,772	12,920	879	54,494	55,068	³⁸ 676	³⁸ 678	-----	70
5,851	10,164	2,399	127,140	128,765	³⁸ 664	³⁸ 673	-----	180
12,691	3,551	10,364	994	1,796	³⁸ 1,882	³⁸ 1,882	-----	64
45,929	136,530	⁵⁹ 5,917	765,615	775,077	³⁸ 17,669	³⁸ 17,687	-----	1,050

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets ⁴³ less reserves	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
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TRADE: TOTAL RETAIL—

1.....	31, 538	145, 843	112, 191	248, 702	26, 623	127, 141	682, 447	154, 065
50.....	9, 120	129, 091	118, 003	212, 655	44, 810	119, 748	642, 416	113, 816
100.....	6, 523	184, 921	190, 673	304, 853	101, 465	185, 512	1, 000, 052	158, 148
250.....	2, 191	128, 177	143, 881	213, 396	105, 957	136, 545	755, 456	113, 583
500.....	985	115, 895	119, 101	190, 153	103, 708	122, 886	677, 417	97, 917
1,000.....	778	238, 337	235, 675	420, 934	265, 380	326, 258	1, 539, 761	225, 123
5,000.....	99	99, 885	93, 259	178, 068	121, 479	162, 758	676, 888	95, 417
10,000.....	78	204, 949	156, 426	401, 940	293, 381	495, 070	1, 592, 285	154, 811
50,000.....	10	87, 756	48, 239	198, 454	198, 010	210, 356	758, 641	48, 837
100,000.....	8	231, 513	455, 268	616, 773	352, 247	368, 338	2, 087, 950	538, 463
Total.....	51, 330	1, 566, 368	1, 672, 717	2, 985, 928	1, 613, 060	2, 254, 613	10, 413, 312	1, 700, 180

TRADE: TOTAL RETAIL—

1.....	10, 445	18, 586	25, 952	42, 675	4, 866	43, 405	141, 480	53, 526
50.....	882	5, 930	12, 435	15, 175	2, 893	21, 464	60, 499	16, 760
100.....	449	5, 884	14, 747	14, 740	4, 912	24, 397	67, 219	15, 221
250.....	101	2, 977	6, 315	8, 024	4, 627	11, 677	34, 632	8, 960
500.....	32	2, 023	5, 151	5, 323	2, 767	7, 238	23, 210	5, 496
1,000.....	12	1, 647	2, 247	7, 657	3, 753	5, 093	21, 295	5, 618
5,000.....	4	3, 638	1, 340	4, 565	1, 300	17, 898	29, 133	1, 457
10,000.....	1	192	234	1, 116	746	8, 515	11, 124	386
50,000.....								
100,000.....								
Total.....	11, 926	40, 877	68, 421	99, 277	25, 864	139, 687	388, 592	107, 424

TRADE: RETAIL: GENERAL MERCHANDISE—

1.....	1, 938	10, 381	6, 258	21, 344	1, 938	6, 171	47, 017	8, 612
50.....	810	14, 012	8, 271	22, 037	4, 216	8, 050	57, 737	8, 380
100.....	727	25, 860	16, 601	38, 600	12, 864	17, 105	113, 804	14, 606
250.....	389	27, 782	19, 487	42, 466	20, 857	20, 550	135, 917	16, 590
500.....	227	30, 758	22, 798	44, 436	26, 237	26, 400	156, 826	18, 927
1,000.....	256	88, 299	76, 106	149, 988	96, 281	119, 466	550, 208	61, 064
5,000.....	49	47, 559	40, 179	87, 328	61, 232	92, 044	338, 114	35, 280
10,000.....	49	128, 525	101, 652	207, 765	193, 426	346, 710	1, 003, 179	82, 871
50,000.....	7	52, 937	31, 165	118, 522	177, 138	153, 542	546, 430	26, 858
100,000.....	6	179, 991	444, 177	462, 542	332, 090	335, 049	1, 809, 445	473, 638
Total.....	4, 458	606, 105	766, 695	1, 195, 028	926, 281	1, 125, 087	4, 758, 678	746, 826

TRADE: RETAIL: GENERAL MERCHANDISE—

1.....	472'	923	1, 635	2, 690	377	1, 446	7, 279	2, 168
50.....	45	249	773	850	180	861	3, 024	846
100.....	22	399	1, 114	731	397	691	3, 411	801
250.....	8	302	855	827	484	563	3, 153	2, 488
500.....	3	110	169	279	64	1, 373	2, 105	201
1,000.....								
5,000.....								
10,000.....	1	192	234	1, 116	746	8, 515	11, 124	386
50,000.....								
100,000.....								
Total.....	551	2, 175	4, 779	6, 493	2, 247	13, 448	30, 096	6, 891

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net in-
net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ⁴⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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RETURNS WITH NET INCOME

40,778	314,647	111,363	2,520,180	2,546,261	108,195	108,158	34,590	11,162
35,422	258,842	175,914	1,788,668	1,815,751	96,768	96,751	41,599	12,368
55,473	364,243	319,308	2,408,612	2,458,292	158,389	158,333	80,055	21,434
37,666	255,235	259,219	1,681,888	1,727,222	129,588	129,524	74,210	16,704
34,208	229,162	227,264	1,469,092	1,514,479	124,754	124,667	77,115	16,378
100,780	465,453	544,603	3,516,016	3,607,856	292,994	292,857	187,371	37,623
40,420	196,685	255,725	1,317,886	1,359,578	126,562	126,506	80,612	18,421
146,265	509,115	635,587	3,203,904	3,267,081	246,633	246,516	146,398	56,952
91,103	284,553	257,920	1,461,138	1,498,019	104,805	104,394	65,076	28,156
73,415	587,647	746,145	4,163,284	4,202,669	259,960	259,958	147,283	85,378
655,531	3,465,580	3,533,048	23,530,668	23,997,210	1,648,658	1,647,664	934,308	304,577

RETURNS WITH NO NET INCOME

22,866	92,213	⁵⁹ 41,887	445,079	449,414	³⁸ 12,455	³⁸ 12,456	-----	825
9,523	30,685	⁵⁹ 691	119,283	121,775	³⁸ 3,105	³⁸ 3,105	-----	230
12,810	33,232	1,687	97,309	99,844	³⁸ 2,674	³⁸ 2,675	-----	123
4,304	18,072	920	54,433	56,615	³⁸ 1,582	³⁸ 1,595	-----	332
5,998	7,006	1,831	44,589	45,485	³⁸ 1,200	³⁸ 1,200	-----	44
1,283	8,976	4,608	36,194	36,533	³⁸ 669	³⁸ 670	-----	49
5,843	9,357	8,937	35,394	36,716	³⁸ 1,001	³⁸ 1,001	-----	291
3,300	50	7,274	6,502	6,638	³⁸ 89	³⁸ 89	-----	-----
65,925	199,591	⁵⁹ 17,321	838,783	853,020	³⁸ 22,775	³⁸ 22,791	-----	1,944

RETURNS WITH NET INCOME

1,659	24,700	8,715	148,374	150,045	7,472	7,472	2,530	1,188
1,642	25,114	17,168	154,991	157,440	11,066	11,064	5,366	1,603
3,615	48,937	34,575	269,886	276,071	23,278	23,273	13,273	3,046
4,908	47,684	48,610	305,098	313,983	30,954	30,946	19,790	3,425
7,125	56,200	50,151	331,869	342,563	36,926	36,903	24,970	3,953
39,234	169,256	202,069	1,137,140	1,168,833	127,457	127,405	86,447	13,856
23,126	97,885	130,987	632,636	653,803	74,637	74,590	49,866	9,376
109,717	305,675	408,729	1,593,468	1,632,040	154,730	154,635	100,147	28,708
57,771	207,406	192,023	818,664	848,275	75,984	75,617	47,012	20,712
42,935	554,237	603,021	2,607,125	2,646,195	241,946	241,935	140,087	75,242
291,733	1,537,094	1,696,048	7,999,251	8,189,248	784,450	783,839	489,487	161,110

RETURNS WITH NO NET INCOME

756	5,202	⁵⁹ 1,559	17,684	17,910	³⁸ 539	³⁸ 540	-----	538
337	1,805	⁵⁹ 50	5,823	5,927	³⁸ 151	³⁸ 151	-----	4
327	1,482	634	3,957	4,074	³⁸ 164	³⁸ 164	-----	-----
320	3,159	⁵⁹ 3,079	5,423	5,682	³⁸ 179	³⁸ 179	-----	5
1,793	396	⁵⁹ 445	2,018	2,157	³⁸ 67	³⁸ 67	-----	-----
3,300	50	7,274	6,502	6,638	³⁸ 89	³⁸ 89	-----	-----
6,833	12,095	2,774	41,406	42,388	³⁸ 1,190	³⁸ 1,190	-----	547

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets ⁴² less reserves	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
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TRADE: RETAIL: FOOD STORES, INCLUDING MARKET

1.....	2,327	7,796	7,134	10,165	1,580	12,956	41,379	11,201
50.....	504	5,537	5,951	7,317	1,898	13,478	35,722	7,944
100.....	395	9,044	9,446	12,105	4,282	23,716	61,342	12,409
250.....	177	8,930	8,699	13,074	5,028	22,255	60,475	12,141
500.....	87	7,179	5,786	16,690	6,707	20,940	60,002	11,298
1,000.....	93	26,391	15,564	56,103	21,649	68,236	194,261	36,909
5,000.....	9	6,291	3,793	19,740	6,673	22,219	61,642	10,479
10,000.....	10	27,455	8,750	95,615	18,232	57,688	214,322	42,658
50,000.....	1	15,105	3,693	46,380	2,749	16,139	85,060	8,520
100,000.....	2	51,522	11,091	154,231	20,158	33,288	278,505	64,824
Total.....	3,605	165,250	79,908	431,420	88,955	290,915	1,092,710	218,383

TRADE: RETAIL: FOOD STORES, INCLUDING MARKET

1.....	971	1,346	2,018	2,620	358	4,774	11,743	4,946
50.....	93	526	1,261	1,008	270	2,983	6,635	2,387
100.....	47	362	1,238	1,132	194	3,584	6,868	2,048
250.....	10	304	590	468	240	1,650	3,367	718
500.....	6	212	508	1,544	135	1,791	4,383	1,621
1,000.....	3	551	238	2,703	6	1,706	5,701	2,371
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	1,130	3,300	5,852	9,474	1,203	16,488	38,697	14,092

TRADE: RETAIL: PACKAGE LIQUOR STORES—

1.....	1,139	5,639	1,153	10,028	512	2,706	21,027	6,352
50.....	115	1,239	665	4,209	337	986	7,722	2,194
100.....	38	661	702	3,675	125	393	5,772	1,720
250.....	10	224	411	2,538	99	159	3,476	1,372
500.....								
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	1,302	7,763	2,931	20,450	1,072	4,244	37,998	11,638

TRADE: RETAIL: PACKAGE LIQUOR STORES—

1.....	197	391	117	982	64	513	2,186	987
50.....	1	1		97		(15)	100	77
100.....								
250.....								
500.....								
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	198	392	117	1,079	64	513	2,286	1,064

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ⁵⁷	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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MILK DEALERS—RETURNS WITH NET INCOME

2,811	18,282	5,129	269,232	270,410	6,893	6,892	2,088	596
2,609	13,819	8,302	174,238	175,132	5,468	5,466	2,328	483
3,958	22,136	17,027	290,756	292,144	9,671	9,669	4,861	1,083
4,299	20,050	17,247	258,142	259,563	10,038	10,015	5,694	1,265
3,213	20,426	19,151	254,543	256,341	9,623	9,614	5,441	1,339
13,174	60,188	63,899	782,998	788,852	28,628	28,593	16,814	4,737
4,763	24,939	16,770	231,350	233,223	10,046	10,045	6,044	1,808
9,001	72,583	77,369	976,777	978,213	23,031	23,011	12,331	7,451
12,600	34,074	26,097	422,428	426,726	11,463	11,463	6,680	3,679
30,480	33,410	143,124	1,556,159	1,556,474	18,023	18,023	7,196	10,136
86,908	319,907	394,115	5,216,623	5,237,079	132,884	132,792	69,478	32,577

MILK DEALERS—RETURNS WITH NO NET INCOME

1,737	7,015	⁵⁹ 3,306	72,227	72,503	³⁸ 1,199	³⁸ 1,199	-----	16
1,198	3,151	⁵⁹ 638	28,211	28,411	³⁸ 404	³⁸ 404	-----	37
1,272	3,006	240	24,079	24,295	³⁸ 371	³⁸ 371	-----	15
1,197	840	507	9,104	9,163	³⁸ 200	³⁸ 200	-----	286
1,374	1,292	⁵⁹ 104	13,686	13,940	³⁸ 226	³⁸ 226	-----	2
36	3,252	⁵⁹ 227	27,668	27,713	³⁸ 194	³⁸ 194	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
6,815	18,556	⁵⁹ 3,528	174,976	176,025	³⁸ 2,594	³⁸ 2,594	-----	356

RETURNS WITH NET INCOME

1,705	6,345	4,664	92,500	92,641	4,258	4,258	1,375	241
1,101	1,848	1,743	24,519	24,551	1,135	1,135	507	21
1,228	871	1,183	19,776	19,842	977	977	563	8
532	229	1,018	10,553	10,564	657	657	439	10
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
4,566	9,292	8,608	147,347	147,598	7,027	7,027	2,884	280

RETURNS WITH NO NET INCOME

454	790	⁵⁹ 305	9,161	9,178	³⁸ 168	³⁸ 168	-----	-----
-----	13	6	283	283	³⁸ (15)	³⁸ (15)	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
454	803	⁵⁹ 299	9,444	9,461	³⁸ 168	³⁸ 168	-----	-----

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come.³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets less reserves ⁴⁵	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
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TRADE: RETAIL: DRUG STORES—

1.....	2,450	8,544	4,404	21,748	1,397	8,521	46,052	12,028
50.....	264	3,421	1,758	7,532	1,095	3,669	18,090	3,488
100.....	111	3,528	1,475	7,204	1,200	2,603	16,588	3,480
250.....	38	2,282	796	6,110	927	2,858	13,288	1,988
500.....	32	3,572	945	11,352	1,711	5,055	23,669	3,193
1,000.....	28	10,011	3,497	29,380	4,253	12,615	62,016	8,197
5,000.....	3	3,709	599	9,659	3,259	3,946	22,021	4,404
10,000.....	1	3,682	8,128	9,122	7,727	4,141	33,756	2,137
50,000.....	1	10,931	6,057	27,906	8,450	19,230	74,078	7,120
100,000.....								
Total..	2,928	49,681	27,659	130,014	30,021	62,637	309,557	46,033

TRADE: RETAIL: DRUG STORES—

1.....	607	605	486	3,518	141	1,919	6,843	2,763
50.....	11	46	46	368	16	247	738	351
100.....	6	10	165	296	17	100	663	205
250.....	2	26	53	429	18	176	754	198
500.....								
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	626	687	751	4,611	192	2,442	8,998	3,518

TRADE: RETAIL: APPAREL AND ACCESSORIES—

1.....	5,068	24,721	16,780	53,993	3,393	8,924	110,397	28,083
50.....	1,309	19,556	17,004	37,692	6,121	8,811	92,001	20,288
100.....	961	29,764	30,820	54,599	12,065	15,297	147,870	28,374
250.....	329	21,264	23,059	39,064	14,578	11,942	114,538	21,968
500.....	170	22,328	22,113	37,096	17,262	15,671	119,768	20,199
1,000.....	145	42,841	39,003	83,289	48,244	39,710	265,478	46,796
5,000.....	12	11,703	11,290	26,332	17,967	10,907	81,738	14,280
10,000.....	6	15,918	13,403	25,968	31,162	21,653	111,388	7,524
50,000.....								
100,000.....								
Total..	8,000	188,095	173,473	358,031	150,791	132,916	1,043,177	187,512

TRADE: RETAIL: APPAREL AND ACCESSORIES—

1.....	1,037	1,831	2,057	6,603	345	1,595	12,818	5,994
50.....	48	264	705	1,318	123	489	3,138	1,049
100.....	18	269	385	1,222	47	576	2,601	963
250.....	10	220	841	1,051	538	402	3,095	878
500.....								
1,000.....								
5,000.....	1	381	920	1,324	258	3,932	6,930	381
10,000.....								
50,000.....								
100,000.....								
Total..	1,114	2,965	4,909	11,517	1,312	6,995	28,582	9,264

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ^{57 49}	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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RETURNS WITH NET INCOME

2,799	22,133	5,570	180,106	181,637	8,113	8,112	2,632	959
946	7,104	4,876	58,696	59,365	3,606	3,606	1,670	573
711	5,259	5,382	60,236	60,796	3,219	3,218	1,705	526
1,181	3,908	4,438	44,858	45,414	2,623	2,623	1,559	339
3,018	5,815	8,348	79,118	80,118	5,715	5,714	3,651	941
7,261	11,484	25,537	209,533	211,495	13,741	13,739	9,246	2,206
109	3,991	9,820	51,103	52,669	4,860	4,860	2,855	1,034
119	20,862	9,682	51,298	53,546	4,962	4,961	1,941	2,492
19,683	17,003	27,669	146,495	148,690	8,857	8,857	6,336	1,160
35,828	97,561	101,322	881,444	893,729	55,696	55,690	31,594	10,230

RETURNS WITH NO NET INCOME

1,106	4,188	⁵⁹ 1,814	25,698	25,837	³⁸ 454	³⁸ 454		
58	288	⁵⁹ 76	1,519	1,529	³⁸ 49	³⁸ 49		
262	164	9	1,475	1,512	³⁸ 25	³⁸ 25		
125	273	103	2,543	2,557	³⁸ 40	³⁸ 40		
1,552	4,912	⁵⁹ 1,778	31,235	31,436	³⁸ 569	³⁸ 569		

RETURNS WITH NET INCOME

5,124	46,963	19,333	364,190	369,146	20,499	20,498	7,201	1,730
3,088	34,751	23,986	251,820	256,922	17,334	17,328	8,433	1,676
4,931	47,626	46,690	405,450	415,272	31,034	31,016	17,746	2,850
4,336	31,671	38,046	312,198	322,074	24,101	24,097	15,100	2,129
4,353	37,597	37,593	306,719	315,957	25,914	25,909	16,906	2,724
18,250	61,883	100,460	702,305	724,762	55,257	55,238	36,519	5,278
3,845	20,128	29,584	186,778	189,524	18,418	18,417	12,250	2,740
6,280	33,889	47,650	193,423	196,216	22,448	22,448	13,565	5,789
50,207	314,508	343,343	2,722,882	2,789,873	215,005	214,951	127,721	24,916

RETURNS WITH NO NET INCOME

1,733	7,520	⁵⁹ 3,856	35,597	36,012	³⁸ 1,113	³⁸ 1,113		4
379	1,345	54	6,982	7,577	³⁸ 209	³⁸ 209		
697	995	⁵⁹ 160	3,726	3,875	³⁸ 69	³⁸ 69		
174	1,559	184	7,245	7,751	³⁸ 169	³⁸ 169		2
531	2,437	3,445	11,750	11,795	³⁸ 31	³⁸ 31		
3,514	13,855	⁵⁹ 333	65,300	67,010	³⁸ 1,590	³⁸ 1,590		6

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁴¹	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵¹	Capital assets ⁴³ less reserves	Total assets—total liabilities ⁴³	Accounts and notes payable ⁴⁴
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TRADE: RETAIL: FURNITURE AND HOUSE

1.....	1,630	7,631	11,383	14,033	1,980	3,320	39,345	7,372
50.....	735	9,864	16,004	16,142	3,806	4,909	52,021	7,535
100.....	693	18,897	32,624	26,718	15,433	11,552	108,974	9,558
250.....	262	14,533	26,807	18,158	17,053	9,683	89,286	6,749
500.....	106	10,790	20,023	13,454	13,849	9,719	70,024	4,916
1,000.....	63	16,404	31,775	22,090	24,406	15,949	113,590	8,325
5,000.....	7	8,863	13,171	8,237	9,016	5,866	46,653	5,360
10,000.....	2	3,943	20,426	20,508	4,316	6,746	56,252	2,552
50,000.....								
100,000.....								
Total..	3,498	90,926	172,213	139,338	89,859	67,743	576,145	52,366

TRADE: RETAIL: FURNITURE AND HOUSE

1.....	620	1,512	2,713	3,394	289	899	9,113	2,751
50.....	56	458	1,252	1,359	219	425	3,850	863
100.....	44	795	2,519	1,862	402	900	6,823	1,312
250.....	7	93	659	419	195	865	2,443	418
500.....								
1,000.....	1	30	147	1,974		393	2,570	2,330
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	728	2,889	7,239	9,008	1,105	3,482	24,798	7,674

TRADE: RETAIL: EATING AND DRINKING

1.....	4,485	15,117	4,396	14,036	1,997	28,693	68,854	20,576
50.....	457	6,827	2,417	6,043	1,470	12,559	31,024	7,804
100.....	258	7,836	2,821	6,872	3,128	16,055	38,893	7,934
250.....	70	4,594	2,379	4,500	2,638	8,600	24,158	4,129
500.....	30	4,279	1,643	2,996	2,274	7,780	19,907	2,520
1,000.....	19	6,607	3,255	4,731	6,028	15,893	38,117	4,266
5,000.....	4	6,440	1,985	4,666	5,905	12,511	32,563	4,662
10,000.....	5	9,277	790	5,031	19,517	48,735	84,476	3,931
50,000.....								
100,000.....								
Total..	5,328	60,978	19,685	48,874	42,959	150,827	337,992	55,820

TRADE: RETAIL: EATING AND DRINKING

1.....	1,970	2,094	994	3,372	434	12,284	20,537	9,624
50.....	75	237	458	666	109	3,368	5,004	1,772
100.....	34	265	414	340	118	3,585	4,994	1,287
250.....	4	39	122	45	53	886	1,183	707
500.....	1	74	152	141	24	150	562	186
1,000.....	1	5	45	28		913	1,010	70
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	2,085	2,713	2,185	4,592	738	21,187	33,290	13,646

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ⁴⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ⁸	Total tax ⁵⁸	Dividends paid ⁹
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FURNISHINGS—RETURNS WITH NET INCOME

1,820	20,144	6,386	86,373	88,865	4,972	4,965	1,405	467
2,230	23,950	13,531	84,009	87,370	6,934	6,933	2,525	448
4,673	41,474	41,356	140,056	150,478	15,545	15,542	6,824	1,941
3,348	31,421	35,383	105,247	117,158	14,313	14,307	6,940	2,068
2,919	24,314	27,955	70,065	81,304	9,569	9,564	4,689	2,613
3,045	41,688	42,293	115,325	130,205	15,571	15,563	7,932	2,256
370	17,616	16,422	49,132	57,988	6,718	6,717	3,289	928
-----	18,441	24,649	69,773	84,668	21,217	21,216	8,809	7,500
-----	-----	-----	-----	-----	-----	-----	-----	-----
18,406	219,047	207,975	719,979	798,036	94,839	94,808	42,412	18,221

FURNISHINGS—RETURNS WITH NO NET INCOME

1,248	6,974	⁵⁹ 2,775	17,509	17,855	³⁸ 849	³⁸ 849	-----	4
252	2,001	333	4,814	5,112	³⁸ 213	³⁸ 213	-----	15
650	3,506	661	6,405	6,839	³⁸ 235	³⁸ 235	-----	7
201	1,358	274	2,758	3,201	³⁸ 196	³⁸ 196	-----	1
-----	1	240	890	890	³⁸ 28	³⁸ 28	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
2,352	13,840	⁵⁹ 1,267	32,375	33,897	³⁸ 1,521	³⁸ 1,521	-----	27

PLACES—RETURNS WITH NET INCOME

8,170	25,175	5,782	374,157	376,126	16,154	16,154	5,595	941
4,313	7,878	6,648	124,627	125,794	7,526	7,526	3,933	635
5,236	10,062	9,557	128,868	130,302	9,754	9,752	5,784	937
2,190	5,130	8,588	73,777	74,547	6,050	6,048	3,611	682
1,561	6,696	6,475	58,502	59,264	4,161	4,159	2,221	480
4,006	10,850	14,671	86,344	87,065	8,039	8,034	4,909	1,586
2,558	4,690	15,304	70,872	71,410	5,655	5,655	3,709	1,055
11,113	35,072	28,888	104,492	107,243	7,877	7,876	3,163	3,138
-----	-----	-----	-----	-----	-----	-----	-----	-----
39,147	105,553	95,912	1,021,640	1,031,751	65,216	65,204	32,926	9,455

PLACES—RETURNS WITH NO NET INCOME

5,436	10,304	⁵⁹ 8,035	96,909	97,619	³⁸ 2,792	³⁸ 2,782	-----	17
1,720	1,561	⁵⁹ 458	10,089	10,204	³⁸ 521	³⁸ 521	-----	(11)
1,774	1,710	⁵⁹ 207	8,773	8,921	³⁸ 269	³⁸ 269	-----	1
282	352	⁵⁹ 285	3,246	3,503	³⁸ 76	³⁸ 76	-----	-----
293	17	25	1,378	1,385	³⁸ 52	³⁸ 52	-----	1
774	250	⁵⁹ 150	800	801	³⁸ 45	³⁸ 45	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
10,278	14,193	⁵⁹ 9,110	121,194	122,434	³⁸ 3,755	³⁸ 3,755	-----	19

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ³²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets ⁴³ less reserves	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁴⁴
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TRADE: RETAIL: AUTOMOTIVE DEALERS—

1.....	3,123	18,444	14,596	30,189	3,975	12,652	82,466	17,037
50.....	1,467	20,449	15,634	39,187	8,078	17,310	103,616	21,143
100.....	955	24,880	20,384	55,892	14,658	26,337	146,402	31,020
250.....	192	8,787	8,709	22,842	9,271	12,404	64,203	14,611
500.....	53	4,719	5,417	15,163	4,557	5,424	36,541	11,218
1,000.....	28	7,147	11,117	12,486	8,716	12,257	52,645	23,483
5,000.....	3	4,857	1,615	1,528	8,210	2,981	19,267	876
10,000.....	1	7,951	831	10,009	9,500	1,149	30,408	2,032
50,000.....								
100,000.....								
Total.....	5,822	97,233	78,303	187,297	66,964	90,514	535,549	121,420

TRADE: RETAIL: AUTOMOTIVE DEALERS—

1.....	1,238	3,474	4,198	6,732	876	4,542	20,655	6,486
50.....	171	1,245	1,763	3,977	782	3,713	11,817	3,190
100.....	48	678	927	2,480	589	2,040	6,896	1,509
250.....	11	726	269	1,556	370	814	3,831	1,071
500.....	3	547	616	96	305	922	2,529	126
1,000.....	1	8	971	26	753	(15)	1,759	120
5,000.....	1	934	143	594	772	4,418	6,948	46
10,000.....								
50,000.....								
100,000.....								
Total.....	1,473	7,612	8,887	15,460	4,447	16,448	54,435	12,548

TRADE: RETAIL: FILLING STATIONS—

1.....	756	2,582	2,517	2,755	803	4,941	14,029	2,513
50.....	119	1,725	1,367	1,527	513	2,997	8,329	1,156
100.....	58	1,413	964	1,334	623	3,852	8,448	1,306
250.....	10	266	499	474	214	1,829	3,490	616
500.....	5	654	382	727	331	1,313	3,708	1,335
1,000.....	3	305	363	291	430	2,966	4,415	2,013
5,000.....								
10,000.....								
50,000.....	1	8,783	7,325	5,645	9,672	21,446	53,073	6,339
100,000.....								
Total.....	952	15,728	13,417	12,753	12,587	39,346	95,492	15,278

TRADE: RETAIL: FILLING STATIONS—

1.....	586	996	1,258	1,012	265	3,584	7,481	2,440
50.....	48	321	558	349	154	1,770	3,257	812
100.....	31	454	785	564	182	2,615	4,673	767
250.....	7	208	435	197	61	1,413	2,389	588
500.....	2	34	38	117	511	629	1,336	54
1,000.....	1	421	33	549	47	886	2,170	75
5,000.....	1	27	167	26	33	6,082	6,345	325
10,000.....								
50,000.....								
100,000.....								
Total.....	676	2,462	3,275	2,813	1,253	16,978	27,650	5,061

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ⁵⁷	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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RETURNS WITH NET INCOME

5,253	39,131	14,649	248,729	252,308	10,604	10,589	2,985	1,193
7,886	39,046	27,117	262,333	266,388	12,921	12,920	4,794	2,111
12,822	46,148	43,079	311,377	316,320	17,266	17,265	7,426	2,568
5,057	17,395	21,706	117,057	118,924	7,811	7,809	3,850	1,284
2,776	8,328	11,569	66,254	67,325	3,687	3,669	1,944	592
5,036	11,863	6,384	69,384	70,990	5,555	5,555	2,992	586
928	5,750	10,754	9,672	9,993	1,506	1,506	798	190
6,000	7,514	13,216	46,206	46,272	3,009	3,009	1,203	751

45,757	175,175	148,474	1,131,013	1,148,520	62,358	62,321	25,992	9,274

RETURNS WITH NO NET INCOME

3,228	13,985	⁵⁹ 4,942	44,553	45,280	⁵⁸ 1,475	⁵⁸ 1,475	-----	98
2,033	5,190	662	13,155	18,582	⁵⁸ 314	⁵⁸ 314	-----	13
1,523	2,855	687	8,686	8,994	⁵⁸ 190	⁵⁸ 190	-----	3
497	1,413	722	6,104	6,210	⁵⁸ 99	⁵⁸ 110	-----	-----
101	721	310	1,093	1,139	⁵⁸ 25	⁵⁸ 25	-----	-----
441	1,800	⁵⁹ 604	22	58	⁵⁸ 70	⁵⁸ 70	-----	-----
-----	10	6,726	2,025	2,339	⁵⁸ 186	⁵⁸ 186	-----	-----

7,823	25,974	3,561	80,638	82,602	⁵⁸ 2,358	⁵⁸ 2,370	-----	114

RETURNS WITH NET INCOME

1,159	5,905	2,801	44,295	45,047	1,189	1,189	299	170
872	2,646	2,689	20,775	21,232	598	598	184	115
887	2,503	2,850	18,882	19,445	512	512	186	132
384	1,053	1,088	6,383	6,532	232	231	100	31
155	404	1,628	6,335	6,536	190	190	72	8
-----	933	1,240	6,098	6,367	211	211	85	78

1,050	26,070	12,131	73,552	74,328	8,500	8,456	5,048	2,605

4,307	39,516	24,428	176,318	179,487	11,433	11,387	5,973	3,139

RETURNS WITH NO NET INCOME

1,254	4,004	⁵⁹ 905	21,895	22,112	⁵⁸ 604	⁵⁸ 604	-----	14
574	1,158	455	5,391	5,476	⁵⁸ 134	⁵⁸ 134	-----	2
904	2,022	846	7,021	7,142	⁵⁸ 174	⁵⁸ 174	-----	14
310	982	453	3,413	3,512	⁵⁸ 105	⁵⁸ 105	-----	25
171	781	310	1,566	1,582	⁵⁸ 12	⁵⁸ 12	-----	7
-----	620	1,362	4,016	4,054	⁵⁸ 206	⁵⁸ 206	-----	-----
1,750	4,769	⁵⁹ 499	1,340	1,502	⁵⁸ 142	⁵⁸ 142	-----	-----

4,963	14,337	2,022	44,640	45,380	⁵⁸ 1,376	⁵⁸ 1,377	-----	62

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come.³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets less reserves ⁴³	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
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TRADE: RETAIL: HARDWARE—

1.....	1,161	6,110	4,200	12,319	1,358	3,352	27,953	4,049
50.....	387	5,866	4,621	9,424	2,324	4,200	27,060	2,855
100.....	171	4,986	4,142	7,863	3,241	3,811	24,667	2,604
250.....	31	1,833	2,504	3,333	1,531	1,774	11,241	1,246
500.....	9	760	973	1,713	1,138	831	5,570	667
1,000.....	4	639	879	1,188	2,071	361	5,438	734
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	1,763	20,193	17,318	35,839	11,663	14,329	101,931	12,155

TRADE: RETAIL: HARDWARE—

1.....	250	511	667	1,642	195	664	3,774	1,080
50.....	17	123	274	403	39	244	1,137	273
100.....	3	61	210	84	15	41	428	93
250.....								
500.....								
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	270	695	1,152	2,129	249	949	5,338	1,446

TRADE: RETAIL: BUILDING MATERIALS, FUEL,

1.....	2,544	13,741	17,184	17,098	2,805	14,150	66,655	13,253
50.....	1,255	16,316	22,118	21,912	6,287	21,082	89,935	12,187
100.....	1,045	26,902	36,818	36,383	15,865	38,127	158,689	19,100
250.....	330	17,602	24,625	24,054	17,650	26,212	113,656	13,285
500.....	127	13,642	18,198	17,732	15,948	17,858	85,908	8,019
1,000.....	70	21,699	24,935	26,470	24,480	25,217	125,497	13,913
5,000.....	3	3,159	3,180	1,644	4,853	4,772	17,863	4,112
10,000.....								
50,000.....								
100,000.....								
Total..	5,374	113,060	147,057	145,294	87,887	147,417	658,204	83,868

TRADE: RETAIL: BUILDING MATERIALS, FUEL,

1.....	1,104	2,602	5,956	3,971	791	5,579	19,492	7,310
50.....	220	1,842	4,022	2,578	770	5,392	15,149	3,136
100.....	141	1,719	5,028	3,778	2,334	8,197	21,797	4,185
250.....	27	737	1,692	1,305	2,238	3,299	9,434	1,333
500.....	11	522	2,708	1,522	1,359	2,090	8,340	2,389
1,000.....	2	478	614	385	589	965	3,067	159
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	1,505	7,901	20,020	13,539	8,080	25,521	77,279	18,512

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ⁴⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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RETURNS WITH NET INCOME

990	16,294	5,229	58,547	59,330	3,506	3,506	1,027	457
1,380	12,101	9,330	44,744	45,677	3,713	3,712	1,462	744
1,173	10,204	8,782	39,620	40,670	3,578	3,575	1,701	620
360	4,990	4,028	18,838	19,259	1,262	1,260	622	201
189	1,597	2,592	11,017	11,212	1,341	1,341	896	98
	1,667	2,681	6,499	6,592	773	773	457	107
4,091	46,854	32,642	179,264	182,741	14,173	14,167	6,164	2,227

RETURNS WITH NO NET INCOME

253	3,349	⁵⁹ 1,087	6,327	6,396	³⁸ 199	³⁸ 199		11
154	784	⁵⁹ 101	1,400	1,425	³⁸ 51	³⁸ 51		1
15	258	58	447	455	³⁸ 10	³⁸ 10		
422	4,390	⁵⁹ 1,130	8,174	8,275	³⁸ 260	³⁸ 260		12

AND ICE—RETURNS WITH NET INCOME

3,310	36,097	10,843	181,747	184,075	7,438	7,438	2,021	1,354
4,703	44,399	24,518	190,354	193,203	9,444	9,442	3,167	1,939
7,753	71,328	53,434	297,226	302,385	16,563	16,554	6,584	3,661
5,324	52,009	38,107	189,529	193,115	11,350	11,341	5,017	2,530
2,912	38,856	30,887	126,957	129,897	9,174	9,164	4,831	1,876
4,473	56,623	39,743	186,028	189,967	15,134	15,125	8,346	3,671
73	6,573	6,627	25,495	26,187	508	508	143	228
28,549	305,886	204,158	1,197,335	1,218,830	69,612	69,572	30,109	15,259

AND ICE—RETURNS WITH NO NET INCOME

2,744	14,859	⁵⁹ 6,785	49,161	49,801	³⁸ 1,605	³⁸ 1,605		81
1,820	10,350	⁵⁹ 768	23,003	23,492	³⁸ 828	³⁸ 828		153
3,542	11,994	1,214	23,389	24,163	³⁸ 879	³⁸ 880		64
786	6,108	1,021	9,815	10,111	³⁸ 322	³⁸ 323		58
1,474	2,580	982	18,434	18,809	³⁸ 361	³⁸ 361		11
32	1,331	1,513	1,800	1,900	³⁸ 72	³⁸ 72		8
10,398	47,222	⁵⁹ 2,822	125,602	128,277	³⁸ 4,067	³⁸ 4,069		377

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets less reserves ⁴²	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
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OTHER RETAIL TRADE—

1.....	3,270	15,590	14,349	26,735	2,996	11,607	73,509	16,561
50.....	958	13,604	12,904	23,039	5,059	10,502	66,738	12,098
100.....	639	19,022	19,344	32,667	10,626	12,521	98,057	15,858
250.....	238	13,496	17,658	26,135	10,774	10,318	82,032	12,963
500.....	98	12,657	13,621	21,582	9,536	8,129	67,984	12,184
1,000.....	49	12,101	21,808	25,686	19,786	9,202	91,000	15,325
5,000.....	6	5,143	12,761	14,350	769	2,250	35,817	14,773
10,000.....	3	6,549	2,286	17,631	8,995	7,695	45,192	9,393
50,000.....								
100,000.....								
Total.....	5,261	98,161	114,732	187,825	68,540	72,224	560,330	109,156

OTHER RETAIL TRADE—

1.....	986	1,556	2,489	4,268	470	3,652	13,055	5,237
50.....	53	360	688	1,240	172	903	3,573	1,194
100.....	33	687	1,210	1,278	368	1,169	4,810	1,419
250.....	9	168	313	1,308	201	890	2,937	229
500.....	4	133	582	894	369	237	2,377	829
1,000.....	1	23	76	207	1,196	188	1,703	205
5,000.....	1	2,297	109	2,622	237	3,466	8,911	705
10,000.....								
50,000.....								
100,000.....								
Total.....	1,087	5,223	5,467	11,816	3,012	10,504	37,366	9,819

RETAIL TRADE NOT ALLOCABLE—

1.....	1,647	9,545	7,837	14,259	1,888	9,148	43,764	6,428
50.....	740	10,676	9,289	16,594	3,607	11,193	52,420	6,746
100.....	472	12,129	14,533	20,941	7,355	14,142	70,546	10,179
250.....	115	6,582	8,249	10,649	5,337	7,962	39,696	5,926
500.....	41	4,558	7,202	7,214	4,157	3,767	27,510	3,440
1,000.....	20	5,894	7,373	9,233	9,035	4,387	37,095	4,099
5,000.....	3	2,162	4,686	4,584	3,596	5,262	21,208	1,191
10,000.....	1	1,648	159	10,291	506	553	13,312	1,714
50,000.....								
100,000.....								
Total.....	3,039	53,195	59,327	93,765	35,481	56,414	305,551	39,723

RETAIL TRADE NOT ALLOCABLE—

1.....	407	746	1,364	1,871	262	1,954	6,504	1,739
50.....	44	259	636	964	59	1,070	3,077	811
100.....	22	185	751	973	249	899	3,256	630
250.....	6	153	487	420	229	719	2,045	332
500.....	2	391	379	731		45	1,578	89
1,000.....	2	130	122	1,785	1,163	43	3,316	288
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	483	1,864	3,738	6,743	1,962	4,730	19,776	3,889

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ⁴⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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RETURNS WITH NET INCOME

3,909	33,342	11,433	275,722	278,587	11,693	11,679	3,810	1,101
3,099	24,642	18,980	198,824	201,705	10,934	10,934	4,994	1,129
4,991	31,929	31,310	233,610	238,481	18,717	18,711	9,869	2,655
3,697	25,041	27,522	151,864	155,889	15,183	15,180	8,886	1,908
4,407	20,111	20,347	108,654	112,556	14,052	14,043	8,986	1,190
5,519	26,687	31,835	145,633	150,100	14,666	14,660	8,979	2,069
4,065	6,121	9,839	32,270	32,468	2,183	2,183	617	741
2,585	12,644	18,289	132,110	132,467	7,827	7,827	4,575	554

32,272	180,517	169,555	1,278,686	1,302,253	95,256	95,217	50,716	11,348

RETURNS WITH NO NET INCOME

2,098	9,569	⁵⁹ 5,541	32,306	32,635	⁵⁸ 1,005	⁵⁸ 1,005	-----	20
567	1,725	⁵⁹ 320	5,505	5,562	⁵⁸ 124	⁵⁸ 124	-----	1
1,404	3,468	⁵⁹ 2,600	5,404	5,559	⁵⁸ 164	⁵⁸ 164	-----	2
351	925	615	2,582	2,658	⁵⁸ 174	⁵⁸ 174	-----	-----
172	1,169	190	2,307	2,335	⁵⁸ 402	⁵⁸ 402	-----	23
-----	20	1,193	227	333	⁵⁸ 2	⁵⁸ 3	-----	-----
3,562	2,142	⁵⁹ 735	20,278	21,080	⁵⁸ 642	⁵⁸ 642	-----	291

8,153	19,018	⁵⁹ 7,199	68,609	70,162	⁵⁸ 2,512	⁵⁸ 2,514	-----	337

RETURNS WITH NET INCOME

2,070	20,136	10,831	196,208	198,044	5,405	5,405	1,623	764
1,754	21,545	17,024	198,738	200,970	6,091	6,087	2,235	890
3,492	25,766	24,084	192,869	196,086	8,274	8,270	3,533	1,407
2,049	14,653	13,438	88,344	90,198	5,011	5,009	2,601	831
1,582	8,816	10,569	49,060	51,406	4,402	4,398	2,509	565
781	12,330	13,790	68,730	72,629	7,963	7,962	4,646	1,194
582	8,991	9,620	28,579	32,312	2,030	2,025	1,040	322
1,450	2,435	7,114	36,357	36,418	1,534	1,534	663	569

13,761	114,670	106,469	858,884	878,064	40,709	40,690	18,851	6,542

RETURNS WITH NO NET INCOME

818	4,453	⁵⁹ 977	16,052	16,276	⁵⁸ 453	⁵⁸ 453	-----	21
430	1,313	211	8,108	8,195	⁵⁸ 107	⁵⁸ 107	-----	3
438	1,772	305	3,949	4,013	⁵⁸ 123	⁵⁸ 123	-----	17
61	1,104	406	2,200	2,266	⁵⁸ 23	⁵⁸ 23	-----	5
620	51	563	4,108	4,139	⁵⁸ 55	⁵⁸ 55	-----	-----
-----	1,703	1,281	772	784	⁵⁸ 52	⁵⁸ 52	-----	41

2,368	10,396	1,789	35,188	35,673	⁵⁸ 813	⁵⁸ 813	-----	87

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets less reserves ⁴³	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
TRADE NOT ALLOCABLE—								
1.....	4,668	22,489	26,092	34,408	4,432	19,349	110,088	26,934
50.....	2,022	25,908	33,643	44,256	9,068	27,183	144,749	28,116
100.....	1,834	49,010	65,127	80,945	27,349	55,790	286,770	49,923
250.....	718	36,992	55,176	71,567	32,970	45,739	250,427	43,885
500.....	336	34,937	48,511	61,476	37,344	43,081	231,824	36,371
1,000.....	221	51,180	82,858	100,947	70,477	74,889	391,002	67,509
5,000.....	16	16,461	28,444	31,979	11,317	24,476	115,116	27,553
10,000.....	12	21,107	24,613	37,341	48,078	32,022	164,728	18,826
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	1	7,282	12,757	20,796	142,042	3,300	187,475	24,940
Total.....	9,828	265,366	377,222	483,715	383,077	325,830	1,882,178	324,056

TRADE NOT ALLOCABLE—

1.....	2,114	4,551	7,823	8,575	1,458	8,802	32,759	12,095
50.....	299	1,900	4,617	4,832	839	7,894	20,849	6,123
100.....	158	2,825	5,509	5,448	1,693	7,502	24,067	4,927
250.....	49	1,871	3,264	2,944	2,762	6,030	17,320	4,515
500.....	24	2,068	2,864	3,501	2,861	3,993	15,585	5,254
1,000.....	6	1,725	5,242	1,638	173	2,823	11,686	2,130
1,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	1	9,281	854	896	2,610	6,279	19,999	3,144
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	2,651	24,222	30,172	27,834	12,396	43,323	142,266	38,190

TOTAL SERVICE—RETURNS

1.....	11,810	46,672	41,354	13,633	12,476	87,421	215,174	49,390
50.....	2,862	34,394	33,980	10,887	16,327	95,108	202,535	33,735
100.....	2,485	54,958	53,872	18,777	38,978	199,439	385,479	52,008
250.....	1,034	50,643	44,930	14,681	44,545	191,659	362,073	45,174
500.....	573	53,486	43,328	14,437	52,019	225,783	404,315	50,653
1,000.....	506	119,594	82,361	31,832	147,110	595,366	1,019,117	104,132
5,000.....	50	43,386	26,902	21,493	43,236	179,899	325,910	32,509
10,000.....	17	26,622	20,223	39,211	62,990	147,812	305,515	21,822
50,000.....	3	25,611	2,555	47,853	52,666	102,327	238,427	11,782
100,000.....	3	25,088	16,764	116,196	229,756	29,858	426,299	18,721
Total.....	19,343	480,455	366,268	329,002	700,103	1,854,671	3,884,843	419,926

TOTAL SERVICE—RETURNS

1.....	8,594	12,514	16,089	5,697	4,745	58,169	105,093	52,659
50.....	897	4,590	7,307	2,319	3,599	41,245	62,609	16,261
100.....	605	5,507	9,201	3,217	5,699	64,113	92,112	18,773
250.....	158	3,375	6,249	1,363	4,292	37,431	56,040	7,923
500.....	105	4,219	3,809	2,725	5,005	51,379	71,978	16,034
1,000.....	86	14,044	12,667	3,538	15,896	125,444	178,671	28,077
5,000.....	7	1,105	2,152	1,161	3,228	39,078	48,407	10,743
10,000.....	4	4,180	3,116	2,453	13,573	59,086	83,906	3,016
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	10,456	49,534	60,591	22,473	56,037	475,944	698,816	153,486

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ⁴⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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RETURNS WITH NET INCOME

6,569	51,713	16,271	440,930	445,325	14,833	14,832	4,507	1,580
7,729	58,223	40,003	482,070	487,515	19,409	19,407	7,933	2,287
14,079	107,642	90,755	834,927	845,567	40,514	40,505	19,575	5,926
10,396	88,786	83,190	680,441	689,003	36,871	36,861	20,227	5,416
11,720	79,779	84,011	551,523	559,436	33,956	33,921	19,781	4,507
15,930	129,025	135,161	866,664	880,190	62,534	62,504	37,616	8,175
9,544	33,756	36,895	202,439	204,877	14,475	14,471	8,630	1,948
6,127	64,034	63,407	244,372	249,690	17,555	17,551	8,815	5,032
-----	10,000	138,508	72,965	83,292	20,976	20,976	8,390	-----
82,094	622,958	688,201	4,376,330	4,444,897	261,122	261,028	135,475	34,871

RETURNS WITH NO NET INCOME

4,081	24,625	⁵⁹ 11,078	97,191	98,358	³⁸ 3,150	³⁸ 3,150	-----	94
2,698	11,312	⁵⁹ 539	48,732	49,444	³⁸ 1,239	³⁸ 1,239	-----	59
2,857	12,487	2,589	42,323	43,016	³⁸ 1,135	³⁸ 1,136	-----	117
3,116	7,463	1,357	25,695	26,318	³⁸ 798	³⁸ 798	-----	34
927	6,179	1,800	18,797	19,157	³⁸ 363	³⁸ 363	-----	4
2,156	5,834	1,246	13,533	13,691	³⁸ 541	³⁸ 541	-----	19
-----	4,334	6,222	1,894	1,987	³⁸ 1,667	³⁸ 1,669	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
15,853	72,233	1,597	248,164	251,971	³⁸ 8,892	³⁸ 8,896	-----	327

WITH NET INCOME

22,486	97,333	20,351	591,245	613,692	42,554	42,550	13,749	6,101
26,579	74,178	45,487	382,058	395,118	35,797	35,784	15,795	6,109
57,602	132,360	101,183	579,310	600,575	64,638	64,608	32,373	11,781
67,496	102,626	101,105	494,626	505,634	61,798	61,766	33,902	11,069
94,085	107,410	104,829	452,293	465,777	63,527	63,499	35,973	10,293
304,200	282,583	226,681	945,522	978,040	142,871	142,834	80,370	24,389
91,812	94,503	79,034	231,942	240,611	40,996	40,987	22,553	6,313
90,980	90,767	61,274	208,345	215,917	27,437	27,402	15,273	5,889
36,177	61,951	105,923	179,758	188,793	35,056	35,056	17,336	9,021
49,285	66,972	269,029	192,110	208,036	64,089	64,067	35,445	11,794
840,703	1,110,685	1,114,896	4,257,209	4,412,192	578,762	578,552	302,769	102,759

WITH NO NET INCOME

29,454	70,914	⁵⁹ 65,826	222,196	234,166	³⁸ 14,875	³⁸ 14,876	-----	261
19,011	31,589	⁵⁹ 10,323	66,646	69,899	³⁸ 3,792	³⁸ 3,793	-----	156
32,507	43,242	⁵⁹ 12,604	62,720	68,311	³⁸ 4,305	³⁸ 4,311	-----	115
19,213	24,280	⁵⁹ 3,740	31,964	33,263	³⁸ 4,907	³⁸ 4,911	-----	62
35,961	21,724	⁵⁹ 13,231	31,251	32,396	³⁸ 2,939	³⁸ 2,939	-----	64
85,331	44,368	⁵⁹ 13,384	62,132	66,402	³⁸ 8,467	³⁸ 8,485	-----	153
30,723	5,084	⁵⁹ 11,296	18,924	20,024	³⁸ 1,251	³⁸ 1,251	-----	-----
29,414	18,346	15,168	25,434	27,645	³⁸ 1,250	³⁸ 1,250	-----	126
-----	-----	-----	-----	-----	-----	-----	-----	-----
281,613	259,547	⁵⁹ 115,237	521,267	552,107	³⁸ 41,785	³⁸ 41,815	-----	937

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets ⁴³ less reserves	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
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SERVICE: HOTELS AND OTHER LODGING

1.....	1,023	4,207	1,902	1,091	931	11,813	21,413	5,673
50.....	386	3,487	1,901	1,442	1,230	18,288	27,764	4,308
100.....	512	8,887	4,254	3,560	3,758	58,485	82,032	8,918
250.....	294	11,298	4,522	3,850	5,715	75,858	104,314	10,840
500.....	215	11,321	5,391	5,473	8,936	121,407	156,180	14,167
1,000.....	226	31,938	14,301	15,393	35,659	358,959	467,842	26,374
5,000.....	19	6,815	2,993	3,951	5,238	98,605	120,559	4,143
10,000.....	5	2,760	1,953	1,163	17,773	61,030	86,648	6,959
50,000.....								
100,000.....								
Total..	2,680	80,714	37,215	35,923	79,239	804,445	1,066,753	81,383

SERVICE: HOTELS AND OTHER LODGING

1.....	665	884	633	344	314	8,893	11,741	7,300
50.....	129	499	347	331	219	7,495	9,223	2,083
100.....	97	584	729	314	266	12,410	14,793	1,779
250.....	37	968	937	275	385	10,508	13,675	1,161
500.....	42	1,370	613	699	302	25,599	29,016	3,744
1,000.....	40	3,680	3,193	1,304	5,825	77,951	93,079	15,104
5,000.....	6	1,027	2,151	1,161	3,228	32,578	41,826	10,728
10,000.....	2	3,587	979	1,620	2,466	42,806	52,733	702
50,000.....								
100,000.....								
Total..	1,018	12,598	9,582	6,048	13,006	218,239	266,086	42,600

SERVICE: PERSONAL SERVICE—

1.....	3,117	10,874	11,674	5,313	2,377	28,119	61,800	13,117
50.....	867	8,299	9,353	4,489	3,648	31,355 ⁷	60,363	8,973
100.....	645	10,827	12,744 ^f	7,030	8,691	52,819	97,479	10,452
250.....	193	7,941	8,148	5,314	8,738	32,494	65,488	6,267
500.....	63	4,211	4,051	2,975	6,543	20,983	40,398	4,024
1,000.....	36	5,556	5,000	4,349	12,063	32,609	63,322	3,691
5,000.....	2	1,488	836	4,172	800	6,994	14,510	403
10,000.....								
50,000.....								
100,000.....								
Total..	4,923	49,196	51,807	33,642	42,859	205,374	403,360	46,926

SERVICE: PERSONAL SERVICE—

1.....	1,640	2,052	3,943	1,689	636	12,796	22,375	8,227
50.....	196	882	1,523	798	677	9,018	13,729	3,163
100.....	104	868	1,714	812	1,074	10,207	15,444	2,787
250.....	24	619	1,258	319	664	5,182	8,715	1,119
500.....	6	218	369	97	715	2,013	3,716	431
1,000.....	9	513	1,134	509	810	7,948	11,116	969
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	1,979	5,152	9,940	4,225	4,576	47,165	75,096	16,695

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits ⁵⁷ less deficit ⁴⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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PLACES—RETURNS WITH NET INCOME

4,695	10,054	⁵⁹ 1,393	53,896	61,614	3,860	3,860	1,194	438
7,340	10,892	2,202	40,006	43,941	3,365	3,358	1,319	404
23,202	32,014	10,626	90,539	98,855	10,522	10,521	5,082	1,276
35,527	31,322	13,721	104,604	107,179	13,404	13,403	7,029	1,775
59,515	45,753	25,116	106,760	109,713	14,353	14,352	7,389	1,509
216,899	128,933	63,242	263,161	273,141	37,561	37,557	18,261	2,688
62,861	29,853	18,042	55,738	57,506	7,397	7,391	3,156	627
49,674	20,038	⁵⁹ 1,831	27,457	30,328	3,484	3,484	1,179	341

459,714	308,858	129,724	742,162	782,278	93,947	93,927	44,609	9,058

PLACES—RETURNS WITH NO NET INCOME

4,541	6,310	⁵⁹ 9,215	15,864	20,307	³⁸ 1,683	³⁸ 1,683	-----	14
4,142	4,575	⁵⁹ 2,411	5,779	7,068	³⁸ 429	³⁸ 429	-----	2
6,861	6,619	⁵⁹ 1,870	4,882	6,583	³⁸ 619	³⁸ 619	-----	42
7,432	7,743	⁵⁹ 8,181	7,086	7,285	³⁸ 3,204	³⁸ 3,205	-----	-----
19,993	8,471	⁵⁹ 6,291	15,325	15,706	³⁸ 709	³⁸ 709	-----	29
65,873	20,871	⁵⁹ 25,890	22,683	23,729	³⁸ 3,959	³⁸ 3,960	-----	4
30,723	4,084	⁵⁹ 16,852	18,924	20,024	³⁸ 1,246	³⁸ 1,246	-----	-----
19,218	7,552	23,134	24,053	25,415	³⁸ 481	³⁸ 481	-----	126

158,783	66,227	⁵⁹ 47,576	114,597	126,118	³⁸ 12,330	³⁸ 12,330	-----	217

RETURNS WITH NET INCOME

6,373	30,677	4,842	172,508	174,044	10,148	10,147	3,157	849
6,543	24,756	14,711	121,303	122,688	8,336	8,334	3,332	1,015
9,970	39,025	29,746	161,169	163,189	11,882	11,870	5,047	2,082
4,802	22,372	26,758	96,807	97,888	8,130	8,117	3,962	1,532
5,164	14,051	12,809	55,332	55,945	4,737	4,727	2,493	908
8,444	29,012	16,592	60,248	62,595	7,240	7,233	3,628	1,679
745	5,080	6,332	18,671	18,892	2,420	2,419	1,268	824

42,040	164,973	111,791	686,038	695,242	52,891	52,845	22,886	8,889

RETURNS WITH NO NET INCOME

4,666	14,866	⁵⁹ 8,539	62,209	62,842	³⁸ 2,339	³⁸ 2,339	-----	29
3,352	7,244	⁵⁹ 1,391	24,724	24,939	³⁸ 849	³⁸ 849	-----	63
3,481	7,916	⁵⁹ 82	21,838	22,218	³⁸ 818	³⁸ 818	-----	41
2,047	3,826	1,356	8,075	8,242	³⁸ 316	³⁸ 318	-----	17
1,200	1,383	512	4,000	4,029	³⁸ 157	³⁸ 157	-----	12
852	6,312	2,632	10,078	10,165	³⁸ 497	³⁸ 497	-----	95

15,598	41,548	⁵⁹ 5,513	130,925	132,435	³⁸ 4,976	³⁸ 4,978	-----	258

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets less reserves ⁴³	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
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SERVICE: BUSINESS SERVICE—

1.....	2,414	9,964	10,907	1,417	2,982	10,329	38,425	10,245
50.....	434	7,132	10,165	1,170	3,180	7,433	31,164	7,467
100.....	366	11,732	16,723	2,189	9,266	15,171	58,060	12,191
250.....	151	11,426	14,597	1,623	8,804	13,100	52,498	11,176
500.....	86	14,042	16,320	1,730	13,070	13,403	61,024	14,088
1,000.....	74	33,428	33,233	3,682	36,590	35,989	154,616	33,520
5,000.....	6	6,688	8,270	864	17,223	3,836	38,880	7,285
10,000.....	4	9,300	7,418	1,746	17,785	26,101	63,872	6,974
50,000.....								
100,000.....								
Total..	3,535	103,711	117,633	14,421	108,900	125,362	498,538	102,945

SERVICE: BUSINESS SERVICE—

1.....	1,821	3,228	4,103	817	1,247	7,365	18,420	7,996
50.....	134	1,219	2,226	207	1,111	3,716	9,202	3,019
100.....	92	1,830	2,858	318	2,046	5,332	13,092	3,514
250.....	27	665	2,377	329	1,125	4,141	9,507	1,954
500.....	10	850	1,252	291	917	1,546	6,555	1,864
1,000.....	11	7,322	1,900	1,106	5,159	7,651	23,442	3,798
5,000.....	1	78	1			6,500	6,580	15
10,000.....								
50,000.....								
100,000.....								
Total..	2,096	15,191	14,717	3,068	11,605	36,251	86,799	22,159

SERVICE: AUTOMOTIVE REPAIR SERVICES AND

1.....	1,263	4,156	4,782	2,466	891	7,092	20,518	5,127
50.....	135	1,411	1,462	1,048	550	4,540	9,451	1,774
100.....	95	1,621	1,988	820	1,063	8,628	14,525	2,107
250.....	29	793	723	432	995	7,142	10,355	1,270
500.....	7	739	701	75	220	3,483	5,299	366
1,000.....	9	1,375	805	371	522	8,559	11,892	860
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	1,538	10,094	10,462	5,212	4,241	39,443	72,039	11,503

SERVICE: AUTOMOTIVE REPAIR SERVICES AND

1.....	1,078	1,287	2,250	935	458	4,746	10,745	4,769
50.....	78	212	404	276	207	4,169	5,459	1,173
100.....	69	246	248	423	461	9,170	10,734	1,353
250.....	19	195	212	264	360	5,274	6,390	546
500.....	15	439	298	290	358	9,193	10,778	862
1,000.....	3	21	6	9	(15)	4,986	5,061	35
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total..	1,262	2,401	3,417	2,197	1,844	37,537	49,167	8,739

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ⁴⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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RETURNS WITH NET INCOME

2,196	17,535	3,861	100,631	105,022	6,916	6,914	2,068	922
2,070	10,654	7,170	68,152	70,967	4,892	4,890	1,952	733
3,878	18,387	16,401	104,027	107,050	9,402	9,396	4,432	2,187
3,317	16,378	14,468	104,409	105,545	8,136	8,132	4,075	2,037
5,173	13,741	19,467	96,391	97,979	9,114	9,105	4,784	1,715
10,366	38,406	43,325	212,366	215,788	23,221	23,205	11,611	8,636
8,602	8,253	8,912	26,439	27,283	4,865	4,865	2,376	1,227
674	30,933	17,174	81,228	81,540	4,022	4,022	1,784	1,492

36,276	154,286	135,779	793,643	811,174	70,569	70,529	33,083	18,948

RETURNS WITH NO NET INCOME

6,794	14,293	⁵⁹ 13,171	30,773	32,812	⁵⁸ 2,388	⁵⁸ 2,389	-----	122
1,018	4,570	⁵⁹ 405	7,716	8,323	⁵⁸ 597	⁵⁸ 598	-----	80
2,068	5,991	52	8,707	9,523	⁵⁸ 646	⁵⁹ 651	-----	24
1,589	2,600	2,473	6,185	6,287	⁵⁸ 179	⁵⁸ 179	-----	4
916	867	1,334	2,403	2,449	⁵⁸ 170	⁵⁸ 170	-----	-----
4,073	5,878	⁵⁹ 344	15,738	15,885	⁵⁸ 278	⁵⁸ 296	-----	-----
-----	1,000	5,556	-----	-----	⁵⁸ 5	⁵⁸ 5	-----	-----

16,458	35,199	⁵⁹ 4,506	71,523	75,280	⁵⁸ 4,264	⁵⁸ 4,289	-----	229

GARAGES—RETURNS WITH NET INCOME

2,353	8,753	1,977	55,691	58,061	3,290	3,289	992	255
1,798	2,706	2,490	15,240	15,770	1,178	1,178	485	122
3,409	4,175	4,007	14,033	14,869	1,219	1,218	494	182
3,101	2,420	2,767	7,484	7,825	951	951	502	159
1,128	3,143	325	2,230	2,374	485	485	258	151
4,446	3,224	2,204	9,289	9,479	1,182	1,182	587	383

16,236	24,421	13,769	103,966	108,378	8,305	8,303	3,318	1,253

GARAGES—RETURNS WITH NO NET INCOME

2,791	7,127	⁵⁹ 6,327	26,014	27,940	⁵⁸ 1,231	⁵⁸ 1,231	-----	12
3,066	1,891	⁵⁹ 1,245	3,197	3,610	⁵⁸ 196	⁵⁸ 196	-----	1
5,398	3,143	140	3,206	3,373	⁵⁸ 286	⁵⁸ 286	-----	6
3,277	2,357	19	1,906	2,009	⁵⁸ 189	⁵⁸ 189	-----	23
5,849	3,327	98	3,608	4,088	⁵⁸ 177	⁵⁸ 177	-----	-----
2,080	1,722	1,211	306	338	⁵⁸ 28	⁵⁸ 28	-----	-----

22,462	19,567	⁵⁹ 6,104	38,237	41,358	⁵⁸ 2,106	⁵⁸ 2,106	-----	41

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets ⁴³ less reserves	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
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SERVICE: MISCELLANEOUS REPAIR SERVICES,

1.....	659	2,601	3,041	1,765	486	3,083	11,485	2,194
50.....	128	1,865	2,194	1,482	615	2,447	8,863	1,485
100.....	77	2,100	2,936	1,665	1,273	2,880	11,365	1,731
250.....	31	1,591	3,343	1,130	1,207	2,517	10,573	2,054
500.....	6	752	1,026	557	372	625	3,534	649
1,000.....	2	897	670	683	822	725	4,130	1,916
5,000.....	1	573	1,090	508	800	3,444	6,463	660
10,000.....								
50,000.....								
100,000.....								
Total.....	904	10,379	14,299	7,790	5,574	15,720	56,413	10,691

SERVICE: MISCELLANEOUS REPAIR SERVICES,

1.....	323	375	722	558	96	1,232	3,154	1,086
50.....	7	31	87	48	35	196	425	149
100.....	6	154	117	236	73	336	955	367
250.....	3	139	183	54	73	503	1,002	311
500.....								
1,000.....	1	1	1,416			1	1,421	2
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	340	700	2,523	897	277	2,268	6,956	1,914

SERVICE: MOTION PICTURES—

1.....	1,400	7,857	4,006	327	2,597	12,764	29,894	6,312
50.....	487	7,012	4,463	338	4,044	16,762	34,912	4,674
100.....	423	11,201	7,216	1,441	8,926	33,138	66,253	8,472
250.....	185	8,968	5,104	974	11,124	35,387	64,816	7,286
500.....	103	9,762	6,042	2,211	12,195	38,838	72,701	11,009
1,000.....	90	21,455	12,861	4,172	37,790	104,625	190,743	25,561
5,000.....	13	13,299	5,036	10,737	10,588	43,973	87,049	12,874
10,000.....	7	13,570	9,660	35,859	19,772	59,383	143,327	6,448
50,000.....	3	25,611	2,555	47,853	52,666	102,327	238,427	11,782
100,000.....	3	25,088	16,764	116,196	229,756	29,858	426,299	18,721
Total.....	2,714	143,823	73,705	220,108	389,459	477,054	1,354,410	113,139

SERVICE: MOTION PICTURES—

1.....	690	1,231	1,095	286	435	5,007	8,931	10,286
50.....	84	601	743	62	319	3,795	5,844	2,075
100.....	45	386	717	472	533	4,091	6,410	2,824
250.....	5	68	98		546	1,102	1,824	207
500.....	7	589	320	482	721	1,933	4,871	2,560
1,000.....	6	503	112	292	1,670	10,493	13,527	4,344
5,000.....								
10,000.....	1	593	2,137	833	376	16,280	20,443	2,309
50,000.....								
100,000.....								
Total.....	838	3,970	5,222	2,426	4,599	42,702	61,850	24,606

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits ⁵⁷ less deficit ⁴⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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HAND TRADES—RETURNS WITH NET INCOME

596	5,641	1,653	32,276	32,454	2,196	2,196	785	144
322	3,028	2,622	22,512	22,684	2,410	2,410	1,350	221
349	3,279	3,210	25,119	25,312	3,323	3,322	2,154	226
535	1,736	3,427	24,022	24,128	2,967	2,967	2,025	219
54	460	1,647	6,647	6,671	1,079	1,079	758	20
204	21	1,564	5,488	5,519	1,224	1,224	890	107
2,900	1,250	628	9,927	9,939	1,124	1,124	797	
4,961	15,415	14,751	125,991	126,706	14,324	14,323	8,760	938

HAND TRADES—RETURNS WITH NO NET INCOME

391	2,135	⁵⁹ 875	7,665	7,723	³⁸ 315	³⁸ 315		1
44	308	⁵⁹ 137	765	770	³⁸ 73	³⁸ 73		
15	193	217	2,817	2,823	³⁸ 11	³⁸ 11		
260	686	⁵⁹ 429	1,845	1,870	³⁸ 320	³⁸ 320		
	1,150	269	8	14	³⁸ 7	³⁸ 7		
709	4,473	⁵⁹ 955	13,102	13,201	³⁸ 727	³⁸ 727		1

RETURNS WITH NET INCOME

3,059	9,928	6,047	93,502	96,550	9,860	9,860	3,596	2,593
4,638	8,881	11,388	64,405	66,638	10,962	10,962	5,440	2,947
9,704	16,494	21,508	102,779	107,206	19,670	19,664	11,024	4,586
11,815	13,401	22,539	83,008	87,316	18,366	18,366	10,984	3,986
15,100	13,381	22,392	85,182	90,992	18,480	18,479	10,764	4,282
48,915	46,663	53,990	237,284	251,058	41,588	41,584	24,977	7,909
13,297	25,181	28,932	82,167	85,325	18,192	18,192	10,878	2,666
40,633	37,748	38,350	94,722	98,980	18,813	18,799	11,771	3,593
36,177	61,951	105,923	179,758	188,793	35,056	35,056	17,336	9,021
49,285	66,972	269,029	192,110	208,036	64,089	64,067	35,445	11,794
232,623	300,601	580,099	1,214,916	1,280,893	255,075	255,027	142,215	53,377

RETURNS WITH NO NET INCOME

3,132	4,534	⁵⁹ 10,766	29,462	30,194	³⁸ 1,638	³⁸ 1,638		14
1,861	2,440	⁵⁹ 894	9,075	9,417	³⁸ 377	³⁸ 377		
7,087	4,548	⁵⁹ 10,644	5,215	5,424	³⁸ 330	³⁸ 330		2
629	1,009	⁵⁹ 63	426	487	³⁸ 62	³⁸ 62		31
1,176	811	⁵⁹ 838	2,720	2,762	³⁸ 935	³⁸ 935		
4,607	1,660	740	6,453	7,919	³⁸ 51	³⁸ 51		
10,195	16	⁵⁹ 7,914	1,380	2,229	³⁸ 768	³⁸ 768		
28,687	15,019	⁵⁹ 30,378	54,732	58,432	³⁸ 4,163	³⁸ 4,163		47

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets less reserves ⁴²	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁴⁴
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SERVICE: AMUSEMENT, EXCEPT MOTION

1.....	950	3,220	1,454	480	793	8,621	15,511	3,432
50.....	183	1,870	1,074	375	1,107	7,463	12,891	2,317
100.....	136	3,274	1,733	535	1,971	12,069	20,456	3,251
250.....	57	4,000	2,627	262	3,294	9,436	20,090	1,971
500.....	40	4,940	1,753	156	3,822	15,600	27,536	2,099
1,000.....	40	16,151	4,334	143	15,863	34,196	74,263	4,688
5,000.....	4	6,838	687	233	2,455	14,119	24,874	1,044
10,000.....								
50,000.....								
100,000.....								
Total.....	1,410	40,293	13,711	2,185	29,305	101,505	195,621	18,802

SERVICE: AMUSEMENT, EXCEPT MOTION

1.....	1,214	1,528	1,025	430	596	11,774	16,213	7,513
50.....	152	327	550	328	228	8,687	10,504	2,540
100.....	109	627	655	275	406	15,020	17,813	2,980
250.....	30	357	871	97	376	8,753	10,572	1,999
500.....	12	312	252	173	549	6,762	8,290	4,849
1,000.....	8	878	583	25	1,681	10,670	14,946	990
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	1,525	4,028	3,935	1,326	3,835	61,668	78,339	20,871

OTHER SERVICE, INCLUDING SCHOOLS—

1.....	955	3,697	3,531	743	1,390	5,525	15,810	3,218
50.....	237	3,160	3,279	538	1,922	6,719	16,737	2,705
100.....	227	5,185	6,195	1,479	3,958	16,048	34,794	4,866
250.....	91	4,477	5,739	1,092	4,439	15,151	32,825	4,199
500.....	51	7,539	7,669	1,163	6,781	11,137	36,559	4,128
1,000.....	26	8,165	7,234	2,136	7,568	19,198	45,875	3,927
5,000.....	5	7,685	7,990	1,028	6,132	8,928	33,575	6,100
10,000.....	1	992	1,191	442	7,659	1,298	11,668	1,442
50,000.....								
100,000.....								
Total.....	1,593	40,899	42,828	8,620	39,850	84,005	227,844	30,584

OTHER SERVICE, INCLUDING SCHOOLS—

1.....	1,139	1,907	2,280	608	959	6,276	13,324	5,420
50.....	116	806	1,404	269	783	4,166	8,136	2,049
100.....	82	813	2,164	367	841	7,398	12,719	3,151
250.....	11	357	313	25	764	1,968	3,761	628
500.....	13	441	706	693	1,443	4,332	8,752	1,725
1,000.....	8	1,127	4,325	294	750	5,742	16,079	2,835
5,000.....								
10,000.....	1				10,731		10,731	5
50,000.....								
100,000.....								
Total.....	1,370	5,450	11,192	2,255	16,272	29,881	73,502	15,812

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net in-
net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ⁵⁷	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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PICTURES—RETURNS WITH NET INCOME

1,963	7,748	756	40,205	41,569	2,974	2,973	958	484
2,346	4,956	2,224	22,267	23,085	1,763	1,763	702	231
3,911	6,613	4,885	25,570	26,523	3,013	3,012	1,487	367
5,306	4,981	5,713	21,781	22,346	3,779	3,776	2,084	608
5,771	8,143	8,847	25,202	26,567	5,503	5,498	3,268	628
7,664	22,195	26,715	63,875	65,297	18,101	18,098	11,655	2,151
2,760	12,888	6,410	8,778	10,627	2,744	2,744	1,623	430

29,725	67,524	55,550	207,677	216,014	37,876	37,865	21,777	4,899

PICTURES—RETURNS WITH NO NET INCOME

4,821	11,085	⁵⁹ 9,488	23,265	24,299	³⁸ 2,235	³⁸ 2,235	-----	7
4,232	5,526	⁵⁹ 2,649	6,325	6,545	³⁸ 713	³⁸ 713	-----	7
5,545	8,399	⁵⁹ 179	4,875	6,848	³⁸ 730	³⁸ 730	-----	-----
3,471	4,074	489	2,244	2,398	³⁸ 516	³⁸ 516	-----	3
4,883	3,364	⁵⁹ 8,622	1,798	1,914	³⁸ 220	³⁸ 220	-----	-----
6,245	5,109	2,331	2,801	3,164	³⁸ 649	³⁸ 649	-----	35

29,197	37,557	⁵⁹ 18,117	41,307	45,168	³⁸ 5,064	³⁸ 5,064	-----	53

RETURNS WITH NET INCOME

1,224	6,842	2,573	41,641	43,462	3,217	3,217	971	403
1,524	8,156	2,524	26,952	28,120	2,760	2,759	1,156	381
3,154	12,170	10,543	54,843	56,334	5,521	5,518	2,608	869
2,993	9,742	11,374	51,385	52,269	5,834	5,824	3,137	609
2,127	8,519	13,689	72,102	73,018	9,518	9,514	6,126	1,014
6,519	13,223	13,831	67,810	69,135	12,461	12,458	8,600	751
647	11,998	9,777	30,222	31,040	4,254	4,252	2,456	538
-----	2,043	7,581	4,938	5,068	1,117	1,097	539	463

18,188	72,697	71,893	349,893	358,446	44,681	44,638	25,594	5,029

RETURNS WITH NO NET INCOME

2,296	10,455	⁵⁹ 7,393	26,389	27,492	³⁸ 3,024	³⁸ 3,025	-----	62
1,297	5,009	⁵⁹ 1,200	8,997	9,161	³⁸ 552	³⁸ 552	-----	4
2,053	6,282	⁵⁹ 220	11,178	11,518	³⁸ 865	³⁸ 865	-----	6
507	1,983	321	3,937	4,425	³⁸ 120	³⁸ 121	-----	3
1,944	3,500	576	1,397	1,448	³⁸ 571	³⁸ 572	-----	-----
1,601	1,666	5,666	4,066	5,187	³⁸ 2,996	³⁸ 2,996	-----	19

9,697	39,672	⁵⁹ 2,301	55,964	59,232	³⁸ 8,129	³⁸ 8,132	-----	93

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets ⁴³ less reserves	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
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SERVICE NOT ALLOCABLE—

1.....	29	96	57	31	29	76	328	73
50.....	5	159	89	6	32	100	390	32
100.....	4	131	35	58	73	201	516	18
250.....	3	148	129	4	230	574	1,114	111
500.....	2	182	375	98	81	306	1,083	122
1,000.....	3	629	3,922	905	232	507	6,433	3,595
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	46	1,345	4,607	1,101	676	1,763	9,865	3,952

SERVICE NOT ALLOCABLE—

1.....	24	23	39	30	3	79	188	62
50.....	1	14	23		21	4	87	10
100.....	1	(¹⁵)				150	150	18
250.....	2	7			(¹⁵)		595	
500.....								
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	28	43	62	30	24	233	1,021	89

TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS

1.....	22,144	57,073	72,104	2,461	47,145	298,725	497,046	100,937
50.....	10,201	51,763	87,132	3,495	70,582	497,830	731,315	102,489
100.....	11,855	121,156	210,833	8,445	249,220	1,248,585	1,884,931	214,559
250.....	6,385	281,717	300,115	1,867	555,865	1,100,161	2,275,928	175,222
500.....	5,491	777,421	622,805	1,745	1,445,281	1,033,917	3,924,462	176,198
1,000.....	8,423	3,987,210	2,708,118	4,799	9,313,989	1,981,626	18,183,351	428,552
5,000.....	1,370	1,850,509	1,213,746	1,480	5,374,486	826,887	9,397,668	173,781
10,000.....	1,134	4,181,742	2,543,051	4,419	14,486,103	1,234,407	22,845,397	350,132
50,000.....	160	2,096,988	1,198,935	1,114	6,724,076	650,333	10,938,432	51,243
100,000.....	208	15,195,062	11,139,003	1,783	76,091,199	1,314,451	105,483,820	237,303
Total.....	67,371	28,600,640	20,095,841	31,607	114,357,945	10,186,922	176,162,352	2,010,415

TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS

1.....	24,044	33,058	52,024	2,752	41,818	331,373	477,099	168,104
50.....	7,586	21,035	44,960	2,441	49,735	406,003	539,167	95,206
100.....	6,843	42,343	85,510	5,517	121,906	794,083	1,075,124	167,633
250.....	2,842	54,216	87,172	838	173,022	657,503	993,029	113,465
500.....	1,736	114,873	114,022	310	320,970	642,583	1,215,237	94,513
1,000.....	1,959	547,769	414,494	4,580	1,633,384	1,416,497	4,079,406	190,041
5,000.....	278	263,205	188,135	1,017	942,471	459,786	1,892,150	43,500
10,000.....	200	489,815	400,291	1,836	2,008,885	865,015	3,866,022	186,166
50,000.....	21	160,211	144,495	235	694,353	438,659	1,542,906	121,744
100,000.....	12	386,438	398,778	7	1,737,569	185,331	2,721,478	50,527
Total.....	45,521	2,112,963	1,929,881	19,534	7,724,112	6,196,834	18,401,619	1,230,899

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ⁵⁷	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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RETURNS WITH NET INCOME

21	156	35	894	917	93	93	29	13
-----	151	156	1,223	1,225	130	130	58	54
25	204	256	1,231	1,235	87	87	45	6
100	275	337	1,128	1,139	231	231	102	145
52	219	538	2,446	2,518	260	260	133	66
742	906	218	26,001	26,026	293	293	161	83
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
941	1,911	1,540	32,922	33,060	1,094	1,094	528	367

RETURNS WITH NO NET INCOME

22	108	⁵⁹ 53	554	556	³⁸ 21	³⁸ 21	-----	-----
-----	26	10	67	67	³⁸ 5	³⁸ 5	-----	-----
-----	150	⁵⁹ 18	-----	-----	³⁸ (15)	³⁸ (15)	-----	-----
-----	2	275	259	259	³⁸ (15)	³⁸ (15)	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
22	286	214	881	882	³⁸ 26	³⁸ 26	-----	-----

OF REAL PROPERTY—RETURNS WITH NET INCOME

131,850	258,995	⁵⁹ 29,631	92,615	206,367	39,075	39,007	9,553	15,406
251,580	284,762	52,942	54,460	165,224	33,836	33,784	8,900	10,302
741,513	609,564	176,520	97,712	343,879	74,924	74,644	20,134	28,110
694,532	597,061	263,055	167,032	304,400	71,226	69,951	20,149	28,625
593,788	777,337	416,996	156,858	325,316	90,902	86,954	24,283	40,371
1,056,468	2,300,589	2,034,779	438,689	996,423	310,172	283,814	69,691	148,964
355,318	967,165	1,208,893	294,416	582,872	160,049	145,689	34,676	74,829
784,898	2,127,907	2,843,079	872,381	1,485,343	426,115	393,475	86,561	193,512
532,717	940,373	995,867	413,539	686,665	193,595	176,731	41,411	83,239
948,248	3,487,819	6,311,108	527,667	2,844,313	1,614,072	1,442,706	139,939	299,339
6,090,913	12,351,573	14,273,599	3,115,419	7,940,802	3,013,966	2,746,756	455,297	922,699

OF REAL PROPERTY—RETURNS WITH NO NET INCOME

216,042	371,423	⁵⁹ 330,766	39,668	104,621	³⁸ 46,179	³⁸ 46,197	-----	3,876
275,359	244,214	⁵⁹ 120,278	18,077	67,960	³⁸ 18,676	³⁸ 18,687	-----	2,837
583,261	413,674	⁵⁹ 181,186	26,027	116,414	³⁸ 33,292	³⁸ 33,337	-----	1,967
499,297	335,776	⁵⁹ 121,789	59,992	88,724	³⁸ 22,127	³⁸ 22,443	-----	3,164
494,383	355,778	⁵⁹ 68,099	55,238	86,518	³⁸ 21,613	³⁸ 22,680	-----	3,915
1,008,696	840,505	⁵⁹ 73,015	141,918	223,394	³⁸ 53,723	³⁸ 59,882	-----	5,853
324,162	310,526	13,658	80,735	116,922	³⁸ 15,272	³⁸ 18,284	-----	3,237
892,692	598,017	⁵⁹ 106,826	96,401	168,021	³⁸ 114,111	³⁸ 117,859	-----	7,544
445,766	126,313	87,031	2,752	33,895	³⁸ 2,176	³⁸ 3,880	-----	490
85,631	566,026	281,307	7,183	54,157	³⁸ 707	³⁸ 3,337	-----	9,882
4,825,288	4,162,253	⁵⁹ 619,963	527,991	1,060,628	³⁸ 327,877	³⁸ 346,586	-----	42,746

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come: ³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money								
Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets less reserves ⁴³	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
TOTAL FINANCE—RETURNS								
1.....	3,750	13,996	24,807	716	21,957	8,320	73,162	16,592
50.....	1,365	13,314	37,563	977	32,616	9,395	97,439	17,955
100.....	2,046	48,598	110,926	2,284	135,447	24,997	333,362	52,026
250.....	2,287	216,630	213,404	416	388,340	29,209	855,796	55,330
500.....	3,431	707,669	531,915	359	1,208,418	48,117	2,507,874	72,761
1,000.....	6,801	3,779,245	2,558,299	608	8,161,646	231,418	14,799,048	264,186
5,000.....	1,101	1,714,790	1,165,948	572	4,493,800	111,113	7,524,734	131,290
10,000.....	882	3,828,192	2,501,980	1,138	10,917,470	251,256	17,589,979	279,687
50,000.....	119	1,953,919	1,179,222	203	4,941,396	78,072	8,250,841	34,817
100,000.....	157	14,334,626	11,137,863	1,783	42,286,100	574,017	68,912,117	237,303
Total.....	21,939	26,610,980	19,461,929	9,056	72,587,190	1,365,914	120,944,353	1,161,947
TOTAL FINANCE—RETURNS								
1.....	3,862	10,545	19,780	594	16,447	12,769	64,037	52,442
50.....	863	6,373	18,792	303	18,854	12,716	61,015	13,308
100.....	880	18,211	37,002	1,162	53,642	26,023	142,269	39,344
250.....	549	35,713	39,569	432	92,674	21,897	195,772	23,632
500.....	631	97,283	78,796	116	232,230	34,395	450,593	23,332
1,000.....	1,080	500,945	351,688	120	1,379,415	102,897	2,352,615	53,809
5,000.....	180	239,184	172,941	-----	784,116	24,644	1,231,476	17,545
10,000.....	139	457,266	372,188	-----	1,719,943	66,395	2,682,559	87,786
50,000.....	14	158,283	143,460	-----	673,594	36,789	1,018,413	121,275
100,000.....	9	356,397	376,082	-----	1,542,602	21,746	2,309,021	50,041
Total.....	8,207	1,880,199	1,610,297	2,727	6,513,516	360,271	10,507,770	482,516
FINANCE: BANKS AND TRUST COMPANIES—								
1.....	243	1,300	451	-----	679	760	3,323	-----
50.....	32	746	562	-----	453	322	2,241	-----
100.....	290	20,638	11,291	-----	19,995	2,317	55,411	-----
250.....	1,284	188,317	111,723	-----	192,804	4,474	498,983	-----
500.....	2,700	670,933	400,135	-----	900,421	16,709	1,992,399	-----
1,000.....	5,777	3,644,607	2,232,377	-----	6,549,768	123,565	12,589,576	-----
5,000.....	941	1,647,849	1,009,472	-----	3,689,044	75,435	6,451,622	-----
10,000.....	727	3,651,985	2,204,293	-----	8,449,188	180,759	14,547,725	-----
50,000.....	105	1,930,957	978,969	-----	4,176,012	68,047	7,243,777	-----
100,000.....	140	14,210,188	11,043,911	-----	38,432,381	519,815	64,750,937	-----
Total.....	12,239	25,967,520	17,993,183	-----	62,410,747	992,204	108,135,995	-----
FINANCE: BANKS AND TRUST COMPANIES—								
1.....	297	1,249	1,333	-----	927	1,019	4,819	-----
50.....	62	832	1,600	-----	813	649	4,253	-----
100.....	113	6,285	4,243	-----	5,595	1,983	19,329	-----
250.....	213	27,012	14,719	-----	33,878	1,897	78,652	-----
500.....	393	88,818	42,770	-----	147,128	4,302	285,097	-----
1,000.....	864	478,103	280,489	-----	1,113,837	32,111	1,913,271	-----
5,000.....	151	234,018	154,033	-----	616,152	16,280	1,027,855	-----
10,000.....	109	445,206	293,441	-----	1,247,151	44,744	2,044,181	-----
50,000.....	10	153,962	120,590	-----	410,916	14,173	702,061	-----
100,000.....	6	348,247	374,181	-----	1,006,513	21,728	1,761,711	-----
Total.....	2,218	1,783,732	1,287,398	-----	4,582,910	138,885	7,841,229	-----

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits ⁵⁷ less deficit ⁴⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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WITH NET INCOME

7,215	61,892	⁵⁹ 18,919	17,962	35,577	9,345	9,296	1,908	7,882
9,409	54,552	8,433	9,667	24,028	7,138	7,112	1,682	3,551
24,282	154,470	44,482	17,173	57,897	21,225	21,075	4,370	13,792
46,019	211,123	77,704	16,184	65,243	23,670	22,697	4,887	13,938
46,880	369,183	171,532	28,542	112,898	40,770	37,413	7,271	21,295
178,341	1,412,707	1,248,397	78,069	478,839	195,091	172,698	30,619	107,277
74,861	571,667	737,658	42,083	249,546	96,578	85,090	16,657	52,069
314,572	1,538,415	1,838,099	84,247	501,131	219,826	197,216	33,219	134,806
153,029	616,217	609,610	51,208	225,056	96,466	87,045	18,144	55,434
637,934	3,077,401	4,446,759	206,449	1,253,401	491,222	374,050	84,484	248,068
1,492,541	8,067,628	9,163,753	551,584	3,003,615	1,201,332	1,013,693	203,242	658,111

WITH NO NET INCOME

17,514	109,085	⁵⁹ 125,487	4,887	10,192	³⁸ 7,530	³⁸ 7,542	-----	2,025
15,284	58,181	⁵⁹ 35,181	1,358	5,050	³⁸ 3,169	³⁸ 3,177	-----	1,584
30,899	111,766	⁵⁹ 67,780	2,819	8,240	³⁸ 6,695	³⁸ 6,718	-----	1,146
31,676	102,504	⁵⁹ 45,558	1,681	7,393	³⁸ 5,102	³⁸ 5,337	-----	2,171
46,324	120,441	⁵⁹ 15,044	1,849	12,483	³⁸ 5,512	³⁸ 6,491	-----	2,704
107,256	365,962	⁵⁹ 62,007	9,452	57,558	³⁸ 14,959	³⁸ 20,762	-----	3,636
57,784	134,410	76,049	3,544	25,932	³⁸ 2,118	³⁸ 4,800	-----	1,987
199,671	378,354	25,784	10,336	52,863	³⁸ 16,662	³⁸ 20,166	-----	5,409
82,987	70,957	69,005	2,752	21,499	³⁸ 1,341	³⁸ 3,045	-----	350
1,000	514,732	117,697	4,273	45,723	³⁸ 503	³⁸ 3,102	-----	9,777
590,395	1,966,393	⁵⁹ 62,520	42,951	246,934	³⁸ 63,590	³⁸ 81,140	-----	30,790

RETURNS WITH NET INCOME

-----	3,434	⁵⁹ 907	774	2,074	573	551	137	699
-----	1,426	⁵⁹ 607	76	427	135	126	31	172
-----	9,517	3,943	841	3,035	703	643	154	207
-----	32,210	26,007	3,699	16,073	4,586	3,867	901	2,104
-----	86,748	85,662	9,875	52,313	15,030	11,979	2,787	4,435
-----	440,354	547,813	47,623	294,077	84,229	63,301	15,413	25,168
-----	196,049	292,674	22,416	140,404	37,643	27,363	7,252	11,516
-----	408,861	629,417	52,381	296,633	80,646	58,852	16,515	24,858
-----	148,668	270,760	20,237	124,322	39,664	30,277	8,875	10,795
-----	1,328,378	3,113,910	150,901	1,038,462	373,174	256,820	66,096	143,213
-----	2,655,647	4,968,672	308,825	1,967,821	636,384	453,781	118,161	223,167

RETURNS WITH NO NET INCOME

-----	7,501	⁵⁹ 4,944	349	1,228	³⁸ 652	³⁸ 654	-----	1,084
-----	4,009	⁵⁹ 2,199	24	340	³⁸ 391	³⁸ 394	-----	552
-----	10,967	⁵⁹ 5,530	425	1,127	³⁸ 603	³⁸ 613	-----	75
-----	9,540	296	465	2,243	³⁸ 753	³⁸ 913	-----	65
-----	17,436	10,166	964	7,046	³⁸ 745	³⁸ 1,618	-----	573
-----	100,345	75,468	6,009	44,190	³⁸ 2,956	³⁸ 3,343	-----	3,201
-----	45,390	42,177	3,146	22,502	³⁸ 708	³⁸ 3,349	-----	1,475
-----	120,412	6,326	10,015	47,269	³⁸ 7,224	³⁸ 10,715	-----	2,570
-----	27,488	28,858	2,676	15,810	³⁸ 1,200	³⁸ 1,747	-----	350
-----	52,913	83,298	4,273	35,913	367	³⁸ 2,231	-----	2,739
-----	396,000	233,914	23,347	177,668	³⁸ 14,866	³⁸ 30,576	-----	12,684

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets ⁴³ less reserves	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
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FINANCE: LONG-TERM CREDIT AGENCIES, MORTGAGE

1.....	743	1,975	4,338	-----	4,678	1,744	13,518	3,083
50.....	201	1,528	3,795	-----	5,584	2,145	14,019	2,383
100.....	199	3,204	9,691	-----	11,868	3,422	30,282	4,094
250.....	61	2,201	8,058	-----	9,000	1,765	21,636	3,838
500.....	44	2,975	12,983	-----	13,093	535	30,676	9,431
1,000.....	44	9,985	19,811	-----	44,370	4,888	80,839	29,670
5,000.....	1	381	1,738	-----	2,166	-----	5,802	22
10,000.....	2	2,146	61	-----	25,687	533	28,873	15
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,295	24,395	60,475	-----	116,445	15,033	225,645	52,537

FINANCE: LONG-TERM CREDIT AGENCIES, MORTGAGE

1.....	850	1,897	3,400	-----	4,827	4,262	15,464	18,078
50.....	179	2,977	2,634	-----	3,609	4,446	12,891	3,519
100.....	169	2,020	5,147	-----	9,268	9,370	26,968	4,526
250.....	42	960	3,093	-----	8,140	2,167	14,652	4,650
500.....	31	2,199	5,034	-----	9,756	4,735	22,010	1,905
1,000.....	17	3,983	6,361	-----	13,425	4,326	30,155	496
5,000.....	1	958	-----	-----	2,698	15	5,698	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,289	12,994	25,670	-----	51,723	29,321	127,836	33,174

FINANCE: SHORT-TERM CREDIT AGENCIES, EXCEPT

1.....	726	3,199	10,279	429	1,858	569	16,755	3,358
50.....	433	3,771	22,027	754	3,432	911	31,548	7,264
100.....	542	8,201	59,278	1,420	10,247	2,749	83,825	20,052
250.....	246	7,944	56,938	274	15,893	2,283	84,832	20,276
500.....	131	6,589	68,427	92	14,208	1,413	92,395	29,565
1,000.....	121	23,456	138,480	110	50,693	3,555	218,368	74,079
5,000.....	19	12,366	79,956	48	29,691	1,425	124,813	55,461
10,000.....	14	36,594	157,170	4	31,050	1,550	227,498	87,481
50,000.....	2	11,684	107,876	203	14,788	2,470	138,647	5,956
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	2,234	113,804	700,431	3,334	171,860	16,925	1,018,681	303,491

FINANCE: SHORT-TERM CREDIT AGENCIES, EXCEPT

1.....	750	2,798	7,916	252	1,542	623	13,731	3,184
50.....	174	1,317	8,470	142	1,389	701	12,485	2,480
100.....	127	2,487	12,189	292	3,213	534	19,205	4,468
250.....	34	729	6,832	28	3,418	257	11,390	3,396
500.....	13	754	4,700	2	3,223	335	9,129	1,970
1,000.....	11	2,980	11,531	11	5,680	148	20,758	8,984
5,000.....	1	770	4,265	-----	1,410	126	6,703	3,330
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,110	11,834	55,903	726	19,875	2,724	93,401	27,811

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits ⁵⁷ less deficit ⁴⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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COMPANIES, EXCEPT BANKS—RETURNS WITH NET INCOME

2,155	9,212	⁵⁹ 1,996	1,037	2,258	551	551	122	345
2,505	7,011	975	1,001	1,880	456	451	117	129
4,577	14,631	3,915	1,449	3,295	845	841	206	308
3,506	11,613	823	1,045	2,279	509	485	123	229
6,373	7,336	4,116	1,899	3,386	735	734	220	236
15,173	14,618	14,089	4,848	8,647	1,767	1,735	516	488
5,621	1	⁵⁹ 616	-----	551	60	60	18	-----
9,755	4,609	2,924	38	3,636	1,134	1,134	443	442
-----	-----	-----	-----	-----	-----	-----	-----	-----
49,663	69,030	24,231	11,316	25,930	6,059	5,991	1,766	2,177

COMPANIES, EXCEPT BANKS—RETURNS WITH NO NET INCOME

5,633	19,652	⁵⁹ 30,174	825	1,388	¹⁷ 2,752	³⁸ 2,752	-----	131
6,411	12,044	⁵⁹ 10,652	55	657	¹⁸ 1,050	³⁸ 1,051	-----	10
8,130	21,850	⁵⁹ 12,067	506	1,222	³⁸ 1,375	³⁸ 1,380	-----	636
4,502	7,908	⁵⁹ 3,518	218	852	³⁸ 491	³⁸ 495	-----	13
11,085	11,770	⁵⁹ 4,938	245	1,026	³⁸ 800	³⁸ 843	-----	21
14,006	13,772	⁵⁹ 1,876	318	1,107	³⁸ 1,991	³⁸ 1,992	-----	-----
9,678	-----	⁵⁹ 4,538	-----	118	³⁸ 84	³⁸ 84	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
59,446	86,996	⁵⁹ 67,762	2,168	6,370	³⁸ 8,544	³⁸ 8,596	-----	811

BANKS—RETURNS WITH NET INCOME

985	9,802	1,657	3,684	6,212	993	992	241	456
3,852	14,609	4,351	3,520	7,595	1,464	1,464	356	533
9,745	34,870	14,196	6,687	19,275	3,852	3,832	1,071	1,479
11,903	30,754	16,094	6,016	14,931	3,754	3,746	1,066	1,365
13,986	27,052	14,690	6,250	16,276	3,544	3,542	1,238	1,414
29,137	57,902	39,349	10,764	30,398	7,804	7,738	2,838	3,872
21,761	21,791	21,506	9,252	19,638	6,012	6,011	2,604	3,079
44,500	47,153	39,193	12,362	28,247	10,877	10,874	4,721	4,843
25,379	57,639	44,735	29,950	52,375	14,708	14,708	6,093	6,852
-----	-----	-----	-----	-----	-----	-----	-----	-----
161,248	301,577	195,771	88,486	194,945	53,009	52,906	20,227	23,892

BANKS—RETURNS WITH NO NET INCOME

1,952	11,704	⁵⁹ 3,685	2,023	3,376	³⁸ 929	³⁸ 929	-----	71
2,492	6,375	192	726	2,011	³⁸ 473	³⁸ 474	-----	128
3,546	9,754	265	1,186	2,962	³⁸ 435	³⁸ 436	-----	78
1,809	4,293	644	523	1,031	³⁸ 341	³⁸ 343	-----	27
553	4,812	1,649	352	986	³⁸ 202	³⁸ 207	-----	210
5,636	1,583	1,602	703	2,796	³⁸ 516	³⁸ 516	-----	46
719	1,930	344	218	922	³⁸ 47	³⁸ 47	-----	115
-----	-----	-----	-----	-----	-----	-----	-----	-----
16,707	40,452	1,012	5,731	14,084	³⁸ 2,943	³⁸ 2,952	-----	675

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets ⁴³ less reserves	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
FINANCE: INVESTMENT TRUSTS AND INVESTMENT								
1.....	505	1,175	1,018	-----	6,592	1,007	10,253	1,328
50.....	215	1,231	1,724	-----	10,353	1,252	15,219	1,733
100.....	396	4,328	6,843	-----	46,729	4,971	64,113	3,896
250.....	311	6,498	9,457	-----	87,391	5,846	110,862	9,324
500.....	252	9,550	15,936	-----	140,932	8,101	175,910	6,130
1,000.....	397	41,434	61,860	-----	743,213	29,402	882,807	46,089
5,000.....	59	20,321	17,059	-----	354,186	6,180	399,091	9,112
10,000.....	56	43,738	15,466	-----	1,025,719	16,016	1,114,293	19,413
50,000.....	3	2,339	593	-----	228,853	-----	232,000	199
100,000.....	5	26,532	10,096	-----	739,027	350	779,610	2,559
Total.....	2,199	157,146	140,051	-----	3,382,994	73,126	3,784,160	99,784
FINANCE: INVESTMENT TRUSTS AND INVESTMENT								
1.....	314	652	743	-----	2,791	680	5,159	11,667
50.....	100	565	811	-----	3,798	1,446	7,050	1,348
100.....	120	1,014	2,540	-----	13,418	2,525	20,162	17,304
250.....	63	1,384	2,830	-----	11,952	4,350	21,519	3,128
500.....	36	823	4,629	-----	14,389	2,647	24,030	4,627
1,000.....	41	2,460	13,775	-----	55,752	9,621	82,903	15,305
5,000.....	9	1,789	90	-----	62,683	201	65,548	1,205
10,000.....	7	476	12,026	-----	145,790	532	162,150	48,574
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	690	9,162	37,444	-----	310,572	22,003	388,520	103,159
FINANCE: OTHER INVESTMENT COMPANIES, INCLUDING HOLDING								
1.....	128	328	361	46	1,738	645	3,168	349
50.....	92	605	879	7	3,691	1,088	6,461	734
100.....	210	2,119	3,587	382	23,565	4,551	35,454	2,353
250.....	186	3,290	6,866	63	50,556	7,552	69,129	4,689
500.....	173	5,722	11,731	249	95,921	11,689	126,662	5,829
1,000.....	355	36,519	71,052	470	641,208	55,090	815,411	42,916
5,000.....	57	15,169	30,164	219	326,648	16,453	390,201	12,566
10,000.....	67	61,415	79,293	1,077	1,204,420	19,922	1,373,227	35,267
50,000.....	8	7,762	83,481	-----	462,844	7,528	567,812	21,154
100,000.....	9	67,275	65,733	1,783	2,817,843	47,939	3,015,627	50,432
Total.....	1,285	200,205	353,148	4,297	5,628,434	172,457	6,403,151	176,289
FINANCE: OTHER INVESTMENT COMPANIES, INCLUDING HOLDING								
1.....	76	134	245	28	1,146	310	1,945	322
50.....	56	224	525	27	2,478	614	3,983	466
100.....	68	778	1,397	236	7,182	1,549	11,410	2,086
250.....	53	541	2,668	41	13,913	1,869	19,195	2,649
500.....	68	1,106	7,907	95	32,860	5,753	48,851	6,663
1,000.....	77	5,818	19,796	100	110,710	20,583	158,588	14,587
5,000.....	13	354	8,107	-----	78,569	7,950	95,050	4,575
10,000.....	15	2,195	27,631	-----	268,290	8,890	349,451	29,441
50,000.....	1	126	-----	-----	57,943	-----	58,069	732
100,000.....	3	8,151	1,902	-----	536,089	18	547,310	50,041
Total.....	430	19,426	70,178	528	1,109,180	47,535	1,293,852	111,562

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ⁵⁷	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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COMPANIES 11—RETURNS WITH NET INCOME

1,156	12,168	⁵⁹ 4,881	-----	2,826	2,289	2,287	241	3,142
1,063	12,992	⁵⁹ 1,049	-----	1,726	1,330	1,328	140	1,063
3,950	41,274	14,073	-----	6,888	5,450	5,438	631	4,259
9,425	60,894	28,472	-----	7,607	5,536	5,468	663	5,140
7,326	95,833	59,193	-----	10,733	8,422	8,304	625	7,599
59,290	436,594	295,430	-----	56,062	45,381	44,995	3,355	39,622
6,602	128,381	226,099	-----	24,381	20,193	20,051	1,377	18,637
104,519	370,348	569,101	39	58,083	47,422	47,082	2,108	42,028
22,640	55,487	153,343	-----	7,566	6,487	6,487	205	5,365
281,570	248,231	222,576	5,222	38,547	15,325	15,325	534	8,454
497,541	1,462,202	1,562,358	5,261	214,420	157,834	156,765	9,879	135,308

COMPANIES 11—RETURNS WITH NO NET INCOME

1,310	25,273	⁵⁹ 33,464	-----	190	³⁸ 933	³⁸ 935	-----	79
2,280	8,820	⁵⁹ 6,023	-----	183	³⁸ 237	³⁸ 237	-----	9
7,717	17,864	⁵⁹ 23,912	-----	440	³⁸ 296	³⁸ 301	-----	214
10,902	35,718	⁵⁹ 31,938	-----	459	³⁸ 327	³⁸ 330	-----	106
5,116	15,010	⁵⁹ 2,342	-----	671	³⁸ 258	³⁸ 286	-----	182
22,638	32,034	6,241	-----	1,660	³⁸ 497	³⁸ 800	-----	120
18,893	23,867	17,352	-----	552	³⁸ 747	³⁸ 747	-----	280
31,784	64,896	2,704	-----	162	³⁸ 894	³⁸ 894	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
100,640	223,483	⁵⁹ 71,382	-----	4,318	³⁸ 4,190	³⁸ 4,531	-----	990

COMPANIES 12 13—RETURNS WITH NET INCOME

308	3,122	⁵⁹ 729	25	1,048	832	832	51	1,332
274	4,130	1,019	36	673	470	468	35	347
1,297	23,474	7,250	109	5,208	4,351	4,339	419	5,272
3,942	38,405	20,783	393	5,983	4,285	4,264	341	3,517
5,524	69,976	41,941	610	10,176	7,407	7,373	549	5,736
56,557	410,359	296,142	4,905	59,682	43,561	43,179	4,886	33,904
27,141	185,122	160,674	748	27,018	22,629	22,482	2,034	16,653
91,950	666,783	546,164	8,354	89,981	69,973	69,729	6,488	57,009
51,951	352,423	137,733	1,021	39,181	34,964	34,963	2,755	32,398
355,761	1,486,707	1,077,565	45,237	160,541	97,116	97,053	16,628	94,379
594,706	3,240,502	2,288,542	61,438	399,490	285,589	284,684	34,187	250,546

COMPANIES 12 13—RETURNS WITH NO NET INCOME

379	2,362	⁵⁹ 1,172	16	81	³⁸ 112	³⁸ 117	-----	2
359	4,014	⁵⁹ 1,005	20	139	³⁸ 59	³⁸ 61	-----	13
1,673	13,012	⁵⁹ 6,104	5	296	³⁸ 700	³⁸ 700	-----	27
1,933	16,280	⁵⁹ 2,483	38	328	³⁸ 609	³⁸ 615	-----	85
9,459	35,192	⁵⁹ 4,690	59	906	³⁸ 671	³⁸ 688	-----	93
34,279	155,099	⁵⁹ 163,174	316	2,914	³⁸ 4,739	³⁸ 4,758	-----	131
6,970	57,640	25,662	16	1,399	³⁸ 232	³⁸ 233	-----	118
106,453	166,652	⁵⁹ 424	3	1,438	³⁸ 6,381	³⁸ 6,381	-----	-----
16,357	32,869	8,013	-----	507	³⁸ 195	³⁸ 195	-----	-----
1,000	461,819	34,399	-----	9,810	³⁸ 870	³⁸ 870	-----	7,038
178,862	944,938	⁵⁹ 110,978	472	17,818	³⁸ 14,570	³⁸ 14,619	-----	7,507

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets ⁴³ less reserves	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
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FINANCE: SECURITY AND COMMODITY-EXCHANGE BROKERS

1.....	364	2,604	1,974	-----	2,673	548	8,287	2,489
50.....	130	2,625	2,181	-----	3,727	461	9,228	3,557
100.....	161	5,134	7,401	-----	10,497	1,369	25,529	10,910
250.....	72	3,849	6,087	-----	13,601	1,136	25,380	11,230
500.....	58	5,292	8,279	-----	23,311	609	38,504	16,523
1,000.....	56	11,663	17,097	-----	84,216	1,456	117,914	58,802
5,000.....	14	6,898	21,819	-----	57,901	399	89,279	46,596
10,000.....	12	29,595	34,919	-----	162,859	18,669	247,535	128,839
50,000.....	1	1,178	8,303	-----	58,899	26	68,605	7,508
100,000.....	2	8,112	16,524	-----	202,555	29	239,421	184,311
Total.....	870	76,950	124,584	-----	620,240	24,703	869,681	470,766

FINANCE: SECURITY AND COMMODITY-EXCHANGE BROKERS

1.....	252	729	1,055	-----	1,078	416	3,551	2,174
50.....	46	580	592	-----	1,458	335	3,130	1,096
100.....	47	1,116	1,101	-----	4,012	491	7,277	2,803
250.....	25	1,418	2,071	-----	4,320	465	8,666	3,541
500.....	10	336	1,714	-----	3,879	652	6,682	3,441
1,000.....	13	2,019	1,053	-----	20,410	6,300	31,301	7,012
5,000.....	1	23	-----	-----	7,986	1	8,053	7,615
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	2	3,838	7,107	-----	175,627	2	186,960	107,260
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	396	10,059	14,692	-----	218,772	8,662	255,622	134,943

OTHER FINANCE COMPANIES—

1.....	384	1,242	1,156	86	855	2,103	6,046	1,572
50.....	79	1,141	949	11	1,150	1,995	5,680	950
100.....	67	1,658	1,471	81	2,369	3,589	10,216	1,039
250.....	32	2,301	969	78	3,174	4,183	11,094	1,234
500.....	14	1,091	2,950	18	1,149	4,556	9,879	1,712
1,000.....	18	4,148	6,288	27	13,924	9,693	34,165	5,162
5,000.....	6	3,537	3,318	305	21,988	10,805	40,514	3,702
10,000.....	2	1,458	1,718	14	8,630	11,669	23,675	270
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	602	16,575	18,818	620	53,239	48,593	141,269	15,641

OTHER FINANCE COMPANIES—

1.....	422	787	622	106	522	3,186	5,834	3,011
50.....	62	215	654	24	382	2,326	4,120	877
100.....	67	1,530	1,926	158	1,669	4,452	10,725	3,782
250.....	48	1,777	2,680	-----	4,755	5,755	16,439	1,429
500.....	20	538	1,894	19	3,142	6,879	13,632	1,811
1,000.....	22	1,739	4,418	-----	20,666	18,444	46,200	1,364
5,000.....	2	498	1,225	-----	9,619	72	11,573	55
10,000.....	4	5,265	6,065	-----	29,693	2,158	50,257	-----
50,000.....	1	357	15,762	-----	29,107	22,614	71,323	13,283
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	648	12,707	35,247	306	99,554	65,886	230,104	25,612

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ⁴⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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AND DEALERS—RETURNS WITH NET INCOME

445	4,346	401	9,754	12,980	1,028	1,005	213	149
362	3,074	1,574	4,495	7,410	857	850	180	171
1,739	7,661	3,663	6,608	11,817	2,043	2,019	530	349
2,485	5,296	4,459	3,435	10,957	1,844	1,719	442	415
3,679	8,148	8,170	5,010	11,173	2,662	2,544	706	614
9,442	21,871	23,291	8,445	20,016	6,461	5,893	1,548	1,495
13,331	15,368	9,974	1,650	21,670	4,749	3,831	1,206	780
62,754	15,156	37,647	10,517	18,835	7,166	6,943	1,836	4,644
53,059	2,000	3,037	-----	1,612	643	610	216	24
-----	6,500	12,587	906	8,790	4,037	3,893	1,226	1,450
147,297	89,418	104,802	50,821	125,261	31,490	29,309	8,101	10,092

AND DEALERS—RETURNS WITH NO NET INCOME

.870	3,273	⁵⁹ 3,346	1,252	2,187	³⁸ 317	³⁸ 321	-----	246
317	2,691	⁵⁹ 1,247	398	979	³⁸ 164	³⁸ 165	-----	3
1,222	2,805	⁵⁹ 85	411	1,054	³⁸ 273	³⁸ 273	-----	9
848	4,841	⁵⁹ 1,596	358	1,432	³⁸ 311	³⁸ 348	-----	27
9	1,740	1,440	137	505	³⁸ 124	³⁸ 137	-----	14
8,223	10,255	3,222	1,677	3,095	³⁸ 731	³⁸ 756	-----	56
-----	300	138	72	168	38	³⁸ 3	-----	-----
66,630	10,600	2,195	76	3,357	811	³⁸ 346	-----	-----
78,118	36,505	720	4,380	12,778	³⁸ 1,071	³⁸ 2,350	-----	355

RETURNS WITH NET INCOME

921	5,376	⁵⁹ 2,938	1,166	5,524	2,367	2,367	759	1,303
325	3,145	684	289	3,281	1,873	1,873	707	828
677	5,363	1,299	581	5,565	2,993	2,990	1,144	1,572
865	6,909	526	1,162	5,039	2,186	2,186	1,142	870
700	6,249	781	1,315	3,318	1,587	1,587	667	879
3,054	9,243	13,644	382	6,000	3,880	3,880	1,547	2,174
210	11,796	21,730	7,610	13,989	4,082	4,082	1,729	789
-----	17,500	4,831	292	3,987	2,320	2,320	1,022	956
6,753	65,582	40,558	12,797	46,703	21,289	21,284	8,717	9,372

RETURNS WITH NO NET INCOME

1,422	10,374	⁵⁹ 10,159	224	1,042	³⁸ 842	³⁸ 842	-----	30
1,823	3,808	⁵⁹ 3,060	73	386	³⁸ 294	³⁸ 294	-----	4
2,226	7,097	⁵⁹ 6,738	42	445	³⁸ 1,697	³⁸ 1,697	-----	26
3,313	6,679	1,278	28	715	³⁸ 1,211	³⁸ 1,213	-----	611
2,725	11,575	⁵⁸ 5,386	13	913	³⁸ 1,230	³⁸ 1,230	-----	579
7,052	17,306	10,746	312	1,018	³⁸ 2,630	³⁸ 2,637	-----	59
16,317	275	⁵⁹ 5,076	92	109	³⁸ 336	³⁸ 336	-----	-----
24,848	2	13,567	281	2,987	³⁸ 2,141	³⁸ 2,141	-----	2,839
-----	-----	29,940	-----	1,825	³⁸ 757	³⁸ 757	-----	-----
59,725	57,117	25,113	1,064	9,440	³⁸ 11,137	³⁸ 11,147	-----	4,147

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets ⁴³ less reserves	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
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FINANCE NOT ALLOCABLE—

1	657	2,173	5,230	156	2,884	944	11,811	4,414
50	183	1,667	5,445	205	4,226	1,220	13,042	1,334
100	181	3,316	11,364	400	10,177	2,029	28,533	9,682
250	95	2,231	13,308	-----	15,922	1,969	33,880	4,739
500	59	5,517	11,474	-----	19,383	4,504	41,449	3,571
1,000	33	7,432	11,335	1	34,254	3,769	59,968	7,468
5,000	4	8,268	2,423	-----	12,177	415	23,412	3,831
10,000	2	1,262	9,060	43	9,916	2,136	27,152	8,462
50,000	-----	-----	-----	-----	-----	-----	-----	-----
100,000	1	22,519	1,598	-----	94,294	5,884	126,522	-----
Total	1,215	54,385	71,239	805	203,232	22,872	365,770	43,440

FINANCE NOT ALLOCABLE—

1	901	2,299	4,465	209	3,614	2,273	13,533	14,007
50	184	1,663	3,506	111	4,928	2,198	13,103	3,522
100	169	2,980	8,458	477	9,284	5,119	27,193	4,375
250	71	1,892	4,675	362	12,296	5,137	25,259	4,839
500	60	2,708	10,148	-----	17,853	9,093	41,162	2,916
1,000	35	3,843	14,264	9	38,935	11,363	69,440	6,061
5,000	2	774	5,221	-----	5,000	-----	10,995	764
10,000	4	4,125	33,025	-----	29,019	10,070	76,520	9,771
50,000	-----	-----	-----	-----	-----	-----	-----	-----
100,000	-----	-----	-----	-----	-----	-----	-----	-----
Total	1,426	20,285	83,763	1,167	120,930	45,254	277,206	46,255

TOTAL INSURANCE CARRIERS,¹⁴ AGENTS,

1	2,335	10,518	17,424	-----	4,058	7,533	43,891	20,511
50	530	8,261	13,976	-----	5,825	6,029	37,258	16,334
100	471	14,796	21,055	-----	23,251	7,791	74,382	23,798
250	261	18,440	16,911	-----	41,534	8,096	91,624	20,441
500	204	24,727	12,801	-----	85,263	10,218	142,585	14,931
1,000	426	129,331	23,083	-----	785,460	37,682	1,043,974	28,074
5,000	136	107,611	9,551	-----	764,328	15,982	968,872	16,363
10,000	188	329,101	24,737	-----	3,423,122	86,655	4,121,950	30,024
50,000	31	132,336	-----	-----	1,727,186	20,079	2,027,594	-----
100,000	48	858,064	-----	-----	33,770,104	183,736	35,970,139	-----
Total	4,630	1,633,186	139,538	-----	40,630,130	383,801	44,522,268	170,475

TOTAL INSURANCE CARRIERS,¹⁴ AGENTS,

1	1,464	3,729	8,277	-----	1,742	3,753	19,427	11,807
50	122	1,003	3,713	-----	1,508	1,460	8,464	4,242
100	84	2,476	4,391	-----	3,111	1,843	12,818	6,163
250	44	2,673	2,443	-----	7,665	1,450	15,800	2,839
500	21	3,408	458	-----	8,455	1,538	15,051	314
1,000	50	13,894	3,469	-----	78,337	6,892	112,534	3,456
5,000	19	15,177	-----	-----	106,715	4,246	134,473	-----
10,000	6	6,292	-----	-----	123,917	5,184	141,925	-----
50,000	1	183	-----	-----	3,586	653	79,714	-----
100,000	-----	-----	-----	-----	-----	-----	-----	-----
Total	1,811	48,835	22,751	-----	335,036	27,019	540,206	28,819

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net in-
net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ⁴⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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RETURNS WITH NET INCOME

1,245	14,432	⁵⁹ 9,526	1,522	2,656	711	709	144	457
1,027	8,165	1,485	250	1,036	553	552	115	307
2,296	17,680	⁵⁹ 3,857	897	2,815	987	973	215	347
13,891	25,042	⁵⁹ 19,459	433	2,374	969	962	210	298
9,293	67,841	⁵⁹ 43,022	3,583	5,523	1,382	1,350	480	382
5,689	21,765	18,638	1,102	3,957	2,008	1,978	517	554
194	13,159	5,617	407	1,896	1,210	1,210	438	615
1,095	8,000	8,822	265	1,729	289	281	85	25
603	7,587	20,120	4,183	7,062	1,570	958		572
35,333	183,671	⁵⁹ 21,181	12,642	29,047	9,679	8,974	2,203	3,556

RETURNS WITH NO NET INCOME

5,949	28,946	⁵⁹ 38,543	199	700	³⁸ 993	³⁸ 993		382
1,601	16,420	⁵⁹ 11,187	62	355	³⁸ 501	³⁸ 501		865
6,386	28,418	⁵⁹ 13,609	244	695	³⁸ 1,315	³⁸ 1,318		81
8,368	17,246	⁵⁹ 8,242	51	332	³⁸ 1,059	³⁸ 1,080		1,238
17,377	22,907	⁵⁹ 10,944	80	431	³⁸ 1,480	³⁸ 1,481		1,032
15,422	35,569	5,764	117	777	³⁸ 900	³⁸ 960		23
5,206	5,007	⁵⁹ 9		160	³⁸ (15)	³⁸ (15)		
36,586	26,391	3,612	36	1,007	³⁸ 21	³⁸ 35		
96,896	180,903	⁵⁹ 73,158	788	4,458	³⁸ 6,270	³⁸ 6,369		3,621

ETC.—RETURNS WITH NET INCOME

1,266	14,448	4,952	37,034	39,555	3,928	3,923	1,061	887
965	9,494	6,974	21,875	23,365	2,591	2,582	725	709
1,969	19,106	14,531	32,675	35,441	4,813	4,748	1,772	1,325
1,305	16,158	26,690	30,536	32,790	6,226	6,051	2,574	1,814
614	20,927	48,593	24,488	28,228	6,674	6,271	2,506	4,834
4,866	128,522	312,219	191,561	222,610	39,958	36,360	11,011	10,923
	69,287	229,281	207,987	237,815	35,643	32,825	7,715	8,690
	210,599	820,850	743,457	878,677	173,881	163,989	39,230	46,262
	93,753	370,433	340,187	406,063	80,747	73,314	16,293	19,739
	209,102	1,779,612	321,217	1,570,063	1,109,649	1,055,455	49,145	41,872
10,985	791,396	3,614,134	1,951,067	3,474,607	1,464,110	1,385,518	132,032	137,055

ETC.—RETURNS WITH NO NET INCOME

1,160	8,032	⁵⁹ 3,905	14,924	16,056	³⁸ 1,163	³⁸ 1,165		13
379	2,370	⁵⁹ 906	4,284	4,677	³⁸ 338	³⁸ 340		18
501	3,056	1,260	4,117	4,552	³⁸ 410	³⁸ 422		16
267	4,268	⁵⁹ 14,202	5,107	5,473	³⁸ 468	³⁸ 512		57
986	2,111	3,335	2,477	2,878	³⁸ 753	³⁸ 804		241
415	19,008	3,232	36,474	39,981	³⁸ 5,439	³⁸ 5,733		450
	10,130	⁵⁹ 82,744	54,135	58,413	³⁸ 5,458	³⁸ 5,769		876
	7,000	⁵⁹ 36,210	39,638	43,740	³⁸ 81,601	³⁸ 81,814		1,320
	1,500	2,705		217	³⁸ 75	³⁸ 76		
3,708	57,476	⁵⁹ 127,436	161,155	175,986	³⁸ 95,704	³⁸ 96,636		2,991

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come.³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets ⁴³ less reserves	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
INSURANCE CARRIERS ¹⁴ —								
1.....	65	380	-----	-----	645	159	1,370	-----
50.....	36	762	-----	-----	1,603	139	2,775	-----
100.....	142	4,989	-----	-----	15,736	1,232	25,025	-----
250.....	148	8,888	-----	-----	35,747	3,494	52,974	-----
500.....	165	19,380	-----	-----	78,831	7,833	114,867	-----
1,000.....	394	115,374	-----	-----	777,276	31,550	991,960	-----
5,000.....	132	95,848	-----	-----	763,626	14,570	941,329	-----
10,000.....	185	318,180	-----	-----	3,398,647	81,452	4,056,224	-----
50,000.....	31	132,336	-----	-----	1,727,186	20,079	2,027,594	-----
100,000.....	48	858,064	-----	-----	33,770,104	183,736	35,970,139	-----
Total.....	1,346	1,554,202	-----	-----	40,569,402	344,245	44,184,257	-----
INSURANCE CARRIERS ¹⁴ —								
1.....	40	264	-----	-----	416	30	802	-----
50.....	14	186	-----	-----	672	36	979	-----
100.....	20	898	-----	-----	1,744	317	3,271	-----
250.....	31	2,024	-----	-----	6,864	938	11,140	-----
500.....	18	3,167	-----	-----	7,948	843	12,960	-----
1,000.....	46	12,729	-----	-----	76,830	6,373	104,587	-----
5,000.....	19	15,177	-----	-----	106,715	4,246	134,473	-----
10,000.....	6	6,292	-----	-----	123,917	5,184	141,925	-----
50,000.....	1	183	-----	-----	3,586	653	79,714	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	195	40,919	-----	-----	328,691	18,619	489,852	-----
INSURANCE AGENTS, BROKERS, ETC.—								
1.....	2,270	10,138	17,424	-----	3,413	7,374	42,521	20,511
50.....	494	7,499	13,976	-----	4,221	5,890	34,483	16,334
100.....	329	9,807	21,055	-----	7,515	6,560	49,357	23,798
250.....	113	9,552	16,911	-----	5,787	4,602	38,650	20,441
500.....	39	5,347	12,801	-----	6,432	2,385	27,718	14,931
1,000.....	32	13,957	23,083	-----	8,184	6,132	52,014	28,074
5,000.....	4	11,763	9,551	-----	702	1,412	27,543	16,363
10,000.....	3	10,921	24,737	-----	24,475	5,202	65,726	30,024
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	3,284	78,984	139,538	-----	60,728	39,556	338,011	170,475
INSURANCE AGENTS, BROKERS, ETC.—								
1.....	1,424	3,464	8,277	-----	1,326	3,723	18,625	11,807
50.....	108	818	3,713	-----	836	1,425	7,484	4,242
100.....	64	1,578	4,391	-----	1,367	1,526	9,547	6,163
250.....	13	650	2,443	-----	801	512	4,660	2,839
500.....	3	242	458	-----	507	695	2,091	314
1,000.....	4	1,165	3,469	-----	1,508	520	7,946	3,456
5,000.....	-----	-----	-----	-----	-----	-----	-----	-----
10,000.....	-----	-----	-----	-----	-----	-----	-----	-----
50,000.....	-----	-----	-----	-----	-----	-----	-----	-----
100,000.....	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,616	7,915	22,751	-----	6,344	8,400	50,353	28,819

For footnotes, see pp. 304-306.

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets less reserves ⁴³	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
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REAL ESTATE, INCLUDING LESSORS OF

1.....	14,812	29,575	27,935	1,667	19,325	266,046	355,596	60,227
50.....	7,909	27,900	33,605	2,301	30,297	461,369	568,284	65,113
100.....	8,885	53,180	73,647	5,748	82,604	1,165,126	1,405,901	132,771
250.....	3,629	42,937	65,970	1,216	116,519	1,006,889	1,253,948	93,807
500.....	1,710	40,619	72,503	1,119	136,376	904,137	1,173,965	82,177
1,000.....	1,034	67,387	110,501	3,633	328,583	1,450,672	2,000,962	121,131
5,000.....	92	21,217	30,305	664	95,386	455,997	615,531	14,717
10,000.....	29	15,838	7,862	580	104,412	334,711	475,914	35,550
50,000.....	2	6,222	16,469	107	37,166	82,610	146,122	10,829
100,000.....								
Total.....	38,102	304,875	438,798	17,035	950,668	6,127,558	7,996,222	616,322

REAL ESTATE, INCLUDING LESSORS OF

1.....	17,200	17,198	21,786	2,000	21,979	294,138	366,374	95,285
50.....	6,241	12,635	20,769	1,850	27,482	372,010	443,951	71,163
100.....	5,560	19,899	39,632	3,957	61,400	729,194	870,585	110,557
250.....	2,102	14,370	41,529	295	68,239	594,417	730,061	79,147
500.....	1,000	12,823	30,609	175	74,306	561,881	691,935	64,601
1,000.....	728	31,079	54,986	3,467	158,455	1,126,967	1,401,452	114,845
5,000.....	50	7,269	10,608	54	36,276	268,634	328,044	15,707
10,000.....	35	23,959	16,297	1,724	130,101	455,091	636,443	85,235
50,000.....								
100,000.....	1	28,871	22,346		96,534	29	147,956	170
Total.....	32,917	168,104	258,563	13,523	674,770	4,402,360	5,616,801	636,709

LESSORS OF REAL PROPERTY, EXCEPT

1.....	1,247	2,984	1,938	78	1,805	16,825	24,397	3,607
50.....	397	2,288	1,987	217	1,845	21,037	28,335	3,087
100.....	453	4,582	5,205	413	7,917	50,671	71,285	5,965
250.....	208	3,710	3,830	235	9,471	55,967	74,560	5,643
500.....	146	4,405	5,586	266	15,224	71,446	100,039	6,329
1,000.....	162	11,247	16,236	558	38,301	261,854	339,368	15,162
5,000.....	41	6,891	7,941	243	20,973	243,794	288,531	11,411
10,000.....	35	8,611	8,471	2,701	41,099	561,785	657,555	4,872
50,000.....	8	4,511	3,244	804	18,328	469,572	513,876	5,597
100,000.....	3	2,372	1,141		34,994	556,698	601,564	
Total.....	2,700	51,600	55,577	5,516	189,957	2,309,649	2,699,510	61,671

LESSORS OF REAL PROPERTY, EXCEPT

1.....	1,518	1,586	2,181	158	1,651	20,714	27,262	8,570
50.....	360	1,024	1,685	288	1,890	19,817	25,737	6,493
100.....	319	1,758	4,486	397	3,754	37,024	49,451	11,569
250.....	147	1,460	3,631	111	4,444	39,738	51,396	7,848
500.....	84	1,359	4,160	19	5,980	44,770	57,659	6,266
1,000.....	101	1,852	4,350	993	17,176	179,740	212,805	17,932
5,000.....	29	1,575	4,586	963	15,364	162,261	198,157	10,248
10,000.....	20	2,298	11,806	112	34,924	338,345	405,094	13,145
50,000.....	6	1,745	1,036	235	17,173	401,218	444,779	469
100,000.....	2	1,170	351	7	98,433	163,556	264,502	317
Total.....	2,586	15,826	38,271	3,284	200,789	1,407,184	1,736,843	82,855

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net in-
net profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits ⁵⁷ less deficit ⁴⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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BUILDINGS—RETURNS WITH NET INCOME

120,697	152,694	⁵⁹ 1,414	37,600	125,056	22,735	22,725	5,685	4,787
238,528	198,023	38,978	22,578	113,758	22,382	22,371	6,021	5,207
707,393	384,054	115,919	47,755	240,077	43,978	43,926	12,299	10,266
638,574	322,582	152,930	120,142	197,878	37,127	37,016	11,287	10,393
526,604	330,850	183,944	103,339	172,023	37,356	37,178	12,067	10,508
803,599	596,121	405,504	168,350	262,783	57,583	57,260	21,253	19,122
226,468	210,554	144,295	43,378	71,701	16,735	16,687	5,875	5,871
170,583	137,446	100,454	41,540	60,761	8,537	8,447	2,669	2,958
107,252	76,601	⁵⁹ 49,584	22,194	25,151	820	819	8	-----
3,539,698	2,408,925	1,091,025	606,876	1,269,188	247,252	246,431	77,163	69,113

BUILDINGS—RETURNS WITH NO NET INCOME

189,669	205,686	⁵⁹ 160,737	19,853	77,017	³⁸ 35,520	³⁸ 35,522	-----	1,657
254,451	159,342	⁵⁹ 70,678	12,434	57,436	³⁸ 13,976	³⁸ 13,977	-----	1,113
538,746	254,339	⁵⁹ 91,150	19,091	101,931	³⁸ 24,549	³⁸ 24,557	-----	633
453,540	194,309	⁵⁹ 51,285	53,096	73,915	³⁸ 15,337	³⁸ 15,372	-----	721
423,603	198,678	⁵⁹ 46,870	50,912	68,488	³⁸ 14,423	³⁸ 14,456	-----	701
817,607	364,526	⁵⁹ 15,429	95,957	122,160	³⁸ 31,459	³⁸ 31,520	-----	1,731
191,131	85,418	19,324	23,016	26,980	³⁸ 7,013	³⁸ 7,031	-----	353
414,308	106,835	⁵⁹ 26,794	46,425	65,751	³⁸ 12,253	³⁸ 12,284	-----	814
-----	4,000	32,929	1,616	3,322	³⁸ 10	³⁸ 41	-----	105
3,283,054	1,573,134	⁵⁹ 410,689	322,399	597,000	³⁸ 154,540	³⁸ 154,761	-----	7,829

BUILDINGS—RETURNS WITH NET INCOME

2,672	29,961	⁵⁹ 14,250	19	6,179	3,068	3,063	898	1,852
2,678	22,693	⁵⁹ 1,442	338	4,074	1,725	1,719	470	835
7,869	51,933	1,588	110	10,465	4,908	4,895	1,694	2,728
8,634	47,198	5,730	120	8,489	4,203	4,187	1,401	2,480
19,689	56,378	12,928	489	12,167	6,102	6,091	2,439	3,734
69,662	163,239	68,651	709	32,191	17,540	17,495	6,808	11,641
53,989	115,657	97,659	968	23,810	11,093	11,087	4,429	8,198
299,743	241,447	83,677	3,138	44,773	23,870	23,822	11,444	9,486
272,437	153,801	65,408	-----	30,395	15,561	15,553	6,966	8,065
310,314	201,316	84,738	-----	20,848	13,201	13,201	6,311	9,399
1,047,688	1,083,624	404,687	5,891	193,391	101,271	101,114	42,860	58,420

BUILDINGS—RETURNS WITH NO NET INCOME

7,699	48,619	⁵⁹ 40,638	4	1,357	³⁸ 1,967	³⁸ 1,967	-----	180
5,245	24,321	⁵⁹ 13,514	1	798	³⁸ 1,193	³⁸ 1,193	-----	121
13,115	44,513	⁵⁹ 23,516	(¹⁵)	1,691	³⁸ 1,639	³⁸ 1,640	-----	172
13,814	34,695	⁵⁹ 10,745	109	1,943	³⁸ 1,220	³⁸ 1,222	-----	215
23,469	34,548	⁵⁹ 9,521	-----	2,669	³⁸ 926	³⁸ 929	-----	270
83,419	91,009	1,189	35	3,696	³⁸ 1,866	³⁸ 1,867	-----	1c
75,247	80,567	1,030	40	5,596	³⁸ 684	³⁸ 684	-----	21
278,714	105,828	⁵⁹ 69,606	3	5,667	³⁸ 3,595	³⁸ 3,595	-----	1
362,779	53,856	15,321	-----	12,179	³⁸ 760	³⁸ 760	-----	140
84,631	47,294	130,682	1,293	5,112	³⁸ 194	³⁸ 194	-----	-----
948,132	565,251	⁵⁹ 19,318	1,486	40,708	³⁸ 14,042	³⁸ 14,049	-----	1,136

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets ⁴³ less reserves	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
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CONSTRUCTION—RETURNS

1.....	3,566	16,214	25,338	9,094	3,881	13,396	70,817	19,915
50.....	1,111	17,579	26,643	8,475	6,815	17,092	79,804	18,554
100.....	1,180	39,125	65,660	18,805	20,317	34,990	186,284	41,253
250.....	521	37,378	68,612	12,899	26,194	28,899	181,502	37,916
500.....	284	38,226	76,276	13,249	31,995	28,028	196,920	39,272
1,000.....	228	78,791	183,024	31,983	88,536	49,935	454,961	92,078
5,000.....	25	24,881	64,159	15,146	37,663	20,404	169,272	31,654
10,000.....	12	27,332	64,848	20,217	38,444	48,247	212,947	39,933
50,000.....								
100,000.....								
Total.....	6,927	279,526	574,560	129,869	253,846	240,991	1,552,508	320,574

CONSTRUCTION—RETURNS

1.....	2,893	6,486	11,932	4,283	2,498	9,893	37,084	17,744
50.....	393	3,818	9,781	2,665	3,029	7,325	27,913	9,991
100.....	296	5,540	18,275	4,095	4,721	11,496	46,061	17,320
250.....	103	4,433	14,454	2,450	6,266	6,765	36,062	12,647
500.....	63	4,828	20,268	932	6,244	8,266	43,254	12,942
1,000.....	28	6,409	20,183	1,384	12,644	8,419	52,331	13,060
5,000.....	4	3,634	8,925	1,138	1,673	14,749	30,326	5,296
10,000.....								
50,000.....								
100,000.....								
Total.....	3,780	35,147	103,818	16,948	37,074	66,914	273,031	89,000

TOTAL AGRICULTURE, FORESTRY, AND

1.....	1,453	5,034	4,336	3,757	1,252	19,391	34,702	7,237
50.....	682	5,805	5,542	6,253	2,680	27,265	48,987	8,231
100.....	762	12,683	11,393	16,366	9,034	66,231	119,589	15,549
250.....	359	13,481	10,739	18,097	13,724	64,512	123,836	14,222
500.....	234	14,180	13,808	20,156	23,773	85,429	160,578	13,343
1,000.....	163	22,073	25,958	43,843	59,125	158,009	316,722	57,538
5,000.....	15	15,284	7,050	10,607	25,522	42,309	103,155	3,775
10,000.....	4	1,739	2,924	4,854	22,010	29,802	62,390	1,520
50,000.....								
100,000.....	1	16,268	24,817	16,687	48,150	91,542	205,585	12,217
Total.....	3,673	106,548	106,566	140,619	205,270	584,491	1,175,543	133,632

TOTAL AGRICULTURE, FORESTRY, AND

1.....	1,128	1,519	2,291	2,305	742	13,382	21,044	8,328
50.....	304	1,293	2,349	2,802	1,335	13,286	21,690	9,651
100.....	270	2,604	3,734	5,024	2,682	26,584	42,261	10,130
250.....	95	1,276	3,123	3,985	4,150	20,872	34,048	7,788
500.....	48	1,318	3,561	2,734	4,971	19,058	32,387	7,293
1,000.....	34	1,426	1,848	2,183	7,242	36,265	51,247	7,860
5,000.....	4	1,398	1,738	277	6,556	14,914	25,705	4,479
10,000.....	1	144	4		17,399	961	18,554	278
50,000.....								
100,000.....								
Total.....	1,884	10,977	18,648	19,311	45,077	145,322	246,937	55,808

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ⁵⁷	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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WITH NET INCOME

4,897	31,477	6,799	237,769	240,344	10,442	10,441	3,039	739
5,076	27,762	19,558	216,792	220,266	11,688	11,685	4,809	1,001
10,204	52,315	57,233	465,319	474,027	29,304	29,287	15,292	2,675
7,709	40,974	57,196	477,316	485,983	33,662	33,644	20,429	2,652
8,286	37,006	68,028	480,567	492,239	37,184	37,145	23,398	3,187
16,398	69,571	148,553	1,002,534	1,027,235	90,014	89,908	58,426	7,843
1,069	28,056	56,902	129,224	144,794	27,830	27,754	14,982	5,220
16,474	32,908	84,395	647,757	654,898	40,679	40,639	24,710	5,591

70,114	320,070	498,665	3,657,278	3,739,787	280,803	280,503	165,084	28,907

WITH NO NET INCOME

6,464	28,941	⁵⁹ 20,709	98,733	100,013	³⁸ 6,171	³⁸ 6,171	-----	166
4,024	12,529	⁵⁹ 1,212	53,991	55,428	³⁸ 3,517	³⁸ 3,519	-----	131
6,834	15,627	2,437	94,929	96,913	³⁸ 4,291	³⁸ 4,299	-----	44
6,289	11,890	731	66,898	68,391	³⁸ 4,874	³⁸ 4,884	-----	103
3,961	9,202	9,334	48,317	49,532	³⁸ 2,800	³⁸ 2,804	-----	554
4,323	12,278	10,561	45,035	47,374	³⁸ 3,342	³⁸ 3,360	-----	160
13,427	4,090	6,164	18,903	19,827	³⁸ 441	³⁸ 441	-----	247

45,321	94,559	7,307	426,806	437,477	³⁸ 25,435	³⁸ 25,478	-----	1,405

FISHERY--RETURNS WITH NET INCOME

5,197	22,428	⁵⁹ 2,359	66,542	68,166	5,063	5,063	1,530	865
6,342	26,637	5,517	54,725	56,291	5,809	5,808	2,095	704
14,605	60,269	22,681	89,983	93,646	14,379	14,370	6,266	2,268
11,124	58,146	32,096	85,663	89,814	15,090	15,085	7,444	3,542
17,591	78,615	40,862	85,663	90,084	20,737	20,727	11,321	5,042
25,262	113,033	102,239	133,625	144,108	31,534	31,464	16,350	5,087
16,986	27,728	38,457	49,232	54,084	12,535	12,513	7,040	2,296
12,610	15,980	30,352	24,444	25,899	9,927	9,921	5,376	1,247

109,716	521,336	340,240	704,110	739,821	123,982	123,803	60,810	27,633

FISHERY--RETURNS WITH NO NET INCOME

4,528	21,886	⁵⁹ 15,182	23,509	24,095	³⁸ 2,919	³⁸ 2,919	-----	179
4,585	17,619	⁵⁹ 11,909	14,051	14,491	³⁸ 2,111	³⁸ 2,112	-----	270
10,153	30,995	⁵⁹ 11,610	15,498	16,451	³⁸ 2,749	³⁸ 2,749	-----	254
6,522	18,579	⁵⁹ 80	11,001	11,519	³⁸ 1,624	³⁸ 1,627	-----	22
4,524	17,596	1,394	14,397	14,888	³⁸ 1,290	³⁸ 1,291	-----	68
11,878	21,814	6,056	4,724	5,623	³⁸ 919	³⁸ 926	-----	227
1,903	9,313	5,613	831	1,061	³⁸ 392	³⁸ 415	-----	-----
4,817	3,140	8,041	127	241	³⁸ 25	³⁸ 25	-----	-----

48,909	140,941	⁵⁹ 17,678	84,140	88,368	³⁸ 12,029	³⁸ 12,063	-----	1,020

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money]

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets ⁴³ less reserves	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
AGRICULTURE AND SERVICES—								
1.....	1,313	4,390	3,873	3,575	1,114	17,665	31,413	6,436
50.....	638	5,243	5,107	6,089	2,467	25,648	45,877	7,663
100.....	709	11,117	10,067	15,739	8,301	61,676	110,489	13,771
250.....	335	12,422	9,633	17,664	12,666	60,044	115,655	13,511
500.....	214	13,222	12,651	19,510	21,773	76,828	146,951	11,665
1,000.....	142	20,436	21,391	40,883	51,974	134,969	276,931	53,671
5,000.....	12	14,278	5,875	10,430	20,547	31,516	84,706	3,668
10,000.....	4	1,739	2,924	4,854	22,010	29,802	62,390	1,520
50,000.....								
100,000.....	1	16,268	24,817	16,687	48,150	91,542	205,585	12,217
Total.....	3,368	99,114	96,337	135,432	189,001	529,689	1,079,998	124,121

AGRICULTURE AND SERVICES—								
1.....	1,010	1,287	1,972	2,220	684	11,963	18,809	7,539
50.....	273	1,139	2,272	2,631	1,039	11,809	19,449	8,887
100.....	243	2,247	3,417	4,764	2,623	23,689	38,205	8,960
250.....	84	1,185	3,075	3,944	3,747	17,669	30,186	7,486
500.....	39	1,190	3,223	2,557	3,596	14,885	26,193	5,614
1,000.....	26	1,124	1,221	2,183	7,071	25,866	39,700	7,739
5,000.....	3	1,387	1,729	277	6,467	7,858	18,540	4,357
10,000.....	1	144	4		17,399	961	18,554	278
50,000.....								
100,000.....								
Total.....	1,679	9,703	16,913	18,575	42,626	114,699	209,634	50,858

FORESTRY—RETURNS								
1.....	66	253	261	67	98	864	1,587	450
50.....	27	281	268	118	165	1,003	1,939	403
100.....	29	430	967	327	328	3,047	5,263	1,166
250.....	17	561	767	366	756	3,390	5,850	601
500.....	17	868	1,102	144	1,985	7,486	11,845	924
1,000.....	15	1,203	1,870	1,074	3,671	20,612	28,760	818
5,000.....	3	1,006	1,175	177	4,975	10,794	18,449	107
10,000.....								
50,000.....								
100,000.....								
Total.....	174	4,602	6,409	2,273	11,979	47,195	73,692	4,470

FORESTRY—RETURNS								
1.....	68	163	226	28	24	891	1,360	422
50.....	20	113	37	11	198	1,011	1,401	351
100.....	23	251	220	243	18	2,637	3,462	1,063
250.....	10	87	48	42	401	2,924	3,518	260
500.....	7	127	334		725	3,560	4,749	808
1,000.....	8	302	627		171	10,399	11,547	121
5,000.....	1	11	10		89	7,056	7,166	122
10,000.....								
50,000.....								
100,000.....								
Total.....	137	1,054	1,500	324	1,626	28,478	33,203	3,147

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits less deficit ⁵⁷	Gross sales and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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RETURNS WITH NET INCOME

4,813	20,290	⁵⁹ 2,156	60,195	61,599	4,429	4,428	1,303	726
5,887	23,892	6,319	52,696	54,037	5,396	5,395	1,961	644
14,006	55,670	21,426	82,048	85,194	13,107	13,100	5,561	1,977
10,956	54,201	29,511	83,983	87,317	14,064	14,060	7,165	3,122
14,962	63,331	46,966	81,869	85,755	20,038	20,030	11,080	3,113
23,051	100,101	82,776	123,064	132,395	29,502	29,382	15,500	4,519
7,051	24,784	39,334	48,963	52,065	11,953	11,934	6,978	2,078
12,610	15,980	30,352	24,444	25,899	9,927	9,921	5,376	1,247
-----	118,500	70,394	114,234	117,729	8,859	8,851	3,387	6,581
93,335	476,748	324,922	671,496	701,989	117,274	117,101	58,311	24,008

RETURNS WITH NO NET INCOME

3,940	18,009	⁵⁹ 12,046	22,098	22,626	³⁸ 2,500	³⁸ 2,501	-----	133
4,206	15,927	⁵⁹ 11,229	13,409	13,771	³⁸ 1,984	³⁸ 1,984	-----	219
9,084	27,135	⁵⁹ 9,432	14,195	15,094	³⁸ 2,656	³⁸ 2,657	-----	241
5,441	13,467	2,607	10,610	11,107	³⁸ 1,531	³⁸ 1,533	-----	22
3,820	15,503	⁵⁹ 180	14,239	14,710	³⁸ 1,158	³⁸ 1,159	-----	40
9,041	16,866	3,209	4,627	5,410	³⁸ 643	³⁸ 649	-----	-----
1,903	8,400	483	809	1,032	³⁸ 316	³⁸ 339	-----	-----
4,817	3,140	8,041	127	241	³⁸ 25	³⁸ 25	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
42,251	118,447	⁵⁹ 18,546	80,113	83,991	³⁸ 10,813	³⁸ 10,846	-----	656

WITH NET INCOME

208	1,231	⁵⁹ 339	1,368	1,518	198	198	46	38
345	2,191	⁵⁹ 1,081	1,005	1,153	173	173	48	41
391	3,230	161	1,799	2,195	309	307	86	231
96	2,877	1,543	390	1,060	622	622	177	372
2,604	14,695	⁵⁹ 6,496	3,014	3,540	605	603	223	1,929
2,211	11,317	13,673	3,407	4,499	1,102	1,102	298	514
9,935	2,944	⁵⁹ 877	269	2,020	581	579	63	218
-----	-----	-----	-----	-----	-----	-----	-----	-----
15,790	38,485	6,584	11,252	15,985	3,591	3,584	941	3,343

WITH NO NET INCOME

525	3,076	⁵⁹ 2,757	421	446	³⁸ 232	³⁸ 232	-----	43
251	1,057	⁵⁹ 323	172	239	³⁸ 75	³⁸ 76	-----	50
962	3,558	⁵⁹ 2,243	1,291	1,339	³⁸ 74	³⁸ 74	-----	13
1,017	4,954	⁵⁹ 2,749	334	354	³⁸ 84	³⁸ 84	-----	-----
78	1,968	1,755	146	165	³⁸ 16	³⁸ 16	-----	28
2,837	4,948	2,847	98	213	³⁸ 276	³⁸ 276	-----	227
-----	913	5,129	22	29	³⁸ 76	³⁸ 76	-----	-----
-----	-----	-----	-----	-----	-----	-----	-----	-----
5,669	20,474	1,659	2,484	2,784	³⁸ 834	³⁸ 835	-----	362

TABLE 6.—Corporation returns with balance sheets, 1943, by total assets classes, and come:³ Number of returns, selected assets and liabilities, selected receipts, compiled than own stock; also, for returns with net income, the total tax—Continued

[Total assets classes and money

Total assets classes ⁵²	Number of returns with balance sheets ⁴⁰	Cash ⁴¹	Notes and accounts receivable less reserve	Inventories	Investments ⁵³	Capital assets less reserves ⁴³	Total assets—total liabilities ⁴⁵	Accounts and notes payable ⁵⁴
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FISHERY—RETURNS

1.....	74	392	202	115	39	861	1,702	351
50.....	17	281	168	46	48	615	1,171	165
100.....	24	1,136	359	299	406	1,508	3,836	612
250.....	7	498	339	67	303	1,078	2,330	110
500.....	3	91	55	501	14	1,116	1,782	754
1,000.....	6	434	2,697	1,886	3,480	2,428	11,031	3,049
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	131	2,832	3,820	2,914	4,290	7,606	21,852	5,041

FISHERY—RETURNS

1.....	50	68	93	57	33	528	875	368
50.....	11	42	40	160	99	466	841	413
100.....	4	106	98	17	41	258	594	108
250.....	1	3	(15)		2	279	344	43
500.....	2	1	4	178	650	613	1,446	871
1,000.....								
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	68	221	235	411	825	2,144	4,099	1,802

NATURE OF BUSINESS NOT ALLOCABLE—

1.....	860	4,085	4,803	680	1,644	4,049	16,337	6,746
50.....	228	2,947	4,004	678	2,229	4,979	15,987	4,590
100.....	232	6,997	8,289	2,655	6,844	10,861	37,330	7,386
250.....	143	5,918	9,499	3,257	13,043	15,787	49,939	7,244
500.....	85	5,622	13,873	2,532	20,094	14,877	58,254	9,665
1,000.....	51	5,485	11,594	3,606	40,332	29,306	93,115	9,464
5,000.....	6	1,611	15,918	1,955	8,466	16,072	44,262	4,884
10,000.....								
50,000.....								
100,000.....								
Total.....	1,605	32,664	67,981	15,363	92,652	95,932	315,223	49,979

NATURE OF BUSINESS NOT ALLOCABLE—

1.....	1,758	3,154	5,260	611	2,339	6,406	18,983	23,605
50.....	155	945	2,576	252	2,587	3,887	11,186	4,854
100.....	122	1,939	3,168	489	4,754	7,128	18,458	4,139
250.....	91	1,183	8,424	482	9,257	13,255	33,605	5,630
500.....	61	1,931	6,085	63	11,286	19,035	43,074	6,102
1,000.....	44	2,096	7,325	1,623	36,928	34,719	86,967	11,318
5,000.....								
10,000.....								
50,000.....								
100,000.....								
Total.....	2,231	11,247	32,838	3,521	67,151	84,429	212,273	55,647

For footnotes, see pp. 304-306.

by major industrial groups,¹⁰ for returns with net income and returns with no net income profit or net loss, net income or deficit, and dividends paid in cash and assets other

figures in thousands of dollars]

Bonds and mortgages payable ⁵⁵	Capital stock ⁵⁶	Surplus and undivided profits ⁵⁷ less deficit ⁴⁹	Gross sales ¹⁷ and gross receipts from operations ¹⁸	Total compiled receipts ⁴	Compiled net profit or net loss	Net income or deficit ³	Total tax ⁵⁸	Dividends paid ⁹
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WITH NET INCOME

176	907	136	4,979	5,048	436	436	180	101
110	554	279	1,024	1,100	240	240	86	19
207	1,369	1,095	6,136	6,257	963	963	619	60
73	1,068	1,043	1,290	1,437	404	404	102	48
25	589	391	780	790	94	94	19	
	1,615	5,790	7,155	7,214	981	981	552	55
591	6,102	8,734	21,363	21,847	3,118	3,118	1,558	282

WITH NO NET INCOME

64	800	⁵⁹ 379	991	1,023	³⁸ 187	³⁸ 187		3
129	635	⁵⁹ 357	470	481	³⁸ 52	³⁸ 52		
107	302	64	12	18	³⁸ 18	³⁸ 18		
64	159	62	57	59	³⁸ 10	³⁸ 10		
626	125	⁵⁹ 181	13	13	³⁸ 116	³⁸ 116		
989	2,021	⁵⁹ 791	1,543	1,593	³⁸ 383	³⁸ 383		3

RETURNS WITH NET INCOME

1,209	20,335	⁵⁹ 13,347	15,260	17,126	2,003	2,002	570	380
2,231	8,431	⁵⁹ 493	13,483	14,991	1,581	1,577	588	424
2,870	17,742	6,869	30,973	33,397	4,104	4,099	1,748	868
4,734	21,222	12,552	28,419	30,816	3,574	3,572	1,486	792
6,436	21,304	17,701	36,209	38,769	4,317	4,281	1,920	735
16,849	40,872	16,985	32,608	36,545	4,761	4,754	1,804	1,517
11,090	3,309	13,967	10,820	13,010	1,789	1,762	550	411
45,419	133,216	54,234	167,771	184,654	22,129	22,046	8,666	5,126

RETURNS WITH NO NET INCOME

5,010	57,859	⁵⁹ 80,739	6,399	7,088	³⁸ 1,605	³⁸ 1,606		128
4,071	10,521	⁵⁹ 10,303	1,392	1,587	³⁸ 367	³⁸ 367		9
4,630	13,755	⁵⁹ 5,708	1,597	1,843	³⁸ 535	³⁸ 535		239
8,901	27,501	⁵⁹ 11,949	5,301	6,044	³⁸ 2,054	³⁸ 2,057		15
5,959	31,543	⁵⁹ 2,977	1,523	1,892	³⁸ 1,205	³⁸ 1,206		10
22,682	39,732	4,953	2,367	3,281	³⁸ 1,314	³⁸ 1,333		244
51,253	180,910	⁵⁹ 106,723	18,578	21,734	³⁸ 7,079	³⁸ 7,105		645

TABLE 7.—Corporation returns, 1943, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, income subject to excess profits tax, and each tax applicable

PART I. ALL RETURNS

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

Net income classes ³	Returns with net income ³				
	Total		Taxable		
			Total		
	Number of returns	Net income ³	Number of returns	Net income ³	Income subject to excess profits tax ⁵
Under 1.....	62,933	25,543	51,070	21,293	38
1 under 2.....	29,718	43,514	26,456	38,844	120
2 under 3.....	21,048	52,160	19,366	48,047	181
3 under 4.....	16,777	58,536	15,790	55,132	261
4 under 5.....	15,837	71,534	15,173	68,565	266
5 under 10.....	40,570	290,834	39,116	280,730	11,036
10 under 15.....	19,829	243,215	19,322	237,097	30,329
15 under 20.....	12,095	209,207	11,839	204,822	39,180
20 under 25.....	8,478	189,952	8,326	186,540	45,180
25 under 50.....	20,294	715,465	20,014	705,920	232,328
50 under 100.....	13,840	977,169	13,694	966,999	409,931
100 under 250.....	11,158	1,748,589	11,088	1,737,461	868,756
250 under 500.....	4,860	1,700,087	4,824	1,687,772	925,949
500 under 1,000.....	2,852	1,983,564	2,839	1,975,336	1,079,424
1,000 under 5,000.....	2,665	5,395,744	2,652	5,375,871	3,026,314
5,000 under 10,000.....	389	2,745,948	388	2,740,090	1,510,926
10,000 and over.....	392	12,266,904	392	12,266,904	6,186,481
Tax on returns with no net income ^{6 7}					
Total.....	283,735	28,717,966	262,349	28,597,424	14,366,701

Net income classes ³	Returns with net income ³ —Continued				
	Taxable—Continued				
	Total—Continued				Income tax only
	Total tax	Income tax ⁶	Declared value excess-profits tax ⁷	Excess profits tax ⁸	Number of returns
Under 1.....	5,108	4,913	164	32	44,856
1 under 2.....	9,297	8,846	353	99	20,811
2 under 3.....	11,652	11,014	497	140	14,284
3 under 4.....	13,560	12,742	603	216	11,318
4 under 5.....	17,003	15,977	805	221	10,770
5 under 10.....	76,297	64,090	3,047	9,160	22,093
10 under 15.....	77,573	60,058	2,534	24,981	7,882
15 under 20.....	74,730	40,276	2,150	32,304	4,116
20 under 25.....	73,507	34,546	1,827	37,134	2,664
25 under 50.....	323,856	131,438	6,315	186,103	5,227
50 under 100.....	515,936	179,354	7,823	328,760	2,827
100 under 250.....	997,619	293,213	12,534	691,873	1,917
250 under 500.....	1,001,292	260,307	11,977	729,009	743
500 under 1,000.....	1,160,129	303,516	13,024	843,589	449
1,000 under 5,000.....	3,192,622	790,889	31,469	2,370,264	381
5,000 under 10,000.....	1,599,912	407,374	17,541	1,174,998	56
10,000 and over.....	6,775,232	1,870,505	42,124	4,862,603	53
Tax on returns with no net income ^{6 7}	256	108	148		
Total.....	15,925,582	4,479,166	154,934	11,291,483	150,447

For footnotes, see pp. 304-306.

TABLE 7.—Corporation returns, 1943, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, income subject to excess profits tax, and each tax applicable—Continued

PART I. ALL RETURNS—Continued

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

Net income classes ³	Returns with net income ¹ —Continued					
	Taxable—Continued					
	Income tax only—Continued		Income tax and declared value excess-profits tax			
	Net income ²	Income tax ⁶	Number of returns	Net income ²	Income tax ⁶	Declared value excess-profits tax ⁷
Under 1.....	18,333	4,251	6,060	2,878	648	161
1 under 2.....	30,564	6,988	5,472	8,022	1,816	345
2 under 3.....	35,410	8,160	4,894	12,160	2,773	486
3 under 4.....	39,540	9,203	4,283	14,894	3,424	590
4 under 5.....	48,688	11,452	4,248	19,179	4,408	794
5 under 10.....	155,513	36,428	9,672	66,627	15,611	2,237
10 under 15.....	96,381	22,463	3,243	39,140	9,288	1,181
15 under 20.....	71,157	16,562	1,588	27,275	6,430	819
20 under 25.....	59,733	13,823	894	19,902	4,792	550
25 under 50.....	181,004	50,128	1,629	55,658	15,895	1,453
50 under 100.....	197,188	60,660	840	58,059	19,822	1,218
100 under 250.....	296,942	88,045	496	75,358	25,765	1,415
250 under 500.....	260,222	75,403	172	59,382	20,126	1,098
500 under 1,000.....	315,031	89,966	109	77,216	25,191	1,102
1,000 under 5,000.....	765,698	206,544	70	140,929	46,651	1,457
5,000 under 10,000.....	391,606	104,095	13	97,130	32,226	897
10,000 and over.....	1,600,698	265,727	17	509,041	166,528	2,457
Tax on returns with no net income ^{6 7}						
Total.....	4,563,706	1,069,898	43,700	1,282,848	401,396	18,259

Net income classes ³	Returns with net income ¹ —Continued					
	Taxable—Continued					
	Income tax, declared value excess-profits tax, and excess profits tax					
	Number of returns	Net income ²	Income subject to excess-profits tax ²	Income tax ⁶	Declared value excess-profits tax ⁷	Excess profits tax ⁸
Under 1.....	115	62	26	9	3	22
1 under 2.....	112	164	68	24	8	56
2 under 3.....	102	255	101	42	11	81
3 under 4.....	87	318	128	47	13	106
4 under 5.....	54	240	116	34	11	96
5 under 10.....	2,623	20,874	3,812	4,186	810	3,153
10 under 15.....	3,263	40,084	12,271	6,992	1,353	10,109
15 under 20.....	2,397	41,268	15,119	6,539	1,331	12,499
20 under 25.....	1,819	40,583	17,515	5,757	1,278	14,423
25 under 50.....	5,018	178,051	90,604	22,981	4,862	72,366
50 under 100.....	3,767	265,933	158,595	33,012	6,605	127,248
100 under 250.....	3,169	494,821	324,768	58,206	11,119	258,204
250 under 500.....	1,431	500,626	359,477	50,141	10,878	282,225
500 under 1,000.....	837	609,993	440,786	60,419	11,922	342,989
1,000 under 5,000.....	810	1,637,321	1,201,045	156,061	30,012	933,700
5,000 under 10,000.....	122	853,416	645,182	74,175	16,644	497,285
10,000 and over.....	132	4,501,088	2,937,222	593,349	39,667	2,290,079
Tax on returns with no net income ^{6 7}						
Total.....	25,908	9,185,097	6,206,834	1,071,973	136,527	4,844,642

For footnotes, see pp. 304-306.

TABLE 7.—Corporation returns, 1943, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, income subject to excess profits tax, and each tax applicable—Continued

PART I. ALL RETURNS—Continued

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

Net income classes ³	Returns with net income ³ —Continued					
	Taxable—Continued					Excess profits tax only
	Income tax and excess profits tax					
	Number of returns	Net income ³	Income subject to excess profits tax ⁵	Income tax ⁶	Excess profits tax ⁸	Number of returns
Under 1.....	89	21	12	5	10	
1 under 2.....	61	95	52	17	42	
2 under 3.....	86	222	80	39	59	
3 under 4.....	102	380	133	67	110	
4 under 5.....	100	453	136	83	121	1
5 under 10.....	4,726	37,701	7,220	7,865	6,006	2
10 under 15.....	4,931	61,457	18,019	11,316	14,851	3
15 under 20.....	3,738	65,122	24,062	10,745	19,804	
20 under 25.....	2,947	66,279	27,633	10,175	22,695	2
25 under 50.....	8,138	291,112	141,663	42,434	113,706	2
50 under 100.....	6,259	445,745	251,266	65,860	201,467	1
100 under 250.....	5,504	870,123	543,762	121,195	433,532	2
250 under 500.....	2,478	867,542	566,473	114,637	446,783	
500 under 1,000.....	1,394	973,096	638,637	127,940	500,600	
1,000 under 5,000.....	1,389	2,828,996	1,822,024	381,632	1,434,693	2
5,000 under 10,000.....	197	1,397,938	865,745	196,878	677,713	
10,000 and over.....	190	5,656,077	3,249,260	844,902	2,572,524	
Tax on returns with no net income ^{6 7}						
Total.....	42,279	13,562,358	8,156,177	1,935,791	6,444,714	15

Net income and deficit classes ³	Returns with net income ³ —Continued					Returns with no net income ³	
	Taxable—Continued			Nontaxable			
	Excess profits tax only—Continued						
	Net income ³	Income subject to excess profits tax ⁵	Excess profits tax ⁸	Number of returns	Net income ³	Number of returns	Deficit ³
Under 1.....				11,863	4,249	84,297	22,978
1 under 2.....				3,262	4,670	16,605	23,828
2 under 3.....				1,682	4,113	8,304	20,362
3 under 4.....				987	3,405	5,081	17,596
4 under 5.....	5	14	3	664	2,969	3,516	15,749
5 under 10.....	16	3	2	1,454	10,104	8,230	57,700
10 under 15.....	35	40	22	507	6,118	3,373	41,089
15 under 20.....				256	4,385	1,739	30,030
20 under 25.....	43	32	16	152	3,411	1,173	26,163
25 under 50.....	95	61	31	280	9,545	2,302	79,456
50 under 100.....	75	70	44	146	10,170	1,174	80,976
100 under 250.....	218	225	137	70	11,129	651	98,662
250 under 500.....				36	12,315	218	73,802
500 under 1,000.....				13	8,228	73	50,731
1,000 under 5,000.....	2,928	3,245	1,871	13	19,873	45	101,254
5,000 under 10,000.....				1	5,858	2	11,989
10,000 and over.....						8	146,356
Tax on returns with no net income ^{6 7}							
Total.....	3,414	3,690	2,127	21,386	120,542	172,159	898,722

For footnotes, see pp. 304-306.

TABLE 7.—Corporation returns, 1943, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, income subject to excess profits tax, and each tax applicable—Continued

PART II. RETURNS WITH ALTERNATIVE TAX ⁶⁰

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

Net income classes ³	Total						
	Number of returns	Net income ⁴	Income subject to excess profits tax ⁵	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Total tax	Income tax (alternative) ⁶⁰
Under 5.....							
5 under 10.....	1,592	12,043	114	2,757	2,948	3,088	2,910
10 under 15.....	1,291	16,050	765	3,160	3,777	4,451	3,728
15 under 20.....	1,012	17,563	1,573	3,032	3,959	5,271	3,899
20 under 25.....	856	19,214	2,214	2,751	4,268	6,093	4,200
25 under 50.....	2,528	90,259	16,679	13,018	21,866	34,282	20,323
50 under 100.....	2,242	160,167	46,345	15,769	39,129	75,057	36,622
100 under 250.....	2,296	366,613	141,108	24,784	80,172	191,681	76,504
250 under 500.....	1,225	431,343	212,737	20,070	79,072	248,380	76,394
500 under 1,000.....	827	580,250	276,498	23,814	108,059	326,548	104,983
1,000 under 5,000.....	891	1,863,744	1,049,977	33,004	296,667	1,132,899	291,839
5,000 under 10,000.....	152	1,073,945	583,294	18,854	177,081	636,412	174,359
10,000 and over.....	146	5,049,139	2,747,843	47,592	823,301	3,005,975	818,426
Total.....	15,058	9,680,336	5,079,147	208,605	1,640,299	5,670,138	1,614,185

Net income classes ³	Total—Continued		Income tax only				
	Declared value excess-profits tax ⁷	Excess profits tax ⁸	Number of returns	Net income ⁴	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Income tax (alternative) ⁶⁰
Under 5.....							
5 under 10.....	91	88	1,117	8,360	1,931	2,074	2,045
10 under 15.....	128	596	731	9,105	1,899	2,230	2,202
15 under 20.....	134	1,238	493	8,529	1,663	2,083	2,049
20 under 25.....	154	1,740	405	9,120	1,722	2,256	2,215
25 under 50.....	685	13,274	1,002	35,268	7,457	10,609	9,718
50 under 100.....	1,196	37,239	703	49,243	7,994	16,665	15,402
100 under 250.....	2,048	113,129	546	85,602	11,805	28,596	26,836
250 under 500.....	2,770	169,216	202	71,657	7,682	23,953	22,899
500 under 1,000.....	3,256	218,310	146	103,928	9,932	33,923	32,822
1,000 under 5,000.....	11,285	829,776	106	211,430	16,554	71,554	69,052
5,000 under 10,000.....	5,756	456,297	19	124,879	14,110	42,169	40,158
10,000 and over.....	14,639	2,172,910	12	308,675	3,439	113,817	113,270
Total.....	42,141	4,013,813	5,482	1,025,797	86,190	349,928	338,667

For footnotes, see pp. 304-306.

TABLE 7.—Corporation returns, 1943, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, income subject to excess profits tax, and each tax applicable—Continued

PART II. RETURNS WITH ALTERNATIVE TAX ⁶⁰—Continued

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

Net income classes ³	Income tax and declared value excess-profits tax					
	Number of returns	Net income ³	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Income tax (alternative) ⁶⁰	Declared value excess-profits tax ⁷
Under 5.....						
5 under 10.....	375	2, 815	775	683	674	82
10 under 15.....	235	3, 488	1, 025	855	838	98
15 under 20.....	218	3, 782	1, 062	924	905	89
20 under 25.....	148	3, 293	662	809	792	88
25 under 50.....	358	12, 463	3, 179	3, 777	3, 380	313
50 under 100.....	221	15, 566	3, 446	5, 544	4, 978	334
100 under 250.....	168	25, 629	5, 147	8, 932	8, 199	499
250 under 500.....	56	19, 242	5, 142	6, 711	6, 093	424
500 under 1,000.....	48	34, 368	5, 273	11, 364	10, 639	610
1,000 under 5,000.....	27	55, 667	3, 869	19, 495	18, 940	770
5,000 under 10,000.....	4	30, 892	609	11, 966	11, 863	728
10,000 and over.....	8	245, 956	12, 527	95, 732	93, 662	1, 398
Total.....	1, 016	453, 162	42, 717	166, 792	160, 963	5, 433

Net income classes ³	Income tax, declared value excess-profits tax, and excess profits tax							
	Number of returns	Net income ³	Income subject to excess profits tax ⁵	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Income tax (alternative) ⁶⁰	Declared value excess-profits tax ⁷	Excess profits tax ⁸
Under 5.....								
5 under 10.....	25	224	32	10	47	46	9	24
10 under 15.....	91	1, 157	268	82	223	221	30	209
15 under 20.....	109	1, 855	543	111	338	335	45	424
20 under 25.....	94	2, 094	694	124	353	349	66	542
25 under 50.....	434	15, 742	6, 277	975	2, 635	2, 542	372	4, 996
50 under 100.....	484	34, 978	17, 701	1, 571	5, 577	5, 314	862	14, 238
100 under 250.....	532	84, 986	47, 483	3, 613	13, 542	13, 018	1, 549	38, 007
250 under 500.....	343	120, 442	80, 720	2, 686	14, 591	14, 215	2, 346	64, 160
500 under 1,000.....	232	158, 990	104, 591	5, 011	19, 857	19, 132	2, 646	82, 280
1,000 under 5,000.....	282	593, 246	423, 771	4, 315	62, 020	61, 468	10, 515	332, 207
5,000 under 10,000.....	50	364, 242	254, 707	1, 099	39, 926	39, 771	5, 028	198, 158
10,000 and over.....	51	1, 973, 399	1, 248, 623	24, 854	276, 987	275, 698	13, 240	990, 993
Total.....	2, 727	3, 351, 384	2, 185, 411	44, 451	436, 096	432, 107	36, 708	1, 726, 238

For footnotes, see pp. 304-306.

TABLE 7.—Corporation returns, 1943, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, income subject to excess profits tax, and each tax applicable—Continued

PART II. RETURNS WITH ALTERNATIVE TAX ⁶⁰—Continued

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

Net income classes ²	Income tax and excess profits tax						
	Number of returns	Net income ³	Income subject to excess profits tax ⁵	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Income tax (alternative) ⁶⁰	Excess profits tax ⁸
Under 5.....							
5 under 10.....	75	644	82	42	145	144	64
10 under 15.....	184	2,300	497	154	470	466	387
15 under 20.....	192	3,366	1,031	196	614	610	814
20 under 25.....	209	4,707	1,520	243	850	843	1,198
25 under 50.....	734	26,786	10,402	1,406	4,846	4,683	8,278
50 under 100.....	834	60,380	28,643	2,758	11,342	10,929	23,001
100 under 250.....	1,050	170,395	93,624	4,219	29,103	28,452	75,122
250 under 500.....	624	220,008	132,017	4,560	33,816	33,188	105,056
500 under 1,000.....	401	282,966	171,908	3,597	42,915	42,391	136,030
1,000 under 5,000.....	476	1,003,401	626,205	8,266	143,597	142,379	497,569
5,000 under 10,000.....	79	553,933	328,587	3,035	83,020	82,567	258,139
10,000 and over.....	75	2,521,109	1,499,221	6,772	336,765	335,796	1,181,917
Total.....	4,933	4,849,994	2,893,736	35,248	687,484	682,447	2,287,575

For footnotes, see pp. 304-306.

TABLE 8.—Corporation returns, 1943, by net income and deficit classes: Total number of returns, number of returns with dividends received, and amount of dividends received from domestic corporations, and from foreign corporations; also interest received on Government obligations

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

Net income classes ¹	Returns with net income ²									
	Total number of returns	Dividends received from—				Interest received on Government obligations				
		Domestic corporations ²⁶		Foreign corporations ²⁷		Total	Wholly taxable ¹⁹	Subject to declared value excess-profits tax and surtax ²⁰	Subject to surtax only ²¹	Wholly tax exempt ²²
		Number of returns	Amount	Number of returns	Amount					
Under 1.....	62,933	2,275	1,448	51	18	5,707	2,722	744	165	2,076
1 under 2.....	29,718	1,558	1,365	38	41	6,451	3,238	1,089	208	1,916
2 under 3.....	21,048	1,309	1,530	33	21	6,877	3,279	1,165	250	2,183
3 under 4.....	16,777	1,078	1,362	17	5	6,777	3,285	1,171	219	2,102
4 under 5.....	15,837	1,052	1,140	18	3	6,572	3,397	1,129	192	1,853
5 under 10.....	40,570	3,873	6,768	114	334	31,995	16,213	5,999	920	8,863
10 under 15.....	19,829	2,527	6,669	103	466	22,857	11,884	4,508	646	5,818
15 under 20.....	12,095	1,856	6,452	90	208	20,111	10,483	4,087	505	5,035
20 under 25.....	8,478	1,413	6,194	46	118	16,090	8,912	3,438	365	3,375
25 under 50.....	20,294	3,984	24,745	195	796	48,995	26,404	10,538	1,258	10,795
50 under 100.....	13,840	3,393	40,542	252	1,833	52,485	25,815	15,058	1,242	10,370
100 under 250.....	11,158	3,362	78,199	268	2,716	84,420	44,564	19,665	1,718	18,473
250 under 500.....	4,860	1,741	68,042	151	2,952	71,520	37,636	19,524	1,230	13,130
500 under 1,000.....	2,852	1,244	92,207	140	5,380	91,384	43,217	28,886	1,987	17,294
1,000 under 5,000.....	2,665	1,428	243,223	233	15,465	267,635	129,609	70,682	7,368	59,977
5,000 under 10,000.....	389	256	117,459	66	23,112	88,322	38,256	31,687	2,059	16,320
10,000 and over.....	392	316	609,666	104	78,614	429,989	220,291	122,092	7,720	79,886
Total.....	283,735	32,665	1,307,012	1,919	132,082	1,258,186	629,206	341,463	28,052	259,465

Deficit classes ³	Returns with no net income ³									
	Total number of returns	Dividends received from—				Interest received on Government obligations				
		Domestic corporations ²⁶		Foreign corporations ²⁷		Total	Wholly taxable ¹⁹	Subject to declared value excess-profits tax and surtax ²⁰	Subject to surtax only ²¹	Wholly tax exempt ²²
		Number of returns	Amount	Number of returns	Amount					
Under 1.....	84,297	1,690	1,507	33	12	6,230	2,898	1,039	149	2,145
1 under 2.....	16,605	528	538	18	10	2,794	1,224	325	74	1,171
2 under 3.....	8,304	338	688	17	15	2,565	1,048	475	53	989
3 under 4.....	5,081	242	409	10	7	2,521	1,185	502	66	769
4 under 5.....	3,516	172	279	2	(15)	2,021	943	336	43	699
5 under 10.....	8,230	522	1,362	20	73	6,750	3,108	1,038	199	2,406
10 under 15.....	3,373	287	957	7	3	4,520	2,524	621	126	1,249
15 under 20.....	1,739	143	344	7	79	2,765	1,338	446	73	908
20 under 25.....	1,173	110	687	7	35	3,785	2,157	1,036	51	541
25 under 50.....	2,302	279	1,849	9	67	7,208	3,808	1,196	227	1,978
50 under 100.....	1,174	165	1,684	12	90	4,499	2,845	633	48	973
100 under 250.....	651	133	3,390	15	1,034	6,891	4,006	1,097	28	1,760
250 under 500.....	218	64	1,874	6	35	10,360	5,564	2,343	60	2,393
500 under 1,000.....	73	23	10,040	3	3	2,531	1,814	260	69	388
1,000 under 5,000.....	45	10	712	1	1	804	736	18	4	45
5,000 under 10,000.....	2	1	478	-----	-----	1	1	-----	-----	-----
10,000 and over.....	3	3	591	-----	-----	77	62	7	-----	8
Total.....	136,786	4,710	27,391	167	1,464	66,324	35,262	11,373	1,270	18,420

For footnotes, see pp. 304-306.

TABLE 9.—Corporation returns, 1943, by net income and deficit classes: Total number of returns, number of returns with dividends paid, and amount, by type of dividend paid

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

Net income classes ¹	Returns with net income ²								
	Total number of returns	Dividends paid ³						Amount of cash and assets other than own stock	Amount of corporation's own stock
		Only cash and assets other than own stock ⁴		Only corporation's own stock		Both cash and assets other than own stock, and corporation's own stock			
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount		
Under 1.....	62,933	4,218	9,094	56	363	21	49	284	
1 under 2.....	29,718	3,886	8,965	34	152	26	64	325	
2 under 3.....	21,048	3,602	9,655	44	279	35	77	278	
3 under 4.....	16,777	3,220	10,515	43	268	21	67	265	
4 under 5.....	15,837	3,216	10,511	55	330	31	98	274	
5 under 10.....	40,570	11,430	51,162	131	1,426	153	537	1,927	
10 under 15.....	19,829	7,289	48,312	87	1,601	87	336	1,071	
15 under 20.....	12,095	5,104	44,135	60	1,630	81	505	1,925	
20 under 25.....	8,478	3,841	38,999	30	897	50	341	1,226	
25 under 50.....	20,294	10,426	160,590	119	4,895	180	1,639	8,140	
50 under 100.....	13,840	8,210	194,559	92	6,592	151	3,207	17,800	
100 under 250.....	11,158	7,391	331,852	58	7,278	147	3,473	15,635	
250 under 500.....	4,860	3,437	296,878	34	13,807	95	4,743	18,814	
500 under 1,000.....	2,852	2,193	375,656	19	3,566	44	5,371	15,384	
1,000 under 5,000.....	2,665	2,198	1,035,218	4	1,439	49	18,037	55,306	
5,000 under 10,000.....	389	331	583,247	-----	-----	5	9,951	2,710	
10,000 and over.....	392	332	2,348,868	-----	-----	6	24,314	34,354	
Total.....	283,735	80,324	5,558,214	866	44,525	1,182	72,808	175,717	

Deficit classes ¹	Returns with no net income ²								
	Total number of returns	Dividends paid ³						Amount of cash and assets other than own stock	Amount of corporation's own stock
		Only cash and assets other than own stock ⁴		Only corporation's own stock		Both cash and assets other than own stock, and corporation's own stock			
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount		
Under 1.....	84,297	1,532	7,711	29	291	17	97	228	
1 under 2.....	16,605	527	3,551	6	49	7	68	98	
2 under 3.....	8,304	313	2,632	3	8	5	25	145	
3 under 4.....	5,081	245	2,343	3	24	4	19	104	
4 under 5.....	3,516	157	4,108	2	3	2	441	320	
5 under 10.....	8,230	494	7,124	7	463	6	143	77	
10 under 15.....	3,373	260	6,549	6	129	3	30	165	
15 under 20.....	1,739	126	2,807	2	165	2	21	221	
20 under 25.....	1,173	83	3,240	4	430	2	21	79	
25 under 50.....	2,302	256	11,363	1	60	3	83	602	
50 under 100.....	1,174	139	6,085	1	13	1	67	12	
100 under 250.....	651	85	11,620	-----	-----	1	10	808	
250 under 500.....	218	44	8,930	1	15	-----	-----	-----	
500 under 1,000.....	73	10	11,097	-----	-----	1	713	98	
1,000 under 5,000.....	45	6	4,935	-----	-----	1	663	(15)	
5,000 under 10,000.....	2	1	160	-----	-----	-----	-----	-----	
10,000 and over.....	3	-----	-----	-----	-----	-----	-----	-----	
Total.....	136,786	4,278	94,253	65	1,650	55	2,401	2,957	

For footnotes, see pp. 304-306.

Footnotes for basic tables 1-9, pages 74-303

(Facsimiles of return forms, to which references are made, appear on pp. 423-464)

¹ Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. A corporation may file an income tax return either in the collection district in which it has its principal place of business or in the collection district in which it has its principal office or agency.

² The total number of returns shown includes returns of inactive corporations.

³ "Net income" or "Deficit" is the amount reported for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction (items 31 and 27, respectively, page 1, Form 1120). As explained on p. 2, the amounts shown are prior to certain adjustments which are made after the returns are filed.

⁴ "Total compiled receipts" consists of gross sales (less returns and allowances), gross receipts from operations (where inventories are not an income-determining factor), all interest received on Government obligations (less amortizable bond premium), other interest, rents and royalties, net capital gain, net gain from sale or exchange of property other than capital assets, dividends, and other receipts required to be included in gross income, described in note 28. "Total compiled receipts" excludes nontaxable income other than tax-exempt interest received on certain Government obligations.

⁵ "Income subject to excess profits tax," allowed as a credit in computing normal tax and surtax net income for taxable years beginning after December 31, 1941, is, in general, equal to the adjusted excess profits net income. However, in case the excess profits tax is determined as provided in section 721 of the Internal Revenue Code (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals), or section 736(b) (relating to corporations with income from long-term contracts), the credit for income subject to excess profits tax is the amount of which the excess profits tax is 90 percent. For the purpose of computing such credit, the excess profits tax used is the tax computed without regard to the limitation provided in section 710(a)(1)(B) (the 80 percent limitation), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734 in case of position inconsistent with prior income tax liability. As explained on p. 2, the amounts shown are prior to certain adjustments which are made after the returns are filed.

⁶ "Income tax" consists of normal tax, surtax, and alternative tax reported in lieu of normal tax and surtax where the income includes an excess of net long-term capital gain over net short-term capital loss, if and only if such tax is less than the normal tax and surtax. Tabulated with the income tax for returns with net income is a small amount of tax reported on returns with no net income, under the special provisions applicable to certain mutual insurance companies, other than life or marine, or where receipts for the taxable year include interest on obligations of certain instrumentalities of the United States, described in note 21. As explained on p. 2, the amounts shown are prior to certain adjustments which are made after the returns are filed.

⁷ Although the filing of consolidated returns is not permitted for declared value excess-profits tax purposes, the declared value excess-profits tax reported by the members of an affiliated group of corporations filing a consolidated income tax return is ordinarily tabulated under the same classifications as the income tax return. A small amount of declared value excess-profits tax reported by corporations whose consolidated income tax returns show

no net income is included with the declared value excess-profits tax shown for returns with net income. As explained on p. 2, the amounts shown are prior to certain adjustments which are made after the returns are filed.

⁸ The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value excess-profits tax. The amount shown is the excess profits tax liability reported on corporation excess profits tax returns, less the credit for debt retirement and the net postwar refund. Throughout this report, the 1943 tax is before the amount deferred under section 710(a)(5) (relating to abnormalities under section 722) and after any adjustments reported on the returns under other relief provisions. As explained on p. 2, the amounts shown are prior to certain adjustments which are made after the returns are filed.

⁹ The item "Dividends paid in cash and assets other than own stock" (shown in table 6 as "Dividends paid") does not include liquidating dividends. Dividend payments are reported in schedule M, page 4, Form 1120.

¹⁰ The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. The only change in the industrial groups between 1942 and 1943 is the transfer of mutual fire insurance companies issuing perpetual policies to the minor group "Other insurance carriers" from the minor group "Mutual insurance, except life or marine."

¹¹ The industrial classification designated "Investment trusts and investment companies" consists of corporations which derived 90 percent or more of receipts from investments and which at no time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

¹² The industrial classification designated "Holding companies" consists of corporations which derived 90 percent or more of receipts from investments and which at some time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

¹³ The industrial classification designated "Operating-holding companies" consists of corporations which derived less than 90 percent but more than 50 percent of receipts from investments.

¹⁴ Life insurance companies are required to include only interest, dividends, and rents in gross income. Beginning 1942, life insurance companies are allowed a "reserve and other policy liability credit" equal to a flat percentage of investment income less tax-exempt interest. This credit, which is deducted after arriving at net income, takes the place of the deductions for reserve earnings, deferred dividends, and interest paid, which formerly were allowed in computing net income.

¹⁵ Less than \$500.

¹⁶ Number of returns shown excludes returns of inactive corporations.

¹⁷ "Gross sales" consists of amounts received for goods, less returns and allowances, in transactions where inventories are an income-determining factor. For "Cost of goods sold," see "Deductions."

¹⁸ "Gross receipts from operations" consists of amounts received from transactions in which inventories are not an income-determining factor. For "Cost of operations," see "Deductions."

Footnotes for basic tables 1-9, pages 74-303—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 423-464)

¹⁹ "Interest received on Government obligations, wholly taxable" consists of interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof, reported as item 9(b), page 1, Form 1120.

²⁰ "Interest received on Government obligations, subject to declared value excess-profits tax and surtax" consists of interest on United States savings bonds and Treasury bonds owned in excess of the principal amount of \$5,000 issued prior to March 1, 1941, reported as item 9(a), page 1, Form 1120.

²¹ "Interest received on Government obligations, subject to surtax only" consists of interest on obligations of instrumentalities of the United States (other than obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks) issued prior to March 1, 1941, reported as item 32, page 1, Form 1120.

²² "Interest received on Government obligations, wholly tax-exempt" consists of interest on obligations of States, Territories, or political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; Treasury bills issued prior to March 1, 1941; United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less, issued prior to March 1, 1941; and obligations issued prior to March 1, 1941, by Federal land banks, joint stock land banks, and Federal intermediate credit banks. Interest from such sources is reported under item 15(a) of schedule M, page 4, Form 1120.

²³ Amount shown as "Rents and royalties" consists of gross amounts received. The amounts of depreciation, repairs, interest, taxes, and other expenses, which are deductible from the gross amount received for rents, and the amount of depletion, which is deductible from the gross amount of royalties received, are included in the respective deduction items.

²⁴ "Net capital gain" is the net amount of gain arising from the sale or exchange of capital assets. (A net loss from this source is not deductible for the current year, but may be carried over and applied against capital gains in the five succeeding taxable years.) The term "Capital assets" means property held by the taxpayer (whether or not connected with trade or business), but excludes (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the taxable year, (2) property held primarily for sale to customers in the ordinary course of trade or business, (3) property used in trade or business, of a character which is subject to the allowance for depreciation, (4) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, and (5) real property used in the trade or business of the taxpayer. Beginning 1942 gains and losses from (a) sale or exchange of depreciable property and real property, used in the trade or business and held for more than six months, and from (b) involuntary conversion of such property and of capital assets held for more than six months are treated as long-term capital gains and losses, if the gains exceed the losses. If the losses exceed the gains, the net loss is deductible as an ordinary loss. For taxable years beginning after December 31, 1941, "short-term" applies to gains or losses on the sale or exchange of capital assets held six months or less; "long-term" applies to gains or losses on capital assets held over six months.

²⁵ "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable and real property used in trade or business and short-term noninterest-bearing Government obligations issued on or after March 1, 1941, on a discount basis. If the property used in trade or business has been held for more than six months, special treatment of the gain or loss is provided as described in note 24 above.

²⁶ "Dividends, domestic corporations" consists of dividends received from domestic corporations subject to income taxation under chapter 1 of the Internal Revenue Code. This item is reported in column 2, schedule E, page 3, Form 1120, and is the amount used for computation of the dividends received credit.

²⁷ "Dividends, foreign corporations" is the amount reported in column 3, schedule E, page 3, Form 1120, and is not used for the computation of dividends received credit.

²⁸ "Other receipts" includes amounts not elsewhere reported on the return such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discount; conditional payments from United States Department of Agriculture; Federal income tax paid by lessee; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporation's own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage, or waste.

²⁹ Where the amount reported as "Cost of goods sold" or "Cost of operations" includes items of deductions such as depreciation, taxes, etc., these items ordinarily are not transferred to their specific headings. However, an exception is made with respect to amortization of emergency facilities reported in costs, such amount being transferred to "Amortization."

³⁰ Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life.

³¹ The item "Taxes paid" excludes (1) Federal income tax and Federal excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) income taxes paid to a foreign country or possession of the United States if any portion is claimed as a tax credit, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods sold" and "Cost of operations."

³² The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without the benefit of this deduction.

³³ Amount shown as "Amortization" is the deduction provided by section 124 of the Internal Revenue Code as amended with respect to the amortization of the cost of emergency facilities necessary for national defense.

³⁴ Included in "Other deductions" are (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty, and theft, (3) salaries and wages not deducted elsewhere on the return, and (4) amounts not otherwise reported, as: Administrative, gen-

(Footnotes continued on p. 306)

Footnotes for basic tables 1-9, pages 74-303—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 423-464)

eral, and office expenses; advertising costs; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; and unrealized profits on installment sales.

³⁵ The net operating loss deduction tabulated herein is the amount originally reported, consisting only of the net operating loss carry-over reduced by certain adjustments, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of net operating loss from the two succeeding tax years. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income.

³⁶ Amount shown as "Compensation of officers" excludes compensation of officers of life insurance companies which file Form 1120L. Data not available.

³⁷ See note 36.

³⁸ Compiled net loss or deficit.

³⁹ Compiled net loss after total tax payment.

⁴⁰ "Number of returns with balance sheets" excludes returns of inactive corporations and returns of active corporations for which balance sheet data are lacking.

⁴¹ Amount shown as "Cash" includes bank deposits.

⁴² Amount shown as "Investments, Government obligations" consists of obligations of the United States or agency or instrumentality thereof as well as obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions.

⁴³ Amount shown as "Capital assets" consists of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, and furniture and fixtures, (2) depletable tangible assets-natural resources, (3) intangible assets such as patents, franchises, formulas, copyrights, leaseholds, good will, and trade-marks, and (4) land. (Amounts in tables 4 through 5-A exclude land.)

⁴⁴ Amount shown as "Other assets" consists of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; guaranty deposits, and deposits on contracts and meters; and cash value of life insurance. "Other assets" of life insurance companies includes market value of real estate and bonds and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

⁴⁵ Assets and liabilities are tabulated as of December 31, 1943, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data, as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total

assets" and "Total liabilities" are decreased by the amount of the deficit.

⁴⁶ Amount shown as "Other liabilities" consists of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. "Other liabilities" of life insurance companies includes the net value of outstanding policies and annuities, and borrowed money. "Other liabilities" of banks includes deposits (time, savings, demand, etc.) and bank notes in circulation. "Other liabilities" of building and loan associations includes certificates of deposit.

⁴⁷ Capital stock which is not definitely designated as either common or preferred is tabulated under common stock.

⁴⁸ Amount shown as "Surplus and undivided profits" consists of paid-in or capital surplus and earned surplus and undivided profits. See note 49.

⁴⁹ Amount shown as "Deficit" consists of negative amounts of earned surplus and undivided profits.

⁵⁰ For types of corporations permitted to file a consolidated return and criterion of affiliation, see "Synopsis of Federal Tax Laws," pages 415-421.

⁵¹ Number of subsidiaries consists of the number of affiliated corporations which together with the common parent corporation file a consolidated income tax return.

⁵² The lower limit of each total assets class is shown in this table. For method of tabulating "Total assets," see note 45.

⁵³ Amount of "Investments" consists of "Investments, Government obligations," described in note 42, and "Other investments" (items 4 and 5, respectively, schedule L, page 4, Form 1120).

⁵⁴ Bonds, notes, and mortgages payable, with original maturity of less than one year, are combined with accounts payable to obtain the amount of "Accounts and notes payable" shown in table 6.

⁵⁵ "Bonds and mortgages payable" shown in table 6 are those with original maturity of one year or more.

⁵⁶ "Capital stock" consists of both preferred and common stock.

⁵⁷ The amount of "Surplus and undivided profits" shown in table 6 includes surplus reserves, paid-in or capital surplus, and earned surplus and undivided profits.

⁵⁸ Total tax consists of income tax, declared value excess-profits tax, and excess profits tax. As explained on p. 2, the amounts shown are prior to certain adjustments which are made after the returns are filed.

⁵⁹ Surplus deficit.

⁶⁰ For taxable years beginning after December 31, 1941, if the net long-term capital gain exceeds the net short-term capital loss, an alternative tax is imposed in lieu of the normal tax and surtax if and only if such tax is less than the normal tax and surtax. The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the net income decreased by the amount of the excess of the net long-term capital gains over the net short-term capital loss, and (2) 25 percent of such excess. As explained on p. 2, the amounts shown are prior to certain adjustments which are made after the returns are filed.

TAXABLE CORPORATION EXCESS PROFITS
TAX RETURNS

BASIC TABLES

10. Adjusted excess profits net income classes and method of credit computation—all taxable returns.
11. Adjusted excess profits net income classes and method of credit computation—taxable consolidated returns.
12. Adjusted excess profits net income classes and method of credit computation—taxable returns with unused excess profits credit adjustment.

SUPPLEMENTAL DATA FROM CORPORATION INCOME
TAX RETURNS SHOWING INCOME SUBJECT
TO EXCESS PROFITS TAX

13. Major industrial groups (Assets and liabilities, receipts and deductions).
14. Total assets classes (Assets and liabilities, receipts and deductions).

TABLE 10.—Taxable corporation excess profits tax returns, 1943,¹ by adjusted excess profits net income classes and by method of credit computation: Number of returns, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, excess profits tax, credit for debt retirement, and post-war refund

[Adjusted excess profits net income classes and money figures in thousands of dollars]

Adjusted excess profits net income classes ²	Number of returns	Excess profits net income ³	Excess profits credit ⁴	Unused excess profits credit adjustment ⁵	Adjusted excess profits net income ²	Excess profits tax before credits ⁶	Credit for debt retirement ⁷	Post-war refund ⁸	Excess profits tax less credit for debt retirement and post-war refund
AGGREGATE									
Under 5.....	18,394	282,144	133,995	17,294	38,802	32,591	785	2,474	29,332
5 under 10.....	8,867	216,378	95,794	10,990	64,914	55,261	1,425	4,101	49,735
10 under 15.....	5,674	182,259	75,286	8,309	70,188	60,651	1,546	4,519	54,586
15 under 20.....	4,067	167,065	68,486	7,488	70,618	61,459	1,491	4,655	55,313
20 under 25.....	3,057	143,709	55,582	4,448	68,515	59,816	1,532	4,449	53,834
25 under 50.....	8,661	588,046	217,180	17,696	310,136	272,999	6,555	20,745	245,699
50 under 100.....	6,765	813,216	281,693	17,373	480,612	424,660	9,542	32,924	382,194
100 under 250.....	6,222	1,548,762	510,717	27,169	980,466	859,814	19,381	66,600	773,832
250 under 500.....	2,830	1,513,084	479,662	29,353	990,744	859,133	18,499	67,414	773,220
500 under 1,000.....	1,687	1,713,057	510,508	15,287	1,179,052	1,016,702	22,352	79,319	915,032
1,000 under 2,000.....	939	1,918,950	576,867	27,849	1,309,113	1,127,270	24,176	88,551	1,014,543
2,000 under 3,000.....	323	1,145,643	354,237	5,350	784,489	676,966	15,442	52,255	609,269
3,000 under 4,000.....	182	1,010,364	335,651	40,955	632,874	543,352	12,261	42,074	489,017
4,000 under 5,000.....	100	667,757	217,159	2,486	446,862	383,193	9,708	28,611	344,873
5,000 under 10,000.....	228	2,308,624	696,205	30,712	1,580,589	1,356,495	33,725	101,925	1,220,846
10,000 under 15,000.....	94	1,788,146	580,896	62,381	1,145,101	979,873	28,726	69,262	881,885
15,000 under 20,000.....	27	631,655	154,938	24,441	452,222	390,299	13,330	25,700	351,269
20,000 under 25,000.....	22	756,269	262,125	991	493,043	398,949	14,014	25,881	359,054
25,000 and over.....	63	4,911,755	1,300,853	155,811	3,454,536	2,986,610	111,148	187,513	2,687,949
Total.....	68,202	22,306,883	6,907,835	506,382	14,552,878	12,546,092	345,639	908,970	11,291,483
INVESTED CAPITAL METHOD									
Under 5.....	14,017	190,799	79,090	12,403	29,083	24,252	626	1,800	21,827
5 under 10.....	6,436	142,777	54,936	8,296	47,100	39,867	1,100	2,886	35,880
10 under 15.....	3,838	109,587	37,369	5,549	47,386	40,787	1,160	2,919	36,708
15 under 20.....	2,676	97,461	33,079	4,540	46,419	40,146	1,094	2,921	36,131
20 under 25.....	1,965	83,736	27,182	2,728	44,102	38,338	1,077	2,757	34,504
25 under 50.....	5,278	327,105	99,800	12,435	188,561	165,750	4,467	12,108	149,175

50 under 100.....	3,810	419,879	118,763	12,087	270,331	237,564	5,900	17,857	213,807
100 under 250.....	3,266	753,169	203,251	20,498	512,757	445,298	11,742	32,788	400,768
250 under 500.....	1,415	689,117	173,061	17,028	492,594	422,457	10,813	31,433	380,211
500 under 1,000.....	816	790,180	207,741	11,171	567,424	484,430	12,911	35,532	435,987
1,000 under 2,000.....	428	823,787	212,517	19,901	588,792	502,069	13,810	36,897	451,862
2,000 under 3,000.....	136	426,418	93,945	2,949	328,840	281,875	8,087	20,101	253,688
3,000 under 4,000.....	68	390,810	114,976	39,365	236,146	201,049	4,744	15,361	180,944
4,000 under 5,000.....	47	258,365	45,129	-----	212,251	178,536	4,376	13,478	160,682
5,000 under 10,000.....	88	852,573	216,868	29,729	605,540	517,151	18,218	33,497	465,436
10,000 under 15,000.....	42	758,682	191,103	62,381	504,989	423,021	16,613	25,689	380,719
15,000 under 20,000.....	15	375,560	100,664	24,441	250,461	215,467	8,900	12,647	193,920
20,000 under 25,000.....	15	547,690	207,303	991	339,320	268,857	11,292	15,594	241,971
25,000 and over.....	30	2,245,633	570,443	155,811	1,519,209	1,303,419	78,799	51,543	1,173,077
Total.....	44,386	10,283,327	2,787,218	442,303	6,831,306	5,830,332	215,229	367,804	5,247,299

INCOME METHOD--AGGREGATE

Under 5.....	4,377	91,345	54,905	4,891	9,720	8,338	160	674	7,505
5 under 10.....	2,431	73,601	40,858	2,694	17,814	15,394	325	1,214	13,855
10 under 15.....	1,836	72,673	37,918	2,759	22,802	19,865	386	1,601	17,878
15 under 20.....	1,391	69,603	35,407	2,948	24,199	21,313	397	1,735	19,182
20 under 25.....	1,092	59,973	28,400	1,720	24,413	21,477	455	1,693	19,330
25 under 50.....	3,383	260,941	117,380	5,262	121,575	107,249	2,088	8,637	96,524
50 under 100.....	2,965	393,337	162,931	5,285	210,282	187,096	3,642	15,067	168,386
100 under 250.....	2,956	795,593	307,466	6,671	467,709	414,516	7,639	33,813	373,064
250 under 500.....	1,415	823,967	306,601	12,325	498,150	436,676	7,686	35,982	393,008
500 under 1,000.....	871	922,877	302,767	4,116	611,627	532,272	9,440	43,787	479,045
1,000 under 2,000.....	511	1,095,164	364,350	7,948	720,321	625,202	10,866	51,654	562,681
2,000 under 3,000.....	187	719,225	260,293	2,401	455,650	395,091	7,355	32,154	355,582
3,000 under 4,000.....	114	619,554	220,676	1,590	396,729	342,303	7,518	26,713	308,072
4,000 under 5,000.....	53	409,392	172,029	2,486	234,611	204,657	5,332	15,133	184,191
5,000 under 10,000.....	140	1,456,052	479,337	983	975,049	839,344	15,507	68,427	755,410
10,000 under 15,000.....	52	1,029,463	389,793	-----	640,112	556,852	12,113	43,573	501,166
15,000 under 20,000.....	12	256,095	54,274	-----	201,761	174,833	4,430	13,053	157,349
20,000 under 25,000.....	7	208,580	54,823	-----	153,722	130,092	2,722	10,287	117,083
25,000 and over.....	33	2,666,122	730,411	-----	1,935,327	1,683,192	32,349	135,970	1,514,872
Total.....	23,816	12,023,556	4,120,617	64,079	7,721,572	6,715,760	130,410	541,166	6,044,184

For footnotes, see pp. 336-338.

TABLE 10.—Taxable corporation excess profits tax returns, 1943,¹ by adjusted excess profits net income classes and by method of credit computation: Number of returns, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, excess profits tax, credit for debt retirement, and post-war refund—Continued

[Adjusted excess profits net income classes and money figures in thousands of dollars]

Adjusted excess profits net income classes ¹	Number of returns	Excess profits net income ²	Excess profits credit ³	Unused excess profits credit adjustment ⁴	Adjusted excess profits net income ⁵	Excess profits tax before credits ⁶	Credit for debt retirement ⁷	Post-war refund ⁸	Excess profits tax less credit for debt retirement and post-war refund
INCOME METHOD—GENERAL AVERAGE									
Under 5.....	2, 123	40, 957	23, 405	2, 288	4, 635	4, 004	75	325	3, 603
5 under 10.....	1, 180	33, 723	17, 708	1, 346	8, 713	7, 547	150	605	6, 792
10 under 15.....	898	34, 279	17, 234	1, 410	11, 147	9, 723	170	803	8, 750
15 under 20.....	687	32, 311	15, 892	922	11, 968	10, 598	174	885	9, 538
20 under 25.....	536	29, 390	13, 782	953	11, 976	10, 548	209	846	9, 493
25 under 50.....	1, 681	123, 981	57, 834	2, 221	60, 592	53, 476	938	4, 409	48, 128
50 under 100.....	1, 489	200, 622	84, 757	2, 673	105, 740	93, 859	1, 622	7, 764	84, 473
100 under 250.....	1, 519	398, 739	146, 384	3, 296	242, 316	214, 321	3, 694	17, 738	192, 889
250 under 500.....	733	400, 200	135, 476	4, 156	257, 059	226, 410	3, 591	19, 050	203, 769
500 under 1,000.....	467	478, 938	142, 849	1, 510	332, 262	288, 439	4, 733	24, 111	259, 595
1,000 under 2,000.....	292	601, 737	186, 946	4, 096	409, 241	355, 085	6, 436	29, 072	319, 577
2,000 under 3,000.....	111	408, 328	137, 058	997	269, 773	232, 527	3, 629	19, 624	209, 274
3,000 under 4,000.....	61	338, 014	126, 548	297	210, 874	181, 581	3, 877	14, 281	163, 423
4,000 under 5,000.....	25	208, 630	96, 184	939	111, 383	97, 080	2, 930	6, 778	87, 372
5,000 under 10,000.....	75	737, 155	216, 984	778	519, 018	452, 279	5, 936	39, 292	407, 051
10,000 under 15,000.....	29	622, 613	270, 960	-----	348, 508	304, 732	6, 330	24, 143	274, 259
15,000 under 20,000.....	10	217, 292	50, 902	-----	166, 340	145, 127	4, 430	10, 082	130, 614
20,000 under 25,000.....	3	87, 980	23, 828	-----	64, 137	57, 204	1, 802	3, 918	51, 484
25,000 and over.....	16	1, 526, 547	550, 957	-----	975, 480	871, 133	21, 302	65, 812	784, 019
Total.....	11, 935	6, 526, 435	2, 315, 687	27, 882	4, 121, 163	3, 615, 671	72, 030	289, 538	3, 254, 104
INCOME METHOD—INCREASED EARNINGS									
Under 5.....	2, 254	50, 388	31, 500	2, 603	5, 084	4, 335	85	349	3, 901
5 under 10.....	1, 251	39, 878	23, 150	1, 348	9, 100	7, 847	175	610	7, 062
10 under 15.....	938	38, 394	20, 684	1, 350	11, 655	10, 142	216	798	9, 128
15 under 20.....	704	37, 292	19, 515	2, 025	12, 231	10, 715	222	849	9, 644
20 under 25.....	556	30, 583	14, 618	767	12, 437	10, 930	246	847	9, 837
25 under 50.....	1, 702	131, 960	59, 546	3, 041	60, 983	53, 773	1, 150	4, 227	48, 396

50 under 100.....	1,466	192,716	78,174	2,612	104,541	93,237	2,021	7,303	83,913
100 under 250.....	1,437	396,854	161,082	3,375	225,393	200,195	3,945	16,075	180,175
250 under 500.....	682	423,767	171,124	8,168	241,091	210,266	4,095	16,932	189,240
500 under 1,000.....	404	443,939	159,918	2,606	279,365	243,833	4,707	19,676	219,450
1,000 under 2,000.....	219	493,426	177,404	3,852	311,080	270,116	4,430	22,582	243,105
2,000 under 3,000.....	76	310,897	123,235	1,405	185,877	162,564	3,726	12,530	146,307
3,000 under 4,000.....	53	281,540	94,128	1,293	185,855	160,721	3,640	12,432	144,649
4,000 under 5,000.....	28	200,761	75,845	1,547	123,228	107,577	2,403	8,355	96,819
5,000 under 10,000.....	65	718,897	262,353	205	456,031	387,065	9,571	29,136	348,359
10,000 under 15,000.....	23	406,850	118,833	-----	291,604	252,120	5,782	19,430	226,908
15,000 under 20,000.....	2	38,803	3,373	-----	35,421	29,706	-----	2,971	26,735
20,000 under 25,000.....	4	120,600	30,995	-----	89,585	72,888	920	6,369	65,599
25,000 and over.....	17	1,139,575	179,454	-----	959,847	812,059	11,048	70,158	730,853
Total.....	11,881	5,497,120	1,804,930	36,197	3,600,409	3,100,089	58,381	251,628	2,790,080

For footnotes, see pp. 336-338.

TABLE 11.—Taxable consolidated ⁹ excess profits tax returns, 1943,¹ by adjusted excess profits net income classes and by method of credit computation: Number of returns, number of subsidiaries, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, excess profits tax, credit for debt retirement, and post-war refund

[Adjusted excess profits net income classes and money figures in thousands of dollars]

Adjusted excess profits net income classes ²	Number of consolidated excess profits tax returns	Number of subsidiaries ¹⁰	Excess profits net income ³	Excess profits credit ⁴	Unused excess profits credit adjustment ⁵	Adjusted excess profits net income ²	Excess profits tax before credits ⁶	Credit for debt retirement ⁷	Post-war refund ⁸	Excess profits tax less credit for debt retirement and post-war refund
AGGREGATE										
Under 5.....	22	25	908	478	273	47	40	2	2	36
5 under 10.....	15	23	743	535	29	105	88	5	3	79
10 under 15.....	13	18	916	567	118	166	148	4	10	133
15 under 20.....	11	37	3,602	2,349	1,018	180	162	12	4	145
20 under 25.....	4	9	381	224	44	93	82	4	4	74
25 under 50.....	34	50	6,261	3,800	1,099	1,193	1,074	46	62	967
50 under 100.....	40	88	8,945	4,424	1,415	2,906	2,603	67	194	2,342
100 under 250.....	56	417	32,866	20,791	2,888	8,907	7,818	322	460	7,036
250 under 500.....	43	188	81,413	56,507	9,070	15,621	13,953	623	772	12,558
500 under 1,000.....	31	201	53,197	28,292	1,438	23,395	20,397	954	1,085	18,357
1,000 under 2,000.....	24	186	111,823	61,890	15,624	34,189	30,353	557	2,479	27,318
2,000 under 3,000.....	9	58	39,773	15,646	1,653	22,429	20,142	854	1,160	18,128
3,000 under 4,000.....	6	172	54,342	31,355	1,763	21,193	19,179	1,200	718	17,261
4,000 under 5,000.....	4	49	39,355	19,739	939	18,657	16,929	641	1,052	15,236
5,000 under 10,000.....	7	81	64,043	18,375	349	45,284	39,762	2,733	1,243	35,786
10,000 under 15,000.....	13	189	292,498	99,448	37,408	155,577	136,253	5,286	8,339	122,627
15,000 under 20,000.....	4	71	98,373	26,574	1,288	70,492	60,932	1,132	4,961	54,839
20,000 under 25,000.....	3	250	219,293	149,972	-----	69,306	61,331	4,282	1,851	55,198
25,000 and over.....	10	307	1,569,003	533,956	92,451	942,546	834,376	54,204	29,234	750,939
Total.....	349	2,419	2,677,735	1,074,922	168,865	1,432,286	1,265,621	72,929	53,634	1,139,059
INVESTED CAPITAL METHOD										
Under 5.....	17	19	397	236	41	35	29	1	1	26
5 under 10.....	11	17	478	313	29	81	66	4	2	60
10 under 15.....	9	14	428	210	63	111	98	2	8	88
15 under 20.....	8	33	1,342	736	436	130	117	7	4	105
20 under 25.....	3	7	143	56	2	70	62	2	4	56
25 under 50.....	25	31	4,785	2,920	851	889	801	38	42	721
50 under 100.....	31	61	7,213	3,676	1,152	2,231	1,995	53	147	1,796

100 under 250.....	42	94	18,126	8,905	2,500	6,511	5,671	243	324	5,104
250 under 500.....	26	144	36,918	18,502	8,947	9,338	8,343	428	406	7,509
500 under 1,000.....	20	168	38,449	22,428	1,151	14,854	12,871	701	586	11,584
1,000 under 2,000.....	17	136	89,320	50,456	13,678	25,102	22,225	557	1,666	20,003
2,000 under 3,000.....	5	23	22,823	9,306	1,245	12,246	10,977	585	513	9,879
3,000 under 4,000.....	4	51	30,725	14,748	1,763	14,194	12,880	906	381	11,592
4,000 under 5,000.....	2	29	12,868	3,174	-----	9,684	8,853	233	652	7,968
5,000 under 10,000.....	6	72	52,657	14,169	-----	38,459	33,619	2,146	1,216	30,257
10,000 under 15,000.....	10	157	232,554	79,492	37,408	115,605	101,597	4,260	5,900	91,438
15,000 under 20,000.....	4	71	98,373	26,574	1,288	70,492	60,932	1,132	4,961	54,839
20,000 under 25,000.....	3	250	219,293	149,972	-----	69,306	61,331	4,282	1,851	55,198
25,000 and over.....	7	238	911,097	263,139	92,262	555,660	495,579	37,330	12,228	446,021
Total.....	250	1,615	1,777,990	669,010	162,815	944,997	838,047	52,911	30,893	754,242

INCOME METHOD—AGGREGATE

Under 5.....	5	6	511	242	233	12	11	1	(11)	9
5 under 10.....	4	6	266	222	-----	24	21	1	1	19
10 under 15.....	4	4	488	358	55	55	50	3	2	45
15 under 20.....	3	4	2,260	1,613	582	50	45	5	(11)	41
20 under 25.....	1	2	238	168	42	23	21	2	-----	18
25 under 50.....	9	19	1,476	879	248	304	274	8	20	246
50 under 100.....	9	27	1,732	749	263	675	607	14	47	547
100 under 250.....	14	323	14,740	11,886	388	2,396	2,147	79	136	1,932
250 under 500.....	17	44	44,495	38,005	123	6,282	5,610	195	366	5,049
500 under 1,000.....	11	33	14,747	5,864	287	8,541	7,526	253	499	6,773
1,000 under 2,000.....	7	50	22,502	11,434	1,945	9,088	8,128	-----	813	7,315
2,000 under 3,000.....	4	35	16,950	6,339	408	10,183	9,165	270	647	8,248
3,000 under 4,000.....	2	121	23,616	16,608	-----	6,999	6,299	294	336	5,669
4,000 under 5,000.....	2	20	26,487	16,565	939	8,973	8,076	408	400	7,268
5,000 under 10,000.....	1	9	11,385	4,206	349	6,825	6,143	587	27	5,529
10,000 under 15,000.....	3	32	59,944	19,957	-----	39,972	34,655	1,027	2,439	31,190
15,000 under 20,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
20,000 under 25,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
25,000 and over.....	3	69	657,906	270,816	189	386,886	338,798	16,873	17,006	304,918
Total.....	99	804	899,745	405,912	6,050	487,288	427,574	20,017	22,740	384,817

For footnotes, see pp. 336-338.

100 under 250.....	6	23	4,234	2,881	224	1,099	980	53	45	882
250 under 500.....	11	27	40,799	36,645	19	4,080	3,680	179	189	3,312
500 under 1,000.....	2	13	2,892	1,194		1,688	1,519	65	86	1,367
1,000 under 2,000.....	4	40	13,361	5,951	1,945	5,445	4,900		490	4,410
2,000 under 3,000.....	1	3	3,134	828		2,301	2,071		207	1,864
3,000 under 4,000.....										
4,000 under 5,000.....										
5,000 under 10,000.....										
10,000 under 15,000.....	1	1	16,932	3,702		13,225	10,583		1,058	9,524
15,000 under 20,000.....										
20,000 under 25,000.....										
25,000 and over.....	2	25	241,773	43,644	189	197,930	168,738		16,874	151,864
Total.....	36	144	326,164	97,022	3,027	225,935	192,621	303	18,959	173,359

For footnotes, see pp. 336-338.

TABLE 12.—Taxable corporation excess profits tax returns, 1943,¹ with unused excess profits credit adjustment by adjusted excess profits net income classes and by method of credit computation: Number of returns, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, excess profits tax, credit for debt retirement, and post-war refund

[Adjusted excess profits net income classes and money figures in thousands of dollars]

Adjusted excess profits net income classes ²	Number of returns	Excess profits net income ³	Excess profits credit ⁴	Unused excess profits credit adjustment ⁵	Adjusted excess profits net income ²	Excess profits tax before credits ⁶	Credit for debt retirement ⁷	Post-war refund ⁸	Excess profits tax less credit for debt retirement and post-war refund
AGGREGATE									
Under 5.....	3, 288	75, 645	35, 315	17, 294	6, 786	5, 820	189	393	5, 238
5 under 10.....	1, 446	51, 366	22, 606	10, 990	10, 521	9, 052	317	588	8, 146
10 under 15.....	811	38, 131	15, 793	8, 309	10, 032	8, 731	305	568	7, 858
15 under 20.....	545	36, 506	16, 807	7, 488	9, 510	8, 378	319	519	7, 541
20 under 25.....	361	23, 820	9, 523	4, 448	8, 048	7, 127	269	444	6, 414
25 under 50.....	1, 013	100, 751	42, 130	17, 696	35, 885	31, 965	1, 174	2, 023	28, 769
50 under 100.....	570	99, 735	39, 505	17, 373	40, 007	35, 594	1, 295	2, 264	32, 035
100 under 250.....	404	155, 882	62, 707	27, 169	63, 990	56, 860	2, 358	3, 328	51, 174
250 under 500.....	145	146, 948	66, 905	29, 353	49, 975	44, 080	1, 901	2, 507	39, 672
500 under 1,000.....	82	126, 310	52, 704	15, 287	57, 908	51, 244	1, 945	3, 180	46, 120
1,000 under 2,000.....	41	180, 962	97, 847	27, 849	55, 061	48, 015	2, 319	2, 483	43, 214
2,000 under 3,000.....	15	64, 315	22, 010	5, 350	36, 880	32, 724	1, 055	2, 217	29, 452
3,000 under 4,000.....	7	111, 353	46, 206	40, 955	24, 157	21, 668	605	1, 562	19, 502
4,000 under 5,000.....	3	31, 945	16, 613	2, 486	12, 831	11, 548	639	516	10, 393
5,000 under 10,000.....	9	195, 017	101, 268	30, 712	62, 992	56, 275	3, 143	2, 485	50, 648
10,000 under 15,000.....	8	230, 780	73, 617	62, 381	94, 742	85, 168	5, 136	3, 381	76, 651
15,000 under 20,000.....	4	137, 287	43, 342	24, 441	69, 485	60, 025	3, 283	2, 720	54, 023
20,000 under 25,000.....	1	39, 005	14, 398	991	23, 611	4, 591	459	-----	4, 132
25,000 and over.....	6	721, 156	261, 794	155, 811	303, 520	273, 168	27, 314	3	245, 851
Total.....	8, 759	2, 566, 914	1, 041, 091	506, 382	975, 940	852, 035	54, 024	31, 180	766, 831
INVESTED CAPITAL METHOD									
Under 5.....	2, 529	53, 471	23, 474	12, 403	5, 124	4, 394	149	291	3, 954
5 under 10.....	1, 127	37, 735	15, 608	8, 296	8, 172	7, 033	262	441	6, 329
10 under 15.....	590	23, 856	8, 135	5, 549	7, 279	6, 336	240	393	5, 702
15 under 20.....	378	21, 798	8, 771	4, 540	6, 611	5, 800	248	332	5, 220
20 under 25.....	240	14, 247	4, 983	2, 728	5, 339	4, 738	192	282	4, 264
25 under 50.....	684	63, 622	23, 385	12, 435	24, 396	21, 800	890	1, 290	19, 620
50 under 100.....	364	61, 823	22, 398	12, 087	25, 525	22, 624	874	1, 389	20, 362

100 under 250.....	267	105,401	41,124	20,498	42,459	37,649	1,794	1,971	33,884
250 under 500.....	88	77,816	30,091	17,028	30,257	26,716	1,391	1,280	24,044
500 under 1,000.....	51	80,790	33,565	11,171	35,798	31,735	1,456	1,717	28,561
1,000 under 2,000.....	26	110,479	55,171	19,901	35,277	30,232	1,771	1,252	27,209
2,000 under 3,000.....	9	35,880	10,377	2,949	22,509	19,790	872	1,107	17,811
3,000 under 4,000.....	5	98,565	41,770	39,365	17,405	15,665	605	961	14,098
4,000 under 5,000.....									
5,000 under 10,000.....	6	156,478	85,294	29,729	41,426	36,865	1,709	1,978	33,179
10,000 under 15,000.....	8	230,780	73,617	62,381	94,742	85,168	5,136	3,381	76,651
15,000 under 20,000.....	4	137,287	43,342	24,441	69,485	60,025	3,283	2,720	54,023
20,000 under 25,000.....	1	39,005	14,398	991	23,611	4,591	459		4,132
25,000 and over.....	6	721,156	261,794	155,811	303,520	273,168	27,314	3	245,851
Total.....	6,383	2,070,189	797,298	442,303	798,934	694,329	48,644	20,789	624,896

INCOME METHOD--AGGREGATE

Under 5.....	759	22,174	11,841	4,891	1,662	1,427	40	103	1,284
5 under 10.....	319	13,632	6,998	2,694	2,349	2,019	55	147	1,817
10 under 15.....	221	14,275	7,658	2,759	2,753	2,395	65	174	2,156
15 under 20.....	167	14,708	8,036	2,948	2,899	2,578	71	187	2,320
20 under 25.....	121	9,573	4,540	1,720	2,709	2,389	77	162	2,150
25 under 50.....	329	37,129	18,745	5,262	11,490	10,165	284	732	9,149
50 under 100.....	206	37,912	17,107	5,285	14,482	12,970	421	876	11,673
100 under 250.....	137	50,481	21,582	6,671	21,531	19,211	564	1,357	17,290
250 under 500.....	57	69,132	36,814	12,325	19,718	17,365	510	1,227	15,628
500 under 1,000.....	31	45,520	19,139	4,116	22,110	19,510	488	1,463	17,559
1,000 under 2,000.....	15	70,483	42,676	7,948	19,784	17,783	548	1,231	16,004
2,000 under 3,000.....	6	28,435	11,633	2,401	14,371	12,934	183	1,110	11,640
3,000 under 4,000.....	2	12,788	4,436	1,590	6,752	6,004		600	5,403
4,000 under 5,000.....	3	31,945	16,613	2,486	12,831	11,548	639	516	10,393
5,000 under 10,000.....	3	38,539	15,974	983	21,566	19,410	1,434	507	17,469
10,000 under 15,000.....									
15,000 under 20,000.....									
20,000 under 25,000.....									
25,000 and over.....									
Total.....	2,376	496,726	243,793	64,079	177,006	157,706	5,379	10,391	141,936

For footnotes, see pp. 336-338.

TABLE 12.—Taxable corporation excess profits tax returns, 1943,¹ with unused excess profits credit adjustment by adjusted excess profits net income classes and by method of credit computation: Number of returns, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, excess profits tax, credit for debt retirement, and post-war refund—Continued

[Adjusted excess profits net income classes and money figures in thousands of dollars]

Adjusted excess profits net income classes ²	Number of returns	Excess profits net income ³	Excess profits credit ⁴	Unused excess profits credit adjustment ⁵	Adjusted excess profits net income ²	Excess profits tax before credits ⁶	Credit for debt retirement ⁷	Post-war refund ⁸	Excess profits tax less credit for debt retirement and post-war refund
INCOME METHOD—GENERAL AVERAGE									
Under 5.....	365	10,307	5,413	2,288	787	682	19	49	614
5 under 10.....	147	6,316	3,142	1,346	1,099	944	28	67	850
10 under 15.....	111	6,855	3,510	1,410	1,379	1,204	27	94	1,083
15 under 20.....	95	6,111	3,076	922	1,650	1,478	29	119	1,330
20 under 25.....	62	5,102	2,459	953	1,380	1,216	40	81	1,094
25 under 50.....	164	16,826	8,034	2,221	5,755	5,068	143	364	4,561
50 under 100.....	101	17,478	7,356	2,673	6,936	6,224	161	461	5,602
100 under 250.....	69	23,791	8,945	3,296	11,193	10,052	334	672	9,047
250 under 500.....	36	39,100	22,441	4,156	12,323	11,042	347	757	9,938
500 under 1,000.....	15	18,747	6,579	1,510	10,582	9,342	195	739	8,407
1,000 under 2,000.....	9	48,112	32,066	4,096	11,905	10,644	406	658	9,580
2,000 under 3,000.....	3	13,870	5,254	997	7,605	6,844	-----	684	6,160
3,000 under 4,000.....	1	4,410	377	297	3,731	3,285	-----	328	2,956
4,000 under 5,000.....	1	14,364	8,979	939	4,441	3,997	-----	400	3,597
5,000 under 10,000.....	2	20,644	6,877	778	12,979	11,681	661	507	10,513
10,000 under 15,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
15,000 under 20,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
20,000 under 25,000.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
25,000 and over.....	-----	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	1,181	252,031	124,508	27,882	93,744	83,703	2,390	5,980	75,333
INCOME METHOD—INCREASED EARNINGS									
Under 5.....	394	11,867	6,428	2,603	876	745	21	54	670
5 under 10.....	172	7,316	3,856	1,348	1,250	1,074	27	81	967
10 under 15.....	110	7,421	4,148	1,350	1,374	1,192	39	81	1,073
15 under 20.....	72	8,597	4,960	2,025	1,250	1,100	42	68	990
20 under 25.....	59	4,471	2,080	767	1,329	1,173	37	81	1,056
25 under 50.....	165	20,303	10,711	3,041	5,734	5,097	141	368	4,587
50 under 100.....	105	20,434	9,751	2,612	7,546	6,746	260	414	6,071

100 under 250.....	68	26,690	12,637	3,375	10,338	9,159	231	685	8,243
250 under 500.....	21	30,031	14,373	8,168	7,395	6,323	163	470	5,690
500 under 1,000.....	16	26,774	12,560	2,606	11,528	10,168	293	724	9,151
1,000 under 2,000.....	6	22,371	10,610	3,852	7,879	7,138	142	572	6,425
2,000 under 3,000.....	3	14,565	6,379	1,405	6,766	6,089	183	426	5,480
3,000 under 4,000.....	1	8,378	4,060	1,293	3,021	2,719		272	2,447
4,000 under 5,000.....	2	17,581	7,634	1,547	8,390	7,551	639	116	6,796
5,000 under 10,000.....	1	17,896	9,098	205	8,588	7,729	773		6,956
10,000 under 15,000.....									
15,000 under 20,000.....									
20,000 under 25,000.....									
25,000 and over.....									
Total.....	1,195	244,694	119,285	36,197	83,262	74,003	2,989	4,411	66,603

For footnotes, see pp. 336-338.

TABLE 13.—Corporation income tax returns showing income subject to excess profits tax returns, assets and liabilities, compiled receipts, compiled deductions, compiled net tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit sheets, in total only, the same items (except assets and liabilities)

[Money figures in

	All returns	Returns with no balance sheets	Returns with balance sheets, by major industrial groups ¹²	
			All industrial groups	Mining and quarrying Total mining and quarrying
1 Number of returns.....	68,202	2,564	65,638	747
Assets:				
2 Cash ¹⁵	15,192,935	-----	15,192,935	187,308
3 Notes and accounts receivable less reserve.....	17,801,670	-----	17,801,670	132,893
4 Inventories.....	20,590,629	-----	20,590,629	96,604
5 Investments, Government obligations ¹⁶	11,843,835	-----	11,843,835	196,272
6 Other investments.....	17,184,651	-----	17,184,651	137,788
7 Gross capital assets ¹⁷ (except land).....	75,741,858	-----	75,741,858	1,038,481
8 Less: Reserves.....	27,041,990	-----	27,041,990	495,377
9 Land.....	2,332,436	-----	2,332,436	13,143
10 Other assets ¹⁸	4,786,360	-----	4,786,360	58,135
11 Total assets ¹⁹	138,432,385	-----	138,432,385	1,365,246
Liabilities:				
12 Accounts payable.....	10,830,918	-----	10,830,918	79,475
Bonds, notes, mortgages payable:				
13 Maturity less than 1 year.....	3,281,986	-----	3,281,986	17,597
14 Maturity 1 year or more.....	19,735,388	-----	19,735,388	52,563
15 Other liabilities ²⁰	24,389,181	-----	24,389,181	139,737
16 Capital stock, preferred.....	7,792,276	-----	7,792,276	18,490
17 Capital stock, common ²¹	32,600,706	-----	32,600,706	342,793
18 Surplus reserves.....	7,921,540	-----	7,921,540	76,069
19 Surplus and undivided profits ²²	32,836,275	-----	32,836,275	659,053
20 Less: Deficit ²³	955,885	-----	955,885	20,530
21 Total liabilities ¹⁹	138,432,385	-----	138,432,385	1,365,246
Receipts:				
22 Gross sales ²⁴	151,062,355	1,548,125	149,514,230	1,092,614
23 Gross receipts from operations ²⁵	25,342,868	487,013	24,855,855	50,446
Interest on Government obligations (less amortizable bond premium):				
24 Wholly taxable ²⁶	77,135	321	76,814	1,248
25 Subject to declared value excess-profits tax and surtax ²⁷	17,004	26	16,978	385
26 Subject to surtax only ²⁸	1,220	2	1,219	6
27 Wholly tax-exempt ²⁹	20,570	41	20,529	297
28 Other interest.....	247,232	1,060	246,172	1,844
29 Rents and royalties ³⁰	733,147	7,691	725,457	9,312
30 Net capital gain ³¹	83,225	1,778	81,446	2,058
31 Net gain, sales other than capital assets ³²	16,532	419	16,112	98
32 Dividends, domestic corporations ³³	547,530	1,310	546,220	10,528
33 Dividends, foreign corporations ³⁴	64,285	3	64,282	83
34 Other receipts ³⁵	948,947	10,136	938,810	8,514
35 Total compiled receipts ³⁶	179,162,050	2,057,924	177,104,125	1,177,434
Deductions:				
36 Cost of goods sold ³⁷	113,845,116	1,195,515	112,649,601	696,125
37 Cost of operations ³⁷	15,023,889	227,072	14,796,818	29,200
38 Compensation of officers.....	1,879,528	28,534	1,850,993	14,660
39 Rent paid on business property.....	1,445,289	12,462	1,432,827	3,924
40 Repairs ³⁸	1,673,421	10,604	1,662,817	17,197
41 Bad debts.....	128,143	1,326	126,817	877
42 Interest paid.....	1,018,510	5,458	1,013,052	5,275
43 Taxes paid ³⁹	3,559,502	31,278	3,528,224	31,669
44 Contributions or gifts ⁴⁰	123,185	1,135	122,050	1,270
45 Depreciation.....	2,283,215	20,777	2,262,437	33,952
46 Depletion.....	257,928	8,149	249,780	71,124
47 Amortization ⁴¹	575,489	7,629	567,860	3,850
48 Net loss, sales other than capital assets ³²	116,135	1,021	115,114	1,769
49 Other deductions ⁴²	14,459,898	274,300	14,185,598	65,996
50 Total compiled deductions.....	156,389,248	1,825,260	154,563,988	976,889
51 Compiled net profit (35 less 50).....	22,772,802	232,664	22,540,138	200,546
52 Net income ⁴³ (51 less (26+27)).....	22,751,012	232,621	22,518,390	200,243
53 Net operating loss deduction ⁴⁴	29,531	326	29,205	203
54 Income subject to excess profits tax ⁴⁵	14,366,701	166,790	14,199,911	85,268
Income tax ⁴⁶:				
55 Income tax ⁴⁶	3,007,781	22,399	2,985,382	41,085
56 Declared value excess-profits tax.....	136,525	1,883	134,642	337
57 Excess profits tax ⁴	11,291,483	129,966	11,161,517	68,828
58 Total tax.....	14,435,789	154,248	14,281,542	110,249
59 Compiled net profit less total tax (51 less 58).....	8,337,013	78,417	8,258,596	90,297
Dividends paid: ⁴⁷				
60 Cash and assets other than own stock ⁴⁷	3,636,786	44,888	3,591,899	80,533
61 Corporation's own stock.....	93,777	924	92,853	311

as a credit, 1943,¹ by major industrial groups for returns with balance sheets: Number of profit, net income, net operating loss deduction, income subject to excess profits tax, income less total tax, and dividends paid by type of dividend; also, for returns with no balance

thousands of dollars]

Returns with balance sheets, by major industrial groups ¹² —Continued									
Mining and quarrying—Continued						Manufacturing			
Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.	Crude petroleum and natural gas production	Non-metallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages	
37	22	341	156	183	8	26,714	2,902	978	1
90,267	1,433	42,426	17,095	35,539	548	9,414,693	552,497	140,617	2
33,897	1,816	57,915	19,157	19,300	1,009	11,868,935	713,920	126,055	3
47,993	704	13,843	4,295	29,594	174	15,586,859	1,439,700	355,244	4
122,884	580	39,029	9,780	23,607	392	7,844,467	403,041	100,179	5
64,567	217	45,787	15,168	11,612	436	5,971,877	513,500	82,902	6
364,814	6,550	301,883	164,156	195,454	5,625	33,464,017	2,678,994	609,174	7
147,039	4,338	156,256	90,636	93,929	3,179	16,401,368	1,256,216	239,839	8
1,899	84	4,263	489	6,352	55	1,108,255	174,348	44,646	9
36,947	381	10,076	2,636	8,011	85	2,738,789	139,363	54,050	10
616,029	7,427	358,966	142,140	235,539	5,144	71,596,524	5,359,147	1,273,028	11
33,820	1,032	29,783	7,502	6,776	561	7,060,670	391,378	117,374	12
2,193	504	5,215	7,745	1,834	106	2,425,791	200,931	42,978	13
3,412	65	19,619	11,519	17,698	250	3,936,905	457,151	125,337	14
62,575	2,169	39,794	17,969	16,495	734	13,719,751	530,019	201,398	15
47	26	6,200	2,684	9,452	80	4,366,786	416,342	59,758	16
126,711	785	91,855	48,752	74,309	382	14,568,017	1,411,185	233,661	17
30,713	595	21,886	5,174	17,532	169	6,045,428	464,340	57,841	18
359,517	2,424	149,877	47,903	96,468	2,863	19,730,648	1,503,503	439,916	19
2,959	173	5,263	7,110	5,025	-----	257,472	15,701	5,235	20
616,029	7,427	358,966	142,140	235,539	5,144	71,596,524	5,359,147	1,273,028	21
325,133	21,566	501,617	69,679	169,575	5,044	111,099,062	15,012,325	2,456,713	22
1,285	1,901	18,263	23,354	4,100	1,543	6,260,235	47,587	5,173	23
764	4	205	71	200	5	43,800	2,280	648	24
288	4	76	2	13	3	6,333	381	63	25
-----	(11)	3	(11)	2	-----	497	17	10	26
207	(11)	35	41	14	(11)	8,235	715	131	27
688	6	378	639	118	16	78,253	8,637	1,654	28
2,347	14	4,258	1,227	1,342	124	215,727	13,846	2,567	29
117	1	1,302	382	221	36	54,269	19,152	2,257	30
(11)	(11)	43	39	16	-----	3,041	329	127	31
8,605	(11)	897	509	487	31	190,158	22,758	3,765	32
79	-----	4	-----	(11)	-----	52,302	6,826	18	33
4,052	100	2,639	765	940	19	491,180	79,020	11,012	34
343,565	23,596	529,720	96,706	177,028	6,820	118,503,092	15,213,874	2,484,138	35
196,042	16,806	359,719	29,513	90,744	3,302	83,417,509	12,561,056	1,461,124	36
680	1,383	10,505	13,823	1,688	1,121	4,823,038	6,125	957	37
1,174	524	6,355	1,847	4,665	96	1,060,448	84,710	25,163	38
307	347	1,823	416	997	33	359,918	28,552	4,532	39
554	176	11,570	340	4,492	65	1,496,867	111,055	16,232	40
145	3	420	94	190	25	53,090	4,960	2,228	41
1,490	17	1,485	1,307	955	22	282,809	30,034	7,935	42
9,010	515	13,982	2,903	5,145	114	2,155,385	137,809	352,212	43
661	3	351	66	184	4	79,927	6,466	2,745	44
8,768	708	12,607	5,717	5,787	365	1,276,141	112,247	28,968	45
33,331	387	18,184	10,022	8,911	289	159,029	121	34	46
1,821	-----	358	789	876	6	454,646	2,964	190	47
1,486	-----	106	67	107	3	62,716	6,532	2,110	48
8,198	789	33,270	7,047	16,420	272	7,783,359	1,130,713	270,096	49
263,667	21,657	470,736	73,950	141,162	5,718	103,464,884	14,223,343	2,174,526	50
79,898	1,939	58,984	22,756	35,866	1,103	15,038,209	990,531	309,612	51
79,691	1,939	58,946	22,716	35,849	1,103	15,029,476	989,799	309,471	52
11	1	140	52	(11)	-----	15,076	2,698	947	53
31,642	1,301	26,242	9,862	15,559	660	10,337,170	486,837	168,715	54
16,299	223	12,055	4,710	7,652	146	1,734,376	183,370	53,108	55
37	6	203	44	39	8	107,029	7,817	1,179	56
25,618	1,018	21,206	7,848	12,604	534	8,068,156	392,605	133,682	57
41,954	1,247	33,464	12,601	20,296	688	9,909,560	583,792	187,970	58
37,944	693	25,520	10,155	15,570	414	5,128,649	406,739	121,642	59
42,444	247	14,057	8,552	14,932	301	2,001,695	205,503	57,051	60
-----	-----	278	8	25	-----	56,159	4,465	479	61

TABLE—13. Corporation income tax returns showing income subject to excess profits tax returns, assets and liabilities, compiled receipts, compiled deductions, compiled net tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in

		Returns with balance sheets, by major industrial groups ¹² —Continued			
		Manufacturing—Continued			
		Tobacco manufactures	Cotton manufactures	Textile-mill products, except cotton	Apparel and products made from fabrics
1	Number of returns.....	42	550	1,693	2,485
Assets:					
2	Cash ¹⁵	62,731	138,083	299,070	152,725
3	Notes and accounts receivable less reserve.....	233,142	172,320	309,998	205,899
4	Inventories.....	713,149	389,422	580,149	350,080
5	Investments, Government obligations ¹⁶	29,350	173,784	236,739	81,600
6	Other investments.....	67,726	55,713	124,612	32,318
7	Gross capital assets ¹⁷ (except land).....	205,554	995,071	1,138,357	198,535
8	Less: Reserves.....	75,583	562,362	603,068	99,862
9	Land.....	7,494	23,022	36,032	9,441
10	Other assets ¹⁸	11,253	38,526	62,381	33,477
11	Total assets ¹⁹	1,254,816	1,423,579	2,184,271	964,214
Liabilities:					
12	Accounts payable.....	41,152	57,739	136,482	130,778
Bonds, notes, mortgages payable:					
13	Maturity less than 1 year.....	86,973	62,957	66,183	47,295
14	Maturity 1 year or more.....	175,740	27,113	106,993	29,354
15	Other liabilities ²⁰	123,165	188,636	277,052	145,141
16	Capital stock, preferred.....	124,595	89,852	213,375	61,226
17	Capital stock, common ²¹	388,454	381,547	485,953	215,492
18	Surplus reserves.....	21,296	137,448	194,327	58,763
19	Surplus and undivided profits ²²	293,473	483,640	729,111	281,215
20	Less: Deficit ²³	32	5,352	25,206	5,049
21	Total liabilities ¹⁹	1,254,816	1,423,579	2,184,271	964,214
Receipts:					
22	Gross sales ²⁴	1,754,648	2,654,088	4,052,214	2,867,747
23	Gross receipts from operations ²⁵	1,335	13,781	73,413	18,327
Interest on Government obligations (less amortizable bond premium):					
24	Wholly taxable ²⁶	142	956	1,340	395
25	Subject to declared value excess-profits tax and surtax ²⁷	103	104	88	123
26	Subject to surtax only ²⁸	17	13	10	1
27	Wholly tax-exempt ²⁹	90	100	100	29
28	Other interest.....	2,400	1,493	2,822	985
29	Rents and royalties ³⁰	2,533	6,501	4,622	6,400
30	Net capital gain ³¹	226	781	960	221
31	Net gain, sales other than capital assets ³²	10	74	91	35
32	Dividends, domestic corporations ³³	3,530	2,170	3,815	864
33	Dividends, foreign corporations ³⁴	741	25	788	125
34	Other receipts ³⁵	1,100	11,087	18,223	9,519
35	Total compiled receipts ³⁶	1,766,874	2,691,172	4,158,486	2,904,772
Deductions:					
36	Cost of goods sold ³⁷	1,463,829	2,106,843	3,173,409	2,276,416
37	Cost of operations ³⁷		5,583	47,721	12,543
38	Compensation of officers.....	3,637	19,234	61,799	73,312
39	Rent paid on business property.....	963	1,465	9,128	15,126
40	Repairs ³⁸	1,203	29,583	37,825	5,557
41	Bad debts.....	195	341	720	1,189
42	Interest paid.....	7,369	4,926	10,146	4,398
43	Taxes paid ³⁹	20,300	44,346	62,145	32,464
44	Contributions or gifts ⁴⁰	788	3,035	5,137	3,535
45	Depreciation.....	5,341	35,937	46,408	9,856
46	Depletion.....		4	10	7
47	Amortization ⁴¹		2,256	1,725	192
48	Net loss, sales other than capital assets ³²	174	279	7,762	599
49	Other deductions ⁴²	91,776	117,973	227,785	249,888
50	Total compiled deductions.....	1,595,578	2,371,806	3,691,720	2,685,083
51	Compiled net profit (35 less 50).....	171,297	319,366	466,767	219,689
52	Net income ⁴³ (51 less (26+27)).....	171,190	319,254	466,657	219,659
53	Net operating loss deduction ⁴⁴	1	38	230	446
54	Income subject to excess profits tax ⁴⁵	49,453	228,330	305,762	141,682
55	Income tax ⁴⁶	47,366	34,845	59,995	26,572
56	Declared value excess-profits tax.....	127	798	2,934	2,183
57	Excess profits tax ⁴	39,973	182,360	244,303	112,674
58	Total tax.....	87,466	218,003	307,232	141,428
59	Compiled net profit less total tax (51 less 58).....	83,831	101,363	159,535	78,262
Dividends paid: ⁴⁷					
60	Cash and assets other than own stock ⁴⁷	63,720	41,227	55,699	23,471
61	Corporation's own stock.....	95	556	4,885	4,751

as a credit, 1943,¹ by major industrial groups for returns with balance sheets: Number of profit, net income, net operating loss deduction, income subject to excess profits tax, income less total tax, and dividends paid by type of dividend; also, for returns with no balance

thousands of dollars]

Returns with balance sheets, by major industrial groups ¹² —Continued									
Manufacturing—Continued									
Leather and products	Rubber products	Lumber and timber basic products	Furniture and finished lumber products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	
791	208	690	1,003	979	1,709	1,695	125	541	1
108,377	137,650	98,370	91,077	216,240	217,716	779,357	256,474	164,309	2
113,379	330,148	101,281	104,720	223,432	217,986	666,531	290,199	185,532	3
219,639	346,524	112,513	167,497	283,586	148,892	1,085,498	328,651	209,132	4
88,436	179,240	100,566	63,710	203,146	204,526	608,097	194,299	199,995	5
34,432	177,893	83,418	52,771	237,587	150,851	950,953	600,602	118,216	6
188,964	673,868	627,227	283,567	1,434,003	926,420	3,130,751	3,150,846	758,667	7
106,469	349,553	259,737	141,143	738,136	334,760	1,471,289	1,556,852	375,076	8
9,194	16,449	35,478	18,778	44,751	57,453	94,707	89,817	25,753	9
18,747	20,517	34,705	20,385	65,776	77,743	142,520	45,018	39,884	10
674,700	1,532,736	933,820	661,362	1,970,385	1,666,827	5,987,124	3,399,054	1,326,412	11
64,715	214,261	45,262	44,404	90,929	96,723	409,834	188,482	77,452	12
17,285	16,237	18,775	27,995	17,335	30,080	146,723	16,200	18,708	13
16,571	159,968	42,152	15,802	186,049	102,171	246,510	292,285	45,697	14
71,942	318,920	103,187	73,578	224,101	276,615	750,534	247,447	196,138	15
47,302	218,750	29,118	31,995	308,116	108,786	562,194	121,760	64,834	16
180,516	215,917	262,124	190,756	452,318	346,933	1,528,097	1,212,313	368,328	17
55,096	93,561	33,460	49,308	105,340	117,501	438,813	85,744	88,694	18
224,885	297,098	426,616	230,461	588,614	622,143	1,907,911	1,240,687	468,154	19
3,612	1,975	26,875	2,937	2,418	34,126	3,493	5,865	1,593	20
674,700	1,532,736	933,820	661,362	1,970,385	1,666,827	5,987,124	3,399,054	1,326,412	21
1,548,858	2,781,793	1,113,458	1,233,355	2,564,805	1,847,976	6,822,424	2,671,004	1,677,885	22
5,222	60,283	9,829	2,505	5,649	77,444	66,386	49,091	4,447	23
488	346	672	402	1,315	788	3,862	835	1,030	24
59	49	82	57	246	644	730	233	373	25
1	2	2	10	13	16	140	17	6	26
34	14	25	230	89	387	1,218	810	202	27
530	1,414	881	598	2,450	1,934	5,746	2,271	1,043	28
1,097	5,813	4,944	1,161	5,045	11,990	21,312	16,449	3,532	29
333	172	5,261	600	1,667	502	1,897	3,336	344	30
11	7	378	320	92	99	221	15	26	31
1,065	1,296	2,238	838	4,547	5,630	38,892	15,540	5,560	32
6	8,834	1	276	952	773	4,854	712	2,635	33
6,877	8,279	8,028	6,715	12,377	16,608	20,559	16,236	9,189	34
1,564,582	2,868,300	1,145,799	1,247,065	2,599,245	1,964,790	6,988,242	2,776,549	1,706,273	35
1,251,079	2,120,655	791,356	929,187	1,816,415	1,087,421	4,515,650	1,845,630	1,135,527	36
3,246	16,094	3,916	1,335	1,674	35,070	15,799	31,626	2,134	37
25,459	10,909	17,434	26,755	43,223	51,910	68,877	10,079	23,388	38
6,388	7,236	2,425	4,847	9,685	14,419	17,547	23,831	4,488	39
10,216	32,714	11,484	13,762	45,363	7,024	88,823	45,996	29,801	40
564	2,339	1,303	1,106	1,075	4,390	6,009	2,243	946	41
2,070	7,935	3,002	2,346	9,342	7,167	12,209	14,378	2,979	42
20,335	46,345	20,488	22,826	46,928	35,954	105,255	78,857	30,556	43
1,459	842	828	1,044	2,243	4,073	5,828	1,370	1,417	44
7,889	30,152	19,701	12,309	54,627	25,209	141,987	88,244	27,592	45
94	201	19,656	488	2,654	28	4,349	80,206	1,063	46
139	5,974	986	709	6,703	49	50,260	20,691	5,516	47
266	2,165	233	266	659	9,790	5,019	468	994	48
105,350	226,372	101,699	108,087	204,492	323,612	817,327	255,767	162,160	49
1,434,555	2,509,934	994,511	1,125,067	2,245,081	1,606,116	5,854,940	2,499,386	1,428,563	50
130,028	358,367	151,287	121,998	354,164	358,675	1,133,302	277,163	277,710	51
129,993	358,352	151,260	121,758	354,063	358,272	1,131,944	276,336	277,501	52
96	65	44	258	245	1,106	422	16	72	53
76,720	280,612	85,848	68,253	210,358	201,086	598,053	86,507	167,415	54
19,517	29,214	23,528	19,201	54,131	57,448	197,971	70,974	41,219	55
806	3,607	610	1,086	1,233	3,290	2,693	66	668	56
61,784	220,019	68,721	54,435	169,416	161,849	480,810	70,047	134,298	57
82,107	252,840	92,859	74,721	224,780	222,587	681,474	141,087	176,185	58
47,921	105,527	58,429	47,277	129,385	136,087	451,828	136,076	101,524	59
23,544	33,409	29,338	17,516	59,344	66,910	268,167	99,640	50,674	60
619	5	2,045	2,134	2,192	2,422	4,599	1,509	2,537	61

TABLE 13.—Corporation income tax returns showing income subject to excess profits tax returns, assets and liabilities, compiled receipts, compiled deductions, compiled net tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in

		Returns with balance sheets, by major industrial groups ¹² —Continued			
		Manufacturing—Continued			
		Iron, steel, and products	Nonferrous metals and their products	Electrical machinery and equipment	Machinery, except transportation equipment and electrical
1	Number of returns.....	3, 108	868	816	2, 818
Assets:					
2	Cash ¹⁵	1, 789, 908	281, 020	468, 280	1, 138, 192
3	Notes and accounts receivable less reserve.....	1, 734, 559	323, 368	777, 630	1, 176, 256
4	Inventories.....	2, 376, 952	487, 845	1, 163, 677	1, 668, 866
5	Investments, Government obligations ¹⁶	1, 453, 210	216, 558	607, 042	1, 187, 846
6	Other investments.....	1, 273, 602	123, 353	364, 070	362, 717
7	Gross capital assets ¹⁷ (except land).....	7, 747, 786	2, 115, 014	965, 258	2, 217, 209
8	Less: Reserves.....	3, 750, 667	1, 091, 160	510, 666	1, 093, 255
9	Land.....	171, 441	18, 589	38, 288	84, 733
10	Other assets ¹⁸	559, 690	102, 300	139, 783	297, 805
11	Total assets ¹⁹	13, 356, 480	2, 576, 887	4, 013, 363	7, 040, 369
Liabilities:					
12	Accounts payable.....	1, 366, 153	181, 440	594, 618	740, 979
Bonds, notes, mortgages payable:					
13	Maturity less than 1 year.....	359, 874	43, 874	330, 917	249, 458
14	Maturity 1 year or more.....	862, 717	251, 530	82, 120	217, 169
15	Other liabilities ²⁰	2, 300, 695	417, 868	1, 054, 737	1, 728, 001
16	Capital stock, preferred.....	842, 789	170, 701	64, 014	389, 878
17	Capital stock, common ²¹	2, 509, 190	793, 846	728, 395	1, 141, 416
18	Surplus reserves.....	1, 025, 889	100, 213	407, 854	836, 479
19	Surplus and undivided profits ²²	4, 100, 350	619, 654	754, 065	1, 763, 662
20	Less: Deficit ²³	11, 177	2, 238	3, 357	26, 674
21	Total liabilities ¹⁹	13, 356, 480	2, 576, 887	4, 013, 363	7, 040, 369
Receipts:					
22	Gross sales ²⁴	17, 947, 830	3, 668, 697	6, 274, 499	10, 405, 411
23	Gross receipts from operations ²⁵	763, 055	56, 251	84, 179	165, 855
Interest on Government obligations (less amortizable bond premium):					
24	Wholly taxable ²⁶	10, 459	1, 484	1, 945	6, 300
25	Subject to declared value excess-profits tax and surtax ²⁷	987	109	252	974
26	Subject to surtax only ²⁸	57	2	115	24
27	Wholly tax-exempt ²⁹	516	270	2, 113	755
28	Other interest.....	17, 303	1, 430	2, 474	4, 650
29	Rents and royalties ³⁰	40, 178	3, 194	12, 716	32, 117
30	Net capital gain ³¹	2, 721	645	3, 074	3, 154
31	Net gain, sales other than capital assets ³²	349	55	101	431
32	Dividends, domestic corporations ³³	19, 098	2, 847	19, 236	9, 602
33	Dividends, foreign corporations ³⁴	4, 342	1, 593	2, 530	6, 975
34	Other receipts ³⁵	81, 132	15, 541	14, 038	40, 028
35	Total compiled receipts ³⁶	18, 888, 026	3, 752, 117	6, 417, 272	10, 676, 279
Deductions:					
36	Cost of goods sold ³⁷	13, 407, 003	2, 737, 883	4, 573, 657	6, 976, 574
37	Cost of operations ³⁷	506, 200	33, 898	46, 924	32, 547
38	Compensation of officers.....	163, 054	39, 257	44, 160	137, 032
39	Rent paid on business property.....	65, 333	31, 013	18, 489	31, 700
40	Repairs ³⁸	456, 673	52, 314	71, 394	159, 985
41	Bad debts.....	9, 141	1, 331	2, 686	4, 460
42	Interest paid.....	79, 194	8, 473	12, 455	17, 500
43	Taxes paid ³⁹	330, 816	65, 768	113, 664	182, 285
44	Contributions or gifts ⁴⁰	11, 866	2, 657	3, 972	10, 308
45	Depreciation.....	263, 766	55, 808	61, 425	93, 935
46	Depletion.....	22, 704	25, 602	8	340
47	Amortization ⁴¹	141, 422	42, 596	25, 831	63, 292
48	Net loss, sales other than capital assets ³²	14, 427	4, 743	1, 156	2, 442
49	Other deductions ⁴²	840, 476	154, 733	395, 003	808, 399
50	Total compiled deductions.....	16, 317, 074	3, 256, 076	5, 370, 823	8, 520, 799
51	Compiled net profit (35 less 50).....	2, 570, 952	496, 041	1, 046, 449	2, 155, 480
52	Net income ⁴³ (51 less (26+27)).....	2, 570, 379	495, 769	1, 044, 220	2, 154, 701
53	Net operating loss deduction ⁴⁴	1, 735	1, 147	1, 424	1, 081
54	Income subject to excess profits tax ⁴⁵	1, 921, 251	337, 773	800, 738	1, 739, 550
55	Income tax ⁴⁶	242, 405	57, 713	86, 295	150, 279
56	Declared value excess-profits tax.....	22, 287	2, 652	7, 346	20, 629
57	Excess profits tax ⁴	1, 480, 516	266, 381	631, 591	1, 335, 685
58	Total tax.....	1, 745, 208	326, 745	725, 233	1, 506, 592
59	Compiled net profit less total tax (51 less 53).....	825, 744	169, 296	321, 216	648, 888
Dividends paid: ⁴⁷					
60	Cash and assets other than own stock ⁴⁷	231, 714	69, 981	108, 788	183, 627
61	Corporation's own stock.....	8, 471	2, 109	1, 429	6, 087

as a credit, 1943,¹ by major industrial groups for returns with balance sheets: Number of profit, net income, net operating loss deduction, income subject to excess profits tax, income less total tax, and dividends paid by type of dividend; also, for returns with no balance

thousands of dollars]

Returns with balance sheets, by major industrial groups ¹² —Continued									
Manufacturing—Continued				Public utilities				Trade	
Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing	Manufacturing not allocable	Total public utilities	Transportation	Communication	Other public utilities	Total trade	
290	593	1,107	723	3,339	2,525	487	327	25,035	
163,108	1,834,516	203,842	120,533	1,888,415	1,251,934	133,734	502,748	2,023,513	1
191,850	3,158,874	313,302	198,554	1,466,864	997,606	226,861	242,397	2,780,091	2
237,958	2,369,855	409,797	142,233	665,206	451,648	56,807	156,750	3,834,552	3
104,340	1,146,541	187,351	74,872	483,944	254,562	27,022	202,360	1,221,780	4
33,637	326,087	113,660	91,255	8,334,320	4,301,144	3,190,342	842,835	1,027,343	5
225,927	2,571,560	399,264	222,001	35,712,306	19,052,338	5,957,294	10,702,675	3,162,617	6
111,232	1,371,176	201,635	101,633	7,716,020	3,744,592	1,891,935	2,079,494	1,545,617	7
12,918	69,323	14,645	10,956	211,894	83,144	7,620	121,130	519,108	8
48,273	708,829	49,949	27,813	1,256,796	854,861	74,627	327,308	406,515	9
906,780	10,814,408	1,490,176	786,583	42,303,725	23,502,645	7,782,371	11,018,709	13,429,901	10
138,661	1,718,523	126,107	87,224	1,089,503	861,468	115,428	112,607	2,144,885	11
76,413	421,679	87,207	39,713	95,988	33,802	2,108	60,079	507,624	12
32,830	330,254	72,157	59,234	14,171,700	8,063,481	1,671,152	4,437,067	662,945	13
246,039	3,698,851	381,797	163,890	4,638,737	3,446,945	471,226	720,567	1,604,126	14
33,136	308,242	50,780	49,243	2,331,541	733,190	123,589	1,474,762	799,056	15
84,464	1,040,501	279,257	117,352	13,067,686	5,448,715	4,606,705	3,012,265	3,129,700	16
94,405	1,366,421	159,615	53,020	729,204	459,557	18,328	251,319	725,110	17
203,451	1,997,020	336,634	218,384	6,713,654	4,916,839	779,956	1,016,860	3,945,801	18
2,619	67,084	3,378	1,477	534,289	461,351	6,121	66,816	89,345	19
906,780	10,814,408	1,490,176	786,583	42,303,725	23,502,645	7,782,371	11,018,709	13,429,901	20
1,898,804	16,324,423	2,260,877	1,259,229	1,115,358	1,045,826	581	68,951	35,467,184	21
37,928	4,660,970	6,069	45,455	12,684,703	8,137,871	2,011,811	2,535,021	503,792	22
828	5,820	1,087	378	8,852	5,204	2,045	1,603	8,041	23
6	429	64	176	1,749	1,521	31	197	853	24
4	13	4	3	103	53	4	46	179	25
26	151	162	69	3,700	1,751	153	1,796	1,359	26
426	14,127	1,465	1,519	50,879	39,554	4,227	7,099	27,955	27
737	12,920	2,244	3,807	242,630	211,150	25,440	6,040	87,874	28
146	5,669	642	509	6,769	4,860	834	1,074	6,967	29
8	68	57	136	883	719	9	155	925	30
168	23,543	2,004	1,152	276,037	65,555	176,591	33,890	30,945	31
69	5,535	3,484	211	2,783	439	1,359	985	6,315	32
5,338	84,728	8,499	7,050	34,502	27,199	1,745	5,558	324,324	33
1,944,488	21,138,395	2,286,659	1,319,694	14,428,948	9,541,701	2,224,831	2,662,415	36,466,713	34
1,447,359	13,324,649	1,515,542	899,245	647,482	614,643	289	32,550	27,418,633	35
21,237	3,977,669	2,568	18,175	6,594,134	4,638,241	900,886	1,055,007	170,637	36
13,873	46,065	42,034	29,084	63,994	45,250	7,422	11,322	532,711	37
4,929	43,584	9,593	4,645	450,060	407,406	35,140	7,514	484,537	38
25,807	209,578	21,007	13,471	19,360	13,818	5,086	456	84,870	39
551	2,941	1,311	1,063	9,132	2,500	3,979	2,652	51,336	40
3,765	26,047	4,758	4,381	603,432	367,613	60,823	174,997	64,052	41
22,727	315,717	48,129	19,458	889,014	499,662	157,640	231,711	328,353	42
1,002	6,159	2,214	938	7,538	1,969	2,753	2,816	26,823	43
10,555	107,764	20,790	10,629	688,239	224,938	214,099	249,201	168,307	44
8,252	65,089	5,886	3,927	12,513	5,916	-----	6,597	413	45
230	1,432	351	568	105,639	86,853	310	18,477	1,799	46
91,205	751,095	235,527	113,824	18,485	7,196	4,301	6,988	19,569	47
1,651,543	18,878,309	1,909,720	1,120,332	582,782	255,700	174,781	152,301	4,582,003	48
292,944	2,260,086	376,939	199,362	3,737,144	2,369,997	657,322	709,824	2,532,670	49
292,914	2,259,922	376,773	199,290	3,733,341	2,368,193	657,165	707,982	2,531,133	50
81	1,397	1,035	489	8,985	8,736	109	140	2,423	51
250,179	1,710,294	277,113	144,640	1,747,738	1,318,525	199,141	230,071	1,505,372	52
15,309	208,439	35,907	19,569	686,036	396,257	121,654	168,125	355,844	53
3,387	15,845	3,431	2,356	1,886	1,444	274	169	19,782	54
190,523	1,308,408	216,266	111,811	1,403,396	1,057,957	161,169	184,270	1,204,362	55
209,220	1,532,692	255,604	133,736	2,091,318	1,455,658	283,097	352,564	1,579,988	56
83,725	727,394	121,335	65,626	1,645,825	914,339	374,226	357,260	952,682	57
14,757	226,767	38,514	32,334	901,574	255,830	355,488	290,256	403,355	58
825	1,738	1,437	772	2,547	2,170	261	116	22,793	59

TABLE 13.—Corporation income tax returns showing income subject to excess profits tax returns, assets and liabilities, compiled receipts, compiled deductions, compiled net tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in

		Returns with balance sheets, by major industrial groups ¹² —Continued			
		Trade—Continued			
		Wholesale			Retail
		Total wholesale	Commission merchants	Other wholesalers	Total retail
1	Number of returns.....	9, 419	831	8, 588	12, 854
Assets:					
2	Cash ¹⁵	793, 910	92, 707	701, 203	1, 080, 975
3	Notes and accounts receivable less reserve.....	1, 447, 483	185, 567	1, 261, 916	1, 124, 244
4	Inventories.....	1, 639, 487	22, 083	1, 617, 404	1, 921, 300
5	Investments, Government obligations ¹⁶	429, 550	56, 181	373, 369	715, 711
6	Other investments.....	456, 903	124, 613	332, 289	516, 001
7	Gross capital assets ¹⁷ (except land).....	696, 647	27, 093	669, 554	2, 249, 423
8	Less: Reserves.....	352, 318	12, 648	339, 670	1, 075, 851
9	Land.....	92, 401	2, 996	89, 405	387, 085
10	Other assets ¹⁸	156, 300	11, 053	145, 247	224, 251
11	Total assets ¹⁹	5, 360, 363	509, 646	4, 850, 717	7, 143, 140
Liabilities:					
12	Accounts payable.....	1, 004, 428	137, 996	866, 432	1, 015, 734
Bonds, notes, mortgages payable:					
13	Maturity less than 1 year.....	336, 933	19, 220	317, 713	135, 984
14	Maturity 1 year or more.....	202, 510	14, 003	188, 507	429, 417
15	Other liabilities ²⁰	644, 729	44, 614	600, 115	850, 302
16	Capital stock, preferred.....	293, 325	42, 369	250, 956	468, 366
17	Capital stock, common ²¹	1, 163, 662	84, 790	1, 078, 871	1, 704, 690
18	Surplus reserves.....	259, 665	24, 849	234, 816	424, 175
19	Surplus and undivided profits ²²	1, 474, 985	143, 277	1, 331, 707	2, 178, 849
20	Less: Deficit ²³	19, 874	1, 473	18, 401	64, 376
21	Total liabilities ¹⁹	5, 360, 363	509, 646	4, 850, 717	7, 143, 140
Receipts:					
22	Gross sales ²⁴	17, 852, 386	716, 293	17, 136, 094	15, 076, 931
23	Gross receipts from operations ²⁵	293, 796	172, 251	121, 544	175, 902
Interest on Government obligations (less amortizable bond premium):					
24	Wholly taxable ²⁶	2, 563	268	2, 295	5, 099
25	Subject to declared value excess-profits tax and surtax ²⁷	290	19	271	500
26	Subject to surtax only ²⁸	31	5	26	139
27	Wholly tax-exempt ²⁹	636	61	575	675
28	Other interest.....	14, 130	4, 075	10, 055	11, 808
29	Rents and royalties ³⁰	12, 538	784	11, 753	68, 513
30	Net capital gain ³¹	3, 905	210	3, 695	2, 261
31	Net gain, sales other than capital assets ³²	310	22	288	383
32	Dividends, domestic corporations ³³	14, 017	6, 322	7, 695	15, 628
33	Dividends, foreign corporations ³⁴	2, 626	7	2, 619	3, 670
34	Other receipts ³⁵	89, 217	6, 706	82, 511	214, 800
35	Total compiled receipts ³⁶	18, 286, 445	907, 024	17, 379, 421	15, 576, 310
Deductions:					
36	Cost of goods sold ³⁷	15, 254, 375	672, 452	14, 581, 923	10, 182, 940
37	Cost of operations ³⁷	68, 151	32, 929	35, 222	87, 598
38	Compensation of officers.....	260, 133	23, 723	236, 410	219, 700
39	Rent paid on business property.....	54, 502	3, 491	51, 011	409, 034
40	Repairs ³⁸	18, 839	548	18, 291	59, 420
41	Bad debts.....	13, 237	1, 335	11, 902	34, 212
42	Interest paid.....	25, 962	3, 244	22, 718	34, 542
43	Taxes paid ³⁹	102, 037	6, 421	95, 616	201, 122
44	Contributions or gifts ⁴⁰	9, 606	1, 059	8, 546	15, 357
45	Depreciation.....	37, 443	1, 540	35, 903	118, 272
46	Depletion.....	286	34	252	66
47	Amortization ⁴¹	1, 292	5	1, 286	351
48	Net loss, sales other than capital assets ³²	1, 994	56	1, 938	16, 900
49	Other deductions ⁴²	1, 436, 341	80, 881	1, 355, 460	2, 844, 372
50	Total compiled deductions.....	17, 284, 199	827, 719	16, 456, 479	14, 223, 886
51	Compiled net profit (35 less 50).....	1, 002, 246	79, 305	922, 942	1, 352, 424
52	Net income ⁴³ (51 less (26+27)).....	1, 001, 579	79, 239	922, 341	1, 351, 610
53	Net operating loss deduction ⁴⁴	1, 587	63	1, 524	800
54	Income subject to excess profits tax ⁴⁵	613, 445	44, 462	568, 982	789, 336
55	Income tax ⁴⁶	132, 575	10, 512	122, 063	198, 415
56	Declared value excess-profits tax.....	8, 199	445	7, 755	9, 609
57	Excess profits tax ⁴	488, 831	35, 440	453, 391	634, 157
58	Total tax.....	629, 605	46, 396	583, 209	842, 181
59	Compiled net profit less total tax (51 less 58).....	372, 641	32, 909	339, 733	510, 243
Dividends paid: ⁴⁷					
60	Cash and assets other than own stock ⁴⁷	143, 304	14, 694	128, 610	237, 323
61	Corporation's own stock.....	14, 499	653	13, 846	6, 685

For footnotes, see pp. 336-338.

as a credit, 1943,¹ by major industrial groups for returns with balance sheets: Number of profit, net income, net operating loss deduction, income subject to excess profits tax, income less total tax, and dividends paid by type of dividend; also, for returns with no balance

thousands of dollars]

Returns with balance sheets, by major industrial groups ¹² —Continued								
Trade—Continued								
Retail—Continued								
General merchandise	Food stores, including market milk dealers	Package liquor stores	Drug stores	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Automotive dealers	Filling stations
2,027	842	196	569	2,721	893	1,007	1,233	45
546,696	83,614	2,312	40,436	145,343	46,707	38,253	33,237	9,703
667,638	39,183	1,683	22,714	128,933	66,783	11,871	32,645	8,381
971,507	209,305	7,548	102,727	255,601	55,064	27,538	69,855	6,482
472,946	20,483	287	15,521	76,187	35,257	13,554	11,544	5,409
333,736	26,688	155	11,525	57,093	13,186	19,802	9,790	4,749
1,324,283	273,921	1,392	85,929	169,395	34,069	125,228	41,938	32,155
595,608	136,986	604	40,155	90,897	15,591	68,058	20,327	20,342
270,865	23,144	23	3,373	19,481	7,412	16,773	8,396	11,024
126,067	16,630	464	7,814	32,001	6,624	8,186	5,442	574
4,118,129	555,982	13,259	249,883	793,138	249,509	193,148	192,520	58,135
655,410	81,627	1,894	27,809	108,367	14,662	21,242	20,951	7,405
26,991	20,562	1,767	3,201	17,774	5,750	4,206	33,471	200
263,686	36,519	1,607	31,484	31,438	6,860	13,193	14,485	1,321
461,497	49,826	1,612	24,836	128,812	37,459	29,309	22,857	7,928
303,703	32,529	61	25,108	54,911	17,942	7,058	5,687	61
952,555	148,448	1,955	44,247	153,080	70,944	43,544	46,944	27,092
279,303	30,808	180	21,617	41,044	9,525	6,712	3,988	1,419
1,187,944	159,222	4,206	91,553	262,238	87,855	69,515	55,924	12,709
12,960	3,558	21	19,972	4,527	1,488	1,630	11,788	(11)
4,118,129	555,982	13,259	249,883	793,138	249,509	193,148	192,520	58,135
6,701,042	2,597,287	52,651	676,800	2,116,051	305,153	539,352	445,766	89,348
103,863	3,403	23	1,090	12,937	10,716	8,735	17,180	15
3,747	123	1	85	473	190	69	76	14
302	15	-----	6	32	14	20	1	48
81	3	-----	(11)	3	4	2	1	35
512	15	-----	4	41	15	7	20	10
6,100	196	-----	542	960	794	136	970	21
45,391	2,788	11	1,630	11,902	481	1,343	1,070	652
830	222	3	22	112	28	77	111	1
53	36	(11)	10	33	8	13	23	(11)
8,172	906	-----	1,920	2,218	401	860	100	91
3,657	2	-----	6	(11)	1	-----	(11)	-----
106,439	8,699	74	6,031	38,142	26,470	2,191	4,143	148
6,980,189	2,613,694	52,763	688,147	2,182,904	344,274	552,807	469,461	90,383
4,287,807	2,062,944	41,990	452,007	1,376,932	166,099	310,175	320,543	62,229
61,442	1,459	-----	87	4,682	325	5,620	8,390	-----
57,925	16,386	1,712	7,683	46,015	14,166	13,225	17,914	509
172,958	28,427	852	24,817	107,473	9,839	27,568	7,404	757
26,789	8,753	64	3,171	6,443	1,002	6,084	1,597	572
19,730	1,010	18	217	4,473	2,510	172	942	48
21,088	2,173	146	2,045	2,502	906	826	2,182	64
104,692	19,524	623	8,280	23,581	5,808	11,326	5,453	1,511
9,007	984	24	299	2,544	475	352	324	19
58,235	18,271	125	5,383	12,584	1,941	7,424	2,812	1,960
4	30	-----	3	1	-----	1	5	-----
67	27	-----	1	(11)	7	-----	32	6
13,868	848	-----	605	312	109	718	38	53
1,415,863	359,934	3,729	135,208	405,738	91,883	120,555	67,976	13,470
6,249,472	2,520,770	49,287	639,805	1,993,282	295,069	504,048	435,611	81,199
730,717	92,924	3,477	48,341	189,622	49,205	48,759	33,850	9,184
730,124	92,907	3,477	48,337	189,578	49,186	48,750	33,828	9,140
18	82	7	54	80	2	420	60	-----
445,942	47,999	1,802	28,156	120,790	20,983	27,177	15,203	4,270
106,630	16,299	411	6,725	22,748	9,632	6,892	5,461	1,847
3,906	615	129	224	1,286	465	502	257	66
369,403	38,665	1,466	22,743	96,838	16,075	21,819	12,329	3,460
469,939	55,578	2,006	29,692	120,873	26,172	29,214	18,046	5,373
260,778	37,346	1,471	18,649	68,749	23,033	19,545	15,804	3,811
144,438	18,195	105	9,425	23,008	5,987	7,926	4,694	2,754
2,072	846	(11)	426	1,217	398	121	610	5

TABLE 13.—Corporation income tax returns showing income subject to excess profits tax returns, assets and liabilities, compiled receipts, compiled deductions, compiled net tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in

		Returns with balance sheets, by major industrial groups ¹² —Continued			
		Trade—Continued			
		Retail—Continued			
		Hard-ware	Building materials, fuel, and ice	Other retail trade	Retail trade not allocable
1	Number of returns.....	333	922	1,459	607
Assets:					
2	Cash ¹⁵	8,245	46,992	56,453	22,983
3	Notes and accounts receivable less reserve.....	6,951	53,855	59,391	24,217
4	Inventories.....	13,620	61,474	95,165	45,413
5	Investments. Government obligations ¹⁶	3,789	20,679	27,172	12,883
6	Other investments.....	2,912	15,699	13,281	7,387
7	Gross capital assets ¹⁷ (except land).....	6,604	67,855	55,787	30,868
8	Less: Reserves.....	3,169	39,250	28,668	16,196
9	Land.....	1,472	14,682	6,378	4,063
10	Other assets ¹⁸	1,096	5,290	11,130	2,933
11	Total assets ¹⁹	41,519	247,275	296,089	134,552
Liabilities:					
12	Accounts payable.....	3,711	19,907	39,420	13,330
Bonds, notes, mortgages payable:					
13	Maturity less than 1 year.....	827	8,336	9,191	3,708
14	Maturity 1 year or more.....	1,177	7,533	14,490	5,624
15	Other liabilities ²⁰	3,759	21,108	46,278	15,022
16	Capital stock, preferred.....	506	6,622	8,798	5,380
17	Capital stock, common ²¹	14,448	95,173	70,822	35,438
18	Surplus reserves.....	1,044	7,187	14,548	6,800
19	Surplus and undivided profits ²²	16,315	85,290	95,867	50,211
20	Less: Deficit ²³	267	3,881	3,324	961
21	Total liabilities ¹⁹	41,519	247,275	296,089	134,552
Receipts:					
22	Gross sales ²⁴	75,764	478,639	661,616	337,463
23	Gross receipts from operations ²⁵	724	4,729	9,744	2,743
Interest on Government obligations (less amortizable bond premium):					
24	Wholly taxable ²⁶	27	107	137	51
25	Subject to declared value excess-profits tax and surtax ²⁷	(11)	5	30	27
26	Subject to surtax only ²⁸	(11)	6	2	2
27	Wholly tax-exempt ²⁹	(11)	14	27	10
28	Other interest.....	192	616	683	598
29	Rents and royalties ³⁰	122	916	1,307	900
30	Net capital gain ³¹	19	610	86	141
31	Net gain, sales other than capital assets ³²	9	94	74	29
32	Dividends, domestic corporations ³³	41	439	253	225
33	Dividends, foreign corporations ³⁴	(11)	4	(11)	(11)
34	Other receipts ³⁵	1,035	5,411	10,759	5,258
35	Total compiled receipts ³⁶	77,932	491,591	684,717	347,448
Deductions:					
36	Cost of goods sold ³⁷	53,419	358,888	438,804	251,104
37	Cost of operations ³⁷	245	2,060	2,442	846
38	Compensation of officers.....	3,225	12,153	21,819	6,967
39	Rent paid on business property.....	1,011	1,760	19,611	6,557
40	Repairs ³⁸	116	2,335	1,741	753
41	Bad debts.....	211	1,547	2,414	920
42	Interest paid.....	121	956	1,015	518
43	Taxes paid ³⁹	1,022	5,921	9,929	3,452
44	Contributions or gifts ⁴⁰	73	385	695	177
45	Depreciation.....	369	3,721	3,586	1,859
46	Depletion.....		16	6	1
47	Amortization ⁴¹		103	97	10
48	Net loss, sales other than capital assets ³²	15	182	119	29
49	Other deductions ⁴²	9,585	60,645	111,483	48,304
50	Total compiled deductions.....	69,413	450,671	613,762	321,496
51	Compiled net profit (35 less 50).....	8,519	40,920	70,955	25,952
52	Net income ⁴³ (51 less (26+27)).....	8,519	40,899	70,927	25,939
53	Net operating loss deduction ⁴⁴		13	48	16
54	Income subject to excess profits tax ⁴⁵	4,049	17,705	42,831	12,430
55	Income tax ⁴⁶	1,271	7,395	8,799	4,305
56	Declared value excess-profits tax.....	153	608	1,055	342
57	Excess profits tax ⁴	3,242	14,274	33,972	9,870
58	Total tax.....	4,666	22,277	43,826	14,518
59	Compiled net profit less total tax (51 less 58).....	3,853	18,643	27,129	11,433
Dividends paid: ⁴⁷					
60	Cash and assets other than own stock ⁴⁷	1,131	8,235	7,548	3,879
61	Corporation's own stock.....	159	401	233	196

as a credit, 1943,¹ by major industrial groups for returns with balance sheets: Number of profit, net income, net operating loss deduction, income subject to excess profits tax, income less total tax, and dividends paid by type of dividend; also, for returns with no balance

thousands of dollars]

Returns with balance sheets, by major industrial groups ¹² —Continued									
Trade— Continued	Service								
Trade not allocable	Total service	Hotels and other lodging places	Personal service	Business service	Auto- motive repair services and garages	Miscel- laneous repair services, hand trades	Motion pictures	Amuse- ment, except motion pictures	
2,762	4,325	685	951	558	180	261	1,114	235	1
148,627	288,894	36,989	23,041	41,756	3,993	7,478	120,983	26,926	2
208,363	185,736	15,233	18,938	51,767	3,550	10,171	50,208	6,365	3
273,765	256,156	16,102	14,845	5,898	1,573	4,999	206,332	623	4
76,520	130,187	13,412	7,049	15,764	1,023	2,730	67,782	11,704	5
54,439	359,930	11,414	10,341	18,250	1,069	1,701	296,334	4,727	6
216,546	1,096,847	308,918	110,745	73,909	16,410	18,659	458,843	68,788	7
117,448	504,930	126,118	53,541	26,219	8,752	8,255	229,436	33,738	8
39,621	225,079	61,321	8,832	1,935	1,077	754	135,877	12,267	9
25,964	81,247	10,264	7,391	10,344	788	2,014	39,582	4,888	10
926,397	2,119,146	347,535	147,641	193,405	20,732	40,251	1,146,554	102,550	11
124,722	166,312	16,929	10,266	33,820	2,089	5,795	73,858	6,209	12
34,706	33,795	9,612	3,661	3,662	908	1,577	8,879	1,570	13
31,018	352,076	132,047	9,251	7,485	2,475	3,994	181,675	11,485	14
109,095	270,056	40,017	19,239	42,858	2,675	8,812	113,955	18,240	15
37,365	78,685	11,861	11,539	10,603	1,801	661	35,074	4,074	16
261,349	377,659	57,672	38,013	32,723	4,573	7,201	187,645	27,525	17
41,269	157,143	6,937	3,944	7,013	423	2,596	124,235	4,071	18
291,968	710,467	82,554	53,362	56,249	5,831	10,135	432,621	30,663	19
5,095	27,046	10,094	1,635	1,008	42	519	11,387	1,287	20
926,397	2,119,146	347,535	147,641	193,405	20,732	40,251	1,146,554	102,550	21
2,537,866	266,756	133,001	36,442	17,510	8,833	15,582	33,097	3,591	22
34,094	2,188,517	211,691	222,688	351,395	23,161	72,907	963,924	116,062	23
379	842	226	35	117	7	8	324	61	24
63	108	12	13	40	(11)	1	16	3	25
8	18	1	4	3	(11)	(11)	2	1	26
48	110	7	14	15	(11)		44	6	27
2,016	3,636	201	146	212	6	8	2,866	96	28
6,823	29,992	7,663	1,218	905	534	53	17,111	1,743	29
802	1,626	156	91	226	87	19	212	225	30
231	529	207	46	20	64	5	107	8	31
1,300	18,358	238	279	916	56	19	16,444	118	32
19	2,540	82	(11)	203			2,253		33
20,307	24,860	2,559	1,504	2,207	240	325	15,123	1,665	34
2,603,957	2,537,890	356,045	262,481	373,769	32,989	88,926	1,051,523	123,580	35
1,981,318	152,507	70,683	19,136	12,178	5,844	9,871	22,347	1,863	36
14,888	1,051,840	69,674	121,394	190,261	7,550	47,471	419,058	48,227	37
52,878	73,536	6,343	13,108	19,263	1,694	5,263	13,611	4,771	38
21,001	106,876	21,603	7,545	5,882	1,388	755	55,949	4,171	39
6,611	29,041	10,681	3,162	2,059	708	626	8,357	1,830	40
3,888	4,826	838	776	354	65	140	2,142	78	41
3,549	18,656	6,787	784	398	172	230	9,149	666	42
25,194	59,598	13,271	6,077	5,678	992	1,674	22,978	4,911	43
1,860	3,002	563	310	454	22	81	940	417	44
12,591	53,722	12,566	6,079	4,955	2,347	1,290	19,965	3,084	45
61	41		7	4		2	15	3	46
156	688		59	12		338	9		47
675	5,058	40	106	55	7	14	4,416	303	48
301,290	531,936	86,954	52,473	78,928	7,780	8,644	240,478	23,650	49
2,425,958	2,091,327	300,003	231,015	329,483	28,569	76,399	819,415	93,976	50
177,999	446,563	56,042	31,466	44,287	4,419	12,527	232,108	29,604	51
177,943	446,435	56,034	31,448	44,269	4,419	12,527	232,062	29,596	52
36	1,207	285	67	71	6	80	516	12	53
102,591	245,455	31,455	14,722	21,146	2,018	9,467	121,966	19,143	54
24,855	67,499	8,646	5,128	8,097	712	838	36,927	3,760	55
1,973	1,616	199	253	214	31	90	283	278	56
81,374	196,219	25,319	11,833	16,835	1,631	7,402	98,284	15,201	57
108,202	265,333	34,164	17,215	25,146	2,375	8,331	135,494	19,239	58
69,798	181,230	21,878	14,251	19,141	2,044	4,197	96,614	10,365	59
22,728	79,600	5,371	5,542	11,712	819	774	47,720	3,936	60
1,610	1,000	10	299	71	10	254	100	100	61

TABLE 13.—Corporation income tax returns showing income subject to excess profits tax returns, assets and liabilities, compiled receipts, compiled deductions, compiled net tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in

	Returns with balance sheets, by major industrial groups ¹² —Continued			
	Service—Continued		Finance, insurance, real estate, and lessors of real property	
	Other service, including schools	Service not allocable	Total finance, insurance, real estate, and lessors of real property	Finance Total finance
1 Number of returns.....	328	13	2,646	754
Assets:				
2 Cash ¹⁵	26,756	971	1,149,446	969,090
3 Notes and accounts receivable less reserve.....	25,977	3,529	955,503	866,729
4 Inventories.....	4,734	1,050	4,745	441
5 Investments, Government obligations ¹⁶	10,462	260	1,847,793	1,420,866
6 Other investments.....	15,946	99	1,252,206	875,886
7 Gross capital assets ¹⁷ (except land).....	39,147	1,428	897,675	77,027
8 Less: Reserves.....	18,210	662	189,200	24,658
9 Land.....	2,820	196	170,859	15,097
10 Other assets ¹⁸	5,680	295	178,390	43,118
11 Total assets ¹⁹	113,311	7,168	6,267,416	4,243,596
Liabilities:				
12 Accounts payable.....	14,263	3,084	128,533	53,584
Bonds, notes, mortgages payable:				
13 Maturity less than 1 year.....	3,230	696	117,656	99,866
14 Maturity 1 year or more.....	3,465	199	511,684	208,443
15 Other liabilities ²⁰	22,980	1,280	3,701,866	3,000,495
16 Capital stock, preferred.....	2,591	480	163,445	125,067
17 Capital stock, common ²¹	21,753	555	875,028	433,946
18 Surplus reserves.....	7,886	40	129,585	110,434
19 Surplus and undivided profits ²²	38,085	967	656,767	214,540
20 Less: Deficit ²³	941	133	17,149	2,778
21 Total liabilities ¹⁹	113,311	7,168	6,267,416	4,243,596
Receipts:				
22 Gross sales ²⁴	18,193	506	7,574	1,396
23 Gross receipts from operations ²⁵	198,367	28,320	650,976	95,711
Interest on Government obligations (less amortizable bond premium):				
24 Wholly taxable ²⁶	64	1	13,294	11,562
25 Subject to declared value excess-profits tax and surtax ²⁷	23	-----	7,402	2,461
26 Subject to surtax only ²⁸	8	-----	410	310
27 Wholly tax-exempt ²⁹	23	-----	6,622	2,870
28 Other interest.....	99	2	81,994	76,388
29 Rents and royalties ³⁰	759	4	131,338	13,907
30 Net capital gain ³¹	608	3	4,260	2,719
31 Net gain, sales other than capital assets ³²	72	(11)	10,206	6,220
32 Dividends, domestic corporations ³³	281	6	13,459	4,344
33 Dividends, foreign corporations ³⁴	2	-----	206	1
34 Other receipts ³⁵	1,224	13	14,223	5,378
35 Total compiled receipts ³⁶	219,722	28,856	941,964	223,266
Deductions:				
36 Cost of goods sold ³⁷	10,211	375	4,471	1,103
37 Cost of operations ³⁷	114,291	24,914	13,655	8,068
38 Compensation of officers.....	9,122	362	31,571	13,335
39 Rent paid on business property.....	9,461	120	17,991	3,023
40 Repairs ³⁸	1,579	39	3,060	403
41 Bad debts.....	428	5	5,812	4,911
42 Interest paid.....	417	51	32,789	18,050
43 Taxes paid ³⁹	3,915	101	33,931	6,392
44 Contributions or gifts ⁴⁰	209	6	1,152	395
45 Depreciation.....	3,287	149	16,051	2,681
46 Depletion.....	10	-----	6,146	1,203
47 Amortization ⁴¹	261	8	211	30
48 Net loss, sales other than capital assets ³²	117	-----	6,524	5,996
49 Other deductions ⁴²	31,005	2,023	497,608	71,833
50 Total compiled deductions.....	184,314	28,154	670,972	137,425
51 Compiled net profit (35 less 50).....	35,408	702	270,992	85,841
52 Net income ⁴³ (51 less (26+27)).....	35,377	702	263,960	82,661
53 Net operating loss deduction ⁴⁴	167	3	256	75
54 Income subject to excess profits tax ⁴⁵	25,218	319	67,701	12,193
Income tax:				
55 Income tax ⁴⁶	3,255	134	68,240	24,901
56 Declared value excess-profits tax.....	264	3	421	154
57 Excess profits tax ⁴	19,455	258	54,884	9,766
58 Total tax.....	22,975	395	123,546	34,821
59 Compiled net profit less total tax (51 less 58).....	12,434	307	147,446	51,020
Dividends paid: ⁴⁷				
60 Cash and assets other than own stock ⁴⁷	3,560	164	95,094	41,832
61 Corporation's own stock.....	156	-----	8,360	2,793

as a credit, 1943,¹ by major industrial groups for returns with balance sheets: Number of profit, net income, net operating loss deduction, income subject to excess profits tax, income less total tax, and dividends paid by type of dividend; also, for returns with no balance thousands of dollars]

Returns with balance sheets, by major industrial groups ¹² —Continued							
Finance, insurance, real estate, and lessors of real property—Continued							
Finance—Continued							
Banks and trust companies	Long-term credit agencies, mortgage companies, except banks	Short-term credit agencies, except banks	Investment trusts and investment companies ¹³	Other investment companies, including holding companies ¹⁴	Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable
486	16	98	13	10	61	62	8
906,595	1,240	34,426	1,513	16,292	4,930	3,694	400
649,915	5,166	187,816	819	5,499	13,176	3,201	1,137
1,281,883	1,101	28,514	783	102,681	1,958	3,530	416
224,553	5,199	5,991	5,935	602,162	21,181	9,541	1,326
25,414	156	7,103	9,213	13,829	702	20,474	137
4,028	54	3,084	3,955	6,245	262	6,985	46
1,547	141	424	21	12,843	54	3	64
34,124	441	3,058	206	3,841	648	661	139
3,120,002	13,391	264,645	14,534	750,902	42,387	34,162	3,574
-----	1,749	36,334	274	2,336	11,875	819	197
-----	3,884	68,227	4,413	10,692	11,330	881	440
4,710	33,482	33,482	5	164,831	4,231	984	200
2,954,386	1,036	12,107	1,042	24,998	3,543	2,974	408
4,223	182	22,626	51	95,778	1,315	142	750
57,753	733	37,784	6,344	308,632	4,163	17,732	804
17,151	69	13,983	-----	77,280	464	1,131	357
86,489	1,028	40,174	2,426	66,356	5,533	12,089	444
-----	1	73	21	-----	67	2,590	26
3,120,002	13,391	264,645	14,534	750,902	42,387	34,162	3,574
-----	-----	460	-----	123	-----	813	-----
12,314	1,536	45,021	-----	27,453	4,578	1,679	3,131
-----	-----	81	4	156	66	21	3
11,227	4	(11)	-----	(11)	1	25	-----
2,433	1	-----	-----	-----	-----	-----	-----
310	(11)	1	-----	1	(11)	-----	-----
2,661	-----	-----	-----	-----	206	(11)	-----
31,703	546	16,630	271	26,416	322	344	156
2,584	10	80	3,081	574	12	7,566	1
1,572	3	106	(11)	428	597	13	-----
64	24	18	21	-----	5,941	147	5
122	1	151	49	3,181	659	176	5
(11)	-----	-----	(11)	-----	(11)	-----	-----
2,117	8	2,490	91	77	144	423	28
67,107	2,132	65,039	3,518	58,408	12,526	11,207	3,328
-----	-----	455	-----	123	-----	526	-----
20	(11)	7,818	-----	-----	159	70	1
7,531	309	2,399	48	331	2,141	442	134
894	42	1,719	24	13	236	79	15
355	1	34	(11)	4	6	3	(11)
1,600	1	3,200	-----	4	55	48	3
4,511	260	6,991	153	5,654	359	100	22
2,675	46	2,270	197	467	397	300	41
231	4	115	(11)	4	30	8	2
1,359	17	729	12	164	37	355	9
3	-----	-----	966	235	-----	-----	-----
-----	-----	-----	-----	30	(11)	-----	-----
232	5	21	-----	5,723	-----	14	-----
21,747	878	19,976	359	17,697	5,228	3,345	2,603
41,159	1,565	45,726	1,759	30,449	8,648	5,289	2,829
-----	-----	-----	-----	-----	-----	-----	-----
25,948	568	19,313	1,759	27,959	3,878	5,918	499
22,977	568	19,312	1,759	27,958	3,671	5,917	499
-----	-----	55	(11)	3	8	9	-----
3,447	169	3,116	721	1,011	1,083	2,404	242
-----	-----	-----	-----	-----	-----	-----	-----
6,210	136	6,459	411	9,647	670	1,272	97
97	1	19	2	8	10	16	(11)
2,765	137	2,499	570	820	871	1,908	196
9,072	274	8,977	983	10,475	1,551	3,196	293
16,876	293	10,337	776	17,484	2,327	2,722	206
-----	-----	-----	-----	-----	-----	-----	-----
5,920	82	6,154	1,153	25,861	564	2,047	50
1,060	75	100	-----	778	775	-----	6

TABLE 13.—Corporation income tax returns showing income subject to excess profits tax returns, assets and liabilities, compiled receipts, compiled deductions, compiled net tax, declared value excess-profits tax, excess profits tax, total tax, compiled net profit sheets, in total only, the same items (except assets and liabilities)—Continued

[Money figures in

		Returns with balance sheets, by major industrial groups ¹² —Continued		
		Finance, insurance, real estate, and lessors of real property—Continued		
		Insurance carriers, agents, etc.		
		Total insurance carriers, agents, etc.	Insurance carriers	Insurance agents, brokers, etc.
1	Number of returns.....	350	105	245
Assets:				
2	Cash ¹⁵	136,640	109,086	27,554
3	Notes and accounts receivable less reserve.....	44,252		44,252
4	Inventories.....			
5	Investments, Government obligations ¹⁶	403,140	398,607	4,532
6	Other investments.....	313,490	307,173	6,317
7	Gross capital assets ¹⁷ (except land).....	30,435	16,301	14,134
8	Less: Reserves.....	3,004	1,151	1,854
9	Land.....	2,233	1,720	513
10	Other assets ¹⁸	114,364	107,617	6,747
11	Total assets ¹⁹	1,041,550	939,353	102,197
Liabilities:				
12	Accounts payable.....	52,431		52,431
Bonds, notes, mortgages payable:				
13	Maturity less than 1 year.....	544		544
14	Maturity 1 year or more.....	855		855
15	Other liabilities ²⁰	645,497	632,354	13,143
16	Capital stock, preferred.....	3,880	2,853	1,027
17	Capital stock, common ²¹	97,070	82,909	14,161
18	Surplus reserves.....	3,944		3,944
19	Surplus and undivided profits ²²	237,667	221,312	16,355
20	Less: Deficit ²³	337	75	262
21	Total liabilities ¹⁹	1,041,550	939,353	102,197
Receipts:				
22	Gross sales ²⁴			
23	Gross receipts from operations ²⁵	497,275	443,900	53,374
Interest on Government obligations (less amortizable bond premium):				
24	Wholly taxable ²⁶	1,552	1,519	33
25	Subject to declared value excess-profits tax and surtax ²⁷	4,844	4,836	8
26	Subject to surtax only ²⁸	95	94	1
27	Wholly tax-exempt ²⁹	3,659	3,652	7
28	Other interest.....	4,092	3,939	153
29	Rents and royalties ³⁰	1,534	1,243	291
30	Net capital gain ³¹	819	775	44
31	Net gain, sales other than capital assets ³²	35	17	18
32	Dividends, domestic corporations ³³	8,271	7,450	821
33	Dividends, foreign corporations ³⁴	191	133	58
34	Other receipts ³⁵	1,428	587	841
35	Total compiled receipts ³⁵	523,795	468,147	55,648
Deductions:				
36	Cost of goods sold ³⁷			
37	Cost of operations ³⁷	1,821		1,821
38	Compensation of officers.....	10,847	2,581	8,266
39	Rent paid on business property.....	4,746	3,174	1,573
40	Repairs ³⁸	279	198	81
41	Bad debts.....	700	579	122
42	Interest paid.....	141	77	65
43	Taxes paid ³⁹	14,061	12,635	1,427
44	Contributions or gifts ⁴⁰	428	221	207
45	Depreciation.....	1,208	851	357
46	Depletion.....	5	5	
47	Amortization ⁴¹			
48	Net loss, sales other than capital assets ³²	275	245	30
49	Other deductions ⁴²	396,033	367,751	28,282
50	Total compiled deductions.....	430,544	388,315	42,229
51	Compiled net profit (35 less 50).....	93,251	79,832	13,419
52	Net income ⁴³ (51 less (26+27)).....	89,497	76,086	13,411
53	Net operating loss deduction ⁴⁴	26	25	1
54	Income subject to excess profits tax ⁴⁵	26,073	20,615	5,458
55	Income tax ⁴⁶	20,988	18,410	2,578
56	Declared value excess-profits tax.....	42	6	36
57	Excess profits tax ⁴	21,102	16,694	4,408
58	Total tax.....	42,132	35,110	7,022
59	Compiled net profit less total tax (51 less 58).....	51,119	44,722	6,397
Dividends paid: ⁴⁷				
60	Cash and assets other than own stock ⁴⁷	18,876	14,588	4,288
61	Corporation's own stock.....	5,338	4,840	498

as a credit, 1943,¹ by major industrial groups for returns with balance sheets: Number of profit, net income, net operating loss deduction, income subject to excess profits tax, income less total tax, and dividends paid by type of dividend; also, for returns with no balance

thousands of dollars]

Returns with balance sheets, by major industrial groups ¹² —Continued								
Finance, insurance, etc.—Continued		Construction	Agriculture, forestry, and fishery				Nature of business not allocable	
Real estate, including lessors of buildings	Lessors of real property, except buildings		Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery		
1,411	131	1,877	772	716	12	44	183	1
32,566	11,150	184,983	46,823	45,322	128	1,373	8,859	2
37,809	6,712	371,737	26,113	25,118	499	496	13,799	3
1,787	2,517	90,259	49,794	49,132	164	498	6,456	4
14,676	9,112	90,636	25,169	23,835	43	1,291	3,587	5
35,224	27,605	70,324	25,294	25,076	104	114	5,569	6
374,139	416,074	213,574	136,188	129,738	2,913	3,538	20,153	7
132,733	28,805	115,840	63,690	60,683	1,292	1,715	9,948	8
130,349	23,180	19,893	60,400	60,103	206	91	3,805	9
11,806	9,101	51,051	12,746	12,415	128	203	2,692	10
505,623	476,646	976,616	318,838	310,056	2,892	5,891	54,971	11
19,262	3,256	133,574	20,053	19,288	433	333	7,913	12
17,095	151	67,448	12,448	11,538	306	603	3,641	13
197,546	104,839	25,381	19,215	18,512	598	105	2,920	14
37,056	18,818	272,049	34,807	33,461	148	1,197	8,053	15
13,856	20,642	17,939	14,090	13,934	50	106	2,243	16
104,556	239,457	133,708	92,447	89,923	1,291	1,233	13,668	17
12,715	2,492	41,431	15,601	14,843	2	756	1,968	18
112,905	91,656	288,462	116,545	114,086	880	1,579	14,878	19
9,367	4,666	3,376	6,367	5,530	815	22	312	20
505,623	476,646	976,616	318,838	310,056	2,892	5,891	54,971	21
2,408	3,770	107,840	284,464	273,533	1,905	9,026	73,378	22
57,990	-----	2,481,768	23,081	20,032	154	2,895	12,337	23
140	40	619	108	94	(11)	14	10	24
32	66	124	22	22	-----	-----	2	25
4	1	4	1	1	-----	-----	1	26
49	44	149	56	56	-----	-----	1	27
1,199	315	818	449	433	15	2	344	28
63,522	52,375	5,245	2,864	2,852	10	2	476	29
564	158	4,128	892	750	-----	142	479	30
3,935	16	124	188	150	38	1	117	31
559	286	5,771	895	887	6	2	69	32
14	-----	53	1	1	-----	-----	-----	33
1,861	5,557	37,311	3,220	3,085	43	92	675	34
132,275	62,628	2,643,954	316,241	301,895	2,171	12,175	87,889	35
1,202	2,166	81,050	175,017	167,812	1,144	6,060	56,806	36
3,766	-----	2,101,848	7,502	6,363	7	1,132	4,962	37
6,890	499	61,295	9,249	8,869	34	346	3,529	38
9,958	263	5,998	3,073	2,912	(11)	161	449	39
2,333	45	8,740	3,200	2,848	(11)	352	481	40
194	6	1,349	280	248	5	28	115	41
9,631	4,966	3,948	1,810	1,727	51	31	282	42
11,338	2,140	23,609	5,297	5,114	33	149	1,369	43
302	27	1,794	451	434	-----	17	93	44
10,666	1,497	19,578	5,486	5,254	20	212	962	45
5	4,933	79	390	189	201	1	45	46
181	-----	979	6	6	-----	-----	41	47
111	141	627	315	312	(11)	2	51	48
25,924	3,818	101,558	31,511	29,940	77	1,493	8,846	49
82,502	20,501	2,412,451	243,587	232,028	1,573	9,986	78,032	50
49,773	42,127	231,503	72,655	69,867	598	2,189	9,857	51
49,720	42,081	231,350	72,597	69,810	598	2,189	9,855	52
152	2	575	458	366	92	1	23	53
17,053	12,382	162,718	43,215	41,702	130	1,383	5,275	54
10,669	11,682	21,235	9,685	9,324	128	234	1,383	55
189	37	2,252	1,189	1,156	13	20	130	56
13,747	10,270	127,116	34,385	33,166	106	1,112	4,173	57
24,605	21,989	150,603	45,258	43,646	247	1,366	5,685	58
25,168	20,138	80,899	27,397	26,222	351	824	4,172	59
10,954	23,431	18,433	10,204	9,652	343	208	1,411	60
229	-----	1,073	524	524	-----	-----	85	61

TABLE 14.—Corporation income tax returns showing income subject to excess profits tax assets and liabilities, compiled receipts, compiled deductions, compiled net profit, net declared value excess-profits tax, excess profits tax, total tax, compiled net profit less

[Total assets classes and money

		Total assets classes ¹⁹		
		Total	Under 50	50 under 100
1	Number of returns with balance sheets.....	65,638	9,984	11,679
Assets:				
2	Cash ¹⁵	15,192,935	86,904	196,730
3	Notes and accounts receivable less reserve.....	17,801,670	68,639	188,934
4	Inventories.....	20,590,629	65,241	195,820
5	Investments, Government obligations ¹⁶	11,843,835	11,238	40,854
6	Other investments.....	17,184,651	7,905	24,175
7	Gross capital assets ¹⁷ (except land).....	75,741,858	118,885	314,877
8	Less: Reserves.....	27,041,990	63,587	156,693
9	Land.....	2,332,436	4,957	21,707
10	Other assets ¹⁸	4,786,360	12,244	30,440
11	Total assets ¹⁹	138,432,385	312,425	856,844
Liabilities:				
12	Accounts payable.....	10,830,918	43,416	116,188
13	Bonds, notes, mortgages payable:			
14	Maturity less than 1 year.....	3,281,986	10,432	32,900
15	Maturity 1 year or more.....	19,735,388	11,098	36,995
16	Other liabilities ²⁰	24,389,181	47,345	119,831
17	Capital stock, preferred.....	7,792,276	3,863	17,031
18	Capital stock, common ²¹	32,600,706	96,108	252,789
19	Surplus reserves.....	7,921,540	5,921	19,255
20	Surplus and undivided profits ²²	32,836,275	108,284	280,329
	Less: Deficit ²³	955,885	14,042	18,473
21	Total liabilities ¹⁹	138,432,385	312,425	856,844
Receipts:				
22	Gross sales ²⁴	149,514,230	1,093,167	2,574,437
23	Gross receipts from operations ²⁵	24,855,855	230,637	370,782
	Interest on Government obligations (less amortizable bond premium):			
24	Wholly taxable ²⁶	76,814	60	450
25	Subject to declared value excess-profits tax and surtax ²⁷	16,978	3	12
26	Subject to surtax only ²⁸	1,219	1	6
27	Wholly tax-exempt ²⁹	20,529	26	20
28	Other interest.....	246,172	424	1,312
29	Rents and royalties ³⁰	725,457	7,771	10,977
30	Net capital gain ³¹	81,446	303	824
31	Net gain, sales other than capital assets ³²	16,112	928	1,131
32	Dividends, domestic corporations ³³	546,220	91	387
33	Dividends, foreign corporations ³⁴	64,282	13	25
34	Other receipts ³⁵	938,810	10,096	23,308
35	Total compiled receipts ³⁶	177,104,125	1,343,521	2,983,672
Deductions:				
36	Cost of goods sold ³⁷	112,649,601	789,360	1,924,513
37	Cost of operations ³⁷	14,796,818	117,541	201,986
38	Compensation of officers.....	1,850,993	74,697	140,405
39	Rent paid on business property.....	1,432,827	31,339	46,564
40	Repairs ³⁸	1,662,817	6,291	11,744
41	Bad debts.....	126,817	1,956	4,782
42	Interest paid.....	1,013,052	2,001	5,422
43	Taxes paid ³⁹	3,528,224	18,274	37,082
44	Contributions or gifts ⁴⁰	122,050	711	1,785
45	Depreciation.....	2,262,437	10,392	22,958
46	Depletion.....	249,780	407	655
47	Amortization ⁴¹	567,860	60	349
48	Net loss, sales other than capital assets ³²	115,114	208	426
49	Other deductions ⁴²	14,185,598	177,697	352,176
50	Total compiled deductions.....	154,563,988	1,230,933	2,750,846
51	Compiled net profit (35 less 50).....	22,540,138	112,589	232,826
52	Net income ⁴³ (51 less (26+27)).....	22,518,390	112,561	232,800
53	Net operating loss deduction ⁴⁴	29,205	1,096	1,516
54	Income subject to excess profits tax ⁴⁵	14,199,911	42,238	113,923
55	Income tax ⁴⁶	2,985,382	17,582	30,508
56	Declared value excess-profits tax.....	134,642	2,116	3,365
57	Excess profits tax ⁴	11,161,517	34,766	92,405
58	Total tax.....	14,281,542	54,464	126,279
59	Compiled net profit less total tax (51 less 58).....	8,258,596	58,125	106,547
Dividends paid: ⁴⁷				
60	Cash and assets other than own stock ⁴⁷	3,591,899	15,766	26,978
61	Corporation's own stock.....	92,853	430	1,682

as a credit, 1943,¹ by total assets classes for returns with balance sheets: Number of returns, income, net operating loss deduction, income subject to excess profits tax, income tax, total tax, and dividends paid by type of dividend

figures in thousands of dollars]

Total assets classes ¹⁹ —Continued								
100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
16, 974	10, 217	6, 898	7, 358	1, 148	1, 008	172	200	1
529, 717	608, 919	756, 724	2, 341, 658	1, 226, 262	2, 815, 547	1, 401, 521	5, 228, 954	2
586, 482	736, 337	936, 861	2, 801, 561	1, 322, 059	3, 188, 139	1, 554, 538	6, 418, 120	3
624, 374	824, 000	1, 085, 446	3, 232, 323	1, 597, 116	3, 816, 409	1, 900, 897	7, 249, 004	4
184, 829	299, 036	460, 266	1, 859, 862	1, 078, 588	2, 610, 510	1, 327, 627	3, 971, 026	5
91, 780	146, 073	222, 139	859, 698	481, 549	1, 566, 230	1, 008, 847	12, 776, 256	6
1, 092, 843	1, 402, 601	1, 973, 575	6, 202, 888	3, 255, 143	9, 512, 526	6, 257, 663	45, 610, 856	7
556, 518	683, 259	970, 693	2, 971, 691	1, 506, 877	4, 166, 679	2, 303, 334	13, 662, 658	8
94, 740	135, 895	190, 182	468, 765	246, 670	470, 236	263, 360	435, 923	9
104, 678	140, 723	198, 263	585, 415	305, 339	827, 348	449, 717	2, 132, 194	10
2, 752, 924	3, 610, 325	4, 852, 763	15, 380, 479	8, 005, 848	20, 640, 268	11, 860, 835	70, 159, 674	11
346, 960	423, 413	516, 416	1, 465, 257	693, 944	1, 718, 198	865, 970	4, 641, 156	12
111, 162	166, 136	224, 880	723, 275	314, 242	771, 526	286, 980	640, 454	13
133, 358	190, 262	275, 979	855, 614	453, 890	1, 567, 725	1, 660, 243	14, 550, 226	14
404, 867	575, 877	844, 029	3, 344, 190	1, 764, 638	4, 416, 180	2, 338, 380	10, 533, 844	15
74, 836	135, 895	208, 829	758, 446	396, 339	1, 196, 889	830, 898	4, 169, 250	16
759, 180	903, 750	1, 108, 718	2, 958, 537	1, 474, 111	4, 008, 756	2, 592, 485	18, 446, 274	17
86, 307	142, 172	231, 277	970, 307	506, 284	1, 719, 958	833, 464	3, 316, 594	18
875, 984	1, 112, 260	1, 491, 737	4, 413, 865	2, 336, 458	5, 328, 659	2, 538, 590	14, 350, 110	19
39, 730	39, 439	49, 101	109, 012	24, 059	87, 623	86, 173	488, 234	20
2, 752, 924	3, 610, 325	4, 852, 763	15, 380, 479	8, 005, 848	20, 640, 268	11, 860, 835	70, 159, 674	21
7, 348, 956	8, 681, 371	10, 429, 799	27, 415, 030	11, 385, 232	25, 785, 404	11, 748, 730	43, 052, 105	22
872, 262	987, 179	1, 050, 860	2, 597, 130	1, 319, 311	4, 219, 146	2, 214, 364	10, 994, 185	23
1, 063	1, 679	2, 597	10, 744	6, 466	14, 752	8, 625	30, 378	24
130	273	495	2, 142	1, 438	4, 846	2, 993	4, 646	25
39	42	63	202	130	209	281	245	26
285	209	531	2, 425	1, 541	3, 317	3, 446	8, 730	27
3, 884	5, 930	8, 644	32, 911	17, 318	31, 252	20, 615	123, 982	28
30, 576	34, 173	39, 041	90, 954	37, 500	81, 603	49, 161	343, 701	29
3, 159	4, 331	4, 869	18, 592	6, 065	26, 045	3, 184	14, 075	30
2, 598	1, 982	2, 546	2, 592	2, 932	666	99	638	31
1, 537	3, 107	6, 683	31, 225	18, 987	60, 061	33, 322	390, 820	32
23	22	80	1, 216	1, 117	9, 453	7, 926	44, 407	33
63, 519	70, 545	85, 658	196, 550	77, 833	120, 337	107, 330	183, 634	34
8, 328, 032	9, 790, 842	11, 631, 865	30, 401, 713	12, 875, 870	30, 357, 090	14, 199, 974	55, 191, 545	35
5, 596, 281	6, 628, 709	7, 903, 795	20, 524, 975	8, 143, 263	18, 815, 923	8, 707, 672	33, 615, 110	36
496, 467	612, 273	660, 361	1, 673, 053	904, 137	2, 937, 480	1, 335, 738	5, 857, 782	37
313, 586	284, 094	261, 844	409, 688	105, 127	148, 291	39, 460	73, 803	38
95, 430	88, 230	90, 952	190, 967	75, 231	152, 042	86, 241	575, 831	39
34, 036	41, 824	59, 617	211, 244	126, 106	358, 274	180, 563	633, 118	40
11, 194	11, 954	10, 976	23, 053	8, 764	12, 669	7, 254	34, 215	41
15, 792	20, 873	26, 421	72, 165	30, 975	92, 686	79, 467	667, 250	42
105, 732	131, 381	174, 699	531, 369	270, 204	587, 970	271, 388	1, 400, 127	43
6, 066	8, 127	10, 332	27, 686	13, 246	23, 997	8, 438	21, 663	44
65, 849	77, 784	94, 302	262, 831	129, 941	322, 516	196, 550	1, 079, 314	45
3, 443	3, 623	8, 914	19, 104	12, 306	26, 074	20, 099	155, 155	46
2, 298	5, 048	10, 205	51, 231	32, 628	96, 468	49, 815	319, 757	47
1, 493	1, 896	3, 170	13, 092	4, 072	16, 622	20, 393	53, 742	48
906, 231	1, 012, 251	1, 140, 558	2, 827, 262	1, 184, 602	2, 441, 239	1, 320, 228	2, 823, 354	49
7, 653, 898	8, 928, 068	10, 456, 147	26, 837, 719	11, 040, 601	26, 032, 249	12, 323, 306	47, 310, 220	50
674, 134	862, 773	1, 175, 718	3, 563, 994	1, 835, 269	4, 324, 841	1, 876, 669	7, 881, 326	51
673, 809	862, 523	1, 175, 123	3, 561, 367	1, 833, 598	4, 321, 315	1, 872, 942	7, 872, 351	52
3, 271	2, 419	2, 085	5, 761	1, 395	612	463	10, 586	53
392, 095	556, 582	798, 472	2, 486, 137	1, 282, 589	3, 025, 971	1, 201, 409	4, 300, 495	54
76, 943	96, 567	135, 748	401, 635	206, 131	477, 711	252, 793	1, 289, 763	55
7, 606	8, 286	10, 477	23, 177	15, 679	36, 094	5, 481	17, 361	56
313, 155	440, 507	627, 684	1, 941, 554	1, 001, 749	2, 353, 353	939, 523	3, 416, 821	57
397, 704	545, 360	773, 909	2, 371, 366	1, 223, 559	2, 867, 159	1, 197, 797	4, 723, 945	58
276, 430	317, 414	401, 809	1, 192, 627	611, 710	1, 457, 682	678, 872	3, 157, 380	59
82, 369	100, 795	133, 171	408, 226	227, 744	589, 613	348, 769	1, 658, 468	60
6, 619	11, 455	12, 126	38, 632	11, 281	2, 948	3, 591	4, 088	61

Footnotes for basic tables 10-14, pages 308-335—Continued

(Facsimiles of Forms 1120 and 1121, to which references are made, appear on pages 424 and 447)

¹ Tables 10-14 are limited to taxable returns only. Returns included are those for the calendar year 1943, for a fiscal year ending within the period July 1943 through June 1944, and for a part year with the greater part of the accounting period in 1943. As explained on page 43, the amounts shown are prior to certain adjustments which are made after the returns are filed.

² The adjusted excess profits net income is the excess profits net income less the sum of the specific exemption, excess profits credit, and unused excess profits credit adjustment. For part year returns, the amounts of excess profits net income and adjusted excess profits net income have been placed on an annual basis. As explained on page 43, the amounts shown are prior to certain adjustments which are made after the returns are filed.

³ The excess profits net income for returns with taxable year beginning after December 31, 1941, is obtained from the normal-tax net income (computed without allowance of credit for income subject to excess profits tax and without allowance of dividends received credit) by making certain adjustments, consisting principally of the exclusion of long-term capital gains and losses, and dividends received from domestic corporations.

⁴ The excess profits credit is a deduction from the excess profits net income and is computed by one or the other of the following methods:

(a) Under section 713 of the Internal Revenue Code the credit is based on income, and for domestic corporations is 95 percent of the average base period net income plus 8 percent of net capital addition or minus 6 percent of net capital reduction; for foreign corporations this credit is 95 percent of the average base period net income. The method based on income permits the base period net income to be determined on either a general average basis or on increased earnings in the last half of the base period. The base period, in general, begins after December 31, 1935, and ends with the close of the last taxable year beginning before January 1, 1940.

(b) Under section 714 the credit is based on invested capital, and, for returns with taxable year beginning in 1942 or 1943, the percentage of invested capital allowed as a credit is as follows: First \$5,000,000, 8 percent; next \$5,000,000, 7 percent; next \$190,000,000, 6 percent; and over \$200,000,000, 5 percent; for returns with taxable year beginning in 1944, the percentage of invested capital allowed as a credit is as follows: First \$5,000,000, 8 percent; next \$5,000,000, 6 percent; next \$190,000,000, 5 percent; and over \$200,000,000, 5 percent. This reduction in percentage of invested capital allowed as a credit affects certain returns, included in the tabulations of this report. (For returns included, see note 1.)

⁵ The unused excess profits credit adjustment tabulated herein is the amount originally reported, generally consisting only of the carry-over of unused excess profits credit from the two preceding taxable years, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of unused excess profits credit from the two succeeding tax years.

⁶ The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value excess-profits tax. The amount shown is the excess profits tax liability reported on corporation excess profits tax returns, less the credit for debt retirement and the net post-war refund, except that in tables 10, 11, and 12, the amount of tax before such credits (item 18(c), page 1, Form 1121) is also shown. Throughout this report, the amount of tax for 1943 is before the amount deferred under section 710(a)(5) (relating to abnormalities under section 722) and after any adjustments reported on the returns under other relief provisions. As explained on page 43, the amounts shown are prior to certain adjustments which are made after the returns are filed.

⁷ At the election of the taxpayer, a credit for debt retirement is allowed against the excess profits tax. This credit is limited to the lesser of (1) 10 percent of the excess profits tax or (2) 40 percent of the net debt reduction for the year. To measure the net debt reduction, the indebtedness as of the close of the taxable year is compared with the indebtedness as of September 1, 1942, or, if the taxable year begins after this date, with the smallest amount of indebtedness during the period beginning September 1, 1942, and ending with the close of the preceding taxable year. No credit for debt retirement is allowed for taxable years beginning in 1941, or ending before September 1, 1942.

⁸ For taxable years beginning after December 31, 1941, and not beginning after December 31, 1943, the law provides a post-war refund of an amount equal to 10 percent of the excess profits tax for each taxable year. The amount due the taxpayer is represented by non-interest-bearing nonnegotiable bonds redeemable after January 1, 1946. However, part or all of such credit is available currently for debt retirement as explained in note 7.

⁹ For types of corporations permitted to file a consolidated return and criterion of affiliation see, "Synopsis of Federal Tax Laws," pages 415-421.

¹⁰ "Number of subsidiaries" consists of the number of affiliated corporations which together with the common parent corporation file a consolidated excess profits tax return.

¹¹ Less than \$500.

¹² The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. The only change in the industrial groups between 1942 and 1943 is the transfer of mutual fire insurance companies issuing perpetual policies to the minor group "Other insurance carriers" from the minor group "Mutual insurance, except life or marine."

¹³ The industrial classification designated "Investment trusts and investment companies" consists of corporations which derived 90 percent or more of receipts from investments and which at no time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

¹⁴ The industrial classification designated "Other investment companies, including holding companies" consists of (1) corporations which derived 90 percent or more of receipts from investments and which at some time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock and (2) corporations which derived less than 90 percent but more than 50 percent of receipts from investments.

¹⁵ Amount shown as "Cash" includes bank deposits.

¹⁶ Amount shown as "Investments, Government obligations" consists of obligations of the United States or agency or instrumentality thereof as well as obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions.

¹⁷ Amount shown as "Capital assets" consists of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, and furniture and fixtures, (2) depletable tangible assets—natural resources, and (3) intangible assets such as patents,

Footnotes for basic tables 10-14, pages 308-335—Continued

(Facsimiles of Forms 1120 and 1121, to which references are made, appear on pages 424 and 447)

franchises, formulas, copyrights, leaseholds, good will, and trade-marks, and (4) land, shown separately in tables 13 and 14.

¹⁸ Amount shown as "Other assets" consists of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; guaranty deposits, and deposits on contracts and meters; and cash value of life insurance.

¹⁹ Assets and liabilities are tabulated as of December 31, 1943, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data, as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

²⁰ Amount shown as "Other liabilities" consists of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. "Other liabilities" of banks includes deposits (time, savings, demand, etc.) and bank notes in circulation. "Other liabilities" of building and loan associations includes certificates of deposit.

²¹ Capital stock which is not definitely designated as either common or preferred is tabulated under common stock.

²² Amount shown as "Surplus and undivided profits" consists of paid-in or capital surplus and earned surplus and undivided profits. See note 23.

²³ Amount shown as "Deficit" consists of negative amounts of earned surplus and undivided profits.

²⁴ "Gross sales" consists of amounts received for goods, less returns and allowances, in transactions where inventories are an income-determining factor. For "Cost of goods sold," see "Deductions."

²⁵ "Gross receipts from operations" consists of amounts received from transactions in which inventories are not an income-determining factor. For "Cost of operations," see "Deductions."

²⁶ "Interest received on Government obligations, wholly taxable" consists of interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof, reported as item 9(b), page 1, Form 1120.

²⁷ "Interest received on Government obligations, subject to declared value excess-profits tax and surtax" consists of interest on United States savings bonds and Treasury bonds owned in excess of the principal amount of \$5,000 issued prior to March 1, 1941, reported as item 9(a), page 1, Form 1120.

²⁸ "Interest received on Government obligations, subject to surtax only" consists of interest on obligations of instrumentalities of the United States (other than obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks) issued prior to March 1, 1941, reported as item 32, page 1, Form 1120.

²⁹ "Interest received on Government obligations, wholly tax-exempt" consists of interest on obligations of States, Territories, or political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1,

1940; Treasury bills issued prior to March 1, 1941; United States savings bonds and Treasury bonds owned in principal amount of \$5,000 or less, issued prior to March 1, 1941; and obligations issued prior to March 1, 1941, by Federal land banks, joint stock land banks, and Federal intermediate credit banks. Interest from such sources is reported under item 15 (a) of schedule M, page 4, Form 1120.

³⁰ Amount shown as "Rents and royalties" consists of gross amounts received. The amounts of depreciation, repairs, interest, taxes, and other expenses, which are deductible from the gross amount received for rents, and the amount of depletion, which is deductible from the gross amount of royalties received, are included in the respective deduction items.

³¹ "Net capital gain" is the net amount of gain arising from the sale or exchange of capital assets. (A net loss from this source is not deductible for the current year, but may be carried over and applied against capital gains in the five succeeding taxable years.) The term "Capital assets" means property held by the taxpayer (whether or not connected with trade or business), but excludes (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the taxable year, (2) property held primarily for sale to customers in the ordinary course of trade or business, (3) property used in trade or business, of a character which is subject to the allowance for depreciation, (4) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, and (5) real property used in the trade or business of the taxpayer. Beginning 1942 gains and losses from (a) sale or exchange of depreciable property and real property, used in the trade or business and held for more than six months, and from (b) involuntary conversion of such property and of capital assets held for more than six months are treated as long-term capital gains and losses, if the gains exceed the losses. If the losses exceed the gains, the net loss is deductible as an ordinary loss. For taxable years beginning after December 31, 1941, "short-term" applies to gains or losses on the sale or exchange of capital assets held six months or less; "long-term" applies to gains or losses on capital assets held over six months.

³² "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable and real property used in trade or business and short-term noninterest-bearing Government obligations issued on or after March 1, 1941, on a discount basis. If the property used in trade or business has been held for more than six months, special treatment of the gain or loss is provided as described in note 31 above.

³³ "Dividends, domestic corporations" consists of dividends received from domestic corporations subject to income taxation under chapter 1 of the Internal Revenue Code. This item is reported in column 2, schedule E, page 3, Form 1120, and is the amount used for computation of the dividends received credit.

³⁴ "Dividends, foreign corporations" is the amount reported in column 3, schedule E, page 3, Form 1120, and is not used for the computation of dividends received credit.

³⁵ "Other receipts" includes amounts not elsewhere reported on the return such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discount; conditional payments from United States Department of Agriculture; Federal income tax paid by lessee; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of

Footnotes for basic tables 10-14, pages 308-335

(Fascimiles of Forms 1120 and 1121, to which references are made, appear on pages 424 and 447)

corporation's own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage, or waste.

³⁶ "Total compiled receipts" excludes nontaxable income other than tax-exempt interest received on certain Government obligations.

³⁷ Where the amount reported as "Cost of goods sold" or "Cost of operations" includes items of deductions such as depreciation, taxes, etc., these items ordinarily are not transferred to their specific headings. However, an exception is made with respect to amortization of emergency facilities reported in costs, such amounts being transferred to "Amortization."

³⁸ Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life.

³⁹ The item "Taxes paid" excludes (1) Federal income tax and Federal excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) income taxes paid to a foreign country or possession of the United States if any portion is claimed as a tax credit, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods sold" and "Cost of operations."

⁴⁰ The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without the benefit of this deduction.

⁴¹ Amount shown as "Amortization" is the deduction provided by section 124 of the Internal Revenue Code as amended with respect to the amortization of the cost of emergency facilities necessary for national defense.

⁴² Included in "Other deductions" are (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty, and theft, (3) salaries and wages not deducted elsewhere on the return, and (4) amounts not otherwise reported as: Administrative, general, and office expenses; advertising costs; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; and unrealized profits on installment sales.

⁴³ "Net income" is the amount reported for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction

(items 31 and 27, respectively, page 1, Form 1120). As explained on page 43, the amounts shown are prior to certain adjustments which are made after the returns are filed.

⁴⁴ The net operating loss deduction tabulated herein is the amount originally reported, consisting only of the net operating loss carry-over reduced by certain adjustments, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of net operating loss from the two succeeding tax years. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income.

⁴⁵ "Income subject to excess profits tax," allowed as a credit in computing normal tax and surtax net income for taxable years beginning after December 31, 1941, is, in general, equal to the adjusted excess profits net income. However, in case the excess profits tax is determined as provided in section 721 of the Internal Revenue Code (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals), or section 736(b) (relating to corporations with income from long-term contracts), the credit for income subject to excess profits tax is the amount of which the excess profits tax is 90 percent. For the purpose of computing such credit, the excess profits tax used is the tax computed without regard to the limitation provided in section 710(a)(1)(B) (the 80 percent limitation), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734 in case of position inconsistent with prior income tax liability. As explained on page 43, the amounts shown are prior to certain adjustments which are made after the returns are filed.

⁴⁶ "Income tax" for 1943 consists of normal tax, surtax, and alternative tax reported in lieu of normal tax and surtax where the income includes an excess of net long-term capital gain over net short-term capital loss, if and only if such tax is less than the normal tax and surtax. As explained on page 43, the amounts shown are prior to certain adjustments which are made after the returns are filed.

⁴⁷ The item "Dividends paid in cash and assets other than own stock" does not include liquidating dividends. Dividend payments are reported in schedule M, page 4, Form 1120.

HISTORICAL DATA

BASIC TABLES

CORPORATION INCOME AND PROFITS TAX RETURNS

All Returns

15. General summary, 1909-1943.
16. Net income and deficit classes, 1932-1943.
17. Receipts and deductions, 1926-1943.
18. Industrial groups, 1934-1943.
19. States and Territories, 1934-1943.

Returns with Balance Sheets

20. Assets and liabilities, 1926-1943; receipts and deductions, 1931-1943.
21. Total assets classes, 1931-1943.

Taxable Excess Profits Tax Returns

22. General summary, 1940-1943.

Consolidated Returns

23. Income tax returns, summary, 1928-1943.
24. Taxable excess profits tax returns, summary, 1940-1943.

TABLE 15.—Corporation returns, 1909–1943,¹ with net income and with no net income: Number of returns, gross income, net income or deficit, and dividends paid by type of dividend (1922–1943); also, for returns with net income: Income tax, excess profits taxes, and total tax

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴							Returns with no net income ⁴					Year			
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Dividends paid ⁷		Number	Gross income ³	Deficit ⁴	Dividends paid ⁷				
								Cash and assets other than own stock	Corporation's own stock				Cash and assets other than own stock		Corporation's own stock		
1909 ⁸	262,490	52,498		3,590,000	20,960		20,960			209,992							⁸ 1909
1910 ⁸	270,202	54,040		3,761,000	33,512		33,512			216,162							⁸ 1910
1911 ⁸	288,352	55,129		3,503,000	28,583		28,583			233,223							⁸ 1911
1912 ⁸	305,336	61,116		4,151,000	35,006		35,006			244,220							⁸ 1912
1913 ⁸	316,909	188,866		4,714,000	43,128		43,128			128,043							⁸ 1913
1914 ⁸	299,445	174,205		3,940,000	39,145		39,145			125,240							⁸ 1914
1915 ⁸	366,443	190,911		5,310,000	56,994		56,994			175,532							⁸ 1915
1916	341,253	206,984	32,531,097	8,765,909	171,805		171,805			134,269	2,796,534	656,904					1916
1917	351,426	232,079	79,540,005	10,730,360	503,698	1,638,748	2,142,446			119,347	5,153,234	629,608					1917
1918	317,579	202,061	79,706,659	8,361,511	653,198	2,505,566	3,158,764			115,518	6,757,622	689,772					1918
1919	320,198	209,634	88,261,006	9,411,418	743,536	1,431,806	2,175,342			110,564	11,657,743	995,546					1919
1920	345,695	203,233	93,824,225	7,902,655	636,508	988,726	1,625,235			142,362	24,381,338	2,029,424					1920
1921	356,397	171,239	60,051,123	4,336,048	366,444	335,132	701,576			185,158	31,198,150	3,878,219					1921
1922	382,883	212,535	80,331,680	6,963,811	775,310	8,466	783,776	3,182,870	3,166,916	170,348	20,588,835	2,193,776	253,845	181,134			1922
1923	398,933	233,339	97,457,479	8,321,529	937,106		937,106	3,820,620	787,167	165,594	21,106,184	2,013,555	348,498	104,118			1923
1924	417,421	236,389	97,158,997	7,586,652	881,550		881,550	3,994,991	466,820	181,032	22,070,497	2,223,926	343,832	43,706			1924
1925	430,072	252,334	113,692,083	9,583,684	1,170,331		1,170,331	4,817,301	502,490	177,738	⁹ 20,568,068	1,962,628	372,173	41,942			1925
1926	455,320	258,134	118,022,117	9,673,403	1,229,797		1,229,797	5,530,211	716,219	197,186	24,107,736	2,168,710	415,082	41,430			1926
1927	475,031	259,849	115,324,340	8,981,884	1,130,674		1,130,674	⁹ 5,785,476	⁹ 642,178	165,826	29,074,012	2,471,739	⁹ 637,701	60,323			1927
1928	495,892	268,783	⁹ 127,369,525	10,617,741	1,184,142		1,184,142	⁹ 6,594,169	509,853	174,828	⁹ 25,411,989	2,391,124	488,554	40,275			1928
1929	509,436	269,430	129,633,792	11,653,886	1,193,436		1,193,436	⁹ 8,005,952	1,193,896	186,591	30,987,717	2,914,128	513,860	94,747			1929
1930	518,736	221,420	⁹ 89,561,495	6,428,813	711,704		711,704	⁹ 6,823,050	250,499	241,616	46,500,564	4,877,595	1,361,191	163,681			1930
1931	516,404	175,898	52,051,035	3,683,368	398,994		398,994	3,871,880	77,887	283,806	55,464,204	6,970,913	2,279,203	85,644			1931
1932	508,636	82,646	31,707,963	2,153,113	⁹ 285,576		⁹ 285,576	2,320,386	89,955	369,238	49,375,775	7,796,687	1,565,215	53,122			1932
1933	504,080	109,786	46,752,366	2,985,972	416,093	6,976	423,068	2,385,889	80,450	337,056	36,890,055	5,533,339	741,570	21,593			1933
1934	528,898	145,101	62,920,954	4,275,197	588,375	7,673	596,048	⁹ 3,822,599	173,419	324,703	37,910,299	4,181,027	1,036,781	41,344			1934

1935.....	533, 631	164, 231	77, 441, 506	5, 164, 723	710, 156	24, 969	735, 125	4, 651, 002	112, 162	312, 882	36, 494, 664	3, 468, 774	1, 289, 618	23, 689	1935
1936.....	530, 779	203, 161	104, 763, 755	9, 478, 241	1, 169, 765	21, 613	1, 191, 378	7, 179, 220	335, 319	275, 696	27, 514, 178	2, 152, 024	200, 112	9, 653	1936
1937.....	529, 097	192, 028	108, 989, 095	9, 634, 837	1, 232, 837	43, 335	1, 276, 172	7, 308, 774	170, 945	285, 810	32, 977, 981	2, 280, 846	205, 243	17, 725	1937
1938.....	520, 501	169, 884	80, 068, 303	6, 525, 979	853, 578	5, 988	859, 566	4, 780, 202	76, 146	301, 148	39, 927, 538	2, 853, 098	233, 231	8, 436	1938
1939.....	515, 960	199, 479	105, 457, 187	8, 826, 713	1, 216, 450	15, 806	1, 232, 256	5, 562, 273	87, 202	270, 138	26, 977, 788	2, 092, 148	184, 466	2, 676	1939
1940.....	516, 783	220, 977	124, 977, 573	11, 203, 224	2, 144, 292	404, 254	2, 548, 546	5, 888, 325	130, 578	252, 065	22, 830, 422	2, 283, 795	200, 457	9, 411	1940
1941.....	509, 066	264, 628	174, 976, 815	18, 111, 095	3, 744, 568	3, 423, 334	7, 167, 902	6, 518, 177	157, 860	204, 278	15, 113, 023	1, 778, 553	182, 610	21, 080	1941
1942 ^{10 11}	479, 677	269, 942	205, 869, 810	24, 052, 358	4, 337, 728	7, 918, 668	12, 256, 396	5, 490, 167	69, 645	172, 723	11, 473, 657	1, 000, 746	116, 918	3, 071	^{10 11} 1942
1943 ^{10 11}	455, 894	283, 735	240, 389, 381	28, 717, 966	4, 479, 166	11, 446, 417	15, 925, 582	5, 631, 023	220, 242	136, 786	8, 895, 906	898, 722	96, 653	4, 607	^{10 11} 1943

For footnotes, see pp. 391-396.

TABLE 16.—Corporation returns, 1932-1943,^{1 12} by net income and deficit classes: Number of returns, net income, and deficit

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

RETURNS WITH NET INCOME ⁴												
Net income classes ⁴	Number of returns ¹³	Net income ⁴	Number of returns ¹³	Net income ⁴	Number of returns ¹³	Net income ⁴	Number of returns ¹³	Net income ⁴	Number of returns ¹³	Net income ⁴	Number of returns ¹³	Net income ⁴
	1932		1933		1934		1935		1936		1937	
Under 1.....	42,070	13,121	52,278	16,350	63,212	20,568	68,392	22,692	74,728	26,107	71,111	25,430
1 under 2.....	10,403	14,912	13,558	19,559	17,836	25,680	19,971	28,820	24,526	35,946	23,079	34,066
2 under 3.....	5,734	14,081	7,481	18,359	10,245	25,224	11,995	29,517	14,767	36,666	14,340	35,762
3 under 4.....	3,321	11,506	4,783	16,574	6,752	23,469	7,820	27,097	10,320	36,164	9,707	34,104
4 under 5.....	2,499	11,196	3,404	15,239	4,986	22,293	5,715	25,552	7,864	35,554	7,407	33,570
5 under 10.....	6,259	44,505	9,143	65,189	13,191	93,873	16,014	114,074	21,438	153,967	20,538	148,166
10 under 15.....	2,962	36,271	4,324	52,927	6,553	80,315	7,818	95,733	10,939	135,344	10,000	124,070
15 under 20.....	1,796	31,158	2,634	45,569	3,907	67,669	4,653	80,779	6,302	110,144	6,161	108,043
20 under 25.....	1,172	26,213	1,836	41,121	2,697	60,512	3,280	73,201	4,447	100,175	4,180	94,649
25 under 50.....	2,700	94,913	4,245	149,596	6,425	226,765	7,547	266,200	10,959	388,413	9,879	350,281
50 under 100.....	⁹ 1,624	⁹ 113,731	2,638	184,378	4,080	286,729	4,840	339,824	7,046	498,682	6,377	449,228
100 under 250.....	1,159	176,676	1,958	302,402	2,946	457,010	3,445	532,638	5,233	813,120	4,878	756,190
250 under 500.....	429	150,686	732	254,594	1,092	379,419	1,335	464,391	2,107	738,865	1,938	682,812
500 under 1,000.....	235	165,567	385	263,853	599	424,504	696	485,093	1,197	835,894	1,139	796,055
1,000 under 5,000.....	⁹ 224	⁹ 464,804	318	636,480	483	943,413	597	1,166,034	1,058	2,145,833	1,046	2,135,892
5,000 and over.....	59	783,775	69	903,781	97	1,137,754	113	1,413,077	230	3,387,367	248	3,826,519
Total.....	82,646	2,153,113	109,786	2,985,972	145,101	4,275,197	164,231	5,164,723	203,161	9,478,241	192,028	9,634,837
	1938		1939		1940		1941		1942 ^{10 11}		1943 ^{10 11}	
Under 1.....	66,024	22,594	73,604	25,650	77,282	27,791	79,203	30,008	70,220	27,628	62,933	25,543
1 under 2.....	21,016	30,479	24,310	35,177	27,056	39,206	30,556	44,383	30,264	44,107	29,718	43,514
2 under 3.....	12,940	31,870	14,983	36,901	16,615	40,944	19,711	48,646	20,113	49,734	21,048	52,160
3 under 4.....	8,943	31,062	10,404	36,105	11,955	41,521	14,472	50,370	15,482	53,886	16,777	58,536
4 under 5.....	6,779	30,410	7,974	35,759	9,803	44,047	12,927	58,227	14,016	63,230	15,837	71,534
5 under 10.....	17,702	126,457	21,701	155,145	24,508	174,912	31,766	227,782	35,424	253,671	40,570	290,834
10 under 15.....	8,573	105,252	10,437	128,035	11,950	146,761	15,777	193,372	17,163	210,610	19,829	243,215
15 under 20.....	5,210	90,524	6,351	110,340	7,245	125,475	9,776	169,790	10,523	182,621	12,095	209,207
20 under 25.....	3,941	88,488	5,269	118,469	5,703	128,152	7,297	163,699	7,455	167,082	8,478	189,952
25 under 50.....	7,477	264,367	9,391	331,879	11,058	388,485	16,166	568,522	17,465	615,433	20,294	715,465
50 under 100.....	4,740	332,157	6,314	443,564	7,355	515,462	10,445	736,059	12,040	850,463	13,840	977,169
100 under 250.....	3,477	538,084	4,649	717,816	5,539	858,466	8,581	1,333,121	9,828	1,539,033	11,158	1,748,589
250 under 500.....	1,432	497,886	1,885	661,577	2,220	782,570	3,564	1,250,372	4,398	1,537,039	4,860	1,700,087
500 under 1,000.....	756	529,955	1,046	729,305	1,237	871,395	2,061	1,438,504	2,518	1,765,208	2,852	1,983,564
1,000 under 5,000.....	705	1,445,832	943	1,997,062	1,166	2,424,760	1,853	3,845,024	2,362	4,810,679	2,665	5,395,744
5,000 and over.....	169	2,360,562	218	3,263,929	285	4,593,277	473	7,953,314	671	11,881,935	781	15,012,852
Total.....	169,884	6,525,979	199,479	8,826,713	220,977	11,203,224	264,628	18,111,095	269,942	24,052,358	283,735	28,717,966

RETURNS WITH NO NET INCOME ⁴

Deficit classes ⁴	Number of returns ¹³	Deficit ⁴	Number of returns ¹³	Deficit ⁴	Number of returns ¹³	Deficit ⁴	Number of returns ¹³	Deficit ⁴	Number of returns ¹³	Deficit ⁴	Number of returns ¹³	Deficit ⁴
	1932		1933		1934		1935		1936		1937	
Under 1.....	131, 273	45, 683	153, 615	50, 836	161, 078	51, 967	164, 179	51, 841	158, 701	48, 026	162, 530	48, 842
1 under 2.....	43, 626	70, 861	47, 221	63, 283	44, 376	64, 010	43, 106	62, 247	36, 657	52, 756	38, 953	55, 481
2 under 3.....	31, 146	76, 892	27, 048	66, 587	25, 061	61, 548	23, 492	57, 742	19, 342	47, 338	20, 305	49, 504
3 under 4.....	22, 844	79, 367	17, 828	61, 917	15, 708	54, 429	14, 579	50, 578	11, 634	40, 301	12, 111	41, 887
4 under 5.....	16, 449	73, 621	12, 545	56, 178	11, 132	49, 794	10, 093	45, 217	7, 857	35, 147	8, 326	37, 223
5 under 10.....	44, 854	318, 710	31, 422	221, 749	26, 955	190, 322	23, 682	166, 531	18, 064	126, 569	19, 210	134, 614
10 under 15.....	20, 189	246, 910	13, 279	162, 142	11, 208	137, 118	9, 636	117, 556	7, 073	86, 156	7, 675	93, 358
15 under 20.....	11, 741	203, 129	7, 322	126, 662	6, 154	106, 336	5, 271	90, 821	3, 781	65, 485	3, 902	67, 335
20 under 25.....	7, 458	166, 736	4, 759	106, 110	4, 019	89, 786	3, 406	76, 031	2, 392	53, 389	2, 479	55, 241
25 under 50.....	16, 595	579, 563	10, 380	361, 666	8, 915	311, 044	7, 369	255, 803	5, 021	174, 769	5, 084	176, 442
50 under 100.....	8, 778	608, 298	5, 629	391, 925	4, 942	344, 082	3, 952	274, 521	2, 615	180, 523	2, 759	190, 181
100 under 250.....	5, 592	851, 933	3, 515	539, 333	3, 160	489, 854	2, 466	373, 603	1, 613	242, 989	1, 544	236, 355
250 under 500.....	1, 835	636, 357	1, 222	423, 833	1, 002	347, 931	812	280, 113	500	173, 554	470	160, 713
500 under 1,000.....	934	650, 386	641	443, 104	542	382, 472	429	293, 646	232	159, 977	242	169, 930
1,000 under 5,000.....	782	1, 544, 855	514	1, 022, 415	396	833, 724	356	711, 673	186	385, 179	187	372, 665
5,000 and over.....	142	1, 643, 385	116	1, 430, 599	55	666, 612	54	560, 801	28	279, 865	33	391, 076
Total.....	369, 238	7, 796, 687	337, 056	5, 533, 339	324, 703	4, 181, 027	312, 882	3, 468, 774	275, 696	2, 152, 024	285, 810	2, 280, 846
	1938		1939		1940		1941		1942 ^{10 11}		1943 ^{10 11}	
Under 1.....	160, 549	49, 950	154, 828	46, 148	146, 742	43, 090	124, 929	35, 275	105, 757	29, 888	84, 297	22, 978
1 under 2.....	41, 008	59, 157	36, 396	52, 269	32, 993	47, 283	25, 451	36, 378	21, 948	31, 406	16, 605	23, 828
2 under 3.....	22, 550	55, 374	18, 844	46, 238	17, 150	42, 074	12, 678	31, 098	11, 107	27, 249	8, 304	20, 362
3 under 4.....	14, 071	48, 764	11, 568	40, 106	10, 475	36, 298	7, 655	26, 539	6, 640	22, 956	5, 081	17, 596
4 under 5.....	9, 877	44, 207	7, 896	35, 284	7, 039	31, 484	5, 263	23, 572	4, 426	19, 799	3, 516	15, 749
5 under 10.....	23, 268	163, 462	18, 157	127, 588	16, 443	115, 442	12, 309	86, 444	10, 445	73, 044	8, 230	57, 700
10 under 15.....	9, 196	112, 242	7, 038	85, 900	6, 601	80, 490	4, 792	58, 502	3, 910	47, 666	3, 373	41, 089
15 under 20.....	5, 067	87, 589	3, 794	65, 507	3, 503	60, 633	2, 622	45, 308	2, 075	35, 743	1, 739	30, 030
20 under 25.....	3, 171	70, 846	2, 294	51, 125	2, 153	48, 203	1, 568	34, 983	1, 328	29, 615	1, 173	26, 163
25 under 50.....	6, 183	215, 180	4, 745	164, 899	4, 448	155, 092	3, 375	118, 215	2, 711	94, 417	2, 302	79, 456
50 under 100.....	3, 221	223, 331	2, 423	166, 724	2, 287	157, 125	1, 784	124, 124	1, 277	88, 832	1, 174	80, 976
100 under 250.....	1, 871	283, 893	1, 386	212, 231	1, 354	206, 130	1, 122	170, 599	703	108, 203	651	98, 662
250 under 500.....	564	197, 979	382	130, 525	454	154, 145	367	128, 296	228	79, 462	218	73, 802
500 under 1,000.....	283	195, 121	187	129, 086	201	138, 088	187	133, 223	96	65, 805	73	50, 731
1,000 under 5,000.....	217	450, 646	167	346, 130	179	367, 625	146	301, 601	64	119, 826	45	101, 254
5,000 and over.....	52	595, 357	33	392, 388	43	600, 593	30	424, 396	8	126, 836	5	158, 345
Total.....	301, 148	2, 853, 098	270, 138	2, 092, 148	252, 065	2, 283, 795	204, 278	1, 778, 553	172, 723	1, 000, 746	136, 786	898, 722

For footnotes, see pp. 391-396.

29	Net loss, sale of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940- 41). ³²	(³⁹)	(³⁹)	(³⁹)	(³⁹)	936	1,702	1,705	1,686	297	29
30	Net loss, sales other than capital assets ¹⁹ -----										30
31	Other deductions ³³ -----	40,927	41,692	⁹ 40,473	⁹ 42,327	⁹ 39,088	33,484	⁹ 18,980	16,390	17,996	31
32	Total compiled deductions-----	133,119	136,230	⁹ 142,638	149,289	⁹ 131,940	108,834	85,467	85,164	98,520	32
33	Compiled net profit or net loss-----	9,510	8,669	⁹ 10,667	11,870	⁹ 4,649	⁴⁰ 777	⁴⁰ 3,829	⁴⁰ 930	⁹ 2,970	33
34	Net income or deficit ⁴ ³⁴ -----	7,505	6,510	8,227	8,740	1,551	⁴⁰ 3,288	⁴⁰ 5,644	⁴⁰ 2,547	94	34
35	Net operating loss deduction ³⁵ -----	236	244	301	392	158	136	88			35
36	Income subject to excess profits tax ³⁶ -----										36
37	Income tax ⁵ -----	1,230	1,131	1,184	1,193	712	399	286	416	588	37
38	Declared value excess-profits tax ⁶ -----								7	418	38
39	Excess profits tax ⁶ -----										39
40	Total tax-----	1,230	1,131	1,184	1,193	712	399	286	423	596	40
41	Compiled net profit less total tax-----	8,281	7,538	9,483	10,676	3,937	⁴⁰ 1,176	⁴⁰ 4,115	⁴⁰ 1,353	⁹ 2,374	41
42	Dividends paid: ⁷										
42	Cash and assets other than own stock-----	5,945	⁹ 6,423	⁹ 7,083	⁹ 8,520	⁹ 8,184	6,151	3,886	3,127	⁹ 4,859	42
43	Corporation's own stock-----	758	⁹ 703	550	1,289	414	164	143	102	215	43

For footnotes, see pp. 391-396.

TABLE 17.—Corporation returns, 1926-1943,¹ for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

PART I. ALL RETURNS—Continued

[Money figures in millions of dollars]

	1935	1936	1937	1938	1939	1940	1941	1942 ^{10 11}	1943 ^{10 11}	
1 Number of returns ¹³	477, 113	478, 857	477, 838	471, 032	469, 617	473, 042	468, 906	442, 665	420, 521	1
Receipts, taxable:										
2 Gross sales ¹⁴	85, 332	100, 586	108, 383	91, 195	101, 576	114, 642	151, 325	173, 375	199, 814	2
3 Gross profit (1926-31) or gross receipts (1932-43) from operations ¹⁵	19, 790	22, 886	24, 862	20, 594	22, 296	24, 483	29, 379	35, 282	40, 390	3
4 Interest on Government obligations ¹⁶							38	230	664	4
5 Interest not on Government obligations.....	2, 566	2, 543	2, 601	2, 420	2, 444	2, 496	2, 565	2, 475	2, 238	5
6 Rents ¹⁷ (1926-37); rents and royalties ¹⁷ (1938-43).....	1, 643	1, 518	1, 549	2, 142	2, 319	2, 024	2, 159	2, 278	2, 359	6
7 Net gain, sales of stocks, bonds, and other assets (1928-33); net capital gain ¹⁸ (1934-43).....	470	581	305	207	212	188	163	179	294	7
8 Net gain, sales other than capital assets ¹⁹				95	115	178	184	131	130	8
Dividends from:										
9 Domestic corporations ²⁰		2, 677	2, 682	1, 791	1, 906	2, 021	2, 235	1, 344	1, 334	9
10 Foreign corporations.....	(³⁷)	(³⁷)	209	312	250	245	183	156	134	10
11 Other receipts ²¹	1, 122	1, 208	1, 111	966	998	1, 177	1, 391	1, 535	1, 575	11
Receipts, partially and wholly tax-exempt:										
12 Dividends from domestic corporations ²⁰	3, 014									12
Interest on Government obligations:										
13 Subject to declared value excess-profits tax (1934-40) and surtax (1941-43). ²²	(³⁸)	280	265	274	320	355	467	358	353	13
14 Subject to surtax only (1941-43) ²³							63	39	29	14
15 Wholly tax-exempt ²⁴	714	445	476	458	443	429	279	298	278	15
16 Total compiled receipts ²⁵	114, 650	132, 723	142, 443	120, 454	132, 878	148, 237	190, 432	217, 681	249, 592	16
Deductions:										
17 Cost of goods sold ²⁶	66, 279	78, 023	84, 168	70, 274	77, 272	86, 739	113, 317	130, 303	151, 799	17
18 Cost of operations ²⁶	9, 190	10, 859	12, 231	9, 802	11, 128	12, 297	15, 141	18, 809	22, 460	18
19 Compensation of officers ²⁷	2, 345	2, 713	2, 809	2, 591	2, 697	2, 950	3, 472	3, 691	3, 745	19
20 Rent paid on business property.....	1, 542	1, 530	1, 565	1, 556	1, 603	1, 966	2, 082	2, 219	2, 383	20
21 Repairs ²⁸	(³⁹)	(³⁹)	(³⁹)	(³⁹)	1, 098	1, 237	1, 598	1, 942	2, 305	21
22 Bad debts.....	965	901	756	672	715	617	736	544	418	22
23 Interest paid.....	3, 261	3, 081	3, 003	2, 871	2, 797	2, 701	2, 624	2, 459	2, 331	23
24 Taxes paid ²⁹	2, 628	2, 958	3, 666	3, 765	3, 995	4, 317	5, 025	5, 194	5, 699	24
25 Contributions or gifts ³⁰		30	33	27	31	38	58	98	159	25
26 Depreciation.....	3, 352	3, 286	3, 342	3, 352	3, 443	3, 520	3, 765	3, 914	3, 917	26
27 Depletion.....	349	437	524	437	438	475	544	579	644	27
28 Amortization ³¹						8	114	411	691	28

29	Net loss, sale of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940-41). ³²	239	142	165	75	65	703	1,006			29
30	Net loss, sales other than capital assets ¹⁹				152	186	336	297	486	584	30
31	Other deductions ³³	19,076	20,991	22,352	20,748	20,233	20,985	23,979	23,642	24,332	31
32	Total compiled deductions	109,227	124,952	134,613	116,323	125,700	138,889	173,757	194,292	221,466	32
33	Compiled net profit or net loss	5,423	7,771	7,830	4,131	7,178	9,348	16,675	23,389	28,126	33
34	Net income or deficit ^{4 34}	1,696	7,326	7,354	3,673	6,735	8,919	16,333	23,052	27,819	34
35	Net operating loss deduction ³⁵						123	330	378	225	35
36	Income subject to excess profits tax ³⁶								10,303	14,367	36
37	Income tax ⁵	710	1,170	1,233	854	1,216	2,144	3,745	4,338	4,479	37
38	Declared value excess-profits tax ⁶	41 25	22	43	6	16	31	64	67	155	38
39	Excess profits tax ⁶						374	3,359	7,852	11,291	39
40	Total tax	735	1,191	1,276	860	1,232	2,549	7,168	12,256	15,926	40
41	Compiled net profit ⁷ less total tax	4,688	6,580	6,554	3,271	5,946	6,800	9,507	11,132	12,201	41
42	Dividends paid: ⁷										
42	Cash and assets other than own stock	5,941	7,379	7,514	5,013	5,747	6,089	6,701	5,607	5,728	42
43	Corporation's own stock	136	345	189	85	90	140	179	73	225	43

For footnotes, see pp. 391-396.

29	Net loss, sale of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940-41). ³²	(³⁹)	(³⁹)	(³⁹)	(³⁹)	160	154	111	171	22	29
30	Net loss, sales other than capital assets. ¹⁹										30
31	Other deductions. ³³	32,445	32,146	⁹ 32,584	⁹ 31,692	⁹ 24,371	13,965	⁹ 6,258	7,629	9,665	31
32	Total compiled deductions	107,106	105,039	⁹ 115,157	115,791	⁹ 81,369	47,515	29,118	43,326	57,705	32
33	Compiled net profit or net loss	11,315	10,694	⁹ 12,631	14,274	⁹ 8,542	4,752	2,738	3,580	5,414	33
34	Net income or deficit. ^{4 34}	9,673	8,982	10,618	11,654	6,429	3,683	2,153	2,986	4,275	34
35	Net operating loss deduction. ³⁵	236	244	301	392	158	136	88			35
36	Income subject to excess profits tax. ³⁶										36
37	Income tax. ⁵	1,230	1,131	1,184	1,193	712	399	286	416	588	37
38	Declared value excess-profits tax. ⁶								7	418	38
39	Excess profits tax. ⁶										39
40	Total tax	1,230	1,131	1,184	1,193	712	399	286	423	596	40
41	Compiled net profit less total tax	10,085	9,563	11,447	13,080	7,831	4,353	2,452	3,157	4,818	41
42	Dividends paid: ⁷										
42	Cash and assets other than own stock	5,530	5,785	⁹ 6,594	⁹ 8,006	⁹ 6,823	3,872	2,320	2,386	⁹ 3,823	42
43	Corporation's own stock	716	642	510	1,194	250	78	90	80	173	43

For footnotes, see pp. 391-396.

TABLE 17.—Corporation returns, 1926-1943,¹ for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

PART II. RETURNS WITH NET INCOME—Continued

[Money figures in millions of dollars]

	1935	1936	1937	1938	1939	1940	1941	1942 ^{10 11}	1943 ^{10 11}	
1 Number of returns ¹³	164,231	203,161	192,028	169,884	199,479	220,977	264,628	269,942	283,735	1
Receipts, taxable:										
2 Gross sales ¹⁴	62,443	82,971	86,554	61,419	84,083	100,448	143,001	165,653	194,665	2
3 Gross profit (1926-31) or gross receipts (1932-43) from operations ¹⁵	11,049	15,386	16,240	13,406	15,552	18,227	24,885	32,522	37,383	3
4 Interest on Government obligations ¹⁶							30	198	629	4
5 Interest <i>not</i> on Government obligations.....	833	1,497	1,469	1,259	1,367	1,428	1,528	2,220	2,115	5
6 Rents ¹⁷ (1926-37); rents and royalties ¹⁷ (1938-43).....	556	731	748	996	1,158	1,274	1,468	1,811	1,957	6
7 Net gain, sales of stocks, bonds, and other assets (1928-33); net capital gain ¹⁸ (1934-43).....	298	482	215	154	170	158	134	168	280	7
8 Net gain, sales other than capital assets ¹⁹				56	79	136	151	98	106	8
Dividends from:										
9 Domestic corporations ²⁰		2,504	2,515	1,625	1,779	1,852	2,092	1,307	1,307	9
10 Foreign corporations.....	(³⁷)	(³⁷)	203	299	245	238	172	151	132	10
11 Other receipts ²¹	771	952	840	632	761	936	1,220	1,411	1,475	11
Receipts, partially and wholly tax-exempt:										
12 Dividends from domestic corporations ²⁰	1,492									12
Interest on Government obligations:										
13 Subject to declared value excess-profits tax (1934-40) and surtax (1941-43). ²²	(³⁸)	240	206	221	263	282	298	331	341	13
14 Subject to surtax only (1941-43) ²³							56	34	28	14
15 Wholly tax-exempt ²⁴	197	248	214	199	201	203	149	256	259	15
16 Total compiled receipts ²⁵	77,639	105,012	109,203	80,267	105,658	125,180	175,182	206,160	240,677	16
Deductions:										
17 Cost of goods sold ²⁶	47,843	63,515	66,043	45,979	63,406	75,406	106,745	123,886	147,640	17
18 Cost of operations ²⁶	4,313	6,628	6,995	5,487	6,995	8,847	12,846	17,469	20,609	18
19 Compensation of officers ²⁷	1,379	1,938	1,919	1,567	1,931	2,276	2,994	3,259	3,395	19
20 Rent paid on business property.....	846	1,061	1,046	916	1,080	1,389	1,723	1,973	2,196	20
21 Repairs ²⁸	(³⁹)	(³⁹)	(³⁹)	(³⁹)	857	1,043	1,455	1,817	2,197	21
22 Bad debts.....	324	482	423	359	421	383	499	411	307	22
23 Interest paid.....	1,151	1,706	1,664	1,435	1,571	1,623	1,923	1,996	1,990	23
24 Taxes paid ²⁹	1,460	2,101	2,651	2,373	2,905	3,386	4,398	4,771	5,363	24
25 Contributions or gifts ³⁰		27	29	23	29	37	57	96	158	25
26 Depreciation.....	1,905	2,342	2,442	2,051	2,491	2,801	3,248	3,548	3,622	26
27 Depletion.....	179	332	414	261	300	373	472	538	599	27
28 Amortization ³¹						7	111	407	667	28

29	Net loss, sale of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940-41). ²²	16	24	35	20	21	259	576			29
30	Net loss, sales other than capital assets ¹⁹				21	36	53	96	205	265	30
31	Other deductions ²³	11,367	15,129	15,694	13,051	14,587	15,892	19,721	21,440	22,663	31
32	Total compiled deductions	70,784	95,286	99,354	73,542	96,630	113,774	156,866	181,817	211,671	32
33	Compiled net profit or net loss	6,854	9,726	9,848	6,725	9,028	11,406	18,316	24,343	29,005	33
34	Net income or deficit ^{4, 24}	5,165	9,478	9,635	6,526	8,827	11,203	18,111	24,052	28,718	34
35	Net operating loss deduction ³⁵						123	330	378	225	35
36	Income subject to excess profits tax ³⁶								10,303	14,367	36
37	Income tax ⁵	710	1,170	1,233	854	1,216	2,144	3,745	4,338	4,479	37
38	Declared value excess-profits tax ⁶	41 25	22	43	6	16	31	64	67	155	38
39	Excess profits tax ⁶						374	3,359	7,852	11,291	39
40	Total tax	735	1,191	1,276	860	1,232	2,549	7,168	12,256	15,926	40
41	Compiled net profit less total tax	6,119	8,535	8,572	5,866	7,796	8,858	11,148	12,086	13,080	41
42	Dividends paid: ⁷										
42	Cash and assets other than own stock	4,651	7,179	7,309	4,780	5,562	5,888	6,518	5,490	5,631	42
43	Corporation's own stock	112	335	171	76	87	131	158	70	220	43

For footnotes, see pp. 391-396.

29	Net loss, sale of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940-41). ³²	(³⁹)	(³⁹)	(³⁹)	(³⁹)	775	1,549	1,594	1,515	276	29
30	Net loss, sales other than capital assets ¹⁹										30
31	Other deductions ³³	8,482	9,546	⁹ 7,889	10,636	14,717	19,519	12,722	8,760	8,331	31
32	Total compiled deductions	26,013	31,191	⁹ 27,482	33,497	50,571	61,318	56,349	41,838	40,815	32
33	Compiled net loss	1,804	2,025	1,964	2,404	⁹ 3,894	5,529	6,567	4,510	⁹ 2,443	33
34	Deficit ^{4 34}	2,169	2,472	2,391	2,914	4,878	6,971	7,797	5,533	4,181	34
	Dividends paid: ⁷										
35	Cash and assets other than own stock	415	⁹ 638	489	514	1,361	2,279	1,565	742	1,037	35
36	Corporation's own stock	41	⁹ 60	40	95	164	86	53	22	41	36

For footnotes, see pp. 391-396.

TABLE 17.—Corporation returns, 1926-1943,¹ for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

PART III. RETURNS WITH NO NET INCOME—Continued

[Money figures in millions of dollars]

	1935	1936	1937	1938	1939	1940	1941	1942 ^{10 11}	1943 ^{10 11}	
1 Number of returns ¹³	312, 882	275, 696	285, 810	301, 148	270, 138	252, 065	204, 278	172, 723	136, 786	1
Receipts, taxable:										
2 Gross sales ¹⁴	22, 889	17, 615	21, 829	29, 776	17, 492	14, 194	8, 325	7, 722	5, 149	2
3 Gross profit (1926-31) or gross receipts (1932-43) from operations. ¹⁵	8, 740	7, 500	8, 622	7, 188	6, 744	6, 255	4, 494	2, 761	3, 007	3
4 Interest on Government obligations ¹⁶							9	32	35	4
5 Interest not on Government obligations.....	1, 733	1, 046	1, 132	1, 160	1, 077	1, 068	1, 037	256	123	5
6 Rents ¹⁷ (1926-37); rents and royalties ¹⁷ (1938-43).....	1, 087	786	801	1, 145	1, 161	750	691	467	402	6
7 Net gain, sales of stocks, bonds, and other assets (1928-33); net capital gain ¹⁸ (1934-43).....	172	99	91	53	42	31	29	11	15	7
8 Net gain, sales other than capital assets ¹⁹				39	35	42	33	33	25	8
Dividends from:										
9 Domestic corporations ²⁰		173	168	166	126	169	143	37	27	9
10 Foreign corporations.....	(³⁷)	(³⁷)	6	13	5	7	11	5	1	10
11 Other receipts ²¹	351	255	271	334	237	242	171	124	101	11
Receipts, partially and wholly tax-exempt:										
12 Dividends from domestic corporations ²⁰	1, 521									12
Interest on Government obligations:										
13 Subject to declared value excess-profits tax (1934-40) and surtax (1941-43). ²²	(³⁸)	39	59	53	58	73	170	26	11	13
14 Subject to surtax only (1941-43) ²³							8	5	1	14
15 Wholly tax-exempt ²⁴	516	197	263	259	242	226	130	42	18	15
16 Total compiled receipts ²⁵	37, 011	27, 711	33, 241	40, 186	27, 220	23, 056	15, 250	11, 520	8, 916	16
Deductions:										
17 Cost of goods sold ²⁶	18, 437	14, 508	18, 124	24, 296	13, 866	11, 333	6, 572	6, 417	4, 158	17
18 Cost of operations ²⁶	4, 878	4, 231	5, 237	4, 315	4, 133	3, 451	2, 295	1, 339	1, 851	18
19 Compensation of officers ²⁷	966	775	890	1, 024	766	674	478	432	350	19
20 Rent paid on business property.....	696	469	519	640	523	578	359	246	186	20
21 Repairs ²⁸	(³⁹)	(³⁹)	(³⁹)	(³⁹)	241	194	142	125	108	21
22 Bad debts.....	641	419	333	314	294	234	237	133	111	22
23 Interest paid.....	2, 110	1, 375	1, 339	1, 436	1, 225	1, 078	702	464	341	23
24 Taxes paid ²⁹	1, 167	857	1, 015	1, 392	1, 091	931	626	423	336	24
25 Contributions or gifts ³⁰		3	3	4	2	1	1	2	1	25
26 Depreciation.....	1, 446	944	900	1, 301	951	719	517	366	295	26
27 Depletion.....	170	105	110	177	138	102	71	41	45	27
28 Amortization ³¹						1	2	4	24	28

29	Net loss, sale of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940-41). ³²	223	118	130	55	44	444	430	-----	-----	29
30	Net loss, sales other than capital assets ¹⁹				130	151	283	200	281	319	30
31	Other deductions ³³	7,709	5,862	6,658	7,698	5,646	5,093	4,259	2,201	1,669	31
32	Total compiled deductions	38,442	29,666	35,259	42,781	29,070	25,114	16,892	12,474	9,795	32
33	Compiled net loss	1,431	1,955	2,018	2,594	1,850	2,058	1,641	954	879	33
34	Deficit ^{4 34}	3,469	2,152	2,281	2,853	2,092	2,284	1,779	1,001	899	34
35	Dividends paid: ⁷										
35	Cash and assets other than own stock	1,290	200	205	233	184	200	183	117	97	35
36	Corporation's own stock	24	10	18	8	3	9	21	3	5	36

For footnotes, see pp. 891-896.

TABLE 18.—Corporation returns, 1934-1943,^{1 10} in aggregate and by industrial groups,⁴² for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
ALL INDUSTRIAL GROUPS										
1934	528,898	145,101	62,920,954	4,275,197	588,375	7,673	596,048	324,703	37,910,299	4,181,027
1935	533,631	164,231	77,441,506	5,164,723	710,156	24,969	735,125	312,882	36,494,664	3,468,774
1936	530,779	203,161	104,763,755	9,478,241	1,169,765	21,613	1,191,378	275,696	27,514,178	2,152,024
1937	529,097	192,028	108,989,095	9,634,837	1,232,837	43,335	1,276,172	285,810	32,977,981	2,280,846
1938	520,501	169,884	80,068,303	6,525,979	853,578	5,988	859,566	301,148	39,927,538	2,853,098
1939	515,960	199,479	105,457,187	8,826,713	1,216,450	15,806	1,232,256	270,138	26,977,788	2,092,148
1940	516,783	220,977	124,977,573	11,203,224	2,144,292	404,254	2,548,546	252,065	22,830,422	2,283,795
1941	509,066	264,628	174,976,815	18,111,095	3,744,568	3,423,334	7,167,902	204,278	15,113,023	1,778,553
1942 ¹¹	479,677	269,942	205,869,810	24,052,358	4,337,728	7,918,668	12,256,396	172,723	11,473,657	1,000,746
1943 ¹¹	455,894	283,735	240,389,381	28,717,966	4,479,166	11,446,417	15,925,582	136,786	8,895,906	898,722
MINING AND QUARRYING										
1934	18,656	4,460	1,161,775	156,063	21,456	428	21,884	9,083	1,375,939	165,373
1935	18,420	4,527	1,331,854	162,936	22,400	515	22,915	9,188	1,292,853	173,879
1936	18,174	5,146	2,069,330	300,048	38,108	504	38,612	8,642	998,165	124,146
1937	18,024	5,083	2,579,785	427,621	56,457	4,402	60,859	8,484	1,000,672	128,368
1938 ad ⁴³	17,142	4,470	1,546,756	210,354	29,846	245	30,091	8,699	1,142,252	161,041
1939 ad ⁴³	16,571	4,687	1,684,919	265,786	39,169	382	39,551	8,238	1,142,752	123,663
1940 ad ⁴³	15,886	5,076	2,387,593	335,226	68,202	3,956	72,157	7,702	826,678	116,286
1941 ad ⁴³	14,704	5,708	3,104,973	485,056	114,628	40,954	155,581	6,380	754,307	76,938
1942 ad ⁴³	13,597	5,709	3,433,393	473,296	116,932	91,809	208,742	5,541	541,110	58,054
1943 ad ⁴³	12,402	5,390	3,197,418	416,456	107,348	74,270	181,618	4,959	485,240	51,056
MANUFACTURING—TOTAL										
1934	⁹ 96,649	34,023	27,442,910	1,906,104	262,466	3,477	265,943	⁹ 57,270	⁹ 13,652,662	⁹ 956,558
1935	96,213	37,976	35,413,610	2,482,773	341,355	15,528	356,883	53,700	12,484,183	666,326
1936	96,236	45,926	48,373,998	4,072,531	596,368	11,294	607,662	46,104	8,580,830	370,993
1937	96,511	41,974	51,468,208	4,127,465	629,895	22,376	652,271	50,005	10,988,400	424,344
1937 ad ⁴³	96,727	42,060	51,631,751	4,137,323	631,467	22,471	653,938	50,124	11,035,853	427,390
1938	91,838	34,034	34,117,838	2,421,385	374,171	2,360	376,531	54,033	17,010,574	831,871
1939	89,347	43,002	49,983,326	3,948,328	624,375	9,701	634,077	43,181	8,310,698	380,572
1940	88,651	47,168	60,650,227	5,631,949	1,215,160	337,735	1,552,895	38,420	6,330,090	325,409
1941	87,166	58,042	90,325,812	10,601,366	2,200,196	2,745,652	4,945,848	26,389	3,106,401	171,951
1942	84,795	59,723	115,434,587	13,809,135	2,173,112	6,054,905	8,228,017	22,451	3,996,830	159,033
1943	81,477	61,705	143,427,879	16,728,107	2,266,110	8,276,973	10,543,083	17,011	2,939,743	146,210
MANUFACTURING—FOOD AND KINDRED PRODUCTS ⁴⁴										
1934	⁹ 13,363	5,374	6,973,816	302,328	41,768	642	42,410	⁹ 7,151	⁹ 1,373,932	⁹ 81,499
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	8,824,076	417,565	58,766	1,310	60,076	6,028	1,566,015	37,743
1937	12,976	5,300	7,276,741	286,098	40,043	753	40,796	6,940	3,602,288	63,804
1938 ad ⁴³	12,043	4,889	6,382,979	312,177	49,814	354	50,168	6,616	3,604,877	80,785
1939 ad ⁴³	11,260	5,615	9,133,178	427,819	68,664	649	69,313	5,218	1,124,635	35,079
1940	10,645	5,315	9,493,022	444,317	93,794	4,731	98,525	4,934	1,115,514	36,523
1941	10,082	6,220	12,850,368	660,150	160,568	71,978	232,546	3,546	665,683	21,239
1942	9,782	7,086	15,991,951	942,299	229,210	242,987	472,196	2,394	1,892,044	14,173
1943	9,328	7,270	18,651,812	1,131,445	226,481	411,920	638,401	1,749	420,565	12,278

For footnotes, see pp. 391-396.

TABLE 18.—Corporation returns, 1934–1943,^{1 10} in aggregate and by industrial groups,⁴² for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
MANUFACTURING—LIQUORS AND BEVERAGES (ALCOHOLIC AND NONALCOHOLIC)⁴⁴										
1934	3,283	1,368	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	14,826	905	15,731	1,481	216,399	16,355
1936	3,333	1,767	1,473,579	176,013	28,154	649	28,803	1,294	198,162	13,324
1937	3,376	1,633	1,529,312	162,769	28,126	955	29,081	1,478	292,424	16,421
1938	3,237	1,506	1,325,192	127,758	21,717	111	21,827	1,509	290,070	18,262
1939	3,191	1,656	1,443,683	150,967	25,598	183	25,781	1,321	252,163	17,027
1940	3,142	1,641	1,545,588	151,993	33,188	2,116	35,304	1,320	287,871	20,159
1941	3,092	1,908	2,109,777	204,161	51,728	19,890	71,618	984	156,228	10,954
1942	2,973	2,285	2,611,548	280,974	68,071	71,750	139,821	528	83,281	4,922
1943	2,832	2,303	3,228,665	367,057	71,734	137,773	209,507	384	58,077	2,850
MANUFACTURING—TOBACCO PRODUCTS										
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	18,363	69	18,432	211	27,440	1,198
1937	370	140	1,264,779	126,648	18,567	78	18,645	213	36,703	2,040
1938	326	110	1,251,903	124,310	19,590	(45)	19,591	199	37,815	1,584
1939	307	116	1,296,268	129,169	21,148	7	21,155	181	28,150	1,187
1940	296	124	1,394,352	145,279	33,667	924	34,591	162	25,709	5,230
1941	264	137	1,564,607	166,640	44,711	18,011	62,722	117	19,193	1,187
1942	239	141	1,791,402	179,255	53,185	33,718	86,903	84	8,656	303
1943	221	160	2,086,610	184,275	51,998	40,137	92,135	53	3,802	160
MANUFACTURING—TEXTILE MILL PRODUCTS⁴⁶										
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	1,034	24,604	9,254	2,045,223	100,258
1936	7,827	3,903	3,596,772	221,904	35,173	863	36,036	3,782	914,367	44,055
1937	7,697	3,013	3,014,462	166,326	26,186	967	27,153	4,490	1,517,426	69,374
1938ad ⁴³	5,016	1,797	1,783,577	82,113	13,239	201	13,440	3,081	1,430,385	101,809
1939ad ⁴³	4,782	2,510	3,211,686	197,221	33,000	1,242	34,242	2,164	706,450	38,257
1940ad ⁴³	4,591	2,555	3,513,743	245,798	53,086	7,532	60,618	1,937	719,775	36,888
1941ad ⁴³	4,510	3,508	5,896,495	592,584	130,747	125,914	256,661	916	170,077	10,866
1942ad ⁴³	4,388	3,582	7,587,444	906,714	136,235	423,679	559,914	708	111,663	7,343
1943ad ⁴³	4,250	3,687	7,961,220	867,096	116,743	446,309	563,051	494	101,777	6,212
MANUFACTURING—CLOTHING AND APPAREL⁴⁶										
1936	8,203	3,633	1,759,667	56,344	8,445	232	8,677	4,455	523,088	14,044
1937	8,044	2,790	1,439,762	32,845	4,975	129	5,104	5,120	809,937	19,036
1938ad ⁴³	8,874	2,912	1,299,880	31,558	4,952	73	5,025	5,850	879,872	31,458
1939ad ⁴³	8,664	3,799	1,793,228	54,611	8,805	312	9,117	4,766	632,336	17,961
1940ad ⁴³	8,864	4,342	2,040,628	62,967	12,243	1,108	13,352	4,412	579,806	16,314
1941ad ⁴³	9,201	5,998	3,200,111	141,314	31,065	20,639	51,704	3,103	316,496	8,412
1942ad ⁴³	9,124	6,730	3,857,145	220,757	36,505	84,754	121,259	2,289	232,973	7,482
1943ad ⁴³	8,434	7,200	4,161,548	264,557	37,871	119,504	157,375	1,134	97,853	2,851
MANUFACTURING—LEATHER AND ITS MANUFACTURES										
1934	2,423	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	228,436	9,009
1936	2,401	1,200	1,043,709	50,647	7,657	134	7,791	1,144	239,163	14,272
1937	2,386	1,023	963,149	34,601	5,157	100	5,257	1,311	368,576	13,564
1938	2,274	860	755,011	25,847	4,087	66	4,153	1,364	371,135	20,058
1939	2,157	1,080	992,294	46,506	7,605	130	7,734	1,050	248,373	10,449
1940	2,145	1,139	1,039,166	48,074	9,110	897	10,007	979	251,187	10,330
1941	2,103	1,562	1,653,254	94,632	21,538	10,656	32,195	523	124,363	5,044
1942	2,053	1,667	2,055,754	140,449	26,497	50,611	77,108	358	57,751	2,261
1943	2,065	1,814	2,121,104	151,376	26,537	63,219	89,756	218	37,103	1,336

For footnotes, see pp. 391-396.

TABLE 18.—Corporation returns, 1934-1943,^{1 10} in aggregate and by industrial groups,⁴² for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
MANUFACTURING—RUBBER PRODUCTS										
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	910,991	54,771	8,520	119	8,639	259	50,872	3,183
1937	643	320	1,012,043	47,454	6,241	131	6,372	294	94,911	3,712
1937ad ⁴³	527	230	972,651	43,579	5,614	111	5,724	221	91,144	3,502
1938	557	233	782,159	26,325	4,331	49	4,380	257	75,899	3,966
1939	565	326	1,010,660	64,766	10,457	113	10,570	219	73,654	1,687
1940	602	339	1,113,375	72,712	14,783	1,259	16,042	247	52,134	1,997
1941	548	419	1,678,760	153,378	33,957	30,684	64,640	119	16,748	3,055
1942	508	404	1,882,077	153,826	28,935	56,185	85,120	93	8,658	640
1943	463	360	2,979,694	364,963	31,553	223,726	255,279	77	4,423	379
MANUFACTURING—FOREST PRODUCTS										
1934	6,855	1,812	490,335	27,210	3,743	63	3,806	4,725	605,068	76,708
1935	6,843	2,384	734,389	37,963	5,221	222	5,443	4,199	583,999	53,628
1936	6,722	3,145	1,291,734	86,841	12,693	559	13,257	3,360	456,523	37,950
1937	6,730	3,102	1,457,931	93,569	13,599	886	14,485	3,373	472,165	25,640
1938 ad ⁴³	7,863	2,631	997,118	50,090	7,703	87	7,795	4,903	753,301	56,379
1939 ad ⁴³	7,586	3,443	1,554,624	92,524	14,787	328	15,115	3,933	562,302	35,710
1940 ad ⁴³	7,333	4,099	2,060,302	148,435	30,833	5,545	36,427	3,125	380,383	29,140
1941 ad ⁴³	7,083	4,934	3,095,012	306,031	67,145	60,840	127,935	1,956	176,747	13,163
1942 ad ⁴³	6,826	4,789	3,379,590	337,031	63,437	121,301	184,788	1,877	188,297	11,734
1943 a ¹⁴³	6,544	4,692	3,323,646	315,282	55,883	123,921	179,803	1,673	229,095	13,111
MANUFACTURING—PAPER, PULP, AND PRODUCTS										
1934	2,318	1,208	966,703	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	19,354	276	19,630	848	291,362	15,816
1937	2,327	1,383	1,646,878	140,044	22,731	708	23,439	867	241,191	12,039
1938	2,256	1,107	1,115,593	68,858	10,917	49	10,966	1,089	408,743	24,933
1939	2,213	1,423	1,545,985	120,417	19,562	315	19,877	744	224,672	19,828
1940	2,220	1,469	1,811,688	190,143	42,546	9,337	51,884	713	235,496	8,872
1941	2,229	1,892	2,755,126	355,895	75,453	94,356	169,809	311	50,314	3,974
1942	2,126	1,730	2,824,609	358,395	67,330	138,368	205,699	359	70,344	3,447
1943	2,149	1,838	3,227,305	397,647	69,022	171,246	240,269	273	57,806	3,136
MANUFACTURING—PRINTING, PUBLISHING, AND ALLIED INDUSTRIES										
1934	12,622	4,490	1,285,357	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	27,370	452	27,822	6,811	440,889	28,475
1937	12,667	5,117	1,908,531	183,821	26,872	672	27,544	7,079	529,691	36,776
1938	11,950	4,234	1,542,128	125,114	18,570	129	18,700	7,314	653,068	42,731
1939	11,690	4,817	1,778,016	157,999	23,814	227	24,041	6,511	490,364	29,454
1940	11,793	5,612	1,939,992	178,515	36,993	2,848	39,840	5,819	470,740	30,325
1941	11,448	6,201	2,224,628	214,593	52,293	17,304	69,597	4,930	393,427	23,697
1942	10,848	5,978	2,427,110	251,055	65,357	50,237	115,594	4,574	274,469	19,327
1943	10,426	7,168	2,977,336	450,934	85,949	166,757	252,706	2,963	148,129	9,933

For footnotes, see pp. 391-396.

TABLE 18.—Corporation returns, 1934-1943,^{1 10} in aggregate and by industrial groups,⁴² for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
MANUFACTURING—CHEMICALS AND ALLIED PRODUCTS⁴⁷										
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	64,079	1,063	65,142	3,508	275,689	18,769
1937	7,183	3,107	3,882,702	457,119	63,131	1,013	64,144	3,676	337,354	19,062
1938ad ⁴³	6,966	2,732	3,198,878	336,390	51,323	211	51,535	3,890	426,909	27,606
1939ad ⁴³	6,911	3,301	3,985,159	541,314	82,784	1,372	84,156	3,349	257,878	17,457
1940ad ⁴³	7,046	3,437	4,510,195	658,036	139,157	35,883	175,040	3,313	230,337	16,636
1941ad ⁴³	6,792	4,167	6,182,326	981,722	206,333	234,742	441,075	2,344	128,389	11,475
1942ad ⁴³	6,522	4,199	6,991,050	1,088,135	223,223	344,737	567,964	2,066	120,070	13,093
1943ad ⁴³	6,436	4,466	8,328,515	1,218,599	233,479	462,080	695,560	1,678	132,536	11,129
MANUFACTURING—PETROLEUM AND OTHER MINERAL OIL PRODUCTS⁴⁷										
1936	852	357	3,716,885	224,627	23,618	53	23,671	389	888,562	21,110
1937	806	324	4,638,211	300,815	34,156	795	34,951	381	648,653	21,257
1938	765	315	2,459,321	146,406	15,003	29	15,031	398	2,638,970	88,121
1939	733	350	4,130,839	196,590	20,342	192	20,533	323	1,279,042	16,828
1940	715	334	5,045,084	267,700	44,751	4,735	49,486	321	639,277	19,885
1941	665	412	6,612,380	556,282	113,827	23,265	137,092	207	282,734	6,154
1942	605	389	7,528,962	544,700	169,842	49,149	218,991	186	106,471	2,128
1943	526	332	8,604,950	761,438	233,888	78,360	312,248	150	45,390	2,205
MANUFACTURING—STONE, CLAY, AND GLASS PRODUCTS										
1934	3,974	997	603,592	61,751	8,491	59	8,550	2,747	235,957	36,527
1935	3,967	1,253	769,225	88,695	12,196	470	12,666	2,524	248,437	31,216
1936	3,970	1,781	1,196,817	161,516	24,000	507	24,507	2,015	183,925	16,607
1937	4,164	1,684	1,317,034	161,524	24,599	887	25,486	2,263	218,915	17,416
1938	3,742	1,393	937,385	88,915	14,110	117	14,226	2,208	284,139	23,839
1939	3,626	1,771	1,320,926	157,643	25,803	357	26,160	1,752	184,471	11,793
1940	3,601	1,940	1,577,346	213,456	47,294	10,072	57,366	1,550	136,431	12,244
1941	3,363	2,155	2,213,476	346,059	76,297	83,083	159,380	1,123	87,431	8,568
1942	3,131	1,841	2,237,502	376,320	63,689	160,185	223,874	1,200	109,780	11,873
1943	2,942	1,721	2,226,751	318,067	55,566	135,930	191,496	1,114	154,938	16,338
MANUFACTURING—METAL AND ITS PRODUCTS⁴⁸										
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	171,654	3,777	175,431	8,563	2,068,625	74,915
1937	20,076	10,491	14,042,168	1,381,350	227,951	12,870	240,821	8,775	1,301,235	70,727
1937ad ⁴³	20,743	10,738	14,593,008	1,416,585	233,956	13,109	247,065	9,134	1,444,831	80,327
1938ad ⁴³	18,386	6,809	7,097,574	574,409	92,248	678	92,926	10,857	3,697,085	221,231
1939ad ⁴³	18,261	9,766	12,108,886	1,097,876	180,159	3,571	183,730	7,885	1,798,855	94,276
1940ad ⁴³	18,086	11,435	17,397,773	2,065,689	460,715	190,147	650,862	6,091	882,625	54,646
1941ad ⁴³	17,725	13,631	29,198,425	4,631,584	895,698	1,578,007	2,473,705	3,587	344,669	28,418
1942ad ⁴³	18,351	14,150	47,028,453	7,173,360	823,436	3,823,067	4,646,503	3,648	584,264	47,343
1943ad ⁴³	18,050	13,862	65,256,072	8,872,988	841,655	5,136,744	5,978,398	3,569	1,312,773	54,641
MANUFACTURING—MOTOR VEHICLES, COMPLETE OR PARTS⁴⁸										
1936	801	367	4,621,105	433,348	65,478	696	66,174	390	163,117	11,654
1937	869	381	4,554,892	415,814	65,130	596	65,726	426	197,903	13,047
1938ad ⁴³	995	357	2,010,413	206,083	30,998	23	31,021	577	1,035,641	60,499
1939ad ⁴³	877	443	3,432,565	384,005	60,417	289	60,706	397	229,791	17,786
1940	851	498	4,678,158	576,796	127,709	51,077	178,785	310	118,190	9,411
1941	773	546	6,542,406	864,547	169,868	269,912	439,780	193	45,071	3,494
1942	678	514	4,077,060	413,212	54,692	201,003	255,696	148	13,333	933
1943	599	477	3,852,720	415,677	57,702	205,784	263,487	100	9,438	576

For footnotes, see pp. 391-396.

TABLE 18.—Corporation returns, 1934-1943,^{1 10} in aggregate and by industrial groups,⁴² for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
MANUFACTURING—MANUFACTURING NOT ELSEWHERE CLASSIFIED										
1934	6,493	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	23,042	534	23,576	3,047	293,029	17,878
1937	6,197	2,166	1,519,612	136,668	22,435	835	23,270	3,319	319,029	20,430
1937ad ⁴³	5,862	2,045	1,171,703	115,166	18,628	711	19,340	3,152	226,654	14,086
1938ad ⁴³	6,583	2,049	1,178,727	95,035	15,563	183	15,747	3,921	422,667	28,611
1939ad ⁴³	6,524	2,586	1,245,323	123,902	21,431	414	21,845	3,368	217,562	15,793
1940ad ⁴³	6,721	2,979	1,489,814	162,038	35,242	9,524	44,766	3,187	204,614	16,810
1941ad ⁴³	7,288	4,352	2,548,660	331,792	68,968	86,371	155,339	2,430	128,829	12,252
1942ad ⁴³	6,641	4,238	3,162,930	442,652	63,413	203,174	266,587	1,939	134,776	12,032
1943ad ⁴³	6,212	4,355	4,434,931	646,700	70,050	353,562	423,613	1,382	126,037	9,076
TRANSPORTATION AND OTHER PUBLIC UTILITIES										
1934	23,537	9,808	5,895,192	919,293	126,600	329	126,929	15,571	5,215,038	642,896
1935	23,437	10,600	6,520,071	927,144	127,530	1,125	128,705	14,833	5,064,703	572,047
1936	27,436	11,196	8,756,897	1,376,520	172,671	757	173,428	13,657	4,055,288	353,885
1937	27,369	10,856	9,034,200	1,593,021	194,430	3,749	198,179	13,816	4,415,002	410,004
1937ad ⁴³	21,522	9,554	7,968,259	1,256,323	175,606	394	176,000	12,861	4,294,000	539,880
1938ad ⁴³	21,395	10,857	9,223,855	1,577,495	224,464	1,199	225,662	11,623	3,972,017	362,263
1939ad ⁴³	24,252	11,799	10,545,717	1,650,824	361,066	14,541	375,607	10,777	3,290,367	283,362
1940ad ⁴³	24,011	13,301	14,287,334	2,143,636	554,781	170,534	725,315	9,143	1,789,042	162,221
1941ad ⁴³	22,301	13,234	17,917,314	3,778,123	1,051,371	551,240	1,602,611	7,564	869,179	97,690
1943ad ⁴³	21,335	13,510	20,526,009	4,674,935	1,018,043	1,415,392	2,433,435	6,343	942,783	131,257
TRADE										
1934	146,056	52,823	22,949,508	670,336	92,200	2,077	94,277	88,053	10,061,452	349,162
1935	149,426	57,813	27,582,955	767,428	105,495	3,311	108,806	87,068	9,946,860	301,252
1936	149,805	69,263	34,810,717	1,136,419	168,678	4,868	173,546	76,257	8,460,652	213,049
1937	148,019	62,432	35,057,451	1,064,765	161,718	6,668	168,386	80,652	10,379,209	230,798
1938ad ⁴³	140,367	50,189	26,812,698	732,628	112,087	1,141	113,227	86,198	11,769,685	318,675
1939ad ⁴³	137,448	62,381	34,242,656	1,020,385	162,137	2,619	164,756	71,881	7,980,554	209,654
1940ad ⁴³	137,105	70,361	39,670,278	1,257,497	260,579	32,729	293,308	63,668	6,919,912	178,545
1941ad ⁴³	134,901	87,155	52,791,637	2,205,242	496,162	362,577	858,739	44,947	4,246,567	133,668
1942ad ⁴³	125,260	86,468	51,925,230	2,630,797	506,957	882,733	1,389,690	36,151	3,087,017	84,933
1943ad ⁴³	117,733	89,892	55,140,179	3,096,000	529,194	1,222,658	1,751,852	24,712	2,106,436	62,125
SERVICE—PROFESSIONAL, AMUSEMENTS, HOTELS, ETC.										
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	268,518
1936	64,426	18,445	2,545,580	232,164	31,534	912	32,446	41,258	2,103,413	243,235
1937	65,272	19,191	2,625,377	225,726	32,508	1,638	34,146	41,017	2,211,927	210,064
1938ad ⁴³	48,156	12,711	2,298,463	169,118	24,961	287	25,247	31,067	1,722,930	117,573
1939ad ⁴³	49,034	14,907	2,522,806	190,860	28,685	357	29,042	30,068	1,667,302	108,930
1940ad ⁴³	51,285	17,496	2,967,544	215,990	38,907	2,281	41,188	29,709	1,502,012	104,706
1941ad ⁴³	50,765	21,431	3,566,027	276,800	62,119	17,975	80,094	25,664	1,353,161	85,024
1942ad ⁴³	48,256	23,666	4,521,330	442,811	96,212	98,335	194,547	21,133	1,004,446	62,896
1943ad ⁴³	45,157	26,355	5,543,550	655,334	115,405	227,039	342,494	15,515	714,698	50,881

For footnotes, see pp. 391-396.

TABLE 18.—Corporation returns, 1934-1943,^{1 10} in aggregate and by industrial groups,⁴² for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ^{4 11}						Returns with no net income ^{4 11}		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
FINANCE—BANKING, INSURANCE, REAL ESTATE, HOLDING COMPANIES, STOCK AND BOND BROKERS, ETC.										
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, 331, 533
1936	132, 715	43, 866	6, 371, 607	2, 219, 938	142, 556	2, 286	144, 842	71, 828	2, 405, 346	771, 494
1937	133, 992	43, 581	6, 000, 402	2, 143, 795	137, 051	2, 735	139, 786	73, 498	2, 952, 308	802, 643
1938ad ⁴³	152, 113	49, 976	5, 500, 223	1, 625, 847	120, 284	950	121, 233	86, 351	2, 913, 860	790, 206
1939ad ⁴³	152, 865	53, 823	5, 746, 983	1, 697, 124	118, 752	884	119, 636	84, 533	2, 863, 219	823, 317
1940ad ⁴³	149, 199	56, 847	6, 190, 076	1, 938, 757	168, 232	8, 102	176, 334	80, 865	3, 092, 064	1, 144, 612
1941ad ⁴³	148, 500	63, 932	6, 925, 355	2, 086, 042	250, 550	37, 505	288, 055	74, 701	3, 212, 532	1, 060, 812
1942ad ⁴³	140, 952	66, 046	7, 215, 077	2, 434, 510	317, 951	40, 718	358, 669	66, 237	1, 468, 059	470, 815
1943ad ⁴³	137, 436	72, 388	7, 598, 644	2, 683, 656	371, 972	48, 544	420, 516	56, 782	1, 076, 754	393, 030
CONSTRUCTION										
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	11, 112	661	11, 773	10, 443	703, 504	37, 305
1937	18, 333	6, 103	1, 688, 050	84, 463	13, 215	1, 402	14, 617	10, 761	773, 852	36, 890
1937ad ⁴³	18, 117	6, 017	1, 524, 507	74, 605	11, 644	1, 307	12, 951	10, 642	726, 398	33, 844
1938ad ⁴³	18, 377	5, 290	1, 341, 870	73, 296	11, 577	449	12, 026	11, 675	740, 750	40, 820
1939ad ⁴³	17, 964	5, 836	1, 556, 418	79, 700	12, 293	500	12, 793	10, 861	809, 823	41, 228
1940ad ⁴³	17, 534	6, 988	2, 000, 904	112, 920	21, 216	4, 271	25, 487	9, 388	658, 026	36, 884
1941ad ⁴³	16, 657	8, 452	3, 183, 519	210, 208	43, 280	42, 258	85, 537	7, 117	487, 578	25, 380
1942ad ⁴³	15, 322	8, 445	4, 528, 442	364, 220	47, 744	161, 680	209, 424	5, 744	368, 682	21, 675
1943ad ⁴³	13, 833	7, 716	3, 979, 711	306, 114	39, 381	139, 960	179, 341	4, 852	499, 783	29, 978
AGRICULTURE AND RELATED INDUSTRIES										
1934	910, 525	1, 995	296, 513	30, 572	4, 198	80	4, 278	97, 330	923, 513	954, 903
1935	10, 084	2, 321	358, 965	43, 901	6, 036	160	6, 196	6, 734	230, 654	40, 253
1936	9, 860	2, 920	523, 992	65, 837	8, 655	328	8, 983	6, 025	201, 757	32, 707
1937	9, 565	2, 636	531, 954	57, 320	7, 479	359	7, 838	6, 067	251, 123	33, 583
1938ad ⁴³	10, 702	2, 862	366, 217	31, 820	4, 269	143	4, 413	6, 936	243, 447	38, 336
1939ad ⁴³	10, 158	3, 090	423, 240	41, 506	5, 830	144	5, 974	6, 365	194, 057	30, 225
1940ad ⁴³	10, 397	3, 642	489, 253	51, 165	9, 507	552	10, 058	6, 103	163, 000	36, 032
1941ad ⁴³	9, 833	4, 431	637, 637	84, 395	19, 223	4, 369	23, 592	4, 814	124, 966	24, 241
1942ad ⁴³	9, 054	4, 607	708, 487	97, 175	22, 801	17, 687	40, 488	3, 922	105, 816	17, 419
1943ad ⁴³	8, 606	4, 882	774, 710	132, 319	26, 971	36, 942	63, 914	3, 257	104, 960	16, 807
NATURE OF BUSINESS NOT GIVEN										
1934	12, 458	188	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	84	2	86	1, 482	5, 222	5, 209
1937	12, 021	172	3, 669	661	85	6	91	1, 510	5, 488	4, 152
1938	17, 284	798	115, 981	5, 202	778	19	797	3, 328	90, 040	14, 696
1939	18, 178	896	72, 973	5, 530	746	18	764	3, 388	37, 365	12, 296
1940	22, 474	1, 600	75, 981	8, 897	1, 423	89	1, 512	5, 433	48, 274	57, 959
1941	22, 529	2, 176	154, 521	18, 349	3, 629	1, 511	5, 140	5, 123	38, 470	38, 317
1942	20, 140	2, 044	185, 949	22, 286	4, 647	3, 837	8, 484	3, 980	32, 516	28, 231
1943	17, 915	1, 897	201, 281	25, 046	4, 742	4, 589	9, 331	3, 355	25, 510	17, 378

For footnotes, see pp. 391-396.

TABLE 19.—Corporation returns, 1934-1943,^{1 10} in aggregate for the United States and by States and Territories,⁴⁹ for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴					Returns with no net income ⁴			
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
UNITED STATES										
1934	528,898	145,101	62,920,954	4,275,197	588,375	7,673	596,048	324,703	37,910,299	4,181,027
1935	533,631	164,231	77,441,506	5,164,723	710,156	24,969	735,125	312,882	36,494,664	3,468,774
1936	530,779	203,161	104,763,755	9,478,241	1,169,765	21,613	1,191,378	275,696	27,514,178	2,152,024
1937	529,097	192,028	108,989,095	9,634,837	1,232,837	43,335	1,276,172	285,810	32,977,981	2,280,846
1938	520,501	169,884	80,068,303	6,525,979	853,578	5,988	859,566	301,148	39,927,538	2,853,098
1939	515,960	199,479	105,457,187	8,826,713	1,216,450	15,806	1,232,256	270,138	26,977,788	2,092,148
1940	516,783	220,977	124,977,573	11,203,224	2,144,292	404,254	2,548,546	252,065	22,830,422	2,283,795
1941	509,066	264,628	174,976,815	18,111,095	3,744,568	3,423,334	7,167,902	204,278	15,113,023	1,778,553
1942	479,677	269,942	205,869,810	24,052,358	4,337,728	7,918,668	12,256,396	172,723	11,473,657	1,000,746
1943	455,894	283,735	240,389,381	28,717,966	4,479,166	11,446,417	15,925,582	136,786	8,895,906	898,722
ALABAMA										
1934	3,797	1,295	241,750	10,940	1,504	64	1,568	2,098	181,338	18,497
1935	3,725	1,306	251,185	11,121	1,530	62	1,592	2,065	215,737	15,781
1936	3,617	1,618	427,548	25,291	3,707	225	3,932	1,687	131,826	8,736
1937	3,572	1,542	463,431	29,532	4,462	291	4,753	1,764	133,143	7,557
1938	3,470	1,395	324,951	17,129	2,581	27	2,608	1,822	180,626	11,153
1939	3,432	1,612	431,586	25,213	3,958	60	4,018	1,593	135,082	8,222
1940	3,391	1,761	572,032	43,682	8,908	1,830	10,738	1,435	88,861	6,386
1941	3,323	2,084	883,598	90,943	20,349	18,914	39,263	1,045	45,074	3,542
1942	3,108	2,077	1,101,767	129,511	21,255	55,914	77,169	853	36,465	2,689
1943	2,906	2,076	1,193,546	128,545	19,812	53,386	73,198	688	33,939	2,825
ALASKA										
1934	203	62	4,458	556	76	6	82	115	3,103	372
1935	217	80	7,914	836	115	11	126	113	3,325	390
1936	209	92	9,041	916	118	13	131	89	3,156	376
1937	246	106	10,813	1,257	165	21	186	98	4,510	321
1938	278	91	10,145	1,099	166	7	173	133	5,708	456
1939	274	95	10,437	1,105	159	5	164	125	3,832	586
1940	282	109	10,674	1,325	238	9	248	125	4,146	443
1941	278	126	16,489	2,329	533	231	764	107	2,669	413
1942	232	120	17,265	2,575	439	811	1,250	74	2,304	269
1943	219	124	22,405	3,951	633	1,430	2,064	44	2,031	178
ARIZONA										
1934	1,586	389	66,782	3,279	451	21	472	809	37,302	5,195
1935	1,555	466	85,620	4,401	604	38	642	774	41,239	5,727
1936	1,531	554	113,531	6,478	824	57	881	676	38,713	3,044
1937	1,497	563	135,008	7,765	1,039	81	1,120	680	43,276	2,791
1938	1,481	520	110,660	6,020	863	12	875	728	51,069	3,126
1939	1,422	512	109,216	6,710	991	14	1,006	715	49,469	3,607
1940	1,386	564	127,921	8,226	1,611	78	1,689	625	41,170	3,326
1941	1,341	669	169,732	11,623	2,749	967	3,716	483	35,094	2,201
1942	1,245	715	201,834	17,827	3,496	5,096	8,592	370	14,628	2,330
1943	1,115	713	220,905	21,787	3,520	8,014	11,534	265	13,288	1,430
ARKANSAS										
1934	2,366	907	133,632	6,002	825	34	859	1,336	82,131	6,576
1935	2,534	1,028	158,696	7,101	976	47	1,023	1,324	89,846	5,684
1936	2,530	1,291	238,373	13,313	1,718	112	1,830	1,051	69,047	3,316
1937	2,551	1,178	246,553	14,007	1,873	137	2,010	1,141	75,625	3,471
1938	2,581	1,087	207,393	11,903	1,784	23	1,807	1,211	82,393	5,039
1939	2,479	1,245	255,368	14,553	2,213	49	2,261	1,001	56,240	3,193
1940	2,554	1,382	294,496	19,309	3,871	221	4,092	908	42,007	2,933
1941	2,403	1,533	384,290	31,676	7,752	3,106	10,857	687	30,476	2,202
1942	2,233	1,556	425,530	37,029	7,413	10,802	18,215	531	22,974	1,827
1943	2,071	1,515	436,641	39,808	7,288	13,290	20,579	444	25,730	1,600

For footnotes, see pp. 391-396.

TABLE 19.—Corporation returns, 1934-1943,^{1 10} in aggregate for the United States and by States and Territories,⁴⁹ for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
CALIFORNIA										
1934	25,106	7,112	2,790,876	223,691	31,449	382	31,831	14,675	1,714,305	227,880
1935	25,246	8,623	3,584,160	265,864	36,557	1,253	37,810	13,500	1,600,398	170,684
1936	24,999	10,258	5,007,807	507,369	60,831	1,284	62,115	11,851	1,106,527	102,776
1937	25,120	9,705	5,219,431	527,987	67,383	3,665	71,038	12,280	1,295,450	98,553
1938	24,416	8,589	4,472,305	398,170	54,061	362	54,422	12,790	1,419,994	123,790
1939	24,097	9,221	5,075,513	434,985	61,084	830	61,913	11,911	1,322,157	97,551
1940	24,261	10,111	5,597,594	499,053	96,611	10,814	107,425	11,103	1,251,657	135,229
1941	23,606	11,546	8,163,134	849,312	184,835	154,035	338,870	9,081	765,906	99,810
1942	21,708	11,864	10,842,574	1,356,116	270,148	446,194	716,342	7,120	502,714	52,637
1943	20,288	12,190	14,693,446	1,785,881	261,933	783,055	1,044,988	5,565	905,802	60,248
COLORADO										
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	8,044	310	8,354	3,012	185,305	19,263
1937	6,071	2,030	572,856	56,590	7,294	292	7,586	3,001	231,672	22,100
1938	5,609	1,737	452,441	40,120	5,541	42	5,583	2,948	230,510	19,080
1939	5,355	1,862	527,415	46,794	6,982	74	7,056	2,650	178,765	15,751
1940	5,126	1,873	573,308	51,056	10,056	475	10,531	2,556	154,780	14,420
1941	4,820	2,161	667,364	73,769	17,885	7,355	25,239	2,016	137,480	15,575
1942	4,415	2,278	814,451	97,377	20,515	19,847	40,362	1,598	60,627	6,521
1943	4,128	2,343	925,849	116,479	28,730	27,032	55,762	1,203	97,580	9,787
CONNECTICUT										
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	19,635	398	20,033	5,248	574,765	47,405
1937	9,398	3,388	1,854,232	151,486	21,540	735	22,275	5,460	584,708	66,361
1938	9,292	2,727	1,140,490	100,335	14,326	71	14,397	5,988	807,677	80,829
1939	9,286	3,556	1,726,156	149,057	22,401	265	22,666	5,166	510,868	47,909
1940	9,348	4,220	2,229,643	224,109	46,996	20,341	67,337	4,565	453,059	44,185
1941	9,335	5,305	3,515,087	491,587	90,760	163,651	254,411	3,455	448,472	20,742
1942	9,025	5,330	4,227,566	647,743	83,161	246,174	329,335	3,125	163,602	11,208
1943	8,630	5,440	4,877,174	729,483	92,346	295,375	387,721	2,648	170,669	12,253
DELAWARE										
1934	2,572	706	760,149	93,329	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	36,908	275	37,183	1,196	114,951	23,054
1937	3,177	1,605	1,664,258	531,088	39,244	374	39,618	1,174	134,477	15,611
1938	3,200	1,434	1,096,411	354,622	28,443	129	28,572	1,380	373,261	25,492
1939	3,109	1,553	1,496,931	428,284	38,584	264	38,848	1,184	113,656	12,415
1940	3,175	1,617	1,731,456	488,952	69,504	19,638	89,142	1,216	103,676	39,280
1941	3,110	1,788	2,201,526	604,452	96,033	108,788	204,822	1,016	66,819	32,098
1942	2,551	1,480	2,557,489	587,884	113,628	131,376	245,004	811	46,613	11,301
1943	2,425	1,500	2,917,405	624,890	108,449	188,893	297,342	710	65,773	9,833
DISTRICT OF COLUMBIA										
1934	2,598	918	305,696	22,871	3,145	49	3,194	1,428	221,222	22,199
1935	2,780	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	5,817	113	5,930	1,279	236,683	7,872
1937	2,847	1,219	453,204	42,195	5,313	101	5,414	1,403	247,764	6,892
1938	2,798	1,152	434,995	36,032	4,700	36	4,736	1,416	230,186	10,226
1939	2,710	1,310	625,030	46,468	6,008	36	6,044	1,180	94,256	6,700
1940	2,679	1,442	609,473	51,559	9,244	458	9,702	1,056	198,812	7,897
1941	2,667	1,662	916,864	92,615	22,414	5,307	27,721	827	71,234	5,240
1942	2,523	1,680	1,130,578	164,268	40,310	36,643	76,952	671	52,590	3,164
1943	2,364	1,670	1,157,585	201,927	27,669	92,671	120,339	561	47,503	3,242

For footnotes, see pp. 391-396.

TABLE 19.—Corporation returns, 1934-1943,^{1 10} in aggregate for the United States and by States and Territories,⁴⁹ for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
FLORIDA										
1934	9,609	2,332	326,861	16,458	2,265	81	2,346	5,423	208,254	35,260
1935	9,863	2,651	399,849	22,106	3,039	173	3,212	5,539	227,302	30,952
1936	9,866	3,456	533,051	40,840	4,981	278	5,259	4,923	211,325	24,105
1937	9,750	3,203	535,851	40,296	4,904	347	5,251	5,187	263,185	23,385
1938	9,485	3,024	472,687	33,542	4,511	107	4,619	5,274	272,831	27,045
1939	9,450	3,403	602,992	40,502	5,878	150	6,028	4,909	201,367	17,785
1940	9,487	3,955	741,952	54,776	10,136	949	11,085	4,581	187,469	19,194
1941	9,381	4,255	912,964	72,711	16,285	6,482	22,767	4,237	179,485	20,159
1942	8,355	4,343	1,020,425	97,444	18,143	25,849	43,992	3,371	98,050	11,761
1943	7,890	4,935	1,265,152	141,175	24,362	48,357	72,719	2,332	78,080	11,046
GEORGIA										
1934	5,900	2,277	565,990	35,126	4,830	71	4,901	3,153	228,405	22,628
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	8,490	247	8,737	2,535	191,617	11,066
1937	5,600	2,626	888,360	61,186	8,609	385	8,994	2,722	230,260	12,798
1938	5,473	2,410	748,363	54,102	8,197	48	8,245	2,821	217,266	12,407
1939	5,423	2,697	887,304	69,108	10,873	140	11,012	2,495	179,494	9,835
1940	5,473	2,994	1,076,992	85,692	17,821	1,698	19,519	2,258	155,698	8,790
1941	5,425	3,460	1,474,529	129,944	30,847	17,090	47,937	1,710	95,340	6,380
1942	5,111	3,525	1,795,804	211,955	41,897	71,113	113,010	1,375	59,547	4,844
1943	4,804	3,602	2,034,776	243,094	36,882	109,460	146,342	1,015	60,517	5,188
HAWAII										
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	5,535	56	5,591	253	20,395	2,386
1937	808	533	271,649	41,319	4,959	140	5,099	250	29,303	1,950
1938	801	514	224,246	23,762	2,734	14	2,747	265	79,244	6,654
1939	809	503	261,257	28,604	3,729	12	3,741	283	30,390	2,027
1940	824	571	336,213	35,522	6,510	832	7,342	230	23,864	1,541
1941	799	608	390,023	54,796	11,844	6,791	18,636	172	49,660	1,278
1942	764	652	442,703	75,656	14,273	25,028	39,301	89	2,130	352
1943	670	573	465,666	73,702	13,456	25,589	39,045	89	8,197	527
IDAHO										
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	1,323	74	1,397	747	35,490	7,707
1937	2,160	694	122,328	12,202	1,599	181	1,780	791	32,795	2,949
1938	2,069	577	83,230	7,212	1,025	13	1,038	804	41,435	3,135
1939	1,991	631	103,836	9,027	1,289	16	1,305	708	36,284	2,052
1940	1,944	698	142,475	13,565	2,600	106	2,706	638	18,970	1,902
1941	1,820	738	174,071	18,340	4,486	1,760	6,247	536	17,979	1,520
1942	1,760	738	202,904	25,546	5,227	7,824	13,051	450	19,613	1,598
1943	1,619	737	223,747	21,966	4,802	5,600	10,402	338	10,933	1,508
ILLINOIS										
1934	34,845	9,974	7,446,960	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	20,120	3,546,361	335,000
1936	35,923	14,708	11,910,172	793,017	113,741	2,167	115,908	17,592	2,462,778	202,203
1937	36,281	13,823	11,405,520	780,947	117,478	3,936	121,414	18,607	4,029,226	207,519
1938	35,621	12,162	8,781,601	488,698	71,702	606	72,308	19,803	4,675,540	247,741
1939	35,409	14,695	11,976,234	700,077	105,965	1,482	107,447	17,260	2,359,192	171,006
1940	34,905	16,241	13,699,128	921,383	187,529	32,927	220,456	15,579	1,926,709	239,280
1941	34,298	18,940	19,041,362	1,479,489	316,296	288,961	605,257	12,298	1,150,578	138,125
1942	32,214	18,716	21,731,790	2,007,261	380,358	682,402	1,062,761	10,521	2,177,527	73,745
1943	30,168	19,450	24,499,440	2,432,185	427,676	966,292	1,393,968	7,907	610,338	54,990

For footnotes, see pp. 391-396.

TABLE 19.—Corporation returns, 1934-1943,^{1 10} in aggregate for the United States and by States and Territories,⁴⁹ for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ¹	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
INDIANA										
1934	12,275	3,646	894,540	60,116	8,275	210	8,485	6,965	507,688	61,681
1935	12,515	4,397	1,159,218	82,779	11,382	720	12,102	6,431	464,908	42,073
1936	12,551	5,437	1,670,192	128,287	18,890	638	19,528	5,442	334,468	26,926
1937	12,612	5,163	1,654,860	121,146	18,613	685	19,298	5,745	505,593	30,332
1938	12,781	4,466	1,129,037	75,679	11,668	134	11,802	6,390	649,495	45,022
1939	11,668	5,354	1,666,662	117,924	18,661	341	19,002	4,809	327,864	35,043
1940	12,474	5,851	1,930,168	158,165	32,004	6,938	38,942	4,902	354,578	27,020
1941	12,038	6,845	2,835,118	292,884	65,023	59,914	124,937	3,710	189,291	21,736
1942	11,189	6,822	3,615,017	407,571	64,726	164,514	229,240	3,071	130,842	11,198
1943	10,684	6,967	4,654,426	539,279	66,125	265,844	331,969	2,476	121,920	8,314
IOWA										
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	258,798	23,890
1936	8,227	3,551	959,929	50,225	6,852	169	7,021	3,215	199,675	18,646
1937	7,910	3,255	777,572	46,426	6,663	324	6,987	3,359	383,807	21,401
1938	7,614	3,241	799,984	40,544	6,182	109	6,291	3,228	277,291	21,371
1939	7,378	3,501	942,886	52,417	8,191	139	8,330	2,871	204,580	21,938
1940	7,228	3,658	1,053,243	57,593	10,735	620	11,355	2,667	181,804	22,877
1941	6,979	4,001	1,365,663	83,447	19,280	7,467	26,747	2,163	132,316	16,048
1942	6,555	4,056	1,637,206	127,610	23,536	31,540	55,126	1,759	82,727	5,104
1943	6,279	4,234	1,912,238	174,176	26,556	60,565	87,121	1,348	48,986	4,217
KANSAS										
1934	4,955	1,674	493,750	19,990	2,772	49	2,821	2,829	218,757	20,256
1935	4,841	1,832	491,601	20,360	2,811	89	2,900	2,663	252,944	22,370
1936	4,637	2,312	678,084	42,674	5,541	114	5,655	2,042	216,199	12,113
1937	4,561	2,057	595,947	28,759	3,996	168	4,164	2,224	328,728	10,462
1938	4,450	1,998	508,457	24,547	3,292	36	3,328	2,204	264,395	10,726
1939	4,359	2,070	569,946	27,656	3,969	49	4,018	2,055	214,718	10,997
1940	4,247	2,214	602,447	39,291	7,800	487	8,287	1,796	216,470	9,703
1941	4,116	2,539	996,236	88,769	22,715	6,281	28,996	1,350	75,508	5,501
1942	3,874	2,556	1,281,861	209,601	62,472	40,228	102,700	1,075	38,434	2,950
1943	3,599	2,607	1,632,884	308,060	30,822	177,324	208,146	804	45,496	3,078
KENTUCKY										
1934	5,299	1,892	576,013	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	10,260	297	10,557	2,215	137,846	13,342
1937	4,961	2,345	907,035	56,820	8,409	401	8,810	2,282	193,395	11,196
1938	4,882	2,103	757,379	45,551	6,889	72	6,961	2,448	212,806	15,334
1939	4,870	2,362	904,800	65,183	10,223	136	10,359	2,170	165,292	10,511
1940	4,778	2,466	1,005,011	73,280	15,482	1,353	16,835	1,994	173,011	9,661
1941	4,654	2,899	1,396,731	132,979	32,422	16,793	49,214	1,478	80,289	6,365
1942	4,311	2,846	1,542,682	186,394	31,114	75,462	106,575	1,205	65,263	3,688
1943	4,008	2,834	1,641,417	218,163	28,883	105,163	134,046	956	50,940	5,021
LOUISIANA										
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	8,047	300	8,347	3,113	182,928	21,666
1937	6,382	2,689	859,373	67,880	9,197	456	9,653	3,098	225,259	13,689
1938	6,212	2,552	734,945	51,762	6,999	89	7,088	3,094	239,658	24,135
1939	6,119	2,751	748,152	52,287	7,560	127	7,688	2,834	263,414	14,496
1940	6,092	2,796	852,278	63,400	12,294	1,288	13,582	2,748	202,536	12,927
1941	5,901	3,263	1,206,355	115,735	25,848	12,596	38,445	2,178	102,478	9,499
1942	5,576	3,322	1,287,293	119,744	24,140	34,472	58,612	1,776	57,017	5,401
1943	5,164	3,353	1,443,437	154,071	25,340	59,867	85,207	1,353	47,435	3,952

For footnotes, see pp. 391-396.

TABLE 19.—Corporation returns, 1934-1943,^{1 10} in aggregate for the United States and by States and Territories,⁴⁹ for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
MAINE										
1934	3,897	1,087	191,809	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	2,753	75	2,828	2,038	180,114	11,817
1937	3,787	1,312	312,183	24,495	3,166	70	3,236	2,040	202,944	13,862
1938	3,697	1,106	222,023	18,131	2,527	35	2,562	2,214	194,401	20,518
1939	3,645	1,335	320,055	25,826	3,741	103	3,844	1,936	153,793	11,014
1940	3,568	1,426	399,912	30,054	5,857	471	6,328	1,806	135,433	7,672
1941	3,570	1,779	613,968	59,313	13,950	6,167	20,116	1,459	76,901	8,961
1942	3,353	1,831	749,670	70,281	13,598	22,174	35,772	1,226	45,742	5,195
1943	3,175	1,874	956,221	93,081	14,057	38,399	52,456	1,007	50,240	6,941
MARYLAND										
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	14,274	250	14,524	2,971	265,758	32,660
1937	6,212	2,519	1,134,486	122,519	15,089	455	15,544	2,975	532,737	36,795
1938	6,102	2,340	851,509	93,811	11,527	98	11,625	3,086	522,391	49,429
1939	6,080	2,700	1,118,453	117,498	14,175	195	14,370	2,745	420,466	38,940
1940	6,095	2,957	1,221,715	126,154	22,486	4,051	26,537	2,544	466,167	28,814
1941	6,032	3,357	1,977,432	208,602	43,457	26,855	70,312	2,056	145,263	22,223
1942	5,658	3,331	2,505,538	300,407	61,446	83,118	144,564	1,773	117,292	16,846
1943	5,464	3,484	3,012,864	406,575	70,247	154,085	224,332	1,407	105,842	11,976
MASSACHUSETTS										
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	43,101	837	43,938	11,957	1,356,513	122,652
1937	22,548	8,034	4,060,493	290,559	37,265	1,250	38,515	13,191	1,852,242	127,758
1938	22,704	7,198	3,245,803	213,237	27,695	256	27,951	14,236	1,862,458	162,437
1939	23,116	9,185	4,398,385	311,012	43,291	714	44,005	12,763	1,328,435	120,218
1940	23,652	10,284	4,933,870	367,955	71,220	14,321	85,540	12,250	1,268,813	152,720
1941	23,973	13,577	7,470,577	675,476	142,795	123,470	266,266	9,434	819,249	133,767
1942	23,255	14,347	8,868,981	1,005,151	158,303	359,102	517,405	8,016	495,643	32,779
1943	22,869	15,431	9,748,547	1,133,331	160,997	439,696	600,692	6,605	388,221	29,390
MICHIGAN										
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	107,357	1,801	109,158	7,131	774,621	67,998
1937	16,424	6,860	8,420,984	680,228	105,248	1,984	107,232	7,717	875,543	75,939
1938	15,917	5,210	4,705,052	370,627	56,556	160	56,716	8,901	1,745,221	132,130
1939	15,883	6,752	6,908,658	609,127	94,979	601	95,580	7,389	762,237	72,922
1940	15,667	7,728	9,017,900	871,227	188,896	61,994	250,890	6,390	625,103	60,488
1941	15,035	8,832	12,278,185	1,325,949	273,327	356,670	629,998	4,834	390,415	52,891
1942	14,035	8,730	11,371,607	1,342,289	258,184	470,437	728,622	4,049	278,138	30,886
1943	13,135	8,667	14,587,368	1,737,234	293,648	739,865	1,033,513	3,307	281,921	26,211
MINNESOTA										
1934	11,298	3,185	1,326,095	59,810	8,236	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	608,656	64,388
1936	11,133	4,520	2,090,451	123,540	14,824	417	15,241	4,937	500,172	42,158
1937	10,637	4,114	1,820,448	105,687	14,568	607	15,175	4,960	754,943	49,100
1938	10,379	3,674	1,629,951	79,568	11,107	128	11,235	5,109	594,360	54,512
1939	10,151	4,086	1,864,418	111,853	16,336	167	16,502	4,584	514,862	42,385
1940	9,937	4,503	2,090,328	133,041	25,730	2,445	28,175	4,069	453,644	36,867
1941	9,664	5,002	2,802,242	204,527	47,410	23,419	70,829	3,364	257,912	27,183
1942	9,083	5,119	3,467,087	335,038	79,193	79,369	158,562	2,739	213,781	13,555
1943	8,784	5,410	4,595,946	438,372	83,187	154,426	237,613	2,196	141,549	7,514

For footnotes, see pp. 391-396.

TABLE 19.—Corporation returns, 1934-1943,^{1 10} in aggregate for the United States and by States and Territories,⁴⁹ for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
MISSISSIPPI										
1934	2,326	835	119,709	4,670	639	23	662	1,325	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	1,656	198	1,854	1,013	58,018	4,918
1937	2,429	1,125	212,661	12,447	1,695	144	1,839	1,112	70,226	5,343
1938	2,433	1,021	166,799	9,206	1,347	27	1,374	1,221	84,564	5,437
1939	2,509	1,212	214,732	11,285	1,699	44	1,743	1,082	68,552	4,596
1940	2,518	1,215	250,863	13,801	2,556	183	2,739	1,105	64,264	4,496
1941	2,425	1,421	360,929	24,632	5,545	2,805	8,350	849	32,802	3,538
1942	2,180	1,461	416,463	35,966	7,081	10,413	17,494	600	19,899	1,586
1943	2,063	1,460	431,314	40,199	7,141	13,716	20,857	489	28,264	1,597
MISSOURI										
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	2,084,450	134,044	18,431	402	18,833	8,768	1,134,084	126,280
1936	15,467	6,486	2,884,109	222,864	30,908	811	31,719	7,356	945,625	70,446
1937	15,157	5,884	2,873,862	217,784	32,336	1,270	33,606	7,668	1,195,824	94,791
1938	14,790	5,564	2,577,004	192,215	29,021	222	29,243	7,708	1,139,320	100,015
1939	14,515	6,372	3,040,314	240,432	37,655	404	38,059	6,735	791,661	69,610
1940	14,300	6,645	3,315,890	263,294	55,292	4,824	60,116	6,359	709,596	62,768
1941	14,020	7,816	4,689,927	417,057	94,310	61,200	155,509	4,954	360,868	30,207
1942	13,111	8,015	5,670,926	638,838	137,987	170,511	308,498	4,084	176,844	15,166
1943	12,473	8,323	6,583,671	820,272	149,439	318,954	468,393	3,228	172,626	12,339
MONTANA										
1934	2,967	937	116,143	5,520	759	28	787	1,647	46,340	8,047
1935	2,978	1,053	159,290	8,622	1,186	54	1,240	1,524	50,810	5,632
1936	2,822	1,048	164,962	10,609	1,485	61	1,546	1,428	50,960	4,454
1937	2,692	939	150,954	8,745	1,211	43	1,254	1,423	69,663	4,899
1938	2,679	923	136,800	9,077	1,320	24	1,343	1,367	58,167	4,696
1939	2,552	1,022	167,368	11,661	1,747	31	1,778	1,190	42,063	3,114
1940	2,502	1,117	191,123	14,601	2,898	131	3,029	1,053	37,096	3,103
1941	2,374	1,167	216,732	18,667	4,728	942	5,670	942	30,275	3,515
1942	2,155	1,171	224,357	23,807	5,506	4,693	10,200	742	20,272	2,403
1943	2,015	1,215	244,605	22,649	5,353	4,492	9,845	573	14,726	2,660
NEBRASKA										
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	4,624	126	4,750	2,074	119,615	10,756
1937	4,511	1,626	432,455	27,368	3,919	106	4,025	2,319	163,445	11,815
1938	4,342	1,562	369,553	26,660	4,019	35	4,054	2,298	163,454	12,777
1939	4,266	1,766	432,223	29,724	4,541	33	4,574	2,007	129,584	15,195
1940	4,162	1,905	488,728	36,503	7,381	374	7,755	1,792	107,736	14,392
1941	4,052	2,208	659,596	49,740	11,946	5,469	17,415	1,426	87,379	15,516
1942	3,722	2,378	928,064	83,529	16,325	24,621	40,946	1,013	32,558	2,635
1943	3,556	2,434	1,171,628	104,022	17,563	38,181	55,744	793	35,096	2,204
NEVADA										
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	994	45	1,039	397	16,426	1,953
1937	940	275	184,033	8,574	767	18	785	415	95,537	2,007
1938	881	259	251,150	8,672	832	5	887	394	13,528	2,187
1939	904	280	265,000	12,644	1,239	12	1,300	406	11,127	1,686
1940	909	302	271,903	14,543	2,387	177	2,565	399	14,677	1,895
1941	897	356	332,962	12,754	2,784	826	3,609	346	10,958	1,704
1942	807	361	630,193	17,340	4,837	2,897	7,734	273	7,755	1,221
1943	749	363	61,556	8,974	1,812	1,537	3,349	236	7,207	1,695

For footnotes, see pp. 391-396.

TABLE 19.—Corporation returns, 1934-1943,^{1 10} in aggregate for the United States and by States and Territories,⁴⁹ for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ³	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ⁵	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ⁵	Deficit ⁴
NEW HAMPSHIRE										
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	1,489	49	1,538	777	66,089	6,009
1937	1,429	624	179,042	13,407	1,813	97	1,910	759	57,262	2,614
1938	1,485	559	142,432	9,579	1,384	16	1,401	869	65,345	4,380
1939	1,484	647	180,744	12,707	1,885	25	1,910	782	57,331	3,480
1940	1,479	706	200,813	13,646	2,776	358	3,135	722	53,576	3,132
1941	1,492	869	302,578	25,766	5,759	4,387	10,147	583	37,424	2,517
1942	1,408	864	383,219	33,988	6,459	10,784	17,243	503	21,932	1,481
1943	1,418	948	423,780	35,278	6,348	12,412	18,760	430	20,692	1,084
NEW JERSEY										
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	373,429	41,536	405	41,941	17,356	1,348,464	125,619
1937	27,481	7,091	2,831,569	354,245	37,136	823	37,959	18,186	1,425,500	127,458
1938	27,587	6,505	2,359,129	269,959	30,069	209	30,278	18,880	1,477,643	135,080
1939	27,820	7,925	3,024,892	342,294	41,261	675	41,936	17,723	1,174,987	125,570
1940	28,430	9,355	3,617,332	411,971	70,192	13,875	84,067	17,036	1,121,507	183,071
1941	29,086	12,632	5,245,304	620,782	117,365	127,465	244,830	14,522	924,264	89,514
1942	27,860	13,297	6,262,746	887,661	133,333	227,599	360,932	12,687	620,914	52,819
1943	26,485	14,273	6,942,771	1,043,771	142,211	324,513	466,724	10,320	452,571	38,414
NEW MEXICO										
1934	1,181	347	41,407	2,059	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	506	36	542	450	14,212	1,472
1937	1,032	462	73,559	4,075	533	43	576	429	18,637	1,314
1938	1,003	406	53,003	2,876	373	11	384	463	24,613	2,084
1939	997	446	64,080	3,747	524	9	533	422	18,848	1,663
1940	962	455	71,343	4,265	733	40	773	401	16,657	1,133
1941	935	504	81,523	5,908	1,345	306	1,651	326	12,393	1,134
1942	831	478	84,402	7,809	1,682	1,491	3,173	292	8,851	1,746
1943	786	503	94,970	10,166	1,972	2,646	4,618	227	6,699	791
NEW YORK										
1934	118,941	24,318	16,088,093	1,191,532	164,073	1,720	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	291,595	2,910	294,505	76,875	8,762,262	591,439
1937	121,825	33,341	27,611,532	2,844,046	324,156	8,886	333,042	79,794	9,363,880	648,626
1938	121,276	30,615	21,052,994	1,978,623	234,371	1,205	235,576	82,467	11,158,512	770,736
1939	122,070	36,994	27,096,297	2,536,806	320,448	3,227	323,675	77,258	8,362,661	607,750
1940	123,835	42,048	32,767,749	3,217,376	567,095	84,931	652,026	74,367	6,560,809	636,415
1941	123,801	53,703	43,996,913	4,909,081	961,092	788,077	1,749,169	63,829	4,991,217	570,089
1942	118,613	56,996	52,255,104	5,940,200	1,108,081	1,682,091	2,790,172	55,551	3,462,864	381,931
1943	113,876	63,859	60,329,356	6,991,353	1,165,091	2,393,608	3,558,699	44,016	2,667,924	390,698

For footnotes, see pp. 391-396.

TABLE 19.—Corporation returns, 1934-1943,^{1 10} in aggregate for the United States and by States and Territories,⁴⁹ for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
NORTH CAROLINA										
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	103,821	15,069	233	15,302	2,515	173,374	8,464
1937	6,020	3,145	1,337,685	105,565	15,493	445	15,938	2,578	214,545	9,785
1938	6,128	2,853	1,096,477	83,732	13,304	74	13,377	2,952	308,484	15,178
1939	6,210	3,342	1,429,034	114,397	18,319	224	18,543	2,591	168,678	8,827
1940	6,241	3,626	1,568,339	131,229	27,799	2,425	30,224	2,348	167,070	9,438
1941	6,238	4,276	2,189,018	220,594	52,681	28,741	81,423	1,733	85,627	5,679
1942	6,001	4,267	2,723,786	341,963	66,027	118,611	184,638	1,514	64,207	3,549
1943	5,847	4,411	2,991,568	363,562	56,749	155,866	212,614	1,128	62,880	2,700
NORTH DAKOTA										
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	335	14	349	1,356	36,035	2,659
1937	2,439	630	73,659	2,442	317	20	337	1,334	42,908	2,250
1938	2,370	674	61,830	2,116	283	4	287	1,200	39,110	1,948
1939	2,235	827	76,956	2,614	347	7	354	1,018	32,082	1,683
1940	2,193	932	86,279	3,447	574	51	625	896	26,364	1,711
1941	1,986	1,014	125,476	5,436	1,147	326	1,473	678	21,139	1,447
1942	1,834	1,045	144,357	8,172	1,534	1,084	2,618	548	12,387	731
1943	1,686	1,094	189,569	10,731	1,957	1,925	3,881	375	10,230	855
OHIO										
1934	26,151	8,471	3,812,172	259,674	35,804	525	36,329	16,067	2,179,222	200,337
1935	26,664	9,963	4,991,567	324,748	44,650	1,518	46,168	14,973	1,842,111	151,732
1936	26,640	12,603	7,267,936	585,888	81,481	1,411	82,892	12,478	1,239,192	94,231
1937	26,483	11,790	7,822,207	601,644	85,208	3,444	88,652	13,132	1,646,586	93,513
1938	25,551	9,447	4,950,475	317,357	47,698	342	48,040	14,656	2,163,600	152,682
1939	24,904	11,621	7,126,184	555,217	85,885	1,395	87,280	11,940	1,258,897	93,200
1940	24,758	12,939	8,396,616	750,664	159,548	39,411	198,959	10,489	1,186,165	80,636
1941	24,267	15,180	12,482,042	1,332,522	272,957	351,537	624,494	7,839	592,063	124,084
1942	23,025	15,198	14,590,714	1,971,172	282,465	892,305	1,174,770	6,713	485,033	52,787
1943	21,899	15,373	17,231,010	2,320,650	276,654	1,193,564	1,470,218	5,523	436,599	34,407
OKLAHOMA										
1934	6,060	1,834	474,389	49,076	6,747	139	6,886	3,563	641,305	47,637
1935	6,073	2,063	745,883	61,861	8,506	330	8,836	3,375	500,882	39,216
1936	5,701	2,318	1,143,638	81,217	10,855	158	11,013	2,875	272,346	31,908
1937	5,591	2,234	1,215,198	98,706	13,441	498	13,939	2,824	318,242	24,922
1938	5,363	1,991	747,398	62,850	9,219	42	9,261	2,876	500,539	31,732
1939	5,424	2,019	852,127	62,955	9,233	73	9,306	2,830	427,294	21,966
1940	5,308	2,203	940,164	74,716	15,214	544	15,758	2,614	370,742	24,221
1941	4,909	2,463	1,399,325	116,695	29,973	6,637	36,610	2,056	128,803	18,267
1942	4,488	2,460	1,472,183	131,631	35,531	22,238	57,769	1,667	82,254	7,368
1943	4,022	2,526	1,501,287	161,186	38,801	41,311	80,112	1,223	86,632	8,089

For footnotes, see pp. 391-396.

TABLE 19.—Corporation returns, 1934-1943,^{1 10} in aggregate for the United States and by States and Territories,⁴⁹ for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
OREGON										
1934	6,093	1,427	242,517	9,235	1,269	24	1,293	3,481	226,652	23,080
1935	5,813	1,702	327,687	13,830	1,901	95	1,996	3,208	212,128	22,138
1936	5,635	2,023	469,177	24,911	3,520	154	3,674	2,813	180,964	13,461
1937	5,396	1,848	435,038	22,550	3,290	200	3,490	2,779	222,574	14,559
1938	5,112	1,532	340,711	16,899	2,470	27	2,497	2,802	211,087	16,787
1939	4,878	1,773	422,188	21,982	3,310	72	3,382	2,415	185,955	14,586
1940	4,725	1,954	527,793	34,982	7,052	1,339	8,391	2,154	141,153	12,384
1941	4,547	2,302	802,412	68,642	14,758	13,088	27,846	1,675	77,000	7,806
1942	3,997	2,330	1,119,114	110,786	16,721	41,657	58,378	1,221	37,736	3,260
1943	3,757	2,370	1,151,588	129,247	17,990	58,100	76,090	895	43,885	3,566
PENNSYLVANIA										
1934	28,646	8,104	4,322,117	330,524	45,409	481	45,890	17,255	3,570,752	319,758
1935	28,284	8,949	4,971,903	349,627	48,072	1,159	49,231	16,416	3,519,121	248,056
1936	27,829	10,824	7,605,936	674,798	82,484	1,349	83,833	14,230	2,415,908	158,157
1937	27,087	10,154	9,052,583	715,560	93,396	3,894	97,290	14,050	2,203,165	168,972
1938	25,843	7,849	5,146,512	429,682	57,077	350	57,427	15,324	3,720,160	226,674
1939	25,094	9,869	8,330,291	692,260	94,234	1,602	95,836	12,809	1,918,232	149,259
1940	24,522	10,853	10,400,635	924,601	180,664	41,867	222,531	11,499	1,460,130	150,812
1941	23,987	13,168	14,669,176	1,530,575	312,957	347,262	660,219	8,805	976,480	110,110
1942	22,465	13,005	17,296,174	2,100,579	358,970	772,478	1,131,448	7,712	770,898	66,130
1943	21,190	13,482	20,257,672	2,300,423	354,809	975,227	1,330,036	6,312	670,635	50,630
RHODE ISLAND										
1934	3,504	947	203,303	20,307	2,792	35	2,827	2,249	312,195	36,952
1935	3,577	1,071	411,535	25,398	3,492	84	3,576	2,197	270,891	36,755
1936	3,591	1,310	556,921	40,184	5,508	158	5,666	1,994	229,036	9,481
1937	3,498	1,164	519,630	42,474	5,887	442	6,329	2,063	273,252	12,365
1938	3,514	988	347,068	24,290	3,294	37	3,331	2,229	318,293	17,986
1939	3,479	1,326	589,752	45,698	6,668	260	6,928	1,876	202,266	9,336
1940	3,505	1,464	702,519	59,709	11,994	4,363	16,358	1,768	162,624	9,401
1941	3,425	1,911	1,166,625	125,137	26,200	28,097	54,298	1,278	72,966	5,345
1942	3,304	2,001	1,407,656	164,502	23,887	75,116	99,004	1,058	54,914	3,160
1943	3,202	2,006	1,455,623	156,583	22,413	72,657	95,071	919	53,662	4,070
SOUTH CAROLINA										
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	134,764	7,408
1936	3,557	1,689	414,756	22,920	3,543	166	3,709	1,568	86,290	6,292
1937	3,413	1,553	430,311	26,451	4,597	369	4,966	1,614	119,821	6,872
1938	3,349	1,386	299,399	13,584	2,101	31	2,133	1,731	147,691	8,244
1939	3,405	1,677	433,562	23,107	3,692	49	3,741	1,491	95,057	4,212
1940	3,434	1,800	529,147	33,524	6,780	667	7,447	1,404	71,073	5,509
1941	3,397	2,009	792,090	86,123	18,551	20,622	39,173	1,150	44,710	2,455
1942	3,148	2,010	1,055,574	134,585	17,930	65,263	83,192	903	41,932	1,849
1943	3,030	2,031	1,124,045	129,996	14,750	68,931	83,682	703	37,483	1,978

For footnotes, see pp. 391-396.

TABLE 19.—Corporation returns, 1934-1943,^{1 10} in aggregate for the United States and by States and Territories,⁴⁹ for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
SOUTH DAKOTA										
1934	2,811	692	56,905	1,735	239	10	249	1,543	40,813	4,274
1935	2,699	755	74,962	2,206	303	12	315	1,421	38,937	3,145
1936	2,515	810	87,611	3,410	420	28	448	1,285	40,234	2,332
1937	2,348	653	77,087	2,663	348	9	357	1,348	48,178	2,527
1938	2,298	712	71,442	2,880	405	7	412	1,213	40,211	1,845
1939	2,159	797	85,182	3,828	551	19	570	1,110	33,898	1,673
1940	2,134	918	100,341	4,447	782	37	819	974	26,814	1,103
1941	2,063	1,037	127,668	6,228	1,388	305	1,693	794	18,604	936
1942	1,945	1,124	159,418	10,755	2,379	1,911	4,290	612	12,065	9,304
1943	1,788	1,120	181,249	11,487	2,516	2,188	4,704	483	11,567	686
TENNESSEE										
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	7,868	338	8,206	2,274	161,954	12,422
1937	5,073	2,356	828,127	49,228	7,447	381	7,828	2,386	233,258	12,486
1938	4,879	2,238	707,079	40,372	6,309	79	6,389	2,347	231,716	12,548
1939	4,791	2,468	846,511	55,267	8,865	230	9,095	2,072	178,912	13,374
1940	4,731	2,625	970,218	63,856	13,320	1,573	14,893	1,874	144,083	10,942
1941	4,706	3,029	1,344,509	109,271	25,609	15,953	41,561	1,424	98,902	8,566
1942	4,340	2,981	1,563,867	154,418	28,630	53,070	81,700	1,141	55,405	4,496
1943	4,144	3,092	1,736,964	179,139	27,528	74,625	102,153	875	58,881	6,456
TEXAS										
1934	15,582	5,343	1,389,776	92,504	12,721	340	13,061	8,649	868,403	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	2,822,031	213,131	29,262	878	30,140	7,340	536,298	50,724
1937	16,074	7,251	3,242,701	248,041	34,973	2,146	37,119	7,170	592,006	54,035
1938	15,743	6,495	2,354,511	184,322	25,922	233	26,206	7,692	1,028,872	66,008
1939	15,723	6,933	2,476,394	181,416	26,294	309	26,603	7,250	961,478	53,797
1940	15,711	7,366	3,118,243	213,437	42,839	1,802	44,641	6,887	563,391	58,335
1941	14,951	8,198	4,084,639	369,480	88,908	21,750	110,658	5,499	374,732	39,900
1942	13,692	8,028	4,237,377	402,552	94,414	86,328	180,741	4,527	233,287	31,619
1943	12,749	8,166	4,875,290	560,373	117,032	166,549	283,582	3,365	209,139	17,434
UTAH										
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	7,096
1936	2,810	1,091	232,821	16,532	1,960	55	2,015	1,249	59,133	5,988
1937	2,691	1,008	233,999	17,867	2,258	120	2,378	1,226	77,428	6,607
1938	2,759	938	187,045	12,173	1,606	15	1,621	1,293	83,910	5,625
1939	2,646	1,015	251,077	16,550	2,262	29	2,291	1,187	57,488	3,554
1940	2,555	1,108	264,723	22,070	4,097	390	4,486	1,058	65,302	3,623
1941	2,486	1,214	336,885	30,695	7,243	2,517	9,760	887	49,256	3,467
1942	2,402	1,333	404,034	43,169	10,146	8,762	18,907	707	29,721	3,550
1943	2,240	1,352	430,463	45,768	9,537	12,216	21,753	528	18,617	1,609

For footnotes, see pp. 391-396.

TABLE 19.—Corporation returns, 1934-1943,^{1 10} in aggregate for the United States and by States and Territories,⁴⁹ for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
VERMONT										
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	964	43	1,007	652	49,914	3,953
1937	1,182	482	115,149	7,602	1,233	61	1,294	642	52,372	3,317
1938	1,192	423	83,211	5,538	730	21	751	700	64,405	5,334
1939	1,231	471	107,808	8,862	1,271	28	1,299	700	58,068	4,253
1940	1,220	521	136,201	15,064	3,109	2,061	5,170	632	51,526	3,552
1941	1,199	631	211,229	25,059	4,395	6,795	11,190	517	28,344	3,237
1942	1,152	587	259,186	41,756	4,823	15,797	20,620	507	28,001	1,899
1943	1,108	633	288,132	44,516	4,375	18,584	22,959	417	24,931	1,929
VIRGINIA										
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	156	7,963	3,639	247,877	39,703
1936	6,846	3,282	909,028	94,794	14,287	252	14,539	3,100	216,083	25,072
1937	6,832	3,229	988,325	108,187	15,260	398	15,658	3,184	235,851	22,214
1938	6,894	3,031	820,207	77,105	11,513	106	11,619	3,415	302,389	29,480
1939	6,946	3,541	1,074,907	116,481	17,866	456	18,321	3,019	210,124	21,478
1940	7,085	3,963	1,276,922	145,858	31,197	4,990	36,187	2,718	202,589	25,922
1941	7,044	4,601	1,727,820	217,055	49,714	34,773	84,487	2,091	185,154	17,478
1942	6,658	4,472	2,195,447	301,066	49,591	111,249	160,840	1,875	81,196	8,448
1943	6,355	4,527	2,445,290	349,845	53,346	148,086	201,432	1,519	63,681	6,428
WASHINGTON										
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	7,718	253	7,971	5,319	279,851	21,271
1937	11,072	3,615	914,624	65,665	8,084	465	8,549	5,350	312,410	26,147
1938	10,636	3,088	650,622	40,552	5,239	66	5,305	5,551	368,077	30,656
1939	10,455	3,507	861,267	63,825	8,860	181	9,041	4,983	285,460	23,565
1940	10,324	3,986	1,067,562	93,976	17,781	3,658	21,439	4,402	209,903	24,571
1941	9,979	4,715	1,615,662	183,320	36,516	40,340	76,856	3,346	126,459	15,583
1942	9,030	4,699	2,471,623	262,617	34,796	118,704	153,500	2,536	98,298	9,411
1943	8,263	4,589	3,030,339	285,055	33,712	136,271	169,983	1,997	69,927	9,366
WEST VIRGINIA										
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	7,145	294	7,439	1,975	150,628	9,356
1937	4,505	2,213	681,886	53,056	7,787	488	8,275	2,034	168,317	13,590
1938	4,560	1,870	434,864	34,156	5,295	33	5,329	2,385	239,510	14,744
1939	4,663	2,128	574,557	45,628	6,743	143	6,885	2,190	152,169	13,286
1940	4,748	2,395	638,269	49,241	9,754	577	10,331	2,034	141,834	10,501
1941	4,650	2,836	929,206	89,026	20,010	13,103	33,113	1,502	82,138	7,399
1942	4,614	2,799	969,527	99,796	20,680	28,881	49,560	1,437	70,650	5,527
1943	4,550	2,861	1,098,511	121,180	22,639	42,363	64,992	1,227	75,350	4,390

For footnotes, see pp. 391-396.

TABLE 19.—Corporation returns, 1934-1943,^{1 10} in aggregate for the United States and by States and Territories,⁴⁹ for returns with net income and returns with no net income: Number of returns, gross income, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax—Continued

[Money figures in thousands of dollars]

Year	Total number of returns ²	Returns with net income ⁴						Returns with no net income ⁴		
		Number	Gross income ³	Net income ⁴	Income tax ⁵	Excess profits taxes ⁶	Total tax	Number	Gross income ³	Deficit ⁴
WISCONSIN										
1934	15,910	4,559	1,025,696	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	18,639	669	19,308	7,177	453,980	44,068
1937	15,595	6,267	2,030,890	130,714	21,759	1,411	23,170	7,282	545,449	43,766
1938	15,425	5,140	1,475,099	82,092	12,783	98	12,881	8,279	722,681	59,534
1939	14,935	5,958	1,854,483	120,094	19,245	285	19,530	7,237	451,292	43,001
1940	14,767	6,564	2,175,776	169,354	35,628	9,224	44,851	6,596	408,885	46,270
1941	14,451	7,753	3,170,166	312,230	65,830	76,603	142,433	5,162	284,670	34,563
1942	13,719	7,922	4,034,381	532,208	68,999	227,126	296,124	4,353	150,701	13,975
1943	13,190	8,290	4,921,099	695,168	67,893	353,017	420,910	3,486	138,244	10,736
WYOMING										
1934	1,313	391	29,056	1,413	194	6	200	787	24,769	5,105
1935	1,297	443	37,844	1,922	264	13	277	715	23,007	1,794
1936	1,247	553	48,187	2,757	344	13	357	570	20,417	1,829
1937	1,190	506	48,456	3,358	415	39	454	560	21,060	1,257
1938	1,187	508	41,423	3,205	467	5	472	543	21,441	1,912
1939	1,150	552	47,565	3,960	516	16	532	479	16,908	1,332
1940	1,152	591	51,857	4,680	711	37	748	443	15,918	902
1941	1,131	646	62,864	7,352	1,562	337	1,899	369	12,577	1,034
1942	1,043	626	70,296	9,214	1,892	1,779	3,671	299	8,455	845
1943	995	655	76,944	9,161	2,113	1,208	3,321	231	4,828	641

For footnotes, see pp. 391-396.

TABLE 20.—Corporation returns with balance sheets, 1926-1943,¹ for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax

PART I. ALL RETURNS WITH BALANCE SHEETS

[Money figures in millions of dollars]

	1926	1927	1928	1929	1930	1931	1932	1933	1934	
1 Number of returns with balance sheets ⁵⁰	359, 449	379, 156	384, 548	398, 815	403, 173	381, 088	392, 021	388, 564	410, 626	1
Assets:										
2 Cash ⁵¹	16, 802	16, 851	21, 952	22, 371	21, 012	15, 880	15, 917	15, 236	19, 961	2
3 Notes and accounts receivable less reserve (except 1926)	23, 552	50, 959	62, 804	66, 810	59, 675	48, 667	39, 564	35, 835	40, 529	3
4 Inventories	20, 939	21, 005	20, 751	21, 911	18, 771	15, 140	12, 372	13, 597	14, 311	4
5 Investments, Government obligations ⁵²	8, 694	9, 781	10, 116	10, 338	10, 228	10, 667	11, 917	13, 571	19, 084	5
6 Other investments	(⁶²)	(⁶²)	(⁶²)	⁶² 55, 844	83, 809	⁹ 75, 305	75, 630	70, 474	90, 573	6
7 Capital assets ⁵³ less reserves	97, 523	104, 945	109, 931	116, 446	120, 094	⁹ 114, 303	108, 553	104, 958	102, 751	7
8 Other assets ⁵⁴	⁹ 94, 669	84, 001	81, 663	⁶² 42, 057	19, 511	16, 534	16, 129	14, 535	14, 097	8
9 Total assets ⁵⁵	⁹ 262, 179	287, 542	307, 218	335, 778	334, 002	296, 497	280, 083	268, 206	301, 307	9
Liabilities:										
10 Notes and accounts payable ⁵⁶	24, 042	24, 126	27, 437	29, 453	26, 870	23, 251	20, 562	19, 362	27, 021	10
11 Bonded debt and mortgages ⁵⁷	⁹ 31, 801	⁹ 37, 740	42, 943	46, 643	50, 282	48, 101	⁹ 47, 222	45, 883	48, 604	11
12 Accounts payable ⁵⁶										12
Bonds, notes, and mortgages payable:										
13 Maturity less than 1 year ⁵⁶										13
14 Maturity 1 year or more ⁵⁷										14
15 Other liabilities ⁵⁸	⁹ 87, 076	⁹ 93, 274	93, 950	⁹ 99, 314	⁹ 95, 568	⁹ 81, 782	⁹ 78, 730	75, 384	84, 096	15
16 Capital stock, preferred	17, 146	17, 800	18, 475	19, 738	19, 117	⁹ 19, 217	19, 076	18, 394	19, 976	16
17 Capital stock, common ⁵⁹	67, 517	74, 081	77, 256	⁹ 85, 520	87, 067	79, 794	78, 413	74, 088	84, 970	17
18 Surplus reserves ⁶⁰										18
19 Surplus and undivided profits ⁶¹	39, 154	45, 415	52, 069	60, 699	⁹ 61, 832	51, 976	45, 664	44, 792	48, 986	19
20 Less: Deficit ⁶¹	4, 557	4, 893	4, 913	5, 588	6, 734	7, 624	9, 584	9, 696	12, 347	20
21 Total liabilities ⁵⁵	⁹ 262, 179	287, 542	307, 218	335, 778	334, 002	296, 497	280, 083	268, 206	301, 307	21
Receipts, taxable:										
22 Gross sales ¹⁴						73, 783	⁹ 52, 586	56, 961	72, 825	22
23 Gross receipts from operations ¹⁵						¹⁵ 21, 206	⁹ 18, 640	17, 991	17, 913	23
24 Interest on Government obligations ¹⁶										24
25 Interest, not on Government obligations						4, 024	3, 418	2, 713	2, 640	25
26 Rents ¹⁷ (1931-37); rents and royalties ¹⁷ (1938-43)						2, 110	1, 813	1, 556	1, 498	26
27 Net gain, sale of stocks, bonds, and other assets (1931-33); net capital gain ¹⁸ (1934-43)						284	136	253	233	27
28 Net gain, sales other than capital assets ¹⁹										28

See
Note
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29	Dividends from:										
30	Domestic corporations ²⁰					(³⁷)	(³⁷)	(³⁷)	(³⁷)		29
30	Foreign corporations										30
31	Other receipts ²¹					1,393	1,356	1,130	1,207		31
32	Receipts partially and wholly tax-exempt:										
32	Dividends from domestic corporations ²⁰					1,905	1,207	962	2,129		32
33	Interest on Government obligations:									(³⁸)	33
34	Subject to declared value excess-profits tax ²² (1934-40) and surtax (1941-43)										
34	Subject to surtax only ²² (1941-43)										34
35	Wholly tax-exempt ²⁴					533	545	582	⁹ 650		35
36	Total compiled receipts ²⁵					105,238	79,701	82,148	⁹ 99,095		36
37	Deductions:										
37	Cost of goods sold ²⁶					57,374	⁹ 40,842	42,981	56,213		37
38	Cost of operations ²⁶					(¹⁵) 9,419	8,988	8,988	8,443		38
39	Compensation of officers ²⁷					2,574	2,064	1,928	2,102		39
40	Rent paid on business property					(³⁹) 1,376	(³⁹) 1,376	(³⁹) 1,376	(³⁹) 1,438		40
41	Repairs ²⁸					(³⁹) 1,153	(³⁹) 1,285	(³⁹) 1,213	(³⁹) 1,151		41
42	Bad debts					4,369	3,906	3,375	3,339		42
43	Interest paid					2,172	2,012	2,044	2,108		43
44	Taxes paid ²⁹										44
45	Contributions or gifts ³⁰										45
46	Depreciation					3,933	3,624	3,423	3,290		46
47	Depletion					261	242	243	303		47
48	Amortization ³¹										48
49	Net loss, sale of stocks, bonds, and other assets (1931-33); net capital loss (1934-39); net long-term capital loss (1940-1941) ³²					1,539	1,538	1,488	258		49
50	Net loss, sales other than capital assets ¹⁹										50
51	Other deductions ³³					32,351	⁹ 18,279	15,727	17,412		51
52	Total compiled deductions					105,725	83,211	82,787	96,058		52
53	Compiled net profit or net loss					⁴⁰ 487	⁴⁰ 3,511	⁴⁰ 639	⁹ 3,037		53
54	Net income or deficit ³⁴					⁴⁰ 2,925	⁴⁰ 5,262	⁴⁰ 2,183	258		54
55	Net operating loss deduction ³⁵					130	⁹ 84				55
56	Income subject to excess profits tax ³⁶										56
57	Income tax ⁵					393	282	410	578		57
58	Declared value excess-profits tax ⁶							7	⁴¹ 8		58
59	Excess profits tax ⁶										59
60	Total tax					393	282	417	586		60
61	Compiled net profit less total tax					⁴⁰ 880	⁴⁰ 3,792	⁴⁰ 1,056	⁹ 2,451		61
62	Dividends paid: ⁷										
62	Cash and assets other than own stock					6,092	3,854	3,091	⁹ 4,788		62
63	Corporation's own stock					162	142	90	212		63

See
Note
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TABLE 20.—Corporation returns with balance sheets, 1926-1943,¹ for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

PART I. ALL RETURNS WITH BALANCE SHEETS—Continued

[Money figures in millions of dollars]

	1935	1936	1937	1938	1939	1940	1941	1942 ^{10 11}	1943 ^{10 11}	
1 Number of returns with balance sheets ⁵⁰ -----	415,205	415,654	416,902	411,941	412,759	413,716	407,053	383,534	366,870	1
Assets:										
2 Cash ⁵¹ -----	23,664	26,102	24,346	27,973	34,054	41,423	41,629	46,464	50,271	2
3 Notes and accounts receivable less reserve (except 1926)-----	38,690	40,219	40,329	37,763	39,451	42,864	49,255	46,155	45,728	3
4 Inventories-----	14,788	16,584	18,515	16,582	17,718	19,463	25,058	26,832	27,187	4
5 Investments, Government obligations ⁵² -----	21,863	24,313	23,988	25,527	27,353	29,570	36,548	61,191	86,655	5
6 Other investments-----	90,163	86,208	85,065	82,701	81,155	80,429	80,354	70,899	72,064	6
7 Capital assets ⁵³ less reserves-----	100,480	97,873	100,320	99,299	100,226	100,214	100,698	99,772	97,728	7
8 Other assets ⁵⁴ -----	13,501	11,882	10,794	10,176	6,846	6,514	6,911	8,706	9,889	8
9 Total assets ⁵⁵ -----	303,150	303,180	303,357	300,022	306,801	320,478	340,452	360,018	389,524	9
Liabilities:										
10 Notes and accounts payable ⁵⁶ -----	25,332	25,580								10
11 Bonded debt and mortgages ⁵⁷ -----	49,822	47,023								11
12 Accounts payable ⁵⁶ -----			14,748	13,747	14,506	14,696	16,350	17,055	17,495	12
Bonds, notes, and mortgages payable:										
13 Maturity less than 1 year ⁵⁶ -----			10,373	8,104	8,027	7,987	9,242	7,205	6,770	13
14 Maturity 1 year or more ⁵⁷ -----			49,326	50,278	49,388	49,199	49,542	45,040	43,735	14
15 Other liabilities ⁵⁸ -----	89,066	97,109	87,276	90,455	98,016	110,210	122,728	151,088	175,859	15
16 Capital stock, preferred-----	19,533	18,591	18,364	18,108	⁹ 17,213	17,138	16,214	15,473	15,067	16
17 Capital stock, common ⁵⁹ -----	82,733	78,072	77,339	74,792	73,482	72,292	71,577	65,828	64,481	17
18 Surplus reserves ⁶⁰ -----				7,301	⁹ 7,889	8,358	10,065	10,581	12,409	18
19 Surplus and undivided profits ⁶¹ -----	48,828	48,043	58,524	50,367	51,302	53,275	56,593	58,201	63,427	19
20 Less: Deficit ⁶¹ -----	12,163	11,237	12,594	13,131	13,022	12,676	11,858	10,454	9,720	20
21 Total liabilities ⁵⁵ -----	303,150	303,180	303,357	300,022	306,801	320,478	340,452	360,018	389,524	21
Receipts, taxable:										
22 Gross sales ¹⁴ -----	83,879	96,130	106,086	89,322	100,040	112,781	148,275	170,677	197,124	22
23 Gross receipts from operations ¹⁵ -----	19,005	21,245	23,918	19,888	21,561	23,754	28,442	34,304	39,396	23
24 Interest on Government obligations ¹⁶ -----							38	228	661	24
25 Interest not on Government obligations-----	2,504	2,478	2,557	2,384	2,405	2,461	2,523	2,443	2,216	25
26 Rents ¹⁷ (1931-37); rents and royalties ¹⁷ (1938-43)-----	1,546	1,410	1,456	2,037	2,207	1,939	2,045	2,176	2,257	26
27 Net gain, sale of stocks, bonds, and other assets (1931-33); net capital gain ¹⁸ (1934-43)-----	452	553	271	201	206	183	150	170	281	27
28 Net gain, sales other than capital assets ¹⁹ -----				89	108	166	165	122	122	28

29	Dividends from:											
30	Domestic corporations ²⁰		2,573	2,601	1,701	1,860	1,970	2,168	1,309	1,315	29	
31	Foreign corporations.....	(³⁷)	(³⁷) 204	305	247	244	182	155	133	30		
31	Other receipts ²¹	1,096	1,168	1,084	946	978	1,155	1,351	1,506	1,543	31	
32	Receipts partially and wholly tax-exempt:											
32	Dividends from domestic corporations ²⁰	2,917									32	
33	Interest on Government obligations:											
33	Subject to declared value excess-profits tax ²² (1934-40) and surtax (1941-43).....	(³⁸)	273	259	269	315	350	460	352	352	33	
34	Subject to surtax only ²³ (1941-43).....							62	39	29	34	
35	Wholly tax-exempt ²⁴	699	440	471	452	437	423	276	295	277	35	
36	Total compiled receipts ²⁵	112,098	126,269	138,907	117,596	130,365	145,427	186,137	213,777	245,706	36	
37	Deductions:											
37	Cost of goods sold ²⁶	65,062	74,364	82,307	68,742	76,007	85,214	110,978	128,175	149,695	37	
38	Cost of operations ²⁶	8,864	10,083	11,842	9,529	10,821	12,026	14,759	18,421	21,913	38	
39	Compensation of officers ²⁷	2,267	2,604	2,710	2,506	2,621	2,866	3,364	3,575	3,635	39	
40	Rent paid on business property.....	1,489	1,451	1,514	1,509	1,560	1,912	2,020	2,168	2,335	40	
41	Repairs ²⁸	(³⁹)	(³⁹)	(³⁹)	(³⁹)	1,079	1,217	1,560	1,913	2,277	41	
42	Bad debts.....	928	866	733	650	686	599	703	525	399	42	
43	Interest paid.....	3,160	2,931	2,926	2,803	2,726	2,646	2,554	2,397	2,280	43	
44	Taxes paid ²⁹	2,561	2,807	3,571	3,680	3,916	4,241	4,921	5,094	5,609	44	
45	Contributions or gifts ³⁰		29	32	27	30	38	58	97	157	45	
46	Depreciation.....	3,273	3,148	3,256	3,285	3,378	3,459	3,664	3,832	3,857	46	
47	Depletion.....	338	403	500	426	427	465	503	560	631	47	
48	Amortization ³¹						7	113	408	681	48	
49	Net loss, sale of stocks, bonds, and other assets (1931-33); net capital loss (1934-39); net long-term capital loss (1940-41) ³²	179	123	144	70	61	653	936			49	
50	Net loss, sales other than capital assets ¹⁹				123	146	219	219	406	524	50	
51	Other deductions ³³	18,477	19,842	21,594	20,102	19,672	20,393	23,193	22,927	23,778	51	
52	Total compiled deductions.....	106,599	118,651	131,130	113,452	123,129	135,955	169,546	190,497	217,773	52	
53	Compiled net profit or net loss.....	5,500	7,618	7,777	4,144	7,236	9,472	16,592	23,280	27,933	53	
54	Net income or deficit ^{4 34}	1,883	7,178	7,306	3,692	6,799	9,048	16,254	22,946	27,627	54	
55	Net operating loss deduction ³⁵						120	322	370	214	55	
56	Income subject to excess profits tax ³⁶								10,218	14,200	56	
57	Income tax ⁵	697	1,124	1,205	839	1,202	2,123	3,678	4,286	4,439	57	
58	Declared value excess-profits tax ⁶	(⁴¹) 25	21	41	6	15	30	63	66	152	58	
59	Excess profits tax ⁶						371	3,323	7,787	11,162	59	
60	Total tax.....	722	1,145	1,246	844	1,217	2,525	7,064	12,138	15,752	60	
61	Compiled net profit less total tax.....	4,778	6,473	6,531	3,300	6,019	6,947	9,528	11,141	12,181	61	
62	Dividends paid: ⁷											
62	Cash and assets other than own stock.....	5,896	7,163	7,281	4,834	5,639	6,019	6,556	5,512	5,628	62	
63	Corporation's own stock.....	135	343	183	73	86	136	166	69	212	63	

For footnotes, see pp. 391-396.

29	Dividends from:									29
30	Domestic corporations ²⁰									30
31	Foreign corporations			(³⁷)	(³⁷)	(³⁷)	(³⁷)			31
	Other receipts ²¹			662	424	538	753			
32	Receipts partially and wholly tax-exempt:									
	Dividends from domestic corporations ²⁰			834	432	428	918			32
33	Interest on Government obligations:									
	Subject to declared value excess-profits tax ²² (1934-40) and									
	surtax (1941-43).						(³⁸)			33
34	Subject to surtax only ²³ (1941-43)									34
35	Wholly tax-exempt ²⁴			213	146	151	193			35
36	Total compiled receipts ²⁵			50,987	31,421	46,268	62,170			36
	Deductions:									
37	Cost of goods sold ²⁶			27,059	⁹ 15,568	26,276	37,706			37
38	Cost of operations ²⁶			(¹⁵)	3,401	3,763	3,623			38
39	Compensation of officers ²⁷			1,108	550	847	1,133			39
40	Rent paid on business property			(³⁹)	(³⁹)	580	750			40
41	Repairs ²⁸			(³⁹)	(³⁹)	(³⁹)	(³⁹)			41
42	Bad debts			337	234	330	331			42
43	Interest paid			1,468	852	873	1,022			43
44	Taxes paid ²⁹			893	627	862	1,000			44
45	Contributions or gifts ³⁰									45
46	Depreciation			1,721	1,199	1,529	1,701			46
47	Depletion			75	82	83	151			47
48	Amortization ³¹									48
49	Net loss, sale of stocks, bonds, and other assets (1931-33); net			150	106	166	21			49
	capital loss (1934-39); net long-term capital loss (1940-41) ³²									
50	Net loss, sales other than capital assets ¹⁹									50
51	Other deductions ³³			13,534	⁹ 6,106	7,440	9,418			51
52	Total compiled deductions			46,345	28,725	42,749	56,856			52
53	Compiled net profit			4,642	2,697	3,519	5,313			53
54	Net income ^{4,34}			3,596	2,119	2,940	4,202			54
55	Net operating loss deduction ³⁵			130	⁹ 84					55
56	Income subject to excess profits tax ³⁶									56
57	Income tax ⁵			393	282	410	578			57
58	Declared value excess-profits tax ⁶					7	418			58
59	Excess profits tax ⁶									59
60	Total tax			393	282	417	586			60
61	Compiled net profit less total tax			4,249	2,415	3,102	4,728			61
	Dividends paid: ⁷									
62	Cash and assets other than own stock			3,843	2,310	2,357	⁹ 3,766			62
63	Corporation's own stock			77	90	69	173			63

See
Note
63

TABLE 20.—Corporation returns with balance sheets, 1926-1943,¹ for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

PART II. RETURNS WITH NET INCOME—Continued

[Money figures in millions of dollars]

	1935	1936	1937	1938	1939	1940	1941	1942 ^{10 11}	1943 ^{10 11}	
1 Number of returns with balance sheets ⁵⁰	153, 075	188, 553	178, 935	159, 056	187, 920	207, 270	246, 195	249, 668	260, 341	1
Assets:										
2 Cash ⁵¹	8, 961	19, 723	17, 747	21, 163	28, 106	35, 548	36, 165	41, 138	47, 613	2
3 Notes and accounts receivable less reserve (except 1926).....	17, 413	30, 012	30, 268	26, 830	31, 488	35, 967	43, 475	41, 118	42, 845	3
4 Inventories.....	10, 205	13, 560	14, 958	10, 767	14, 479	17, 138	23, 829	25, 847	26, 452	4
5 Investments, Government obligations ⁵²	5, 037	15, 810	12, 701	14, 625	17, 236	19, 284	24, 398	54, 484	82, 407	5
6 Other investments.....	29, 519	56, 123	53, 980	49, 304	49, 691	47, 810	48, 907	64, 247	67, 869	6
7 Capital assets ⁵³ less reserves.....	45, 387	57, 498	61, 689	52, 851	61, 734	68, 963	82, 001	86, 832	87, 183	7
8 Other assets ⁵⁴	5, 785	6, 869	6, 252	5, 520	3, 936	3, 949	4, 747	7, 758	9, 127	8
9 Total assets ⁵⁵	122, 307	199, 596	197, 594	181, 059	206, 671	228, 659	263, 522	321, 424	363, 495	9
Liabilities:										
10 Notes and accounts payable ⁵⁶	11, 632	15, 285	.....	.....	.....	.....	.....	.....	.....	10
11 Bonded debt and mortgages ⁵⁷	16, 624	23, 024	.....	.....	.....	.....	.....	.....	.....	11
12 Accounts payable ⁵⁶.....	.....	.....	9, 383	6, 905	9, 189	10, 529	13, 580	14, 996	15, 861	12
Bonds, notes, and mortgages payable:										
13 Maturity less than 1 year ⁵⁶.....	.....	.....	6, 111	3, 730	4, 496	5, 425	7, 417	5, 727	5, 612	13
14 Maturity 1 year or more ⁵⁷.....	.....	.....	26, 086	24, 356	26, 690	28, 655	35, 984	35, 938	36, 634	14
15 Other liabilities ⁵⁸	17, 857	55, 734	43, 112	46, 512	55, 949	67, 818	78, 866	133, 579	166, 094	15
16 Capital stock, preferred.....	9, 013	13, 160	13, 369	11, 783	12, 636	13, 146	13, 515	13, 891	13, 688	16
17 Capital stock, common ⁵⁹	41, 377	55, 828	56, 562	49, 371	53, 969	55, 834	60, 485	58, 385	58, 343	17
18 Surplus reserves ⁶⁰.....	.....	.....	.....	5, 273	5, 983	6, 769	8, 560	9, 673	11, 909	18
19 Surplus and undivided profits ⁶¹	27, 315	38, 526	45, 462	35, 233	40, 208	43, 142	48, 722	53, 544	60, 037	19
20 Less: Deficit ⁶¹	1, 512	1, 961	2, 491	2, 107	2, 449	2, 660	3, 608	4, 310	4, 683	20
21 Total liabilities ⁵⁵	122, 307	199, 596	197, 594	181, 059	206, 671	228, 659	263, 522	321, 424	363, 495	21
Receipts, taxable:										
22 Gross sales ¹⁴	61, 746	79, 722	85, 096	60, 408	83, 121	99, 231	140, 633	163, 491	192, 277	22
23 Gross receipts from operations ¹⁵	10, 614	14, 205	15, 709	13, 014	15, 145	17, 843	24, 307	31, 860	36, 597	23
24 Interest on Government obligations ¹⁶.....	.....	.....	.....	.....	.....	.....	29	197	627	24
25 Interest not on Government obligations.....	804	1, 459	1, 445	1, 240	1, 347	1, 410	1, 507	2, 200	2, 103	25
26 Rents ¹⁷ (1931-37); rents and royalties ¹⁷ (1938-43).....	535	698	723	967	1, 124	1, 242	1, 417	1, 767	1, 903	26
27 Net gain, sale of stocks, bonds, and other assets (1931-33); net capital gain ¹⁸ (1934-43).....	289	458	184	150	166	154	123	160	267	27
28 Net gain, sales other than capital assets ¹⁹.....	.....	.....	.....	53	75	127	135	93	100	28

29	Dividends from:																					
30	Domestic corporations ²⁰		2,405	2,438	1,540	1,740	1,806	2,033	1,278	1,289	29											
31	Foreign corporations	(³⁷)	(³⁷) 198	292	202	242	237	171	150	132	30											
	Other receipts ²¹	762	925	824	623	751	924	1,198	1,391	1,452	31											
32	Receipts partially and wholly tax-exempt:																					
	Dividends from domestic corporations ²⁰	1,456									32											
33	Interest on Government obligations:																					
	Subject to declared value excess-profits tax ²² (1934-40) and surtax (1941-43)	(³⁸)	235	201	217	259	278	293	327	341	33											
34	Subject to surtax only ²³ (1941-43)							55	34	28	34											
35	Wholly tax-exempt ²⁴	191	246	210	196	197	200	148	254	259	35											
36	Total compiled receipts ²⁵	76,396	100,353	107,029	78,701	104,168	123,453	172,048	203,201	237,374	36											
37	Deductions:																					
38	Cost of goods sold ²⁶	47,266	60,909	64,886	45,184	62,612	74,421	104,971	122,203	145,784	37											
39	Cost of operations ²⁶	4,176	6,114	6,838	5,387	6,873	8,733	12,653	17,225	20,203	38											
40	Compensation of officers ²⁷	1,357	1,888	1,878	1,538	1,903	2,239	2,932	3,184	3,316	39											
41	Rent paid on business property	826	1,019	1,029	901	1,067	1,365	1,689	1,946	2,166	40											
42	Repairs ²⁸	(³⁹)	(³⁹)	(³⁹)	(³⁹)	850	1,034	1,430	1,800	2,179	41											
43	Bad debts	321	473	418	354	417	379	492	404	302	42											
44	Interest paid	1,128	1,620	1,641	1,416	1,553	1,608	1,897	1,964	1,968	43											
45	Taxes paid ²⁹	1,432	1,998	2,599	2,331	2,867	3,351	4,334	4,704	5,298	44											
46	Contributions or gifts ³⁰		26	29	23	29	37	56	95	156	45											
47	Depreciation	1,874	2,253	2,396	2,023	2,459	2,770	3,181	3,490	3,582	46											
48	Depletion	171	305	395	252	291	364	439	521	588	47											
49	Amortization ³¹						7	110	404	659	48											
50	Net loss, sale of stocks, bonds, and other assets (1931-33); net capital loss (1934-39); net long-term capital loss (1940-41). ³²	16	23	34	20	21	253	559			49											
51	Net loss, sales other than capital assets				21	35	53	93	201	262	50											
52	Other deductions ³³	11,114	14,378	15,284	12,688	14,285	15,572	19,211	20,986	22,226	51											
53	Total compiled deductions	69,681	91,006	97,427	72,137	95,262	112,185	154,048	179,128	208,689	52											
54	Compiled net profit	6,716	9,348	9,602	6,564	8,906	11,268	17,999	24,073	28,685	53											
55	Net income ^{4,34}	5,069	9,102	9,392	6,369	8,709	11,068	17,797	23,785	28,399	54											
56	Net operating loss deduction ³⁵						120	322	370	214	55											
	Income subject to excess profits tax ³⁶								10,218	14,200	56											
57	Income tax ⁵	697	1,124	1,205	839	1,202	2,123	3,678	4,286	4,439	57											
58	Declared value excess-profits tax ⁶	41 25	21	41	6	15	30	63	66	152	58											
59	Excess profits tax ⁶						371	3,323	7,787	11,162	59											
60	Total tax	722	1,145	1,246	844	1,217	2,525	7,064	12,138	15,752	60											
61	Compiled net profit less total tax	5,994	8,203	8,356	5,720	7,688	8,743	10,935	11,935	12,933	61											
62	Dividends paid: ⁷																					
63	Cash and assets other than own stock	4,618	6,968	7,094	4,620	5,476	5,838	6,408	5,423	5,552	62											
	Corporation's own stock	112	334	166	65	84	127	155	66	208	63											

For footnotes, see pp. 391-396.

TABLE 20.—Corporation returns with balance sheets, 1926-1943,¹ for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax—Continued

PART III. RETURNS WITH NO NET INCOME

[Money figures in millions of dollars]

	1926	1927	1928	1929	1930	1931	1932	1933	1934	
1 Number of returns with balance sheets ⁵⁰	134, 868	147, 872	147, 057	159, 178	210, 352	237, 893	318, 730	287, 623	275, 662	1
Assets:										
2 Cash ⁵¹	2, 666	3, 297	3, 297	3, 438	6, 562	9, 407	11, 876	10, 589	12, 846	2
3 Notes and accounts receivable less reserve (except 1926).....	5, 692	9, 997	9, 860	11, 664	20, 755	29, 425	31, 156	25, 672	25, 242	3
4 Inventories.....	4, 222	5, 037	4, 203	4, 769	7, 653	9, 535	8, 778	6, 350	5, 596	4
5 Investments, Government obligations ⁵²	1, 570	2, 183	1, 823	2, 143	3, 430	6, 148	8, 332	9, 838	14, 428	5
6 Other investments.....	(⁶²)	(⁶²)	(⁶²)	⁶² 12, 793	27, 304	⁹ 41, 858	48, 796	47, 069	60, 321	6
7 Capital assets ⁵³ less reserves.....	19, 653	28, 354	24, 685	24, 734	40, 958	⁹ 68, 615	75, 650	68, 782	60, 072	7
8 Other assets ⁵⁴	⁹ 17, 745	17, 709	16, 527	⁶² 8, 334	8, 374	9, 786	11, 422	9, 779	8, 787	8
9 Total assets ⁵⁵	⁹ 51, 546	66, 578	60, 397	67, 877	115, 036	174, 772	196, 010	178, 079	187, 293	9
Liabilities:										
10 Notes and accounts payable ⁵⁶	8, 948	9, 152	9, 119	10, 257	13, 790	15, 181	15, 936	12, 516	16, 504	10
11 Bonded debt and mortgages ⁵⁷	⁹ 5, 956	10, 367	10, 393	11, 417	17, 999	31, 971	⁹ 36, 038	33, 752	34, 133	11
12 Accounts payable ⁵⁶										12
Bonds, notes, and mortgages payable:										
13 Maturity less than 1 year ⁵⁸										13
14 Maturity 1 year or more ⁵⁷										14
15 Other liabilities ⁵⁸	⁹ 14, 093	18, 444	16, 277	16, 691	⁹ 30, 183	45, 020	⁹ 53, 474	58, 328	65, 634	15
16 Capital stock, preferred.....	4, 142	5, 172	4, 325	4, 833	7, 575	11, 737	13, 423	11, 011	11, 398	16
17 Capital stock, common ⁵⁹	16, 689	19, 634	17, 542	20, 293	33, 322	49, 177	55, 154	44, 732	46, 368	17
18 Surplus reserves ⁶⁰										18
19 Surplus and undivided profits ⁶¹	5, 203	7, 544	6, 624	8, 778	⁹ 17, 951	28, 569	31, 026 ⁹	26, 746	24, 211	19
20 Less: Deficit ⁶¹	3, 484	3, 734	3, 883	4, 392	5, 785	6, 883	9, 040	9, 006	10, 956	20
21 Total liabilities ⁵⁵	⁹ 51, 546	66, 578	60, 397	67, 877	115, 036	174, 772	196, 010	178, 079	187, 293	21
Receipts, taxable:										
22 Gross sales ¹⁴						37, 212	31, 661	21, 590	23, 311	22
23 Gross receipts from operations ¹⁵						¹⁵ 11, 629	10, 983	9, 625	8, 519	23
24 Interest on Government obligations ¹⁶										24
25 Interest, not on Government obligations.....						2, 008	2, 150	1, 857	1, 824	25
26 Rents ¹⁷ (1931-37); rents and royalties ¹⁷ (1938-43).....						1, 145	1, 288	1, 110	1, 015	26
27 Net gain, sale of stocks, bonds, and other assets (1931-33); net capital gain ¹⁸ (1934-43).....						135	92	142	134	27
28 Net gain, sales other than capital assets ¹⁹										28

See
Note
63

TABLE 20.—Corporation returns with balance sheets, 1926-1943,¹ for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and computed net profit less total tax—Continued

PART III. RETURNS WITH NO NET INCOME—Continued

[Money figures in millions of dollars]

	1935	1936	1937	1938	1939	1940	1941	1942 ^{10 11}	1943 ^{10 11}	
1 Number of returns with balance sheets ⁵⁰	262, 130	227, 101	237, 967	252, 885	224, 839	206, 446	160, 858	133, 866	106, 529	1
Assets:										
2 Cash ⁵¹	14, 703	6, 379	6, 599	6, 811	5, 947	5, 875	5, 464	5, 325	2, 658	2
3 Notes and accounts receivable less reserve (except 1926).....	21, 277	10, 207	10, 061	10, 934	7, 963	6, 897	5, 780	5, 037	2, 884	3
4 Inventories.....	4, 583	3, 024	3, 557	5, 815	3, 239	2, 325	1, 228	985	735	4
5 Investments, Government obligations ⁵²	16, 827	8, 503	11, 287	10, 902	10, 116	10, 286	12, 150	6, 707	4, 249	5
6 Other investments.....	60, 644	30, 085	31, 085	33, 397	31, 464	32, 619	31, 446	6, 651	4, 195	6
7 Capital assets ⁵³ less reserves.....	55, 093	40, 375	38, 631	46, 448	38, 492	31, 251	18, 697	12, 940	10, 545	7
8 Other assets ⁵⁴	7, 715	5, 012	4, 542	4, 655	2, 909	2, 565	2, 165	948	762	8
9 Total assets ⁵⁵	180, 843	103, 584	105, 763	118, 963	100, 130	91, 819	76, 931	38, 593	26, 028	9
Liabilities:										
10 Notes and accounts payable ⁵⁶	13, 699	10, 295								10
11 Bonded debt and mortgages ⁵⁷	33, 198	23, 998								11
12 Accounts payable ⁵⁶			5, 366	6, 842	5, 317	4, 167	2, 771	2, 059	1, 634	12
Bonds, notes, and mortgages payable:										
13 Maturity less than 1 year ⁵⁶			4, 262	4, 373	3, 531	2, 562	1, 824	1, 478	1, 157	13
14 Maturity 1 year or more ⁵⁷			23, 240	25, 922	22, 699	20, 544	13, 558	9, 102	7, 100	14
15 Other liabilities ⁵⁸	71, 208	41, 376	44, 165	43, 943	42, 067	42, 392	43, 862	17, 509	9, 765	15
16 Capital stock, preferred.....	10, 520	5, 431	4, 996	6, 325	4, 577	3, 992	2, 700	1, 582	1, 380	16
17 Capital stock, common ⁵⁹	41, 356	22, 244	20, 777	25, 420	19, 512	16, 457	11, 091	7, 443	6, 138	17
18 Surplus reserves ⁶⁰			2, 028	1, 906	1, 589	1, 505	908		501	18
19 Surplus and undivided profits ⁶¹	21, 513	9, 517	13, 062	15, 134	11, 094	10, 133	7, 871	4, 657	3, 390	19
20 Less: Deficit ⁶¹	10, 651	9, 276	10, 103	11, 025	10, 573	10, 016	8, 251	6, 144	5, 037	20
21 Total liabilities ⁵⁵	180, 843	103, 584	105, 763	118, 963	100, 130	91, 819	76, 931	38, 593	26, 028	21
Receipts, taxable:										
22 Gross sales ¹⁴	22, 133	16, 408	20, 990	28, 914	16, 919	13, 550	7, 642	7, 186	4, 847	22
23 Gross receipts from operations ¹⁵	8, 391	7, 040	8, 209	6, 873	6, 415	5, 912	4, 136	2, 444	2, 799	23
24 Interest on Government obligations ¹⁶							9	31	34	24
25 Interest not on Government obligations.....	1, 700	1, 019	1, 113	1, 144	1, 058	1, 050	1, 016	244	113	25
26 Rents ¹⁷ (1931-37); rents and royalties ¹⁷ (1938-43).....	1, 011	712	732	1, 071	1, 083	697	628	409	354	26
27 Net gain, sale of stocks, bonds, and other assets (1931-33); net capital gain ¹⁸ (1934-43).....	163	94	87	51	40	29	27	10	14	27
28 Net gain, sales other than capital assets ¹⁹				36	33	38	30	29	22	28

TABLE 21.—Corporation returns with balance sheets, 1931-1943,¹ by total assets classes, for returns with net income and returns with no net income: Number of returns,⁵⁰ total assets,⁵⁵ and net income or deficit^{4 34}

[Total assets classes, total assets, and net income in thousands of dollars]

Total assets classes ⁵⁵	Returns with net income ⁴								
	1931			1932			1933		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50.....	65,564	1,395,114	106,762	33,512	686,689	43,464	47,397	1,001,026	63,606
50 under 100.....	24,297	1,734,365	88,262	11,726	841,519	39,224	16,693	1,192,637	63,300
100 under 250.....	25,649	4,063,385	171,963	12,610	2,002,912	84,734	17,256	2,728,923	142,338
250 under 500.....	12,120	4,269,437	171,478	6,344	2,236,157	94,313	8,241	2,904,096	154,557
500 under 1,000.....	7,130	4,971,871	185,747	3,963	2,771,519	110,139	5,082	3,540,554	190,527
1,000 under 5,000.....	6,403	13,212,122	466,778	3,775	7,909,930	269,282	4,676	9,767,099	476,498
5,000 under 10,000.....	926	6,421,672	244,785	625	4,346,144	156,433	742	5,158,412	233,041
10,000 under 50,000.....	841	17,456,010	586,641	535	11,516,173	354,143	654	13,555,670	556,961
50,000 under 100,000.....	265	68,200,957	1,573,142	201	51,761,538	967,656	200	50,279,263	1,059,144
100,000 and over.....									
Total.....	143,195	121,724,933	3,595,558	73,291	84,072,582	2,119,387	100,941	90,127,680	2,939,974

Total assets classes ⁵⁵	Returns with no net income ⁴								
	1931			1932			1933		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50.....	116,833	2,307,669	524,517	172,965	3,183,107	655,732	164,189	2,874,507	446,212
50 under 100.....	36,847	2,632,184	307,683	46,594	3,311,635	356,994	39,512	2,813,931	198,137
100 under 250.....	37,779	6,008,760	533,424	46,890	7,411,359	586,721	39,489	6,262,839	347,586
250 under 500.....	18,932	6,660,187	461,325	22,078	7,751,926	499,976	18,532	6,516,650	311,120
500 under 1,000.....	12,205	8,558,994	496,834	13,627	9,517,318	552,889	11,510	8,036,438	335,873
1,000 under 5,000.....	11,942	24,743,285	1,255,448	12,930	26,522,138	1,304,908	11,164	22,955,753	912,040
5,000 under 10,000.....	1,662	11,543,504	525,978	1,817	12,510,859	609,233	1,602	11,065,345	447,639
10,000 under 50,000.....	1,276	25,711,187	1,021,192	1,412	28,322,920	1,135,770	1,231	25,036,115	914,237
50,000 under 100,000.....	367	86,606,327	1,394,059	417	97,479,080	1,679,283	394	92,517,197	1,210,199
100,000 and over.....									
Total.....	237,893	174,772,096	6,520,462	318,730	196,010,341	7,381,506	287,623	178,078,777	5,123,043

Total assets classes ⁵⁵	Returns with net income ⁴								
	1934			1935			1936		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50.....	63,364	1,338,541	100,921	69,714	1,490,561	113,602	81,716	1,768,964	154,148
50 under 100.....	21,969	1,568,764	100,979	24,953	1,781,179	119,038	30,275	2,163,697	160,216
100 under 250.....	22,484	3,559,453	219,712	26,138	4,152,755	267,181	32,519	5,169,539	382,848
250 under 500.....	10,879	3,831,641	230,800	13,058	4,599,136	281,569	16,937	6,002,520	406,918
500 under 1,000.....	6,986	4,883,067	279,981	8,255	5,776,595	340,696	11,260	7,896,956	504,255
1,000 under 5,000.....	6,856	14,409,294	728,945	8,232	17,077,203	917,560	11,835	24,713,140	1,459,059
5,000 under 10,000.....	1,100	7,704,940	362,358	1,241	8,691,127	412,160	1,833	12,802,744	709,831
10,000 under 50,000.....	1,021	21,110,087	854,988	1,156	24,018,453	1,077,725	1,617	33,569,961	1,760,239
50,000 under 100,000.....	305	55,608,048	1,323,650	328	54,720,110	1,539,145	268	18,278,983	841,743
100,000 and over.....							293	87,229,166	2,722,716
Total.....	134,964	114,013,834	4,202,335	153,075	122,307,120	5,068,676	188,553	199,595,670	9,101,973

Total assets classes ⁵⁵	Returns with no net income ⁴								
	1934			1935			1936		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50.....	159,709	2,698,988	357,721	157,831	2,640,373	302,988	145,627	2,381,869	256,138
50 under 100.....	35,871	2,551,685	153,606	33,481	2,379,810	134,543	29,253	2,069,139	104,395
100 under 250.....	35,702	5,671,482	269,486	32,070	5,051,352	219,761	25,923	4,059,938	159,153
250 under 500.....	17,794	6,264,571	243,431	15,547	5,476,977	189,403	11,405	3,992,487	131,082
500 under 1,000.....	11,353	7,973,172	284,380	9,847	6,928,118	231,433	6,681	4,662,859	152,742
1,000 under 5,000.....	11,643	24,193,854	701,665	10,175	21,220,784	585,458	6,442	13,242,115	340,982
5,000 under 10,000.....	1,744	12,084,224	351,024	1,528	10,651,028	257,086	886	6,164,321	129,525
10,000 under 50,000.....	1,390	28,294,883	580,672	1,237	25,061,474	472,495	694	13,835,441	296,222
50,000 under 100,000.....	456	97,559,884	1,002,029	414	101,433,195	792,050	87	6,015,923	94,059
100,000 and over.....							103	47,159,963	259,761
Total.....	275,662	187,292,743	3,944,015	262,130	180,843,111	3,185,216	227,101	103,584,053	1,924,058

TABLE 21.—Corporation returns with balance sheets, 1931-1943,¹ by total assets classes, for returns with net income and returns with no net income: Number of returns,⁵⁰ total assets,⁵⁵ and net income or deficit^{4 34}—Continued

[Total assets classes, total assets, and net income in thousands of dollars]

Total assets classes ⁵⁵	Returns with net income ⁴								
	1937			1938			1939		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50.....	75,310	1,640,699	145,972	66,395	1,441,074	110,523	79,055	1,725,477	134,910
50 under 100.....	29,092	2,081,282	147,415	25,908	1,857,324	113,317	31,012	2,221,822	149,422
100 under 250.....	31,661	5,024,512	346,620	28,524	4,532,498	255,584	33,609	5,349,455	345,970
250 under 500.....	16,576	5,869,639	376,989	14,862	5,251,391	267,054	17,353	6,112,861	369,966
500 under 1,000.....	10,781	7,536,970	460,397	9,627	6,761,653	330,860	11,183	7,839,789	444,492
1,000 under 5,000.....	11,575	24,212,092	1,404,527	10,190	21,272,044	910,698	11,728	24,594,255	1,338,875
5,000 under 10,000.....	1,763	12,247,099	651,635	1,531	10,932,283	440,771	1,791	12,463,716	630,093
10,000 under 50,000.....	1,621	33,544,067	1,808,113	1,455	29,878,166	1,193,960	1,641	33,921,209	1,691,736
50,000 under 100,000.....	265	18,354,139	865,859	252	17,572,157	611,914	258	17,974,247	755,118
100,000 and over.....	291	87,083,453	3,183,994	262	81,560,343	2,133,878	290	94,468,113	2,848,060
Total.....	178,935	197,593,950	9,391,521	159,056	181,058,938	6,368,559	187,920	206,670,943	8,708,642

Total assets classes ⁵⁵	Returns with no net income ⁴								
	1937			1938			1939		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50.....	153,411	2,538,821	277,646	161,096	2,698,769	314,812	147,822	2,415,450	255,439
50 under 100.....	31,146	2,201,128	109,963	33,674	2,380,304	134,990	29,244	2,070,227	109,115
100 under 250.....	27,156	4,258,906	170,283	29,209	4,579,473	207,351	24,510	3,838,834	154,251
250 under 500.....	11,416	3,998,347	142,001	12,509	4,377,485	166,760	10,094	3,536,005	127,445
500 under 1,000.....	6,806	4,788,469	156,568	7,452	5,203,844	181,875	6,049	4,215,762	140,784
1,000 under 5,000.....	6,322	13,066,302	348,885	6,997	14,517,188	398,628	5,609	11,555,597	281,812
5,000 under 10,000.....	857	5,939,613	134,640	961	6,651,633	163,746	746	5,149,443	111,976
10,000 under 50,000.....	660	13,097,864	243,116	758	15,347,195	300,531	576	11,845,948	186,391
50,000 under 100,000.....	90	6,293,135	141,450	97	6,647,876	163,160	84	5,766,319	130,622
100,000 and over.....	103	49,580,639	360,855	132	56,559,022	644,822	105	49,736,778	412,010
Total.....	237,967	105,763,225	2,085,407	252,885	118,962,788	2,676,675	224,839	100,130,363	1,909,844

Total assets classes ⁵⁵	Returns with net income ⁴											
	1940			1941			1942 ^{10 11}			1943 ^{10 11}		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50.....	87,705	1,919,211	155,039	105,053	2,297,019	232,331	107,275	2,330,669	291,320	111,621	2,425,604	358,947
50 under 100.....	34,656	2,479,679	176,036	41,412	2,964,672	277,502	41,183	2,952,221	331,443	42,581	3,046,488	395,184
100 under 250.....	37,250	5,906,127	419,458	43,884	6,978,330	681,380	43,529	6,912,652	810,707	44,482	7,047,052	934,742
250 under 500.....	18,802	6,632,647	456,090	22,042	7,770,883	772,921	21,810	7,681,210	953,907	22,221	7,831,604	1,076,123
500 under 1,000.....	12,043	8,423,216	554,127	14,278	10,018,713	990,980	14,698	10,330,327	1,243,914	15,227	10,745,333	1,401,004
1,000 under 5,000.....	12,545	26,242,965	1,696,518	14,655	30,480,805	2,871,890	15,936	33,202,458	3,693,067	18,033	38,046,286	4,220,185
5,000 under 10,000.....	1,924	13,435,506	812,701	2,251	15,696,795	1,453,733	2,393	16,715,805	1,864,364	2,868	19,894,062	2,162,849
10,000 under 50,000.....	1,742	36,167,468	2,046,028	1,936	39,794,529	3,309,755	2,088	43,065,605	4,520,776	2,467	50,400,631	5,187,421
50,000 under 100,000.....	292	20,150,564	1,047,630	335	23,349,049	1,667,047	336	23,119,739	1,758,114	368	25,254,379	2,181,787
100,000 and over.....	311	107,301,486	3,704,768	349	124,170,830	5,539,260	420	175,113,557	8,317,540	473	198,803,750	10,480,357
Total.....	207,270	228,658,869	11,068,395	246,195	263,521,625	17,796,797	249,668	321,424,242	23,735,152	260,341	363,495,190	28,398,598

Total assets classes ⁵⁵	Returns with no net income ⁴											
	1940			1941			1942 ^{10 11}			1943 ^{10 11}		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50.....	137,295	2,216,902	251,373	108,033	1,716,155	189,078	89,367	1,422,418	159,720	70,340	1,132,927	133,886
50 under 100.....	26,397	1,862,242	119,400	20,113	1,420,026	77,717	17,155	1,211,781	61,423	13,998	989,297	56,651
100 under 250.....	21,809	3,409,806	146,164	16,502	2,568,411	122,065	13,836	2,154,294	82,570	11,623	1,808,285	84,712
250 under 500.....	9,030	3,154,522	116,438	6,709	2,351,316	86,781	5,490	1,930,033	63,568	4,536	1,586,559	63,513
500 under 1,000.....	5,462	3,804,120	137,798	4,146	2,896,000	110,611	3,411	2,384,671	67,396	2,666	1,860,628	55,780
1,000 under 5,000.....	5,082	10,513,522	338,886	4,177	8,732,911	260,983	3,646	7,587,493	143,225	2,704	5,564,351	116,819
5,000 under 10,000.....	679	4,706,774	146,255	561	3,874,548	106,064	512	3,541,789	117,207	364	2,502,603	29,643
10,000 under 50,000.....	524	10,326,693	250,385	475	9,391,337	287,419	379	7,082,828	89,184	252	4,814,073	134,448
50,000 under 100,000.....	76	5,414,234	136,130	65	4,529,820	116,999	35	2,503,120	18,857	28	2,053,335	15,809
100,000 and over.....	92	46,410,027	377,364	77	39,450,102	185,475	35	8,774,945	36,191	18	3,716,365	80,044
Total.....	206,446	91,818,842	2,020,192	160,858	76,930,625	1,543,191	133,866	38,593,372	839,341	106,529	26,028,421	771,304

For footnotes, see pp. 391-396.

TABLE 22.—Taxable excess profits tax returns, 1940-1943: ¹ Number of returns, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax

[Money figures in thousands of dollars]

Year	Number of returns	Excess profits net income ⁶⁴	Excess profits credit ⁶⁵	Unused excess profits credit adjustment ⁶⁶	Adjusted excess profits net income ⁶⁵	Excess profits tax ⁶
1940 ⁶⁷	13,440	2,997,937	2,019,109	Not applicable	911,603	373,511
1941	42,412	12,072,516	5,261,799	290,679	6,334,864	3,359,186
1942 ¹⁰	54,002	17,084,370	5,901,216	412,626	10,494,667	7,851,814
1943 ¹⁰	68,202	22,306,883	6,907,835	506,382	14,552,878	11,291,483

For footnotes, see pp. 391-396.

TABLE 23.—Consolidated ⁶⁸ income tax returns, 1928-1943 ^{1 69} (excluding excess profits tax returns filed under section 710 of the Internal Revenue Code): ⁷⁰ For all consolidated returns: Number of returns and number of subsidiaries; for consolidated returns with net income and consolidated returns with no net income: Number of returns, total compiled receipts, net income or deficit; also for consolidated returns with net income: Net operating loss deduction, and income tax

[Money figures in thousands of dollars]

Year	All consolidated returns		Consolidated returns with net income ⁴					Consolidated returns with no net income ⁴		
	Number of returns	Number of subsidiaries ⁷¹	Number of returns	Total compiled receipts ⁷²	Net income ⁴	Net operating loss deduction ³⁵	Income tax ⁵	Number of returns	Total compiled receipts ⁷²	Deficit ⁴
1928	9,300	(⁷³)	5,870	62,534,503	5,060,380	101,242	691,382	3,430	7,290,894	567,006
1929	8,754	30,112	5,408	62,453,733	5,953,845	213,892	631,375	3,346	10,002,595	737,358
1930	8,951	32,209	4,067	46,258,564	3,377,845	51,045	398,284	4,884	17,397,584	1,519,619
1931	8,495	31,307	2,698	24,075,862	1,846,305	41,131	216,547	5,797	26,168,255	2,503,046
1932	7,426	29,232	1,272	11,048,877	502,381	35,003	67,335	6,154	21,086,459	2,835,184
1933	7,101	28,589	1,880	16,391,348	833,394		74 120,983	5,221	15,298,496	1,962,969
1934	⁷⁵ 445	2,522	147	2,868,520	69,444		10,315	298	2,310,148	296,741
1935	63	464	9	353,848	5,422		854	54	2,015,586	217,281
1936	98	722	35	1,586,159	114,617		13,761	63	2,065,261	159,123
1937	93	693	30	1,325,010	67,320		6,071	63	2,324,682	184,030
1938	102	690	22	975,011	41,078		4,842	80	2,287,380	288,825
1939	108	715	31	1,479,811	111,244		13,353	77	2,350,620	192,767
1940	⁷⁶ 112	709	44	2,423,165	181,237	6,064	32,965	68	2,058,485	138,960
1941	⁷⁶ 107	706	65	4,612,131	293,036	40,346	60,490	42	738,147	42,451
1942 ^{10 77}	942	5,596	737	22,619,930	2,450,342	117,152	647,460	205	635,548	65,664
1943 ^{10 77}	1,282	6,165	1,005	31,625,241	3,536,384	51,590	771,312	277	1,268,610	120,212

For footnotes, see pp. 391-396.

TABLE 24.—Taxable consolidated ⁶⁸ excess profits tax returns, 1940-1943: ¹ Number of returns, number of subsidiaries, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax

[Money figures in thousands of dollars]

Year	Number of returns	Number of subsidiaries ⁷¹	Excess profits net income ⁶⁴	Excess profits credit ⁶⁵	Unused excess profits credit adjustment ⁶⁶	Adjusted excess profits net income ⁶⁵	Excess profits tax
1940 ⁶⁷	107	420	486,310	364,038	Not applicable	121,712	59,118
1941 ⁷⁸	243	1,588	1,874,554	949,285	90,627	833,079	491,636
1942 ^{10 77}	269	1,798	1,428,685	641,030	127,777	658,317	517,297
1943 ^{10 77}	349	2,419	2,677,735	1,074,922	168,865	1,432,286	1,139,059

For footnotes, see pp. 391-396.

Footnotes for historical tables 15 to 24, pp. 340-390

¹ Changes in the Federal tax laws affecting the comparability of data from income tax and profits tax returns of corporations are summarized on pages 398-421; textual discussion of comparability appears on pages 57-59.

² The total number of returns shown includes returns of inactive corporations. For 1909-26 the number of returns of inactive corporations is not available, being included in the number of returns with no net income; for 1927-43 the number of returns of inactive corporations may be obtained by deducting the sum of the returns with net income and the returns with no net income from the total number of returns.

There follows a résumé of the kinds of returns included in the number of returns as tabulated in tables 15-21 and 23.

- 1909-12. Returns of annual net income.
- 1913-17. Income tax returns.
- 1918. Income, war-profits, and excess-profits tax returns.
- 1919-21. Income and excess-profits tax returns.
- 1922-32. Income tax returns.
- 1933-43. Income and (declared value) excess-profits tax returns. (The corporation excess profits tax returns which are required to be filed for 1940 through 1943 in addition to the income and declared value excess-profits tax returns are *not* included but are tabulated separately in tables 22 and 24.)

³ "Gross income" as tabulated is obtained from "Total income" as reported on the return by adding "Cost of goods sold," "Cost of operations" (beginning 1932), and any negative items reported under sources of income. (Correspondingly, these items are added to deductions.) "Gross income" is smaller than "Total compiled receipts," as shown in tables 17 and 20 by the amount of wholly tax-exempt interest on government obligations for 1926-40 and by the sum of the wholly tax-exempt interest and the interest subject to surtax only, for 1941 and later. See also note 10.

The gross income figure is understated for 1918 through 1924 as a result of railroad and other public utility corporations frequently reporting only the *net* amount of income on the face of the return. It was inexpedient, because of the cost and time required, to inspect the numerous supporting schedules in such cases for the purpose of compiling gross income and general deductions. The understatement is estimated to be 5 billion dollars for 1918 and 1919, and nearly twice that amount for 1920 and 1921. There is no estimate as to the amount by which the gross income for 1922 through 1924 is understated.

The gross income figure for 1918 through 1921 excludes dividends received from (1) domestic corporations (except those receiving a large percentage of their gross income from sources within a possession of the United States for 1921), (2) foreign corporations taxable by the United States on their net income, and (3) personal service corporations out of earnings upon which a Federal income tax has been imposed. The Revenue Act of 1918 provided that dividends received on stock of corporations which were taxable upon their net income were to be deducted from gross income; but the 1918 return—which was printed before the act was passed—*excluded* them from gross income by providing for them to be reported with other nontaxable income. Such dividends were included in gross income on the 1919-21 returns but were excluded in tabulation to produce a gross income for 1919-21 which would be comparable to that reported and tabulated for 1918. The aggregate amount of these nontaxable dividends, including the amount reported on returns with no net income, is shown below for each year involved:

Year	Amount of nontaxable dividends excluded from gross income
1918.....	\$420,653,468 (excluded on return).
1919.....	\$375,838,134 (excluded in tabulation to produce gross income comparable to that on 1918 return).
1920.....	\$531,386,531
1921.....	\$509,117,760

⁴ A comparison, for 1909-43 of the item tabulated for amount of "Net income" or "Deficit" and of the basis for classifying the returns into those "With net income" and "With no net income," follows:

Year	Item tabulated for amount of "Net income" or "Deficit"	Basis for classification "With net income" and "With no net income" ^a
	<i>Column 1</i>	<i>Column 2</i>
1909-12....	Net income (for excise tax computation).	Excise tax liability, or no excise tax liability.
1913-19....	Net income (for income tax computation). Includes, for 1913, net income for excise tax computation reported for portion of taxable year prior to Mar. 1, on which date the income tax became effective.	Same as column 1.
1920-33 ^b ..	Net income for current year, i. e., before deduction of prior year loss.	Same as column 1.
1934-35....	Net income subject to income tax. ^c	Same as column 1.
1936.....	Net income for (declared value) excess-profits tax computation. ^c	Net income for income tax computation. ^d
1937-39....	Net income for (declared value) excess-profits tax computation.	Same as column 1.
1940-43 ^e ..	Net income for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction.	Same as column 1.

^a Prior to 1927, returns of inactive corporations were classified as returns with no net income.

^b On calendar year returns for 1933, the net loss for prior year (1932) is *not* deductible, therefore the net income tabulated for such returns is the net income subject to income tax; on returns with fiscal year ending in the period July through November, 1933, the net loss for 1932 is deductible, therefore the net income tabulated for these fiscal year returns is the current year net income, that is, before deduction of prior year loss (1932). The provision for deducting prior year loss was repealed by the National Industrial Recovery Act, effective January 1, 1933.

Footnotes for historical tables 15 to 24, pp. 340-390—Continued

^c This amount, which is the net income less interest on Liberty bonds, etc., is comparable with net income subject to income tax for prior years.

^d The only difference between the two items of net income, for 1936, is the amount of the declared value excess-profits tax, \$21,612,551.

^e See note 10.

⁵ The amounts shown as "Income tax" for 1909-15 are tax collections which include interest and penalties resulting from additional assessments; for 1916-43, are the amounts of tax liability reported on the returns, before deduction of credit for taxes paid to foreign countries or United States possessions.

For 1909-12, the amount represents the special excise tax; for 1913, consists of \$32,456,663 income tax and \$10,671,077 excise tax. The taxes included in the amounts shown for 1914-43 are as follows:

Taxes tabulated as "Income tax"

Tax year	From returns for: (a) Calendar year coincident with year shown at left, (b) fiscal year ending in period January through June of succeeding calendar year, and (c) part years beginning in year shown at left provided all or greater part of accounting period falls in such year.	From returns for: (a) Fiscal years ending in period July through November of year shown at left, and (b) part years beginning in the immediately preceding year, but with greater part of accounting period falling in year shown at left.
1914 through 1935	Income tax.....	Income tax.
1936 ^a	Normal tax..... Surtax on undistributed profits.	Income tax.
1937 ^b	Normal tax..... Surtax on undistributed profits.	Normal tax. Surtax on undistributed profits.
1938 ^c	Income tax.....	Normal tax. Surtax on undistributed profits.
1939.....	Income tax.....	Income tax.
1940 ^d	Income and income defense taxes.	Income tax.
1941 ^{d e}	Normal tax..... Surtax.....	Income and income defense taxes.
1942,	Normal tax.....	Normal tax.
1943 ^{d e}	Surtax..... Alternative tax ^f	Surtax.

^a Normal tax, \$965,503,111; surtax on undistributed profits \$144,972,284; income tax \$59,289,827.

^b Normal tax, \$1,056,939,166; surtax on undistributed profits, \$175,897,696.

^c Income tax, \$804,230,054; normal tax, \$41,569,498; surtax on undistributed profits, \$7,778,561.

^d See Note 10.

^e Beginning 1941, there is tabulated with the income tax for returns with net income a small amount of surtax reported on returns with no net income, where receipts for the taxable year include interest on obligations of certain instrumentalities of the United States, subject to surtax only. Beginning 1942, there is also included a small amount of tax, reported on returns with no net income, due to special provisions applicable to certain mutual insurance companies other than life or marine.

^f See note 42, table A, p. 411.

⁶ The amount shown as "Excess profits taxes" for 1917-22 consists of war-profits tax and excess-profits tax.

The (declared value) excess-profits tax became effective June 30, 1933, under the tax provisions of the National Industrial Recovery Act. For 1934 and 1935, the amount tabulated includes a small amount of (declared value) excess-profits tax which appears on returns with no net income for income tax purposes because 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 income tax, is not allowable against net income in the computation of (declared value) excess-profits tax. (See art. 1(d), Treasury Decision 4469, "Regulations relating to the excess-profits tax imposed by section 702 of the Revenue Act of 1934.")

For 1940 through 1943, in addition to the declared value excess-profits tax, the amounts shown include the excess profits tax imposed by section 710 of the Internal Revenue Code, which section was added by the Second Revenue Act of 1940, effective for taxable years beginning after December 31, 1939. This latter tax for 1940 is \$373,510,919, reported as item 32 on Form 1121; for 1941 is \$3,359,185,514, composed of (1) the excess profits tax reported as item 32 on Form 1121 by corporations with fiscal years beginning in 1940, and (2) the excess profits tax reported as item 35 on Form 1120 by corporations with taxable years beginning in 1941; for 1942 is \$7,851,813,849, and for 1943 is \$11,291,483,093, which amounts are after (1) the credit for debt retirement, (2) the net post-war refund, and (3) adjustments, reported on the returns under relief provisions other than under section 722 of the Internal Revenue Code. For 1942, the amount is after the amount deferred under Code section 710(a)(5) relating to abnormalities under section 722 of the Code, and includes \$15,723,446 tax which is not distributed by industrial classifications or by States and Territories. See also note 10, below. The declared value excess-profits tax shown for 1940 includes declared value excess-profits defense tax reported on returns for a fiscal year ending in period July 1, 1940, through June 30, 1941. For all years, the amount tabulated is before deduction of credit for tax paid to foreign countries or United States possessions.

(Footnotes continued on p. 393.)

Footnotes for historical tables 15 to 24, pp. 340-390—Continued

⁷ The amount "Dividends paid" excludes liquidating dividends; for years prior to 1928, excludes also dividends paid by life insurance companies.

⁸ Data for 1909 through 1915 are for the fiscal year ending June 30 of the following year, as shown in the annual reports of Commissioner of Internal Revenue; 1915 contains data from approximately 32,000 returns related to 1914. (See Annual Report, Commissioner of Internal Revenue, 1916, p. 26.)

⁹ Revised as indicated below:

Year to which revision is applicable	Item	Statistics of Income showing revision (beginning 1934, references are to Part 2)		
		Year	Page	Note
1925	Gross income	1935	21	7
1926	Assets and liabilities	1928	388	-----
1927	Dividends paid			
	Liabilities	1931	32	-----
1928	Gross income and deductions	1930	238, 239	-----
	Dividends paid	1935	9	2
	Tax-exempt interest			
1929	Assets and liabilities	1930	28	-----
	Dividends paid	1934	9	2
	Taxes paid	1941	295	9 (a)
	Miscellaneous deductions			
1930	Receipts and deductions	1931	32, 33	-----
	Total compiled receipts	1933	37	-----
	Interest on Federal, etc., bonds			
	Surplus	1935	9	2
	Miscellaneous liabilities			
1931	Dividends paid			
	Assets and liabilities			
	Investments other than tax-exempt			
1932	Net loss for prior year	1933	37	-----
	Income tax			
	Total tax			
	Receipts and deductions			
	Liabilities			
	Number of returns	1942	See note (a)	
	Net income		below.	
1934	Dividends paid		9	2
	Interest on tax-exempt obligations	1935	24	14
	Gross income			
	Number of returns	1939	231	63
	Deficit			
1939	Capital stock, preferred	1940	306	8(a)
	Surplus reserves			

¹¹ Beginning 1942, instead of the special deduction for reserves which was previously allowable to life insurance companies in arriving at net income, there is allowable a credit against net income. As a consequence of this change in the law there is an increase in both the number of returns reporting net income and in the amount of net income reported.

¹² The number of returns and amount of net income by net income classes for the years 1918 and 1920-1930 are shown in Statistics of Income for 1930, pages 49-51; the number of returns and amount of deficit for 1925-1930 by deficit classes are on pages 50-51. Similar data for 1931-1934 are shown in Statistics of Income for 1934, Part 2, pages 36-37.

¹³ The number of returns excludes those of inactive corporations except for 1926.

¹⁴ "Gross sales" is the amount received less returns and allowances—from trading and manufacturing for 1926-31, and where inventories are an income-determining factor for 1932-43. For "Cost of goods sold," see "Deductions."

¹⁵ "Gross receipts from operations" and "Cost of operations" are not available, 1926-1931; the gross amount shown for each of these years in table 17 and, for 1931, in table 20, is the gross profit from operations. For "Cost of operations" 1932 and thereafter, see "Deductions."

¹⁶ "Taxable interest on Government obligations" is interest received on (1) Treasury notes issued on or after December 1, 1940, and (2) obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof. Beginning 1942, the amount tabulated is less amortizable bond premium.

¹⁷ The amounts for "Rents and royalties" are the gross amounts received. Depreciation, repairs, interest, taxes, and other expenses which are deductible from the gross amount received for rents, and the amount of depletion which is deductible from the gross amount of royalties received, are included in the respective deduction items. Rents prior to 1929, and royalties, prior to 1938, are tabulated in "Other receipts."

¹⁸ For 1932 and 1933, "Net gain, sale of stocks, bonds, and other assets," as tabulated, is a composite of net gain (excess of gains over losses) resulting from (1) net gain or loss resulting from (a) sales or exchanges of capital assets and (b) sales or exchanges of real estate, regardless of time held, and (2) sales or exchanges of stocks and bonds (a) held two years or less, hence not classed as capital assets and (b) in the case of traders in securities, held over two years but not considered capital assets. For 1934-39, consists of net gain resulting from sales or exchanges of stocks, bonds, and other assets, regardless of time held. For 1940 and 1941, consists of net gain resulting from sales or exchanges of capital assets—(1) held for 18 months or less and (2) held for more than 18 months. Beginning 1942 is the net amount of gain arising from sale or exchange of capital assets. For definition of capital assets, see table B, pp. 413-414. For 1938 and thereafter, there is excluded net gain resulting from sales or exchanges of depreciable assets. See note 19.

⁹ The number of returns and net income in the 50 under 100 thousand dollar net income class have been increased by one return and \$88,254 net income; the one million under five million dollar class has been similarly reduced.

¹⁰ The gross income, total compiled receipts, compiled net profit, net income, and taxes, as shown in the basic tables, do not reflect the effect of changes resulting from the renegotiation of war contracts and other adjustments made after the returns were filed. Amounts representing the reduction in profits and taxes, due to renegotiations after the returns were filed, are shown in text tables on pp. 23-39.

¹⁹ "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable property used in trade or business, short-term noninterest-bearing Government obligations issued on or after March 1, 1941, on a discount basis, and beginning 1942, real property used in trade or business. If such property has been held for more than 6 months, special treatment is provided as shown in table B, p. 414.

²⁰ "Dividends from domestic corporations" are those from corporations subject to taxation under the effective Federal tax law, excluding dividends from corporations organized under the China Trade Act, 1922, and from corporations receiving a large

Footnotes for historical tables 15 to 24, pp. 340-390—Continued

percentage of their gross income from sources within a possession of the United States, such excluded dividends being tabulated in "Other receipts." Dividends from domestic corporations were not required to be included in net income prior to 1936 and are, therefore, tabulated under "Receipts partially and wholly tax-exempt" prior to 1936. See note 5 (a), table A, p. 406.

²¹ "Other receipts" include dividends from corporations organized under the China Trade Act, 1922; dividends from corporations entitled to the benefits of section 251 of the Internal Revenue Code (corporations receiving a large percentage of their gross income from sources within a possession of the United States); and amounts not elsewhere reported on the return, such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discounts; conditional payments from United States Department of Agriculture; Federal income tax paid by lessee; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporations' own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage, or waste. See note 37.

²² "Interest on Government obligations subject to declared value excess-profits tax" for 1934-43 and subject also to surtax for 1941-43 consists of interest on United States savings bonds and Treasury bonds issued prior to March 1, 1941, and owned in principal amount over \$5,000. For 1934-36, interest on obligations of instrumentalities of the United States other than those issued under the Federal Farm Loan Act or such Act as amended was also subject to declared value excess-profits tax. The entire amount of interest subject to declared value excess-profits tax for 1934 and 1935 is included in the figure shown for wholly tax-exempt interest. Beginning 1942, the amount tabulated is less amortizable bond premium.

²³ "Interest on Government obligations, subject to surtax only" is the interest on obligations of instrumentalities of the United States (other than obligations issued under the Federal Farm Loan Act, or such Act as amended) issued prior to March 1, 1941. Beginning 1942, the amount tabulated is less amortizable bond premium.

²⁴ "Interest on Government obligations, wholly tax-exempt," consists of interest on obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917, all Postal Savings bonds, Treasury notes issued prior to December 1, 1940, Treasury bills, and Treasury certificates of indebtedness issued prior to March 1, 1941; obligations issued prior to March 1, 1941, under the Federal Farm Loan Act or under such Act as amended and United States savings bonds and Treasury bonds issued prior to March 1, 1941, and owned in principal amount of \$5,000 or less. For 1937-40 includes also interest on obligations of instrumentalities of the United States, other than those issued under the Federal Farm Loan Act, or such Act as amended. The amounts shown as wholly tax-exempt interest for 1934 and 1935 include the interest on Government obligations, subject to declared value excess-profits tax.

²⁵ "Total compiled receipts" excludes nontaxable income other than tax-exempt interest received on certain Government obligations. See also note 10.

²⁶ Items of deductions which are reported in "Cost of goods sold" or in "Cost of operations" are tabulated as reported, in "Cost," and not transferred to the respective deduction item, except amortization of emergency facilities reported in costs, such amount being transferred to "Amortization."

²⁷ Amount for "Compensation of officers" excludes compensation of officers of life insurance companies which file Form 1120L, since such data are not required to be reported on the return.

²⁸ Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life. For 1938 and prior years, "Repairs" were included in "Other deductions."

²⁹ The item "Taxes paid" includes all taxes paid or accrued during the taxable year except (1) Federal income, war-profits, and excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) that portion of income and profits taxes paid to foreign countries and United States possessions which for 1926-31 is claimed as a credit against income tax, or, for 1932-43, the entire amount of such tax if any portion thereof is claimed as a credit against income tax, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods" and "Cost of operations."

³⁰ The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without benefit of deduction for contributions or gifts. It was not allowable prior to 1936.

³¹ Amount shown as "Amortization" is the deduction with respect to amortization of the cost of emergency facilities necessary for national defense, as provided by section 124 of the Internal Revenue Code as amended by the Second Revenue Act of 1940.

³² For 1932 and 1933, "Net loss, sale of stocks, bonds, and other assets," as tabulated, consists of the excess of net loss resulting from sales or exchanges of (1) capital assets and (2) real estate, regardless of time held, over net gain resulting from sales or exchanges of stocks and bonds held two years or less, and therefore not classed as capital assets. For 1934-39 consists of the deduction allowable for "Net capital loss" (excess of losses over gains resulting from sales or exchanges of stocks, bonds, and other assets, regardless of time held) which deduction cannot exceed \$2,000 or the amount of net capital loss, whichever is less.—For 1940 and 1941, net long-term capital loss consists of the excess of losses over gains resulting from sales or exchanges of capital assets held over 18 months. Beginning 1942, a net capital loss is not deductible in the current year but may be carried forward and applied against net capital gains of the 5 succeeding taxable years.—For definition of capital assets, see table B, pages 413-414. For 1938-43 there is excluded the net loss from sales or exchanges of depreciable assets. See note 19.

³³ "Other deductions" include (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty, and theft, (3) salaries and wages not deducted elsewhere on the return, (4) amounts not otherwise reported, such as: Administrative, general, and office expenses; advertising costs; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses and unrealized profits on installment sales, and (5) for 1926-41, special deductions of life insurance companies relating to reserve for dividends and reserve funds required by law. (See note 11.) See also note 39.

³⁴ "Net income" is less than "Compiled net profit," and "Deficit" is greater than "Compiled net loss," for 1926-35 by the sum of "Dividends from domestic corporations" and "Interest on Government obligations"; for 1936-40 by the amount of "Wholly tax-exempt interest on Government obligations"; and for 1941-43, by the sum of (1) "Wholly tax-exempt interest on Government obligations" and (2) "Interest subject to surtax only." See note 10.

³⁵ The amounts tabulated as "Net operating loss deduction" for 1926-32 represent "Net loss for prior

Footnotes for historical tables 15 to 24, pp. 340-390—Continued

year" reported and effective as a deduction in determining statutory net income for those years. The law provides, in general, that such loss is deductible in the two years succeeding that in which the loss is sustained, except for 1931, when the loss could be carried forward only one year. A prior year loss was not deductible in computing statutory net income for 1933 through 1939. The figures for 1940-1943 are those of the deduction due to net operating loss for prior year or years. For 1940, this deduction represents the net loss (after certain deductions) sustained in 1939; for 1941-43, it represents such loss sustained in the two preceding taxable years. The prior year loss deduction has not been taken into consideration in computing the net income as tabulated in Statistics of Income.

³⁶ "Income subject to excess profits tax," allowed as a credit in computing normal tax and surtax net income for taxable years beginning after Dec. 31, 1941, is, in general, equal to the adjusted excess profits net income. However, in case the excess profits tax is determined as provided in section 721 (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals), or section 736(b) (relating to corporations with income from long-term contracts), the credit for income subject to excess profits tax is the amount of which the excess profits tax is 90 percent. For the purpose of computing such credit, the excess profits tax used is the tax computed without regard to the limitation provided in section 710(a)(1)(B) (the 80 percent limitation), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734 in case of position inconsistent with prior income tax liability. As explained on p. 2, the amounts shown are prior to certain adjustments which are made after the returns are filed.

³⁷ Amounts for the following items are tabulated in "Other receipts": "Dividends from foreign corporations," 1926-36; "Rents," 1926-28; "Royalties," 1926-37; and "Net gain, sale of stocks, bonds, and other assets," 1926-27.

³⁸ "Interest on Government obligations, subject to declared value excess-profits tax" is tabulated in "Interest on Government obligations wholly tax-exempt," for 1934 and 1935.

³⁹ Amounts for the following items are tabulated in "Other deductions": "Compensation of officers," for 1926 and 1927; "Rent paid on business property" for 1926-29.

⁴⁰ Compiled net loss or deficit.

⁴¹ Tax for returns with net income includes excess profits tax of approximately \$37,500 for 1934, and \$19,500 for 1935, appearing on returns with no net income for income tax purposes, due to 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, not being allowed against net income in computation of the excess-profits tax. (See article 1(d) of Treasury Decision 4469.)

⁴² A corporation is classified industrially according to the business reported on the return. When diversified activities are reported, the classification is determined by the industry which accounts for the largest percentage of total receipts. Therefore, industrial groups may contain data for activities other than those on which the classifications are based. The data by industrial classification for 1934-41 are not strictly comparable with such data for prior years, due to the general discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated returns for income tax purposes.

Prior to 1934, a consolidated return was classified on the predominant activity of the group of affiliated concerns, whereas, for 1934-41, the separate return filed by each concern which was formerly a part of an affiliated group, is classified on its predominant industry. Consolidated returns were permitted to be filed for 1934 and thereafter by (1) groups of affiliated common carriers by railroad and their related holding or leasing companies (including electric railways after 1935, and trackless trolley and bus systems after 1937), (2) beginning with 1940, by Pan-American trade corporations, and (3) beginning 1942, the consolidated return privilege is again extended, in general, to all corporations. See table C, pp. 415-421.

⁴³ Table 18 is the only table in this report showing 1938-43 data by industrial groups similar to the major industrial groups in Statistics of Income for 1931-37. The application of the Standard Industrial Classification to returns for 1938-43 results in an increased number of industrial groups with certain changes in the contents of the groups. The 1938-43 data in table 18 are made comparable in so far as possible with the data by major industrial groups as published for 1931-37, by transferring certain industrial activities from the classification in which they are tabulated in Statistics of Income, Part 2, for each of the years 1938-43 to the classification in which they are tabulated for 1937. Vice versa, a few adjustments are made in the 1937 data for major industrial groups by transferring certain industrial activities from the classification in which they were tabulated for 1937 to the classification in which they would have been tabulated had the industrial classification for 1938-43 been used. Both the original and the adjusted amounts are shown for 1937 in basic table 18. For comparison of industrial groups in which changes occur (1) between 1938 and 1937, see Statistics of Income for 1938, Part 2, pages 243-273; (2) between 1940 and 1939, see Statistics of Income for 1940, Part 2, pages 310-314; (3) between 1941 and 1940, see Statistics of Income for 1941, Part 2, pages 300-303; and (4) between 1942 and 1941, see pages 7-8 of the 1942 report. The classification for 1943 is the same as for 1942 except for the minor change noted on page 5 of this report. Although the 1937-43 data shown in table 18 are the best comparison that can be presented, it should be noted that they are not entirely comparable because certain industrial activities within minor industrial groups are included in different major industrial groups for 1938-43 than for 1937, and since data for these activities are not tabulated separately, adjustment cannot be made.

⁴⁴ "Liquors and beverages" included in "Food and kindred products" prior to 1933.

⁴⁵ Less than \$500.

⁴⁶ "Clothing and apparel" included in "Textile mill products" prior to 1936.

⁴⁷ "Petroleum and other mineral oil products" included in "Chemicals and allied products" prior to 1936.

⁴⁸ "Motor vehicles, complete or parts," included in "Metal and its products" prior to 1936.

⁴⁹ Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. A corporation may file an income tax return either in the collection district in which it has its principal place of business or in the collection district in which it has its principal office or agency.

⁵⁰ Number of returns with balance sheets excludes returns with fragmentary balance sheet data, and except for 1926, also excludes returns of inactive corporations.

⁵¹ Amount shown as "Cash" includes bank deposits.

(Footnotes continued on p. 396.)

Footnotes for historical tables 15 to 24, pp. 340-390—Continued

⁵² Amount shown as "Investments, Government obligations" consists of obligations of the United States or any agency or instrumentality thereof; obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions.

⁵³ "Capital assets" consist of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, furniture and fixtures, (2) depletable tangible assets—natural resources, (3) land, and (4) for 1939-43, intangible assets such as patents, franchises, formulas, copyrights, leaseholds, goodwill, and trademarks. Prior to 1939 intangible assets were included in "Other assets."

⁵⁴ "Other assets" consist of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; pre-paid and suspense items; interest, discount, coupons, and dividends receivable; guaranty deposits, and deposits on contracts and meters; and cash value of life insurance. "Other assets" of life insurance companies include market value of real estate, bonds, and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

⁵⁵ Assets and liabilities are tabulated as of December 31, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data as follows: (1) Reserves for depreciation, depletion, amortization, and, except for 1926, reserve for bad debts, when reported under liabilities are used to reduce the corresponding asset account, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, (2) a deficit in surplus, reported under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

⁵⁶ Notes payable with maturity less than one year are tabulated in "Notes and accounts payable," 1929-36.

⁵⁷ Notes payable with maturity of one year or more are tabulated in "Bonded debt and mortgages," 1929-36.

⁵⁸ "Other liabilities" consist of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. "Other liabilities" of life insurance companies include the net value of outstanding policies and annuities, and borrowed money. "Other liabilities" of banks include deposits (time, savings, demand, etc.) and bank notes in circulation. "Other liabilities" of building and loan associations include certificates of deposit.

⁵⁹ Capital stock which is not definitely designated as either common or preferred is tabulated under common stock.

⁶⁰ "Surplus reserves," when specifically designated as such, are tabulated in "Surplus and undivided profits" for 1926-37; all other reserves, except those for depreciation, depletion, and bad debts, are tabulated in "Other liabilities."

⁶¹ For 1926-36, the net amount of "Surplus and undivided profits" or "Deficit" is tabulated from each return. For 1937, "Surplus and undivided profits" consists of the sum of the positive amounts reported under "Paid in or capital surplus," "Earned surplus and undivided profits," and "Surplus reserves"; "Deficit" consists of the sum of the negative amounts reported under "Earned surplus and undivided profits." For 1938 and subsequent years, the method of tabulation is the same as for 1937, except that "Surplus reserves," being tabulated separately, are excluded from "Surplus and undivided profits."

⁶² "Other investments" are included in "Other assets" for all corporations, 1926-28; and for life insurance companies 1926-29.

⁶³ Items of receipts and deductions, "Compiled net profit or net loss," "Net income or deficit," "Prior year loss," tax and dividends paid are not available for corporation returns with balance sheets for the years 1926-30 but are shown for all returns in table 17.

⁶⁴ See note 36, Table A, p 410.

⁶⁵ See table A, pp. 398-405.

⁶⁶ The unused excess profits credit adjustment, described in note 40, p. 410, is not included in the amount of excess profits credit shown, but is taken into account in arriving at the adjusted excess profits net income.

⁶⁷ No excess profits tax returns were filed for fiscal years ending in period July through November, 1940, since the excess profits tax provisions are applicable only to taxable years beginning after Dec. 31, 1939.

⁶⁸ For types of corporations permitted to file a consolidated return and for criteria of affiliation, see "Synopsis of Federal Tax Laws," pp. 415-421.

⁶⁹ Data for earlier years not available.

⁷⁰ For data pertaining to consolidated excess profits tax returns, see table 11, pp. 312-315, and table 24, p. 390.

⁷¹ The number of subsidiaries consists of the number of affiliated corporations which, together with the common parent corporation, file a consolidated return.

⁷² "Gross income" is substituted for "Total compiled receipts," 1931 through 1934. See notes 3 and 25.

⁷³ Not available.

⁷⁴ Includes (declared value) excess-profits tax (effective June 30, 1933, under provisions of National Industrial Recovery Act) aggregating \$254,401.

⁷⁵ Of this number, 76 returns were for common carriers by railroad, the other 369 being returns permitted to be filed for fiscal years ending prior to December 31, 1934, by corporations other than common carriers by railroad.

⁷⁶ Includes Pan-American trade corporations.

⁷⁷ Beginning 1942, the consolidated return privilege is again extended, in general, to all corporations. See table C, pp. 415-421.

⁷⁸ Excludes returns filed for fiscal years ending in period July through November, 1941 (filed under 1940 law).

SYNOPSIS OF
FEDERAL TAX LAWS

AFFECTING THE COMPARABILITY OF HISTORICAL
DATA IN STATISTICS OF INCOME

Corporation income and profits tax returns

- A. Credits and tax rates, 1909-44
- B. Capital gain and loss provisions, 1932-44
- C. Consolidated returns—provisions for filing and tax rates,
1917-44

TABLE A.—Corporation income and profits tax credits, rates, and other

Federal tax law (date of enactment)	Income year ³	Income tax		
		Specific credit ⁴	Taxable income ⁵	Rate ⁶ (percent)
Act of: Aug. 5, 1909 (Sec. 38, special excise tax).	Jan. 1, 1909, through Feb. 28, 1913.	\$5,000	Net income in excess of specific credit.	1
Oct. 3, 1913 (Sec. 2, tax on income).	Mar. 1, 1913, through Dec. 31, 1915.	-----	All net income -----	1
Revenue Act of: 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 cur- rent year, and (2) dividends re- ceived 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 in- come from Government contracts, (4) partially tax-exempt interest received on United States obliga- tions issued after Sept. 1, 1917, and on War Finance Corporation bonds.	10

For footnotes, see pp. 406-412.

provisions ¹ of the Federal tax laws for the income years 1909 through 1944 ²

Excess profits tax, and war-profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income ⁵	Rate ⁶ (percent)	
	(7)-----	(7)-----	(7)-----	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.
	(7)-----	(7)-----	(7)-----	
	(7)-----	(7)-----	(7)-----	
Excess-profits: \$3,000 ⁸	An amount equal to the same percentage of invested capital ⁹ 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 one 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 cannot be determined, same percent as that of representative corporations. (See sec. 210, Revenue Act of 1917.)	Net income:		
		In excess of sum of specific exemption and credit, but not in excess of 15 percent of invested capital.	20-----	
		In excess of 15 percent but not in excess of 20 percent of invested capital.	25-----	
		In excess of 20 percent but not in excess of 25 percent of invested capital.	35-----	
		In excess of 25 percent but not in excess of 33 percent of invested capital.	45-----	
		In excess of 33 percent of invested capital.	60-----	
\$3,000 ⁸	For corporation with no invested capital or not more than a nominal capital, none, other than the exemption. 8 percent of the invested capital ⁹ for the taxable year. ¹⁰	All net income in excess of \$3,000.	8-----	
		Net income equal to 20 percent of invested capital less exemption and credit. Net income in excess of 20 percent of invested capital.	30 ¹¹ ----- 65-----	Amount paid or accrued. ¹²
War profits: \$3,000 ⁸	Either an amount equal to the average pre-war net income plus 10 percent of the increase or minus 10 percent of the decrease of invested capital ⁹ 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. ¹³	80 percent of net income in excess of sum of (1) war-profits exemption and credit and (2) excess-profit tax.	400 ¹¹ -----	
		Excess-profits: \$3,000 ⁸	8 percent of the invested capital ⁹ for the taxable year. ¹⁰	Net income equal to 20 percent of invested capital less exemption and credit. Net income in excess of 20 percent of invested capital.	20 ^{14}----- 40-----	Do.^{12}
Government contracts: Excess-profits and war-profits credit same as 1918.	Total amount of net income derived from Government contracts made between April 6, 1917, and Nov. 11, 1918, if in excess of \$10,000.			Excess-profits and war-profits tax rates of Revenue Act of 1918. ¹⁵

TABLE A.—Corporation income and profits tax credits, rates, and other provisions ¹

Federal tax law (date of enactment)	Income year ³	Income tax				
		Specific credit ⁴	Taxable income ⁵	Rate ⁶ (percent)		
Revenue Act of: 1921 (Nov. 23, 1921).	1921.....	\$2,000	Same as 1919, 1920.....	10		
	1924 (June 2, 1924).	1922, 1923.....	2,000	Net income in excess of specific credit.	12.5	
		1924.....	2,000	do.....	12.5	
	1926 (Feb. 26, 1926).	1925.....	2,000	do.....	¹⁶ 13	
		1926, 1927.....	2,000	do.....	¹⁶ 13.5	
	1928 (May 29, 1928).	1928.....	3,000	do.....	12	
		1929.....	3,000	do.....	¹⁷ 11	
	1932 (June 6, 1932).	1930, 1931.....	3,000	do.....	12	
		1932, 1933.....		All net income.....	¹⁸ 13.75	
	National Industrial Recovery Act (June 16, 1933). ¹⁹	1933.....				
Revenue Act of: 1934 (May 10, 1934).	1934, 1935.....		All net income in excess of partially tax-exempt interest received on obli- gations of the United States.	¹⁸ 13.75		
1935 (Aug. 30, 1935) (as amended by the Revenue Act of 1936).	1936, 1937 ²¹					
1936 (June 22, 1936).	1936, 1937 ²²		Normal-tax net income: ²³	(²⁴)		
			Less than or equaling \$2,000	8		
			Exceeding \$2,000 or equal- ing 15,000	11		
			Exceeding \$15,000 or equal- ing 40,000	13		
			Exceeding 40,000	15		
			Undistributed net income ²⁵ (for sur- tax):			
			First 10 percent of adjusted net income. ²⁶	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		
		1938 (May 28, 1938).	1938 } 1939 }		Adjusted net income, ²⁷ in total amount:	(²⁴)
					(1) \$25,000 or less—	
Internal Revenue Code (Feb. 10, 1939) ²⁸			First \$5,000.....	12.5		
			Next \$15,000.....	14		
			Next \$5,000.....	16		
			(2) Slightly over \$25,000 (alterna- tive)—			
			First \$25,000.....	Same as above.		
		Amount over \$25,000.....	²⁹ 32			
		(3) Over \$25,000 (general rule).....	³⁰ 19			

For footnotes, see pp. 406-412.

TABLE A.—Corporation income and profits tax credits, rates, and other provisions¹

Federal tax law (date of enactment)	Income year ²	Income tax		
		Specific credit ⁴	Taxable income ⁵	Rate ⁶ (percent)
Revenue Acts amend- ing Code: ³¹				
1940 (June 25, 1940)	1940		Normal-tax net income, ²³ in total amount:	(²⁴)
Second 1940 (Oct. 8, 1940)				
Excess Profits Tax Amendments, 1941 (Mar. 7, 1941, effective as of Oct. 8, 1940)	1940		- \$25,000 or less—	
			First \$5,000	³² 14.85
			Next \$15,000	³² 16.5
			Next \$5,000	³² 18.7
			Over \$25,000, and not over \$31,964.30—	
			First \$25,000	Same as above.
			Next \$6,964.30	38.3
			Over \$31,964.30, and not over \$38,565.89—	
			First \$5,000	15.4
			Next \$15,000	16.9
			Next \$5,000	18.9
			Next \$13,565.89	36.9
			Over \$38,565.89	24
				of entire nor- mal- tax net income
1941 (Sept. 20, 1941)	1941		Normal-tax net income, ²³ in total amount:	(²⁴)
			\$25,000 or less—	
			First \$5,000	15
			Next \$15,000	17
			Next \$5,000	19
			Over \$25,000 and not over \$38,461.54—	
			First \$25,000	Same as above.
			Next \$13,461.54	37
			Over \$38,461.54	24
				of entire nor- mal- tax net income
			Surtax net income: ³⁸	
			First \$25,000	6
			Amount over \$25,000	7
1942 (Oct. 21, 1942)	1942, 1943		Normal-tax net income ²³ in total amount:	(²⁴) (³⁹)
			\$25,000 or less—	
			First \$5,000	15
			Next \$15,000	17
			Next \$5,000	19
			Over \$25,000 and not over \$50,000—	
			First \$25,000	Same as above.
			Next \$25,000	31
			Over \$50,000	24
				of entire nor- mal- tax net income
			Surtax net income ³⁸ in total amount:	(¹⁸) (³⁹)
			\$25,000 or less	10
			Over \$25,000 but not over \$50,000—	
			First \$25,000	10
			Next \$25,000	22
			Over \$50,000	16
				of entire surtax net in- come
			Alternative tax ⁴²	

For footnotes, see pp. 406-412.

of the Federal tax laws for the income years 1909 through 1944²—Continued

Excess profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income ⁵	Rate ⁶ (percent)	
Declared value excess-profits:-----	10 percent of adjusted declared value of capital stock.	Net income ²⁰ in excess of 10 percent and not in excess of 15 percent of adjusted declared value.	³² 6.6	Amount paid or accrued ¹²
		Net income in excess of 15 percent of adjusted declared value.	³² 13.2	
Excess-profits: ²³ \$5,000	Average income base: 95 percent of average base period net income ²⁴ plus 8 percent of net capital addition or less 6 percent of net capital reduction. Invested capital base: 8 percent of invested capital. ²⁵	Adjusted excess profits net income (excess profits net income ²⁶ in excess of sum of specific exemption and excess profits credit): First \$20,000----- Next \$30,000----- Next \$50,000----- Next \$150,000----- Next \$250,000----- Over \$500,000-----	25 30 35 40 45 50	Amount not used against income tax. ³⁷
Declared value excess-profits:-----	Same as 1940-----	Same as 1940-----	Same as 1940.	Amount paid or accrued. ¹²
Excess-profits: ²³ \$5,000	Average income base: ³⁴ Same as for 1940. Invested capital base:	Adjusted excess profits net income (excess profits net income ²⁶ in excess of sum of specific exemption, excess profits credit, and excess profits credit carry-over): First \$20,000----- Next \$30,000----- Next \$50,000----- Next \$150,000----- Next \$250,000----- Over \$500,000-----	35 40 45 50 55 60	Amount not used against income tax. ³⁷
	Invested capital ²⁵			
	First \$5,000,000-----	8		
	Over \$5,000,000-----	7		
Declared value excess-profits:-----	Same as 1940-----	Same as 1940-----	Same as 1940.	Amount paid or accrued. ¹²
Excess profits: ²³ \$5,000	Average income base: ³⁴ Same as for 1940. Invested capital base:	Adjusted excess profits net income (excess profits net income ²⁶ in excess of sum of specific exemption, excess profits credit, and unused excess profits credit adjustment ⁴⁰):	⁴¹ 90	Amount not used against income tax. ³⁷
	Invested capital ²⁵			
	First \$5,000,000-----	8		
	Next \$5,000,000-----	7		
	Next \$190,000,000-----	6		
	Over \$200,000,000-----	5		

TABLE A.—Corporation income and profits tax credits, rates, and other provisions ¹

Federal tax law (date of enactment)	Income year ³	Income tax		
		Specific credit ⁴	Taxable income ⁵	Rate ⁶ (percent)
Revenue Acts amend- ing Code: ²¹ —Cond. 1943 (Feb. 25, 1944)	1944		Normal-tax net income ²² in total amount: \$25,000 or less— First \$5,000..... 15 Next \$15,000..... 17 Next \$5,000..... 19 Over \$25,000 and not over \$50,000— First \$25,000..... Same as above. Next \$25,000..... 31 Over \$50,000..... 24 Surtax net income ³⁸ in total amount: \$25,000 or less..... 10 Over \$25,000 but not over \$50,000— First \$25,000..... 10 Next \$25,000..... 22 Over \$50,000..... 16 Alternative tax ⁴²	(24) (39) of entire n o r - m a l - tax net income (18) (39) of entire surtax net in- come

For footnotes, see pp. 406-412.

of the Federal tax laws for the income years 1909 through 1944²—Continued

Excess profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions										
Specific exemption	Credit	Taxable income ⁵	Rate ⁶ (percent)											
Declared value excess-profits: -----	10 percent of adjusted declared value of capital stock.	Net income ²⁰ in excess of 10 percent and not in excess of 15 percent of adjusted declared value.	²² 6.6	Amount paid or accrued. ¹²										
		Net income in excess of 15 percent of adjusted declared value.	³² 13.2											
Excess-profits: ⁵³ \$10,000 ---	<p><i>Average income base:</i> 95 percent of average base period net income³⁴ plus 8 percent of net capital addition or less 6 percent of net capital reduction.</p> <p><i>Invested capital base:</i></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"></td> <td style="width: 20%; text-align: center;">Per-centage for credit</td> </tr> <tr> <td style="text-align: center;">Invested capital³⁵</td> <td></td> </tr> <tr> <td>First \$5,000,000-----</td> <td style="text-align: center;">8</td> </tr> <tr> <td>Next \$5,000,000-----</td> <td style="text-align: center;">6</td> </tr> <tr> <td>Over \$10,000,000-----</td> <td style="text-align: center;">5</td> </tr> </table>		Per-centage for credit	Invested capital ³⁵		First \$5,000,000-----	8	Next \$5,000,000-----	6	Over \$10,000,000-----	5	Adjusted excess profits net income (excess profits net income ³⁶ in excess of sum of specific exemption, excess profits credit, and unused excess profits credit adjustment ⁴⁰):	⁴¹ 95	Amount not used against income tax. ³⁷
			Per-centage for credit											
		Invested capital ³⁵												
		First \$5,000,000-----	8											
Next \$5,000,000-----	6													
Over \$10,000,000-----	5													

Footnotes for table A, synopsis of Federal tax laws

(References to notes are to the footnotes of this synopsis)

¹ In general, applicable to all corporations whether filing separate or consolidated returns. Exceptions are explained in notes as indicated. (See also note 43 regarding personal holding companies; note 44, corporations improperly accumulating surplus; and table C, pp. 415-421, consolidated returns.)

² (a) Income tax returns are required to be filed by all corporations, regardless of amount of net income or loss, except those which are exempt from tax under specific provisions of the law, and those described in (c) and (d) below.

(b) Returns were required to be filed on a calendar year basis 1909 through 1912; for subsequent years, corporations are permitted to file returns on a fiscal year basis, *except* that life insurance companies are required to file on a calendar year basis in accordance with State laws regulating insurance companies, 1921 and subsequent years.

(c) 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 allowable against such income, *except* that for 1936 and subsequent years, 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 when the total tax has been paid at source. When filing returns, such foreign corporations are not allowed any deductions. The returns of nonresident foreign corporations are not included in Statistics of Income.

(d) Domestic corporations deriving a large percentage 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, 1921 and subsequent years. (See sec. 251, Internal Revenue Code.)

(e) Personal service corporations were treated as partnerships, Jan. 1, 1918, through Dec. 31, 1921. Prior and subsequent to said dates, such corporations were subject to the same requirements for filing returns as other corporations, except that for 1940 and subsequent years an excess profits tax return, Form 1121, is not required if the personal service corporation elects to have its income taxed in the hands of its shareholders.

(f) Personal holding companies are required to file returns for surtax, in addition to the corporation returns for income and declared value excess-profits tax, 1934 and subsequent years, but are exempt from filing excess profits tax returns, Form 1121, for 1940 and subsequent years; unless for 1942 or later they are members of affiliated groups filing consolidated returns.

(g) Beginning 1942, certain mutual insurance companies other than life or marine, having gross receipts from interest, dividends, rents, and premiums of not more than \$75,000 are exempt from filing returns. (See Code sec. 101 (11).)

(h) For 1940 and later, in addition to the income and declared value excess-profits tax return, Form 1120, every corporation is required to file an excess profits tax return, Form 1121, if its excess profits net income (computed under the invested capital method) is more than \$5,000 (\$10,000 beginning 1943), *except* (1) corporations exempt from income tax, (2) personal holding companies, (3) mutual investment companies, (4) diversified investment companies registered with the Securities and Exchange Commission (Regulated investment companies for 1942 and thereafter instead of (3) and (4) preceding), (5) foreign corporations not engaged in trade or business within the United States and not having an office or place of business therein, (6) domestic corporations with net income derived largely from sources outside the United States, and (7) certain air mail carriers. Beginning 1942, the corporations listed above lose their exemption from filing Form 1121 if they are members of affiliated groups which file consolidated returns, Form 1121.

³ For 1909 through 1912, the income year is the calendar year; for 1913 through 1932, the calendar year and fiscal years *ending* therein; for 1933, the calendar year and fiscal years *beginning* or *ending* therein; for 1934 and thereafter, the calendar year and fiscal years *beginning* therein. See note 6.

⁴ Specific credit not allowable to:

(a) Foreign corporations, except for 1909 through 1912;

(b) Domestic corporations with net income in excess of \$25,000, 1921 through 1931 (but if the net income is slightly in excess of \$25,000, the tax shall not exceed the sum of the amount of net income in excess of \$25,000 and the tax which would be payable if the credit were allowed); and

(c) Domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States, 1928 through 1931.

⁵ "Taxable income" is the amount to which the tax rates are applied and is the balance of "Net income" after deducting the credits as indicated on the table and/or in the footnotes. The balance of "Net income" subject to normal tax is indicated as "Normal-tax net income" for 1936, 1937, 1940 through 1944 and as "Adjusted net income" for 1938 and 1939; the balance of net income subject to surtax is called "Undistributed net income" for 1936 and 1937, and "Surtax net income" for 1941 and later. The balance subject to excess profits tax for 1940 and later is the amount of the "Excess profits net income" in excess of the credits, etc.

"Net income" means the excess of gross income over deductions as defined in the revenue acts. Certain variations in the deductions allowable, follow:

(a) Dividends received from domestic corporations (other than the dividends noted in the following paragraph) are deductible prior to 1936 *except* for the years 1913 through 1917. Beginning 1936, these dividends are no longer a deduction in arriving at net income, but 85 percent of such dividends are deductible as a credit in arriving at net income subject to normal tax, with the further limitation for 1938 and thereafter, that the credit for dividends received cannot exceed 85 percent of the adjusted net income. (For 1942 and thereafter, 85 percent of adjusted net income reduced by income subject to excess profits tax.)

Dividends received from the following corporations are *not* deductible: (1) Domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States, 1921 and subsequent years, (2) corporations organized under the China Trade Act, 1922, (3) tax-exempt corporations, 1932 and subsequent years, and (4) foreign corporations (*except* that the dividends of those foreign corporations receiving a certain amount of income from sources within the United States 1919 through 1933, were deductible).

Ⓔ Mutual investment companies (called "Regulated investment companies," 1942 and thereafter) are not allowed to deduct the credit for dividends received, but are allowed to deduct the credit for dividends paid, 1936 and subsequent years. (See sec. 13(a) (2) (3), Revenue Act of 1936; and supplement Q, Internal Revenue Code.) 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, 1934 and subsequent years, see sec. 121, Internal Revenue Code, which section was added to the Revenue Act of 1934 by Public, No. 374, 74th Cong.

(b) Losses sustained by corporations during any taxable year, not compensated for by insurance or otherwise, are, in general, deductible. Certain variations follow:

Losses sustained by virtue of securities becoming worthless during the taxable year are deductible, 1919 and thereafter. For treatment of such losses due to securities which are capital assets, see table B, pages 413-414.

(Footnotes continued on p. 407.)

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

For 1932 and 1933, losses from sales or exchanges of stocks or bonds other than capital assets (as set forth in table B, page 413) 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. This limitation does not apply to banks, trust companies, or dealers in securities. (The Revenue Act of 1932 allowed the excess of such losses to be carried forward and applied against such gains of the next succeeding year, but this carry-over was nullified by sec. 218 (b), National Industrial Recovery Act.)

For 1934 and thereafter, losses from wagering transactions are allowed to the extent of the gain from such transactions.

For 1937 and subsequent years, losses from sales or exchanges of property (except in case of distributions in liquidation) between two corporations, where more than 50 percent in value of the outstanding stock of each is owned by or for the same individual, are disallowed if either one of such corporations is a personal holding company or a foreign personal holding company as defined in secs. 501 and 331, respectively, Internal Revenue Code. (See also sec. 24 (b), of the Code.)

Beginning 1942: A deduction for amortization of bond premium is allowed against interest income; losses from involuntary conversion of property are deductible in cases of business property or property the acquisition of which was a transaction entered into for profit; casualty loss for property destroyed or seized in the course of military or naval operations during the war, and for property located in enemy countries or in areas which come under the control of the enemy, is deductible. (The last-mentioned provision is retroactive to 1941.)

(c) 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. There was no relief provision for "net loss" incurred in 1920. The Revenue Acts of 1921 through 1928 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 first succeeding year, the amount of such excess is to be allowed in the second succeeding year.

A 1-year net loss carry-over for 1930 or 1931 was provided by the Revenue Act of 1932, but this privilege was entirely removed by sec. 218 (a), National Industrial Recovery Act, effective Jan. 1, 1933. There is no provision in the subsequent revenue acts for the deduction of the prior year net loss until the Revenue Act of 1939, which, in amending the Code, provides that a net operating loss sustained in a taxable year beginning on or after Jan. 1, 1939, may be carried forward and applied with certain exceptions and limitations, against the normal-tax net income of the first succeeding taxable year, the excess, if any, being deductible from the normal-tax net income of the second succeeding taxable year. This provision is not applicable to mutual investment companies, corporations improperly accumulating surplus, or personal holding companies.

Beginning 1942, the net operating loss may be carried back to the two preceding taxable years (but not to any taxable year beginning before Jan. 1, 1941) and is included in computing the net operating loss deduction for such preceding taxable year. The net operating loss for any taxable year which is not used as a carry-back may be carried forward to the two succeeding taxable years. For limitations, etc., pertaining to this provision, see section 122 of the Code as amended by sec. 153 of the Revenue Act of 1942.

It should be noted that the net income as tabulated in Statistics of Income is the net income for the current year, i. e., without benefit of the deduction due to prior year loss.

(d) For 1936 and subsequent years, contributions to certain organizations, trusts, chests, funds, etc., organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes, are permitted as a deduction against the gross income of corporations (including insurance companies other than life or mutual, but excluding personal holding companies) if not in excess of 5 percent of the net income before deducting such contributions. (See sec. 23(q), Revenue Act of 1936, and Internal Revenue Code.) For deduction of contributions by personal holding companies, see page 52 of this report and sec. 505(a)(2), Internal Revenue Code.

(e) 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 any taxable year ending before March 3, 1924. (See sec. 234(a) (8), Revenue Act of 1921.)

The Second Revenue Act of 1940, in amending the Code, adds section 124, which provides for amortization of the cost of emergency facilities completed or acquired after June 10, 1940 (after Dec. 31, 1939, under the 1942 Act), and necessary for national defense, to be written off, subject to certain qualifications and limitations, over a 60-month period instead of through the ordinary depreciation and obsolescence deductions based on estimated useful life.—If the 60-month period extends beyond the date on which the facility ceased to be needed, or beyond September 29, 1945, the date proclaimed by the President as ending the emergency period, the corporation may elect to use an amortization period shorter than 60 months, ending on the date the facility ceased to be needed or on September 29, 1945, whichever is the earlier. Adjustments of the tax liability for prior years are then made, when necessary, to give effect to the increases in the amortization deductions applicable to such years. The shortening of the amortization period is likewise taken into account in computing the amortization deduction to be reported for the year in which the shortened period ends, but such adjustments are not reflected in this report.

(f) For 1941 and prior years, life insurance companies are allowed, as deductions in arriving at net income, the earnings needed to maintain reserve funds required by law and reserve for dividends. Beginning 1942, in lieu of these deductions, there is allowed a "reserve and other policy liability credit" equal to a flat proportion (.9198 for 1943) of investment income less tax-exempt interest, reduced by an offsetting adjustment for certain nonlife insurance reserves. This credit is deducted after arriving at net income. The effect of this change is to increase both the number of companies reporting net income and the amount of net income reported. Also, beginning 1942, there is a further limitation on the amount of investment expenses allowable as a deduction in arriving at net income. (See note 14, p. 304, and provisions pertaining to life insurance companies in the various revenue acts.)

* The rates of tax apply to the calendar year indicated. In the case of a rate change during a fiscal year ending in any of the years 1916 through 1932, the tax was prorated on the basis of the number of months in each year. (Tax was prorated for fiscal years ending in 1916 through 1919, 1922, 1925, 1926, 1928 through 1930, and 1932; also on consolidated returns for fiscal years ending in 1934.)

For fiscal years ending in 1942, after June 30, taxes are prorated according to the number of days after June 30, and before July 1, 1942. For fiscal years beginning in 1943 and ending in 1944, the tax is prorated according to the number of days before Jan. 1, 1944, and the number of days after Dec. 31, 1943.

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

For fiscal years *other than* those listed above, the rates of tax are those for the calendar year in which the taxable year began.

⁷ There was no provision for excess-profits tax, 1909 through 1916, and 1922 through 1932.

⁸ While *any* corporation with net income of less than \$3,000 is exempt from tax, the specific exemption of \$3,000 is not allowable to foreign corporations with net income of \$3,000 or more, nor is such exemption allowable, for 1921, to domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States.

⁹ "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 1918 through 1921, it was not necessary for foreign corporations to report invested capital, and for 1921, it was not necessary for corporations deriving a large percentage of their gross income from sources within a possession of the United States to report invested capital. (See note 10.)

¹⁰ The war-profits and excess-profits taxes of foreign corporations, 1918 through 1921, and of corporations deriving a large percentage of their gross income from sources within a possession of the United States for 1921, are 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 note 9 above, and sec. 328, Revenue Act of 1918 and 1921.)

¹¹ Provided that the sum of the excess-profits tax and the war-profits tax for 1918 shall not 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.)

¹² Beginning 1918, *domestic* corporations are allowed a credit against income tax paid to the United States for income and profits taxes paid to foreign countries or possessions of the United States.

(a) For 1921 and subsequent years, 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.

(b) For 1921 through 1931, the amount of income and profit 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.

(c) The credit against tax is *not* allowable to (1) foreign corporations, (2) domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States, (3) China Trade Act corporations, (4) personal holding companies, and (5) beginning with 1940, corporations improperly accumulating surplus; but to these corporations, such foreign taxes are allowable as a deduction from gross income, provided that in the case of (1), (2), or (3) above, the tax is imposed upon income from sources within the United States. Foreign corporations were not allowed to deduct income taxes paid to foreign countries either as a tax credit or in general deductions, 1918 through 1920.

(d) For 1932 and subsequent years, domestic corporations (*other than* those described in (c) above) may *elect* (1) to credit against the income tax liability to the United States, the income and profits taxes paid to foreign countries or United States possessions, the credit to be limited as described in (a) above or (2) to include the entire amount of such

taxes in deductions from gross income. The procedure regarding the corporations described in (c) above remains unchanged.

Beginning 1942, domestic corporations are permitted to include, in computing the credit for foreign taxes paid, those foreign taxes paid *in lieu of* the tax upon income, war-profits and excess-profits, such as taxes on gross income, gross sales, or units of production. (See secs. 131 and 23(c)(2), Revenue Act of 1932 and subsequent acts.)

¹³ The Revenue Act of 1918 provides that if a 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 (see note 9) 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 not be less than 10 percent of the invested capital of the taxpayer for the taxable year.

¹⁴ The Revenue Act of 1918 provides that the tax for 1919 through 1921 shall not 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.

¹⁵ The Revenue Act of 1918 provides that the tax shall be such a proportion of a tax computed at the rates for 1918, using the excess-profits and the war-profits credits applicable to that year, as the portion of the net income attributable to Government contracts bears to the entire net income, plus such a proportion of a tax computed at the rates for the current year (1919, 1920, or 1921) as the amount of the remaining net income bears to the entire net income.

¹⁶ For 1925 through 1927, income of domestic insurance companies, exclusive of mutual companies other than life, is taxable at 12½ percent.

¹⁷ The rate for 1929 provided by the Revenue Act of 1928 was reduced to 11 percent by joint resolution of Congress No. 133, approved by the President Dec. 16, 1929.

¹⁸ For rate of tax on consolidated returns, see table C, pages 415-421.

¹⁹ In addition to the excess-profits tax shown in this tabulation, other provisions of the National Industrial Recovery Act affecting data in Statistics of Income are set forth in note 5 (b) and (c), and note 8 of table C.

²⁰ Net income subject to (declared value) excess-profits tax, for 1934 and subsequent years, includes partially tax-exempt interest on Government obligations to the extent that such interest is required to be included in gross income. For 1936 and subsequent years, a credit against the net income for declared value excess-profits tax computation is allowed, equal to the credit for dividends received provided in sec. 26(b), Revenue Act of 1936, and Internal Revenue Code. Beginning 1944, there is excluded the excess of net long-term capital gain over net short-term capital loss.

²¹ The excess-profits tax under the provisions of the Revenue Act of 1935 as amended by the Revenue Act of 1936 is in effect for returns with fiscal years ending through June 30, 1938.

²² The Revenue Act of 1937 is not a complete taxing statute in itself, but merely amends and adds to certain provisions of the Revenue Act of 1936, especially those pertaining to surtax on personal holding companies. (See note 43.)

²³ Normal tax net income is obtained from the net income for declared value excess-profits tax computation by subtracting, for 1936 through 1940, (1) declared value excess-profits tax, (2) credit for interest received on certain obligations of the

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

United States, and (3) credit for dividends received from domestic corporations subject to tax.

For 1941, in addition to the above, there is allowed as a credit the amount of excess profits tax levied under the Second Revenue Act of 1940.

Beginning 1942, in lieu of the credit for excess profits tax, there is allowed as a credit the amount of income subject to excess profits tax. This provision has the effect of a further limitation on the credit for dividends received, since this credit cannot exceed 85 percent of the adjusted net income after subtracting the credit for income subject to excess profits tax.

Mutual investment companies (1941) and Regulated investment companies (1942 and thereafter) may claim a credit for dividends paid in lieu of the credit for dividends received.

²⁴ Certain corporations are taxable at the following normal tax rates, regardless of the size of net income:

Class of corporation	1936-37 rate (per-cent)	1938-39 rate (per-cent)	1940 rate (per-cent)	1941 rate (per-cent)	1942 and later rate (per-cent)
Banks and trust companies, a substantial part of the business of which is receiving deposits and making loans and discounts.....	15	16½	(a)	(a)	(a)
Corporations organized under China Trade Act, 1922.....	15	16½	(a)	(a)	(a)
Corporations deriving a large percentage of their gross income from sources within a possession of the United States.....	15	16½	(a)	(a)	(a)
Foreign corporations:					
Resident.....	22	19	24	24	24
Nonresident ^b	15	15	16½	27½	30
Insurance companies.....	15	16½	(a)	(a)	(a)
Mutual investment companies ^c	(a)	16½	24	24	24

^a Same as ordinary corporations (see pp. 402-405).

^b Data for nonresident foreign corporations are not included in this report. For rates applicable to corporations organized under the laws of certain foreign countries, see the Internal Revenue Code and regulations.

^c Regulated investment companies for 1942 and thereafter.

²⁵ To determine the "Undistributed net income" subject to surtax for 1936 and 1937, it is first necessary to determine the "Adjusted net income" which is net income for excess-profits tax computation less the sum of the excess-profits tax, normal tax, interest received on certain Government obligations subject to excess-profits tax, and certain credits allowed to holding company affiliates and to national mortgage associations. This "Adjusted net income" less the dividends paid credit and the credit for contracts restricting the payments of dividends becomes the "Undistributed net income." The undistributed profits tax rates for corporations filing returns for fiscal years beginning in 1937 and ending in 1938 are

those provided by the Revenue Act of 1936. The following corporations are *not* subject to the surtax on undistributed profits: (1) Banks, (2) domestic corporations which for any portion of the taxable year are in bankruptcy, (3) insurance companies, (4) foreign corporations, (5) corporations deriving a large percentage of their gross income from sources within a possession of the United States, (6) corporations organized under the China Trade Act, 1922, and (7) joint-stock land banks.

²⁶ When the "Adjusted net income" for 1936 and 1937 is less than \$50,000, a specific credit is allowed.

²⁷ "Adjusted net income" for 1938 and 1939 means net income (after deducting the declared value excess-profits tax) minus the credit for interest received on certain obligations of the United States and Government corporations. This "Adjusted net income" less the "Dividends received credit" is the amount subject to income tax.

²⁸ The Internal Revenue Code, approved Feb. 10, 1939, which was enacted as law, codified certain general laws of the United States and parts of such laws relating exclusively to internal revenue, in force on Jan. 2, 1939, and repealed all such laws and parts of laws codified therein to the extent that they related exclusively to internal revenue, as of the effective dates of the respective corresponding provisions of the Code.

²⁹ For 1938-39, the tax on dividends received is at the rate of 12 percent.

³⁰ The tentative tax, 19 percent of "Adjusted net income" is reduced by 16½ percent of the "Dividends received credit" and 2½ percent of the "Dividends paid credit," except for certain corporations—those in bankruptcy and receivership, joint-stock land banks, and rental housing corporations—for which the 19 percent tax is reduced by 2½ percent of "Adjusted net income." (See note 27.) The income tax rates for corporations filing returns for fiscal years beginning in 1937 and ending in 1938 are those provided by the Revenue Act of 1936.

³¹ Revenue acts passed after Feb. 10, 1939 (the date of the enactment of the Internal Revenue Code) are not complete taxing statutes in themselves but consist of amendments to the Code. There is no one effective date for all provisions of each act; some of the provisions are retroactive, others apply to the current tax period, while still others are effective for future taxable years.

The Revenue Act of 1939 is not listed since its provisions do not pertain to the items set forth in this table; the rates of tax provided were never in effect, being superseded by those of the two Revenue Acts of 1940.

³² Includes defense tax rates, which for income defense tax on returns with taxable year beginning in 1940 is 10 percent of the income tax rates provided by the first Revenue Act of 1940; and for declared value excess-profits defense tax on returns with taxable years ending between July 1, 1940, and June 30, 1941, is 10 percent of the declared value excess-profits tax rates for 1940. (The income defense tax rates for taxable years beginning after December 31, 1940, are integrated with the normal tax rates, and the declared value excess-profits defense tax rates for taxable years ending after June 30, 1941, are integrated with declared value excess-profits tax rates.)

³³ Section 710 of the Code, added by the Second Revenue Act of 1940, imposes an excess profits tax in addition to the declared value excess-profits tax which has been in effect since June 30, 1933. For computation of tax on corporations completing contracts under the Merchant Marine Act, see section 726 of the Code; on corporations engaged in mining strategic metals, see section 731, both sections being added to the Code by the Second Revenue Act of 1940. See note 41(c).

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

³⁴ The basis for computing average base period net income is the normal-tax net income for each of the four years immediately preceding the taxable year, adjusted for each base period year to produce the excess profits net income.

Under the *general average method*, the average base period net income is the aggregate of the excess profits net income for the base period years divided by the number of months in the base period and multiplied by 12. If there is an excess profits deficit in one or more of the base period years, zero is substituted for the largest such amount in arriving at the aggregate.

The Revenue Act of 1942 provides that a corporation which in any year of its base period had income of less than 75 percent of the average of the three other years is allowed to use 75 percent of the average of those 3 years in computing its base period average.

Under the *increased earnings method*, the income for the last half of the base period is increased by one half of the excess of the income for the last half over the income for the first half and the sum is divided by the number of months in the last half and multiplied by 12. The result, limited to the highest excess profits net income for any taxable year in the base period, represents the average base period income.

For detailed adjustments made in computing excess profits net income from normal-tax net income, see Form 1121. Facsimile for 1943 is on p. 447.

³⁵ For invested capital of foreign corporations and corporations receiving a large percentage of their gross income from sources within a possession of the United States, see section 724 of the Code, added by the Second Revenue Act of 1940.

³⁶ (a) Excess profits net income computed under *income credit method* for 1940 is obtained from normal-tax net income (described in note 23) by adding net long-term capital loss and subtracting the sum of:

- (1) Income and income defense taxes.
- (2) Net long-term capital gain.
- (3) Net gain from sale or exchange of depreciable property held more than 18 months.
- (4) Income from retirement or discharge of bonds, etc.
- (5) Refunds and interest on Agricultural Adjustment Act taxes.

- (6) Recoveries of bad debts.
- (7) Dividends received credit adjustment.
- (8) Abnormal income attributable to other years.

Excess profits net income computed under the *income credit method*, for 1941, is the same as above except that item (1) above is not deductible, and additional charitable deductions are allowable. The starting point in the computation of excess profits net income for 1941 remains the normal-tax net income computed without deduction of excess profits tax.

(b) Excess profits net income computed under *invested capital credit method*, for 1940 and 1941, is the excess profits net income as computed in (a) above plus (1) 50 percent of interest on borrowed capital and (2) interest, on Government obligations; and less the dividends received credit adjustment. (See Code, sec. 711, added by the Second Revenue Act of 1940.)

(c) The excess profits net income for returns with taxable year beginning in 1942 and thereafter is obtained from the normal-tax net income (computed without allowance of credit for income subject to excess profits tax and without allowance of dividends received credit) by making the following adjustments:

(1) Under the *income credit method* there are added the net short-term capital gain and the adjustment to net operating loss deduction and there is subtracted the sum of:

- (a) Net gain from sale or exchange of capital assets,
- (b) Income from retirement or discharge of bonds,
- (c) Refunds and interest on Agricultural Adjustment Act taxes,

- (d) Recoveries of bad debts,
- (e) Dividends received credit adjustment.
- (f) Nontaxable income of certain industries with depletable resources.

(2) Under the *invested capital credit method*, the excess profits net income is computed as in (c)(1) above plus (a) 50 percent of interest on borrowed capital and (b) interest on Government obligations. See schedule A, facsimile of Form 1121, page 448.

(d) For life insurance companies, under the *income credit method*, for 1942 and thereafter, there is deducted from normal-tax net income the excess of (I) the product of (1) the figure determined under Code section 202(b) and (2) the excess profits net income before adjustments over (II) the adjustment for certain reserves provided in section 202(c)—which equals 3¼ percent of the unearned premiums and unpaid losses on contracts other than life or annuity which are not included in life insurance reserves. Under the *invested capital credit method* (used for purpose of determining necessity for filing return) there is deducted from the normal-tax net income 50 percent of the excess described in (d) above. See schedule C, facsimile of Form 1120L page 437.

³⁷ For 1940 and thereafter the amount of taxes paid to foreign countries or United States possessions not allowable as a credit against income tax is allowable to a domestic corporation as a credit against the excess profits tax on Form 1121, subject to the limitations provided by section 729 (c) and (d) of the Code.

³⁸ Surtax net income, as reported on Form 1120, is greater than normal-tax net income, as described in note 23, by the amount of interest received on certain obligations of the United States and its instrumentalities issued prior to Mar. 1, 1941.

Mutual investment companies are subject to surtax on their Supplement Q surtax net income (defined in sec. 104, Revenue Act of 1941) at the rates shown in table A. Beginning 1942, "Regulated" replaces "Mutual," and the surtax rate is 10 percent.

Beginning 1942, public utility companies, other than railroads, are allowed a credit for dividends paid on their preferred stock in arriving at surtax net income; life insurance companies are subject to surtax on their adjusted corporation surtax net income (defined in sec. 163 of the Revenue Act of 1941); the surtax rate for consolidated returns is 2 percent higher than for nonconsolidated returns; Western Hemisphere trade corporations (defined in sec. 109 of the Code, added by sec. 141 of the Revenue Act of 1941) and non-resident foreign corporations are exempt from surtax.

³⁹ The tax on those mutual insurance companies other than life or marine (except interinsurers and reciprocal underwriters) which are not granted an exempt status (see note 2(g)) is, in general, the larger of (1) a tax on the net investment income at the regular normal-tax and surtax rates, or (2) a special tax of 1 percent on the gross amount received from interest, dividends, rents, and net premiums, less (a) dividends to policy holders and (b) wholly tax-exempt interest. For rates applicable (beginning 1942) to mutual insurance companies other than life or marine which are interinsurers and reciprocal underwriters, see section 207 of the Internal Revenue Code.

⁴⁰ The unused excess profits credit for any taxable year beginning on or after January 1, 1942, may be carried back and credited against the excess profits net income for each of the two preceding years (but not for any taxable year beginning before January 1, 1941) for the purpose of determining the adjusted excess profits net income for such taxable year. The unused excess profits credit for any taxable year which is not used as a carry-back may be carried forward to the two succeeding taxable years. For 1940 and 1941, the unused credit could be carried forward only.

(Footnotes continued on p. 411.)

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

⁴¹ (a) The sum of the excess profits tax, normal tax, and surtax (not including the surtax on corporations improperly accumulating surplus) is limited to 80 percent of the corporation surtax net income, computed without the credit for income subject to excess profits tax.

(b) For taxable years beginning after December 31, 1941, and not beginning after December 31, 1943, the law provides a post-war refund of an amount equal to 10 percent of the excess profits tax for each taxable year. This refund is represented by non-interest-bearing, non-negotiable bonds redeemable after January 1, 1946. However, part or all of such credit is available currently for debt retirement. (See par. (c) of this note.)

For taxable years beginning in 1941 and ending after June 30, 1942, the Revenue Act of 1943 limits the post-war refund to 10 percent of the prorated tentative tax computed under the law. No post-war refund applies if the taxable year began in 1941 and ended before July 1, 1942.

For taxable years beginning after December 31, 1943, the Tax Adjustment Act of 1945 amends the law by providing an allowance of a current credit of 10 percent against the excess profits tax in lieu of the post-war refund (explained in paragraph (b) of this note) and the credit for debt retirement (explained in paragraph (c) of this note). However, the majority of the returns for 1944 were filed previous to July 31, 1945, the date of the Tax Adjustment Act of 1945, and accordingly show post-war refund and credit for debt retirement as in 1942 and 1943.

(c) Beginning 1942, at the election of the taxpayer, a credit for debt retirement is allowable against the excess profits tax. This credit is limited to the lesser of (1) 10 percent of the excess profits tax or (2) 40 percent of the net debt reduction for the year. To measure the net debt reduction, the indebtedness as of the close of the taxable year is compared with the indebtedness as of September 1, 1942, or, if the taxable year begins after this date, with the smallest amount of indebtedness during the period beginning September 1, 1942, and ending with the close of the preceding taxable year. No credit for debt retirement is allowable for taxable years beginning prior to January 1, 1942, or ending before September 1, 1942, nor is such credit allowable for taxable years beginning after December 31, 1943.

(d) Beginning 1942 (retroactive to 1940), the general relief provisions under section 722 of the Code are made broader and more liberal. Taxpayers using the average earnings method of computing excess profits credit are permitted to have their base earnings reconstructed in cases of abnormalities or hardships, provided they can establish that their actual base period earnings were abnormal.

(e) Corporations having a contract (or subcontract) with the United States or any agency thereof for an amount in excess of \$100,000, which contract was made after April 28, 1942, or was not fully paid prior to that date, may be required to renegotiate the prices of such contract if, in the opinion of the Secretary of the Department with which the contract was made, excessive profits have been realized or are likely to be realized. Under section 403 of the Sixth Supplemental National Defense Appropriations Act (Public No. 528, 77th Congress, 2d Session) the Secretary is authorized to (1) require the contractor (or subcontractor) to renegotiate the contract price, (2) to withhold from the contractor the amount of the excess profits, and (3) to recover such amount from such contractor in case any amount of the contract price found as a result of such renegotiation to represent excessive profits shall have been paid to the contractor.

No renegotiation can be commenced by the Secretary more than one year after the close of the fiscal year of the contractor (or subcontractor) within which completion or termination of the contract, as determined by the Secretary, occurs.

When war contracts (or subcontracts) are renegotiated and the taxpayer is required to repay part of receipts under the contract in a year subsequent

to the receipt, no refund or abatement of excess profits or income taxes for prior years is to be allowed, instead, such taxes are to be applied as a credit or off-set against the amounts to be repaid.

This renegotiation provision, which is to be in force for three years after the termination of the war, affects the gross income, total compiled receipts, compiled net profit, net income, and taxes, for 1940-1943 as tabulated in this volume, by the amount of the renegotiation settlements made after the returns were filed. Data pertaining to these settlements are shown on pp. 22-29.

(f) Beginning 1941, in the case of a domestic corporation engaged in the mining of certain strategic metals, that portion of the adjusted excess profits net income which is attributable to such mining is exempt from excess profits tax. The tax on the remaining portion of the adjusted excess profits net income is an amount which bears the same ratio to the tax computed without regard to the provisions of Code section 731 as such remaining portion bears to the entire adjusted excess profits net income.

⁴² Beginning 1942, an alternative tax is provided for corporations with net long-term capital gain in excess of net short-term capital loss, which, in effect, limits the total normal tax and surtax on such excess to 25 percent. (See table B, p. 414.) For 1941 net long-term gains were taxed at the regular normal tax and surtax rates.

⁴³ Rates of surtax on personal holding companies ^a

Federal tax law	Income year	Taxable income	Rate (percent)
Revenue Act of:			
1934.....	1934	First \$100,000.....	30
	1935	Exceeding \$100,000..	40
		First \$2,000.....	8
		Next \$98,000.....	18
1936.....	1936	Next \$400,000.....	28
		Next \$500,000.....	38
		Exceeding \$1,000,000..	48
1937.....	1937		
1938.....	1938	First \$2,000.....	65
Internal Revenue Code.	1939	Exceeding \$2,000....	75
Revenue Acts amending Code:			
1940.....	1940	First \$2,000.....	^b 71.5
1941.....	1941	Exceeding \$2,000....	^b 82.5
1942.....	1942	First \$2,000.....	^c 75
	and later	Exceeding \$2,000....	^c 85

^a For definition of a personal holding company see p. 51 of this report and sec. 501, Internal Revenue Code. A foreign personal holding company, with taxable year ending after August 26, 1937 (the effective date of the Revenue Act of 1937), is not taxed as such, but its undistributed net income is to be included in the gross income of its United States shareholders. (See sec. 337, Revenue Act of 1937 and Internal Revenue Code.)

The taxable income of a personal holding company is: "Undistributed adjusted net income" for 1934 through 1937; "Undistributed Title IA net income" for 1938; and "Undistributed subchapter A net income" for 1939 and later. For computation of undistributed subchapter A net income, see page 52 of this report, also sections 504 and 505 of the Code.

^b These rates include the 10 percent defense tax increase for 1940 which was incorporated into the rate schedule for 1941.

^c Beginning 1942, an alternative tax is provided for personal holding companies with net long-term

(Footnotes continued on p. 412.)

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

capital gain in excess of net short-term capital loss, which, in effect, limits the total tax on such excess to 25 percent. (See par. 4, p. 50.) For 1941 the net long-term capital gain was taxed at the regular rates.

^a A corporation which permitted an unreasonable accumulation of profits, although subject to all war-profits and excess-profits taxes, was *not* subject to the ordinary corporation income tax for 1913 through 1920, but the individual stockholders were taxed upon their proportionate shares of its net income, whether distributed or not. For 1917, there was also a penalty 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 1921 and thereafter, there was a penalty tax, in addition to the ordinary corporation income and profits taxes, imposed upon the taxable net income

of a corporation where it was shown that there had been an evasion of surtax as a result of an unreasonable accumulation of profits. The rate of this additional tax was 25 percent for 1921 through 1923. It was increased to 50 percent for the years 1924 through 1933, and to the rates shown in the table below for 1934 through 1939, with the provision for 1926 through 1937 that the additional tax shall not apply if all the shareholders of the corporation include in their gross income their pro rata shares, whether distributed or not, of the retained net income of the corporation for such year, with the added provision for 1936 and 1937 that 90 percent or more of such retained net income be included in the gross income of shareholders other than corporations. For 1938 and thereafter this provision for shareholder's payment of surtax on pro rata shares is replaced by the "Consent dividends credit." (See sec. 102, Revenue Act of 1936 and Internal Revenue Code.) The rates of tax on corporations improperly accumulating surplus (other than personal holding companies) for the years subsequent to 1933 follow:

Rates of surtax on corporations improperly accumulating surplus

Federal tax law	Income year	Taxable income	Rate (percent)
Revenue Act of: 1934.....	1934, 1935	Adjusted net income:	
		Less than or equaling.....	\$100,000 25
		In excess of.....	100,000 35
1936.....	1936, 1937	Retained net income:	
		Less than or equaling.....	\$100,000 ^a 15
		In excess of.....	100,000 ^a 25
1938.....	1938.....	Less than or equaling.....	\$100,000 25
Internal Revenue Code.			
Revenue Acts amending Code: 1940.....	1940.....	Less than or equaling.....	\$100,000 ^b 27.5

^a For corporations not subject to the surtax on undistributed profits, these rates are 25 and 35 percent. (See sec. 102, Revenue Act of 1936.)

^b These rates include the defense tax increase for 1940 which was incorporated into the rate schedule for 1941.

TABLE B.—Corporation income tax returns—capital gain and loss provisions under Federal tax laws for the income years 1932-1944¹

Federal tax law	Income year	Definition of capital assets	Period held	Treatment of capital gain	Treatment of capital loss
Revenue Act of: 1932.....	1932, 1933	Property held for more than 2 years, whether or not connected with trade or business, but <i>not</i> including stock in trade or other property of a kind which would properly be included in inventory, or property held primarily for sale in the course of trade or business.	2 years or more---	Included in net income and taxed at regular rates.	Entirely deductible.
1934..... 1936.....	1934, 1935 1936, 1937	All property, whether or not connected with trade or business, <i>regardless of period held, except</i> stock in trade or other property which would properly be included in inventory, or property held primarily for sale to customers in the ordinary course of trade or business.	(Regardless of period held.)	Included in net income and taxed at regular rates.	Limited to amount of capital gains plus \$2,000 or to the amount of the capital loss, whichever is less. (This limitation does not apply to losses sustained by certain banks and trust companies on the sale of certain bonds, etc., but does obtain in regard to losses on stocks.)
1938..... Internal Revenue Code.	1938 1939	Same as 1934-1937 with the addition of: <i>except</i> property used in trade or business of a character which is subject to allowance for depreciation.	(Regardless of period held.)	Included in net income and taxed at regular rates.	Same as 1934-1937. Losses sustained through securities which are capital assets becoming worthless during the taxable year are considered as losses from sales or exchanges of capital assets except as to certain banks sustaining losses through worthless bonds. (See section 23 (g) and (k), Internal Revenue Code.)
Revenue Acts amend- ing Code: 1939..... 1941.....	1940 1941	Same as 1938-1939, with the addition for 1941 of: <i>except</i> short-term noninterest-bearing Government obligations (State or Federal) issued on or after March 1, 1941, on a discount basis.	Short-term: 18 months or less.	Included in net income and taxed at regular rates.	Short-term capital losses are allowed in the current year only to the extent of the short-term capital gains, the excess short-term capital losses (in an amount not in excess of the net income for such current year) being allowable against the short-term capital gains of the first succeeding taxable year only, and to the extent that such short-term gains have not already been offset by the short-term capital losses of such first succeeding taxable year.
			Long-term: More than 18 months.	Included in net income and taxed at regular rates.	Long-term capital losses are entirely deductible.

¹ For 1931 and prior years, there was no distinction made between the annual profits of a corporation and the occasional profits from the sale of assets.

TABLE B.—Corporation income tax returns—capital gain and loss provisions under the Federal tax laws for the income years 1932-1944—Continued

Federal tax law	Income year	Definition of capital assets	Period held	Treatment of capital gain	Treatment of capital loss
Revenue Act of: 1942.....	1942, 1943	Same as 1941 with the addition of: <i>except</i> real property used in the trade or business. (However, if there are any aggregate net gains from sale or exchange of business real estate, other depreciable business property, and involuntary conversion of business property or of capital assets, <i>all held for more than 6 months</i> , such gains are considered as from sales or exchanges of capital assets. If, when the gains and losses from the items described above are grouped, a net loss results, the loss is treated as an ordinary loss—fully deductible. For the purposes of the deduction for worthless stock, stock of an "affiliated corporation" is <i>not</i> to be considered a capital asset. The net loss sustained by a bank from sales or exchanges of bonds, debentures, notes, certificates, etc., issued by a corporation with interest coupons or in registered form is <i>not</i> considered as a sale or exchange of a capital asset.)	Short-term: 6 months or less. Long-term: More than 6 months.	Included in net income and taxed at regular rates. Included in net income and taxed at regular rates unless the long-term capital gain exceeds the short-term capital loss in which case the corporation may pay the <i>alternative tax</i> if such alternative tax is less than the tax at the regular rates. The alternative tax is the sum of (1) the regular tax on net income reduced by the amount of the excess of net long-term capital gain over net short-term capital loss and (2) 25 percent of such excess. Same as 1942, 1943.	Short-term capital losses are allowable against both short- and long-term capital gains of the current year. Long-term capital losses are allowable against both long- and short-term capital gains of the current year. For the purpose of determining the extent of deductibility of capital losses in the taxable year, all short-term and long-term gains and losses taken into account are considered together and losses—long-term or short-term—are deductible only to the extent of the aggregate gains—long-term and short-term. Any undeductible excess of capital loss may be carried forward into the next five succeeding years until it is absorbed by the "Net capital gains," defined as the excess of all gains (long-term and short-term) from sales or exchanges of capital assets over losses (long-term and short-term) from such sales or exchanges.
1943.....	1944	Same as 1942, 1943, except that, beginning 1944, in computing the aggregate net gain or loss from sale or exchange of business, real estate, and depreciable property held for more than 6 months, and from involuntary conversions of such property and of capital assets (for the purpose of determining whether the result is a long-term capital gain or an ordinary loss as explained above), the taxpayer may elect to include the gain or loss recognized upon timber cut during the year, provided the taxpayer owned the timber or held a contract right to cut the timber for a period of more than 6 months before the beginning of the taxable year. (See section 117(k) of the Internal Revenue Code, added by section 127 of the Revenue Act of 1943.)	Short-term: 6 months or less. Long-term: More than 6 months.	Same as 1942, 1943 <i>except</i> that for 1944 the excess of net long-term capital gain over net short-term capital loss is excluded from net income for declared value excess-profits tax. The treatment for income tax purposes is not affected by this change.	Same as 1942, 1943. Same as 1942, 1943.

TABLE C.—Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1944

Federal tax law (Date of enactment)	Income year ¹	Type of tax for which a consolidated return was permitted	Type of corporation permitted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional	Tax rate ²
Revenue Act of: 1917 (Oct. 3, 1917).. (Also Regula- tions 41, and Treasury Deci- sion 3389).	1917	Excess-profits tax only.	Domestic corporations, <i>ex- cept</i> public service corpo- rations; ³ and domestic partnerships.	(1) Two or more corporations or part- nerships (a) if engaged in the same or closely related business or (b) if among them there existed contracts or trade or financial practices which arbitrarily or artificially influenced or determined the amount of the invested capital or net income of one or more of such corporations or part- nerships, and (2) if 95 percent or more of the stock was owned directly by a parent corporation or partnership or was controlled through closely affili- ated interests, or if 95 percent of the stock of one or more corporations, or the business of two or more part- nerships, was owned by the same interests.	Required	
1918 (Feb. 24, 1919).	1918-20	Income, war-profits, and excess-profits taxes.	Domestic corporations, ⁴ <i>ex- cept</i> personal service cor- porations.	(1) If one corporation owned directly or controlled through closely affili- ated interests substantially all the stock of the other or others, or (2) if substantially all the stock of two or more corporations was owned or controlled by the "same interests." ⁵	.....do.....	Same as for non- consolidated re- turns. ⁶ (See ta- ble A, pages 398-405.)
1921 (Nov. 23, 1921).	1921-23	For 1921, income, war- profits, and excess- profits taxes; for 1922 and 1923 income tax only.	Domestic corporations, ⁴ <i>ex- cept</i> (1) corporations sub- ject to section 262 (relative to income from sources within possessions of the United States), (2) corpo- rations organized under the China Trade Act of 1922, and (3) personal ser- vice corporations for 1921.	Same as for 1918-20 except that (1) "the same interest" included the case where two or more corporations were owned or controlled by one or more corporations; ⁵ and (2) for the purpose of determining the type of return full disclosure of affiliation was required if ownership was less than 95 percent but over 70 percent.	Required prior to January 1, 1922. Optional on or after January 1, 1922. Option binding in subsequent years unless permission to change was obtained from the Commissioner.	
1924 (June 2, 1924) ..	1924	Income tax	Same as for 1921-23	(1) If one corporation owned at least 95 percent of the voting stock of the other or others or (2) if at least 95 percent of the voting stock of two or more corporations was owned by the same interests. ⁵	Option granted anew for 1924, but option binding in subsequent years unless permission to change was obtained from the Com- missioner.	

For footnotes see p. 421.

TABLE C.—Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1944—Continued

Federal tax law (Date of enactment)	Income year ¹	Type of tax for which a consolidated return was permitted	Type of corporation permitted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional	Tax rate ²
Revenue Act of: 1926 (Feb. 26, 1926).	1925-27	Income tax.....	Same as for 1921-23.....	For 1925, same as for 1924; for subsequent years the ownership of "at least 95 percent of the stock exclusive of non-voting stock which is limited and preferred as to dividends" was substituted for "at least 95 percent of the voting stock."	Option granted anew for 1925 and 1926, but option binding in subsequent years unless permission to change was obtained from the Commissioner.	Same as for non-consolidated returns. ⁶ (See table A, pages 398-405.)
1928 (May 29, 1928).	1928	do.....	Same as for 1921-23, <i>except</i> that certain Canadian and Mexican corporations were treated as domestic corporations. ⁷	Same as for 1926-27.....	If return was filed in 1927, same basis required unless permission to change was obtained from the Commissioner; otherwise optional.	
	1929-31	do.....	Same as for 1928, <i>except</i> that life insurance companies (sec. 201) and insurance companies other than life or mutual (sec. 204) could not be affiliated with any other class of corporation.	One or more chains of corporations connected through stock ownership with a common parent corporation if (1) at least 95 percent of stock of each of the corporations (except the common parent corporation) was owned directly by one or more of the other corporations; and (2) the common parent corporation owned directly at least 95 percent of the stock of at least one of the other corporations. "Stock" did not include non-voting stock which is limited and preferred as to dividends.	Option granted anew for 1929. In any subsequent year, however, corporations which had filed separate returns in 1929 and after, could elect to file consolidated returns; but once consolidated returns were elected for 1929 or any subsequent taxable year such election was binding for future taxable years, unless permission to change was obtained from the Commissioner.	
1932 (June 6, 1932). National Industrial Recovery Act (June 16, 1933.)	1932-33	For 1932, income tax; for 1933, income and (declared value) excess-profits taxes.	Same as for 1929-31, <i>except</i> that a life insurance company (sec. 201) and an insurance company other than life or mutual (sec. 204) could not be included in the same consolidated return.	Same as for 1929-31.....	Option granted anew for 1932. Corporations which had filed separate returns for 1932 could elect to file consolidated returns for 1933; but, if consolidated returns were elected for 1932, such election was binding for 1933, unless permission to change was obtained from the Commissioner.	Income tax, $\frac{3}{4}$ of 1 percent higher than for non-consolidated returns; excess profits tax, same as for nonconsolidated returns. ^{6, 8} (See table A, pages 398-405.)

Revenue Act of: 1934 (May 10, 1934).	1934-35	Income tax only -----	(1) Domestic corporations whose principal business was that of a "common carrier by railroad" or (2) domestic corporations whose assets consisted principally of stock in such corporation and which did not operate business other than that of a "common carrier by railroad" ⁹ and (3) foreign corporations organized to comply with laws of contiguous countries. ⁷ <i>Excluded:</i> (a) Corporations organized under the China Trade Act, 1922 and (b) corporations subject to sec. 251 (relative to income from sources within possessions of the United States).	-----do-----	Option granted anew for 1934. Corporations which had filed separate returns for 1934 could elect to file consolidated returns for 1935; but, if consolidated returns were elected for 1934, such election was binding for 1935, unless permission to change was obtained from the Commissioner.	2 percent higher than for nonconsolidated returns. For corporations filing consolidated returns for fiscal years ending in 1934, the tax on income attributable to 1934 was 1 percent higher than for nonconsolidated returns. ^{6 8}
1936 (June 22, 1936).	1936-37	-----do-----	Same as for 1934-35 <i>except</i> that the term "railroad" included street, suburban, or interurban electric railways.	-----do-----	Option granted anew for 1936. Corporations which had filed separate returns for 1936 could elect to file consolidated returns for 1937; but, if consolidated returns were elected for 1936, such election was binding for 1937, unless permission to change was obtained from the Commissioner.	Same as for nonconsolidated returns. ⁶ (See table A, pages 398-405.)
1938 (May 28, 1938). Internal Revenue Code (Feb. 10, 1939).	1938-39	-----do-----	Same as for 1936-37 <i>except</i> that the term "railroad" included a street or suburban trackless trolley system of transportation, or a street or suburban bus system of transportation operated as part of a street or suburban electric railway or trackless trolley system.	-----do-----	Option granted anew for 1938 and 1939.	

For footnotes see p. 421.

TABLE C.—Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1944—Continued

Federal tax law (Date of enactment)	Income year ¹	Type of tax for which a consolidated return was permitted	Type of corporation permitted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional	Tax rate ²
Revenue Acts amend- ing Code: 1939 (June 29, 1939)	1940, 1941	Income tax	Same as for 1938-39 <i>except</i> that the privilege was ex- tended to Pan-American trade corporations.	For common carriers same as 1938-39. For Pan-American trade corpora- tions: A domestic corporation en- gaged in active conduct of trade or business in the United States and owning directly 100 percent of the capital stock of one or more domestic corporations each of which was en- gaged solely in the active conduct of trade or business in Central or South America (hereafter referred to as a Pan-American trade corporation). Such corporations (including the parent corporation) were deemed to be an affiliated group provided that (1) at least 80 percent of the gross income for the taxable year of the parent corporation was derived from sources other than royalties, rents, dividends, interest, annuities, and gain from the sale or exchange of stock or securities; and (2) at least 90 percent of the gross income for the taxable year of each of the Pan- American trade corporations was derived from sources other than the sources listed under (1); and (3) no part of the gross income for the tax- able year of any of the Pan-American trade corporations was derived from sources within the United States.	Corporations which had filed separate returns for 1939 could elect to file consolidated returns for 1940; but, if consolidated returns were elected for 1939, such election was binding for 1940, unless permission to change was obtained from the Com- missioner. Option granted anew for 1941.	Same as for non- consolidated re- turns. ⁶ (See ta- ble A, p. 398-405.)

Second Revenue Act of 1940 (Oct. 8, 1940).
Excess Profits Tax Amendments, 1941 (Mar. 7, 1941, effective as of Oct. 8, 1940).

Excess profits tax under sec. 710 of Code, added by Second Revenue Act, 1940.

Any corporation *except*:

- (1) Corporations exempt from the excess profits tax under Second Revenue Act of 1940.
- (2) Foreign corporations other than certain Canadian and Mexican corporations.⁷
- (3) Corporations organized under the China Trade Act, 1922.
- (4) Corporations subject to section 251 (relative to income from sources within possessions of the United States).
- (5) Personal service corporations.
- (6) Life and mutual insurance companies, but they were considered as includible corporations if two or more such domestic companies alone filed a consolidated return and each was subject to tax under the same section of chapter I of the Code.

One or more chains of includible corporations connected through stock ownership with a common parent corporation which was an includible corporation, if (1) at least 95 percent of each class of the stock of each of the includible corporations (except the common parent corporation) was owned directly by one or more of the other includible corporations, and (2) the common parent corporation owned directly at least 95 percent of each class of the stock (exclusive of nonvoting stock which is limited and preferred as to dividends) of at least one of the other includible corporations.

Optional for 1940. Option granted anew for 1941.

For footnotes see p. 421.

TABLE C.—Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1944—Continued

Federal tax law (Date of enactment)	Income year ¹	Type of tax for which a consolidated return was permitted	Type of corporation permitted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional	Tax rate ²
Revenue Acts amend- ing Code: 1942 (Oct. 21, 1942).	1942 and 1943	Income tax, and excess profits tax under sec. 710 of Code.	Any corporation ¹⁰ except: (1) Corporations exempt under Code sec. 101. (2) Life and mutual in- surance companies, but they were consid- ered as includible cor- porations if two or more such companies alone filed a consol- idated return and each was subject to tax un- der the same section of chapter 1 of the Code. (3) Foreign corporations other than certain Ca- nadian and Mexican corporations. ⁷ (4) Corporations subject to section 251 (relative to income from sources within possessions of the United States). (5) Corporations organ- ized under the China Trade Act, 1922. (6) Regulated invest- ment companies (tax- able under suppl- ment Q of Code).	One or more chains of includible cor- porations connected through stock ownership with a common parent corporation which is an includible corporation of (1) stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the non-voting stock of each of the in- cludible corporations (except the common parent corporation) is owned directly by one or more of the other includible corporations; and (2) the common parent corpo- ration owns directly stock pos- sessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the non-voting stock of at least one of the other includible corpora- tions. The term "stock" does not include non-voting stock which is limited and preferred as to divi- dends.	Optional, but the making of a consolidated return is upon the condition that the affiliated group shall make both a consolidated income tax return and a consolidated excess profits tax return for the taxable year, and that all corpora- tions which at any time during the taxable year have been members of the affiliated group making a consolidated income tax return consent to all the consolidated income and excess profits tax regula- tions prescribed. The making of a consolidated income tax return shall be considered as such con- sent.	Normal tax and ex- cess profits tax same as for non- consolidated re- turns; surtax is 2 percent higher than for noncon- solidated re- turns. ⁶ (See ta- ble A, pages 398-405.)
1943 (Feb. 25, 1944)	1944	Same as 1942-43	Any corporation ¹⁰ except: (1) through (6) same as 1942-1943. (7) Personal service cor- porations, personal holding companies, foreign trade corpora- tions as defined in Code section 727(g), and certain air mail carriers as defined in	Same as 1942-43	Option granted anew for 1944.	do

		Code section 727(h); but such a corporation may be included in a consolidated return if it has filed a consent to be treated as an includible corpora- tion.		
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Footnotes for table C, synopsis of Federal tax laws

¹ There was no provision for the filing of consolidated returns for years prior to 1917. For description of "income year," see note 3, p. 406.

² See note 6, p. 407.

³ Public service corporations (railroads, gas, electric, water, etc.) when not grouped into one operating unit—particularly when situated in different jurisdictions and subject to regulation by public service commissions—were not allowed to file a consolidated return without the Commissioner's special permission. When, however, such utilities were owned by an industrial corporation and operated as a plant facility or as an integral part of a group organization of affiliated corporations required to file a consolidated return, the return of the utilities was to be included in the consolidated return.

⁴ An affiliated corporation organized after Aug. 1, 1914, and not a successor to a then existing business, 50 percent or more of whose gross income was derived from a Government contract or contracts made between Apr. 6, 1917, and Nov. 11, 1918, inclusive, could not be included in a consolidated return, and the corporation so segregated was assessed on the basis of its own invested capital and net income. A domestic corporation which owned a majority of the stock of a foreign corporation was not permitted to include the net income or invested capital of such foreign corporation in a consolidated return.

⁵ Corporations were not held to be affiliated when the stock of two or more corporations was owned or controlled by two or more individuals or by two or more partnerships (or under the acts of 1921-26 by two or more corporations) unless the percentage of stock held by each individual or partnership (or corporation) was substantially the same in each of the affiliated corporations.

⁶ In arriving at net income subject to tax, only one specific exemption is allowed for the entire affiliated group. For amount of exemption, see Table A, pp. 398-405.

⁷ In the case of a domestic corporation owning or controlling, directly or indirectly, 100 percent of the capital stock (exclusive of directors' qualifying shares) of a corporation organized under the laws of Canada or of Mexico and maintained solely for the purpose of complying with the laws of such country as to title and operation of property, such foreign corporation, at the option of the domestic corporation, was treated for 1928 and subsequent years as a domestic corporation.

⁸ The rate of income tax for consolidated returns, 1932 and 1933, is 14½ percent, except for returns with fiscal year *ending* 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 income tax for consolidated returns with taxable year *beginning* on or after Jan. 1, 1934, is 15¼ percent. (The National Industrial Recovery Act provided a rate of 15½ percent, but this was superseded by the Revenue Act of 1934, which provided 15¼ percent.)

⁹ The term "common carrier by railroad" included steam and electric railroads, but did not include street, suburban and interurban electric railways or express, refrigerator, or sleeping car companies.

¹⁰ The privilege of filing consolidated returns is *not* extended for the purposes of surtax on personal holding companies except in case of affiliated groups of railroad corporations which would have been entitled to file consolidated returns under prior law.

RETURN FORMS FOR 1943

FACSIMILES OF

- Form 1120: Corporation income and declared value excess-profits tax return.
- Form 1120L: Life insurance company income tax return.
- Form 1120M: Mutual insurance company income tax return.
- Form 1121: Corporation excess profits tax return.
- Form 1120H: Return of personal holding company.

Form 1120
Treasury Department
Internal Revenue Service

UNITED STATES
CORPORATION INCOME AND DECLARED VALUE EXCESS-PROFITS TAX RETURN 1943
For Calendar Year 1943

or fiscal year beginning _____, 1943, and ending _____, 1944

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)

(Street and number)

(City or town)

(State)

Kind of business:

Business group serial number (from Instruction N)

File Code

Serial No.

District

(Clerk's stamp)

Cash _____

Check _____

M. O. _____

First Payment

NORMAL-TAX NET INCOME COMPUTATION

Item and Instructions No.	GROSS INCOME		
1. Gross sales (where inventories are an income-determining factor)	\$	Less: Returns and allowances	\$
2. Less: Cost of goods sold. (From Schedule A)	\$		
3. Gross profit from sales	\$		
4. Gross receipts (where inventories are not an income-determining factor)	\$		
5. Less: Cost of operations. (From Schedule B)	\$		
6. Gross profit where inventories are not an income-determining factor	\$		
7. Interest on loans, notes, mortgages, bonds, bank deposits, etc.	\$		
8. Interest on corporation bonds, etc.	\$	Less: Amortizable Bond Premium	\$
9. (a) Interest on United States savings bonds and Treasury bonds owned in excess of the principal amount of \$2,000 issued prior to March 1, 1941. (From Schedule M, line 15 (a) (3) (ii))	\$		
(b) Interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof. (Submit schedule)	\$		
10. Rents	\$		
11. Royalties	\$		
12. (a) Net gain from sale or exchange of capital assets. (From Schedule C)	\$		
(b) Net gain (or loss) from sale or exchange of property other than capital assets. (From Schedule D)	\$		
13. Dividends. (From Schedule E)	\$		
14. Other income. (State nature)	\$		
15. Total income in items 3, and 6 to 14, inclusive	\$		
DEDUCTIONS			
16. Compensation of officers. (From Schedule F)	\$		
17. Salaries and wages (not deducted elsewhere)	\$		
18. Rent	\$		
19. Repairs	\$		
20. Bad debts. (From Schedule C)	\$		
21. Interest	\$		
22. Taxes. (From Schedule H) (Deduct declared value excess-profits tax as item 34)	\$		
23. Contributions or gifts paid. (From Schedule I)	\$		
24. Losses by fire, storm, shipwreck, or other casualty, or theft. (Submit schedule)	\$		
25. Depreciation. (From Schedule J)	\$		
26. Depletion of mines, oil and gas wells, timber, etc. (Submit schedule)	\$		
27. Net operating loss deduction. (Submit statement)	\$		
28. Amortization of emergency facilities. (Submit schedule)	\$		
29. Other deductions authorized by law. (From Schedule K)	\$		
30. Total deductions in items 16 to 29, inclusive	\$		
31. Net income for declared value excess-profits tax computation (item 15 minus item 30)	\$		
32. Add: Interest on obligations of certain instrumentalities of the United States issued prior to March 1, 1941. (From Schedule M, line 15 (a) (3) (ii))	\$	Less amortizable bond premiums,	\$
33. Total of lines 31 and 32	\$		
34. Less: Declared value excess-profits tax	\$		
35. Net income	\$		
36. Less: Interest on certain obligations of the United States and its instrumentalities issued prior to March 1, 1941. (Enter total of lines 9 (a) and 32)	\$		
37. Adjusted net income	\$		
38. Less: Income subject to excess profits tax. (From Form 1121)	\$		
39. Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of item 37 minus item 38, above)	\$		
40. Normal-tax net income	\$		
TOTAL INCOME AND DECLARED VALUE EXCESS-PROFITS TAXES			
41. Total income tax (line 28 or 50, page 2, whichever is applicable)	\$		
42. Less: Credit for income taxes paid to a foreign country or United States possession allowed a domestic corporation	\$		
43. Balance of income tax	\$		
44. Total declared value excess-profits tax (line 8, page 2)	\$		
45. Total income and declared value excess-profits taxes due	\$		

AFFIDAVIT. (See Instruction E)
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 says 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 Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this _____ day of _____, 194____.
Notary Seal (Signature of officer administering oath) Corporate Seal (Title) (President or other principal officer) (State title)

(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

AFFIDAVIT. (See Instruction E)
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 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 _____, 194____.
Notary Seal (Signature of officer administering oath) (Title) (Signature of person preparing the return)

(Name of firm or employer, if any)

DECLARED VALUE EXCESS-PROFITS TAX COMPUTATION. (See Computation Instructions)

Line No.	Column 1	Col. 2 Rate	Column 3 Amount of Tax
1. Net income for declared value excess-profits tax computation (item 31, page 1)	\$		
2. Value of capital stock as declared in your capital stock tax return for the year ended June 30, 1943 (or for year ended June 30, 1944, if your income tax fiscal year began in 1943 and ended on or after July 31, 1944)	\$		
3. 10 percent of line 2	\$		
4. Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of item 37 minus item 38, page 1)	\$		
5. Balance subject to declared value excess-profits tax (line 1 minus total of lines 3 and 4)	\$		
6. Amount taxable at 6.6 percent (5 percent of line 2, but not more than line 5); and tax	\$	6.6%	\$
7. Balance taxable at 13.2 percent (line 5 minus line 6, column 1); and tax	\$	13.2%	\$
8. Total declared value excess-profits tax (total of line 6, column 3, and line 7, column 3)	\$		\$

INCOME TAX COMPUTATION. (See Computation Instructions)

DOMESTIC CORPORATIONS WITH NORMAL-TAX NET INCOMES NOT OVER \$50,000			
Line No.	Column 1	Col. 2 Rate	Column 3 Amount of Tax
9. Normal-tax net income (item 40, page 1)	\$		
10. Portion of line 9 (not in excess of \$5,000); and tax at 15 percent	\$	15%	\$
11. Portion of line 9 (in excess of \$5,000 and not in excess of \$20,000); and tax at 17 percent	\$	17%	\$
12. Portion of line 9 (in excess of \$20,000 and not in excess of \$25,000); and tax at 19 percent	\$	19%	\$
13. Portion of line 9 (in excess of \$25,000); and tax at 31 percent	\$	31%	\$
14. Total normal tax (total tax in column 3 of lines 10, 11, 12, and 13)	\$		\$

DOMESTIC CORPORATIONS WITH NORMAL-TAX NET INCOMES OF OVER \$50,000 AND FOREIGN CORPORATIONS ENGAGED IN BUSINESS WITHIN THE UNITED STATES IRRESPECTIVE OF AMOUNT OF NORMAL-TAX NET INCOME			
Line No.	Column 1	Col. 2 Rate	Column 3 Amount of Tax
15. Normal-tax net income (item 40, page 1)	\$		
16. Normal tax (24 percent of line 15)	\$	24%	\$

SURTAX COMPUTATION			
Line No.	Column 1	Col. 2 Rate	Column 3 Amount of Tax
17. Net income (item 35, page 1)	\$		
18. Less: Income subject to excess profits tax	\$		
19. Dividends received credit (85 percent of column 2, Schedule E (excluding certain dividends received on preferred stock of a public utility), but not in excess of 85 percent of line 17 minus 18)	\$		
20. Dividends paid on certain preferred stock if taxpayer is a public utility	\$		
21. Surtax net income	\$		

CORPORATIONS WITH SURTAX NET INCOMES NOT OVER \$50,000			
Line No.	Column 1	Col. 2 Rate	Column 3 Amount of Tax
22. Portion of line 21 (not in excess of \$25,000); and tax at 10 percent (or 12 percent in the case of a consolidated return)	\$	10%	\$
23. Portion of line 21 (in excess of \$25,000 and not in excess of \$50,000); and tax at 22 percent (or 24 percent in the case of a consolidated return)	\$	22%	\$
24. Total surtax in column 3 of lines 22 and 23	\$		\$

CORPORATIONS WITH SURTAX NET INCOMES OF OVER \$50,000			
Line No.	Column 1	Col. 2 Rate	Column 3 Amount of Tax
25. Surtax net income (line 21 above)	\$		
26. Surtax (16 percent of line 25) (or in the case of a consolidated return, 18 percent of the consolidated surtax net income)	\$	16%	\$
27. Total normal and surtax (line 14 or 16, plus line 24 or 26, whichever is applicable)	\$		\$
28. Total tax (line 27 or line 33, Schedule C)	\$		\$

TAX COMPUTATION FOR REGULATED INVESTMENT COMPANIES			
Line No.	Column 1	Col. 2 Rate	Column 3 Amount of Tax
29. Adjusted net income (item 37, page 1; but computed without regard to section 47 (c))	\$		
30. Add: Net operating loss deduction (item 27, page 1)	\$		
31. Total of lines 29 and 30	\$		
32. Less: Excess of net long-term capital gain over short-term capital loss. (From Schedule C)	\$		
33. Adjusted net income (after applying section 362 (b) (1))	\$		
34. Less: Basic surtax credit (excluding capital gain dividends) computed without regard to paragraphs (2) and (3) of section 27 (b). (Submit schedule)	\$		
35. Supplement Q net income	\$		
36. Normal tax (24 percent of line 35)	\$	24%	\$
37. Net income (item 35, page 1, but computed without regard to section 47 (c))	\$		
38. Add: Net operating loss deduction (item 27, page 1)	\$		
39. Total of lines 37 and 38	\$		
40. Less: Excess of net long-term capital gain over short-term capital loss. (From Schedule C)	\$		
41. Net income (after applying section 362 (b) (2))	\$		
42. Less: Dividends (other than capital gain dividends) paid including consent dividends credit. (Submit schedule)	\$		
43. Supplement Q surtax net income	\$		
44. Surtax (16 percent of line 43)	\$	16%	\$
45. Net long-term capital gain. (From Schedule C)	\$		
46. Less: Net short-term capital loss. (From Schedule C)	\$		
47. Capital gain dividends paid. (Submit schedule)	\$		
48. Excess subject to tax	\$		
49. Tax (25 percent of line 48)	\$	25%	\$
50. Total tax in lines 36, 44, and 49	\$		\$

Schedule A.—COST OF GOODS SOLD. (See Instruction 2) (Where inventories are an income-determining factor)		Schedule B.—COST OF OPERATIONS (Where inventories are not an income-determining factor)	
Inventory at beginning of year	\$	Salaries and wages	\$
Material or merchandise bought for manufacture or sale	\$	Other costs (to be detailed):	
Salaries and wages	\$	(a)	\$
Other costs per books. (Attach itemized schedule)	\$	(b)	\$
Total	\$	(c)	\$
Less: Inventory at end of year	\$	(d)	\$
Cost of goods sold (enter as item 2, page 1)	\$	(e)	\$
		Total (enter as item 5, page 1)	\$

Schedule C.—Separate Schedule C (Form 1120) should be secured and used in reporting sales and exchanges of capital assets and filed with and as a part of this return.

Schedule D.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY OTHER THAN CAPITAL ASSETS. (See Instruction 12)						
1. Description of Property	2. Date Acquired	3. Gross Sales Price (Contract price)	4. Cost or Other Basis	5. Expense of Sale and Cost of Improvements Subsequent to Acquisition or March 1, 1913	6. Depreciation Allowed (or allowable) Since Acquisition or March 1, 1913 (Form-88 detail)	7. Gain or Loss (column 3 plus column 6 minus the sum of columns 4 and 5)
		\$	\$	\$	\$	\$
		\$	\$	\$	\$	\$
		\$	\$	\$	\$	\$
Total net gain (or loss). (Enter as item 12 (b), page 1)						\$

Supplemental information required for Schedule D
 State with respect to each item of property reported in Schedule D: (1) how property was acquired (2) whether at time of sale or exchange (a) purchase owned directly or indirectly more than 50 percent in value of your outstanding stock, (b) where purchaser was a corporation, more than 50 percent in value of its capital stock and 50 percent in value of your marital stock was owned directly or indirectly by you or for the same individual or his family, and (c) where purchaser was a corporation, whether more than 50 percent in value of its capital stock was owned directly or indirectly by you. If so, state name and address of purchaser.

Schedule E.—INCOME FROM DIVIDENDS

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Table with 4 columns: 1. Name and Address of Paying Corporation, 2. Domestic Corporations Taxable Under Chapter I, Internal Revenue Code, 3. Foreign Corporations, 4. Other Corporations. Includes a Totals row and a Total of columns 2, 3, and 4 row.

*Except dividends received from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 231 of the Internal Revenue Code, which dividends should be entered in column 4. Dividends on share accounts in Federal savings and loan associations in case of share accounts issued prior to March 23, 1942, should not be listed, but the amount should be included in items 23 and 24, page 1; dividends on share accounts issued on or after March 23, 1942, should be reported in column 4.

Schedule F.—COMPENSATION OF OFFICERS

Table with 5 columns: 1. Name and Address of Officer, 2. Official Title, 3. Time Devoted to Business, 4. Percentage of Corporation's Stock Owned (Common, Preferred), 5. Amount of Compensation. Includes a Total compensation of officers row.

NOTE.—Schedule F-1 (IN DUPLICATE) also must be filed with this return if compensation in excess of \$75,000 was paid to any officer or employee.

Schedule G.—BAD DEBTS. (See instruction 20) (See notes 1 and 2)

Table with 6 columns: 1. Taxable Year, 2. Net Income Reported, 3. Sales on Account, 4. Bad Debts of Corporation if No Reserve is Carried on Books, 5. Gross Amount Added to Reserve, 6. Amount Charged Against Reserve. Rows for years 1939-1943.

1. Check whether deduction claimed represents debts which have become worthless, or is an addition to a reserve. 2. Not including securities which are capital assets and which became worthless within the taxable year. Such securities which became worthless within the year should be reported in Schedule C.

Schedule H.—TAXES. (See instruction 22)

Schedule I.—CONTRIBUTIONS OR GIFTS PAID. (See instruction 23)

Two side-by-side tables. Schedule H: Nature, Amount. Schedule I: Name and Address of Organization, Amount. Includes a Total row for both.

Schedule J.—DEPRECIATION. (See instruction 25)

Table with 9 columns: 1. Kind of Property, 2. Date Acquired, 3. Cost or Other Basis, 4. Assets Fully Depreciated in Use at End of Year, 5. Depreciation Allowed for Allowable in Prior Years, 6. Remaining Cost or Other Basis To Be Recovered, 7. Estimated Life Used in Accumulating Depreciation, 8. Estimated Remaining Life from Beginning of Year, 9. Depreciation Allowable This Year. Includes a Total row.

Schedule K.—OTHER DEDUCTIONS. (See instruction 29)

QUESTIONS

- 1. Date of incorporation
2. State or country
3. State collector's office where the corporation's return for the preceding year was filed
4. The corporation's books are in care of
5. Number of places of business
6. Did the corporation during the taxable year have any Government contracts or subcontracts?
7. Is the corporation a personal holding company within the meaning of section 501 of the Internal Revenue Code?
8. Is this a consolidated return?
9. If this is not a consolidated return: (a) did you own at any time during the taxable year 50 percent or more of the voting stock of another corporation either domestic or foreign?
10. Is this return made on the basis of cash receipts and disbursements?
11. Did the corporation at any time during its taxable year have in its employ more than eight individuals?
12. State whether the inventories at the beginning and end of the taxable year were valued at cost, or cost or market, whichever is lower
13. Did the corporation make a return of information on Forms 1096 and 1099 or Forms V-2 and W-2 for the calendar year 1943 (see instruction C-1)?
14. Did the corporation at any time during the taxable year own directly or indirectly any stock of a foreign corporation?

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Schedule L—BALANCE SHEETS. (See instruction L)

ASSETS	Beginning of Taxable Year		End of Taxable Year	
	Amount	Total	Amount	Total
1. Cash				
2. Notes and accounts receivable				
Less: Reserve for bad debts				
3. Inventories (itemize in separate schedule)				
4. Investments in governmental obligations:				
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions:				
(1) Obligations issued on or before September 1, 1917; all postal savings bonds, Treasury notes issued prior to December 1, 1940; and Treasury bills issued prior to March 1, 1941.				
(2) United States savings bonds and Treasury bonds issued prior to March 1, 1941.				
(3) Treasury notes issued on or after December 1, 1940, and all other obligations of the United States issued on or after March 1, 1941.				
(b) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941.				
(c) Obligations issued by other instrumentalities of the United States prior to March 1, 1941.				
(d) Obligations of all instrumentalities of the United States issued on or after March 1, 1941.				
5. Other investments (itemize)				
6. Capital assets:				
(a) Depreciable assets (itemize in separate schedule)				
Less: Reserve for depreciation				
(b) Depletable assets				
Less: Reserve for depletion				
(c) Land				
7. Other assets (itemize)				
8. TOTAL ASSETS				
LIABILITIES				
9. Accounts payable				
10. Bonds, notes, and mortgages payable:				
(a) With original maturity of less than 1 year				
(b) With original maturity of 1 year or more				
11. Accrued expenses (itemize)				
12. Other liabilities (itemize)				
13. Surplus reserves (itemize in separate schedule)				
14. Capital stock:				
(a) Preferred stock				
(b) Common stock				
15. Paid-in or capital surplus				
16. Earned surplus and undivided profits				
17. TOTAL LIABILITIES				

Schedule M.—RECONCILIATION OF NET INCOME AND ANALYSIS OF EARNED SURPLUS AND UNDIVIDED PROFITS

1. Total distributions to stockholders charged to earned surplus during the taxable year:		13. Earned surplus and undivided profits at close of preceding taxable year (Schedule L)	
(a) Cash		14. Adjusted net income (item 37, page 1)	
(b) Stock of the corporation		15. Nontaxable and partially exempt income:	
(c) Other property		(1) Interest on:	
2. Contributions (excess over 5 percent limitation)		(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions.	
3. Federal income and excess-profits taxes		(b) Obligations of the United States:	
4. Income taxes claimed as a credit in whole or in part in item 42, page 1		(i) Obligations issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; and Treasury bills issued prior to March 1, 1941.	
5. Federal taxes paid on tax-free covenant bonds		(ii) United States savings bonds and Treasury bonds owned in the principal amount of \$5,000 or less, issued prior to March 1, 1941.	
6. Excess of capital losses over capital gains		(iii) United States savings bonds and Treasury bonds owned in the principal amount of \$5,000 issued prior to March 1, 1941.	
7. Additions to surplus reserves (list separately):		(3) Obligations of instrumentalities of the United States:	
(a)		(i) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941.	
(b)		(ii) Obligations issued by other instrumentalities of the United States prior to March 1, 1941.	
8. Other unallowable deductions:		(b) Other nontaxable income (itemize):	
(a)		(1)	
(b)		(2)	
9. Adjustments not recorded on books (itemize):		16. Charges against surplus reserves (itemize)	
(a)		17. Adjustments not recorded on books (itemize)	
(b)		18. Sundry credits to earned surplus (itemize)	
10. Sundry debits to earned surplus (itemize):		19. Total of lines 13 to 18	
(a)			
(b)			
11. Earned surplus and undivided profits at close of the taxable year (Schedule L)			
12. Total of lines 1 to 11			

EXCESS PROFITS TAX. (See Instructions for Form 1121)

- (a) Is an excess profits tax return on Form 1121 being filed for the taxable period covered by this return?
- (b) If a personal service corporation (other than a member of an affiliated group of corporations filing a consolidated return) signifies below its desire not to be subject to the excess profits tax, it shall be exempt from such tax and the provisions of Supplement 3, Chapter 1, shall apply to the shareholders in such corporation who were such shareholders on the last day of the taxable year of the corporation. (Attach Form 1121PS)
- (c) If corporation claims exemption under section 727 of the Internal Revenue Code, state basis of claim.
- (d) If an excess profits tax return is not being filed for the reason that it is claimed that the excess profits net income computed under the invested capital method is not greater than \$5,000, the following Schedule N should be filled in. The completion of Schedule N does not constitute the filing of an excess profits tax return.

Schedule N.—EXCESS PROFITS NET INCOME COMPUTATION

1. Normal-tax net income (computed without credit for income subject to excess profits tax) (item 40 plus item 38, page 1)		6. Dividends received credit adjustment (item 11, page 1, excluding the sum of (a) dividends received (actual or constructive) from foreign personal holding companies, and (b) dividends received on stock held primarily for sale to customers by a dealer in securities; (item 39, page 1))	
2. Net short-term capital gain (do not enter net short-term capital loss)		7. Net gain from sale or exchange of capital assets (item 12 (a), page 1)	
3. 50 percent of interest on borrowed capital		8. Income from retirement or discharge of bonds, etc.	
4. Adjustment to net operating loss deduction under section 711 (a) (2) (L)		9. Refunds and interest on Agricultural Adjustment Act taxes	
5. Total of lines 1 to 4		10. Recoveries of bad debts	
		11. Total of lines 6 to 10	
12. Excess profits net income (for purpose of determining necessity for filing return) (line 5 minus line 11)			

SCHEDULE C (Form 1120)
Treasury Department
Internal Revenue Service

UNITED STATES
SCHEDULE OF CAPITAL GAINS AND LOSSES
For Calendar Year 1943

Or fiscal year beginning, 1943, and ending, 1944

(Insurance companies using this form should follow notes 1 to 3, inclusive)

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS
This schedule must be filed with and as a part of the corporation's income tax return, Form 1120 or Form 1120 M, for the taxable year, in case of sale or exchange of capital assets.
Do not file this form if the corporation did not sell or exchange any capital assets during the taxable year.

Table with 7 columns: 1. Description of Property, 2. Date Acquired, 3. Gross Sales Price (Contract price), 4. Cost or Other Basis, 5. Expense of Sale and Cost of Improvements (Attachment to Acquisition or March 1, 1913), 6. Depreciation Allowed (or allowable) Since Acquisition or March 1, 1913 (Furnish details), 7. Gain or Loss (column 5 plus column 6 minus the sum of columns 4 and 5). Includes sections for Short-term and Long-term capital gains and losses.

SUMMARY OF CAPITAL GAINS AND LOSSES
1. Classification
2. Gain or Loss to be Taken Into Account (a) Gain, (b) Loss

COMPUTATION OF ALTERNATIVE TAX
USE ONLY IF THERE IS AN EXCESS OF NET LONG-TERM CAPITAL GAINS OVER NET SHORT-TERM CAPITAL LOSSES

Table for computation of alternative tax with lines 1-10 and columns for tax amounts and percentages.

NORMAL TAX COMPUTATION
DOMESTIC CORPORATIONS WITH NORMAL-TAX NET INCOMES OF NOT OVER \$25,000
Table with lines 11-16 and columns for tax rates (15%, 17%, 19%, 31%).

DOMESTIC CORPORATIONS WITH NORMAL-TAX NET INCOMES OVER \$25,000 AND FOREIGN CORPORATIONS ENGAGED IN BUSINESS WITHIN THE UNITED STATES IRRESPECTIVE OF AMOUNT OF NORMAL-TAX NET INCOME
Table with lines 17-18 and a 24% rate.

SURTAX COMPUTATION
Table with lines 19-23 and a 16% rate.

CORPORATIONS WITH SURTAX NET INCOME NOT OVER \$25,000
Table with lines 24-25 and rates of 10% and 22%.

CORPORATIONS WITH SURTAX NET INCOME OVER \$25,000
Table with lines 27-33 and a 16% rate.

Notes 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100.

INSTRUCTIONS FOR FORM 1120

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1943 UNITED STATES CORPORATION INCOME AND 1943 DECLARED VALUE EXCESS-PROFITS TAX RETURN

(References are to the Internal Revenue Code, unless otherwise noted)

GENERAL INSTRUCTIONS

A. Corporations which must make a return.—Every domestic and every resident foreign corporation not specifically exempted by section 101, whether or not having any net income, must file a return. The term "corporation" is defined by the Code to include associations, joint-stock companies, and insurance companies. Every corporation which is subject to the capital stock tax for any year ending June 30, must make a declared value excess-profits tax return for the income-tax taxable year ending after the close of such capital stock tax year. A combined return for income and declared value excess-profits tax purposes must be made on Form 1120, except where a consolidated income tax return is made by an affiliated group of corporations.

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.

B. Period to be covered by return.—Returns shall be filed for the calendar year 1943 or fiscal year beginning in 1943 and ending in 1944. A fiscal year is an accounting period of twelve months ending on the last day of a calendar month other than December.

The established accounting period must be adhered to for all years unless permission is received from the Commissioner to make a change. An application for a change should be made on Form 1128 and forwarded to the Commissioner of Internal Revenue, Washington 25, D. C., prior to the expiration of 60 days from the close of the proposed period for which a return would be required to effect the change.

C. Basis of return.—If your books of account are kept on the accrual basis, report all income accrued, even though it has not been actually received, and expenses incurred instead of expenses paid. If your books are not kept on the accrual basis, or if you kept no books, make your return on a cash basis and report all income received or constructively received, such as bank interest credited to your account and coupon bond interest matured and report expenses actually paid.

The following limitations on deductions for unpaid expenses and interest are applicable to taxpayers on the accrual basis:

Section 24 (c). Unpaid expenses and interest.—In computing net income no deduction shall be allowed under section 23 (a), relating to expenses incurred, or under section 23 (b), relating to interest accrued—

(1) if such expenses or interest are not paid within the taxable year or within two and one-half months after the close thereof; and

(2) if, by reason of the method of accounting of the person to whom the payment is to be made, the amount thereof is not, unless paid, includable in the gross income of such person for the taxable year in which or with which the taxable year of the taxpayer ends; and

(3) if, at the close of the taxable year of the taxpayer or at any time within two and one-half months thereafter, both the taxpayer and the person to whom the payment is to be made are persons between whom losses would be disallowed under section 24 (b).

D. Filing of return and payment of tax.—Returns must be filed on or before the 15th 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 not engaged in business within the United States at any time within the taxable year, the return shall be filed on or before the 15th day of the sixth month following the close of the taxable year with the Collector of Internal Revenue, Baltimore 2, Md. Where a consolidated income tax return is filed by an affiliated group of corporations, the separate declared value 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 tax must be paid in full when the return is filed, or in four equal installments, as follows: On or before the 15th day of the third month; on or before the 15th day of the sixth month; on or before the 15th day of the ninth month; and on or before the 15th day of the twelfth month following the close of the taxable year. If any installment is not paid on or before

the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector. The tax may be paid by sending or bringing with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

E. 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. Where the return is actually prepared by some person or persons other than officers or employees of the corporation, such person or persons must execute the affidavit at the foot of page 1.

F. Penalties.—Severe penalties are imposed for failing to file a return, for late filing, and for filing a false or fraudulent return.

G-(1). Information at the source.—Every corporation making payments of (1) interest, rents, commissions, or other fixed or determinable income of \$500 or more during the calendar year 1943 to an individual, a partnership, or a fiduciary, or (2) salaries or wages of \$500 or more to a single person or \$624 or more to a married person shall make a return on Forms 1096 and 1099, except that the making of such return will not be required with respect to salary or wage payments from which the tax has been withheld, provided duplicates of the statements (Form V-2 and W-2) are furnished. The returns on Forms 1096 and 1099 shall also include dividend payments amounting to \$100 or more during the calendar year 1943 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.

G-(2). Information regarding dissolution or liquidation.—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 966, to the Commissioner, verified under oath, setting forth the terms of such resolution or plan.

Every corporation making distributions in liquidation of the whole or any part of its capital stock shall also make returns on Forms 1096 and 1099 L, as required by instructions on Form 1096 for the calendar year 1943.

G-(3). Information regarding Government contracts.—Every corporation which held, during the taxable year, contracts or subcontracts with the United States Government or any subdivision thereof, including Lend-Lease, shall in answer to question 6, page 3, state the actual or if not accurately determinable, its best estimate of the aggregate gross dollar amount billed during the current taxable year under all such contracts and/or subcontracts.

The gross contract amount billed on cost-plus-a-fixed-fee contracts, and not merely the fixed fee, shall be included.

The term "subcontract" may be defined as any purchase order or agreement to perform all or any part of the work, or to make or furnish any article, required for the performance of another contract or subcontract.

H. Returns of certain corporations.—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) 80 percent or more of the gross income for the 3-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. (See section 251.)

Resident foreign corporations.—Foreign corporations which at any time within the taxable year are engaged in trade or business within the United States shall make returns on Form 1120 of income received from sources within the United States.

Nonresident foreign corporations.—Foreign corporations not engaged in trade or business within the United States at any time within the taxable year are subject to tax upon gross income from sources within the United States (determined under the provisions of section 119) which is fixed or determinable, annual or periodical gains, profits, and income, and are required to make returns on Form 1120 NB with respect to such income only in the event their tax liability has not been fully satisfied at the source. (See sections 231-237.)

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Insurance companies.—Life insurance companies, as defined by section 201, shall file returns on Form 1120 L, instead of Form 1120. Mutual insurance companies (other than life or marine insurance companies) shall make and file returns on Form 1120 M in accordance with the provisions of section 207. The net income of an insurance company (other than a life or mutual insurance company referred to above) and every mutual marine insurance company shall be computed as provided in section 204.

Regulated investment companies.—An investment company will not satisfy the requirements of section 361 so as to come within the term "regulated investment company" for any taxable year unless it files with its return on Form 1120 for the taxable year an election to be a regulated investment company. The election once made is irrevocable, and if for any given year the investment company satisfies the other requirements of section 361 it will be considered a regulated investment company.

I. Consolidated returns.—Subject to the provisions of section 141 and the regulations, an affiliated group of corporations may make consolidated income and consolidated excess profits tax returns in lieu of separate returns.

The making of consolidated returns shall be upon the condition that the affiliated group shall make both a consolidated income tax return and a consolidated excess profits tax return for the taxable year, and that all corporations which at any time during the taxable year have been members of the affiliated group making a consolidated income tax return consent to all the consolidated income and excess profits tax regulations prescribed under section 141(b) prior to the last day prescribed by law for the filing of such return.

The common parent corporation, when filing a consolidated income tax return, shall attach thereto a schedule showing the names and addresses of all the corporations included in the return. Each taxable year each subsidiary must prepare two duplicate originals of Form 1122 consenting to the regulations and authorizing the making of the return on its behalf. One such form shall be attached to the consolidated return as a part thereof, and the other shall be filed, at or before the time the consolidated return is filed, in the office of the collector for the subsidiary's district.

Supporting schedules shall be filed with the consolidated return. These schedules shall be prepared in columnar form, one column being provided for each corporation included in the consolidation, showing in detail the items of gross income and deductions and the computation of net income; one column for a total of like items before adjustments are made; one column for intercompany eliminations and adjustments; and one column for a total of like items after giving effect to the eliminations and adjustments. The items included in the column for eliminations and adjustments should be symbolized to identify contra items affected, and suitable explanations appended, if necessary. Similar schedules shall also contain in columnar form a reconciliation of surplus for each corporation, together with a reconciliation of the consolidated surplus.

Consolidated balance sheets as of the beginning and close of the taxable year of the group shall accompany the consolidated return prepared in a form similar to that required for reconciliation of surplus.

J. Surtax on improperly accumulated surplus.—There shall be levied, collected, and paid for each taxable year (in addition to other taxes imposed by chapter 1) upon the net income of every corporation (other than a foreign personal holding company as defined in section 331 or a personal holding company as defined in section 501) if such corporation, however created or organized, is formed or availed of for the purpose of preventing the imposition of the surtax upon its shareholders or the shareholders of any other corporation, through the medium of permitting earnings or profits to accumulate instead of being divided or distributed, a surtax equal to the sum of the following:

Twenty-seven and one-half percent of the amount of the undistributed section 102 net income not in excess of \$100,000, plus 38½ percent of the undistributed section 102 net income in excess of \$100,000.

For definition of "undistributed section 102 net income," etc., see section 102.

K-(1). Personal holding companies.—Section 500 imposes a surtax upon the undistributed subchapter A net income of corporations classified as personal holding companies. Corporations so classified are exempt from the surtax on corporations improperly accumulating surplus imposed by section 102 but are not exempt from the other taxes imposed by chapter 1. Unlike the surtax imposed by section 102, surtax imposed by section 500 applies to all personal holding companies, as defined below, regardless of whether or not they were formed or availed of to accumulate earnings or profits for the purpose

of avoiding surtax upon shareholders. In addition to filing a return on Form 1120, every personal holding company must file a return on Form 1120 H.

Section 501(a) defines a "personal holding company" as any corporation if—

(1) **Gross income requirement.**—At least 80 per centum of its gross income for the taxable year is personal holding company income as defined in section 502; but if the corporation is a personal holding company with respect to any taxable year beginning after December 31, 1936, then, for each subsequent taxable year, the minimum percentage shall be 70 per centum in lieu of 80 per centum, until a taxable year during the whole of the last half of which the stock ownership required by paragraph (2) does not exist, or until the expiration of three consecutive taxable years in each of which less than 70 per centum of the gross income is personal holding company income; and

(2) **Stock ownership requirement.**—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.

See sections 500-511

K-(2). Foreign personal holding companies.—In lieu of a surtax on the income of a foreign personal holding company, as defined in section 331, section 337 requires that the undistributed Supplement P net income of such corporation (in the manner and to the extent set forth in the supplement) shall be included as a dividend in the gross income of the citizens or residents of the United States, domestic corporations, domestic partnerships, and estates or trusts (other than estates or trusts the gross income of which includes only income from sources within the United States) who are shareholders in such foreign personal holding company. A foreign personal holding company is not required to file a personal holding company return (Form 1120 H) but officers, directors, and certain United States shareholders are required to file monthly and annual returns of information as provided by sections 335 and 339.

A foreign corporation, whether resident or nonresident, which is a personal holding company as defined in section 501 but is not within the definition of the term "foreign personal holding company" as used in section 331 due to the fact that more than 50 per centum in value of its outstanding stock was not owned, directly or indirectly, at any time during the taxable year by or for not more than five individuals who were citizens or residents of the United States, is subject to the surtax imposed by section 500 on its income from sources within the United States and must file an additional return on Form 1120 H.

K-(3). Stock ownership in foreign corporations.—If your corporation owned any stock of a foreign corporation (including less than 5 percent of the stock of a foreign personal holding company) attach to your return a statement setting forth the name and address of each such company and the total number of shares of each class of outstanding stock owned by you during the taxable year. This is required in addition to the information to be shown in Schedule E of the return. If your corporation owned stock at any time during the taxable year in a foreign personal holding company, as defined in section 331, you must include in your return as a dividend the amount required to be included in your gross income by section 337. If your corporation owned 5 percent or more in value of the outstanding stock of such foreign personal holding company, set forth in an attached statement in complete detail the information required by section 337 (d).

L. Balance sheets.—The balance sheets, Schedule L, should agree with the books of account or any differences should be reconciled. The balance sheets for a consolidated return of affiliated corporations should be furnished in accordance with Instruction 1. All corporations reporting to the Interstate Commerce Commission or to any national, State, municipal, or other public officer, may submit, in lieu of Schedule L, copies of their balance sheets prescribed by said Commission or State and municipal authorities, as at the beginning and end of the taxable year.

In case the balance sheet as at the beginning of the current taxable year does not agree in every respect with the balance sheet which was submitted as at the end of the previous taxable year, the differences should be fully explained.

M. Forms other than prescribed by return.—Banks, insurance companies, and other corporations required to submit statements of income and expenses to any national, State, municipal, or other public officer may submit with the return a statement of income and expenses in the form furnished to such officer, in lieu of the information requested in items 1 to 31, page 1, except that a railroad company may submit with the return a statement on Form 1090. In such cases the net income will be reconciled by means of Schedule M with the net profit shown by the income and expense statement submitted, and should be entered as item 31, page 1.

N. KIND OF BUSINESS

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In answering the question, "Kind of business," on page 1, give a brief outline of your predominant business activity, and also from the following list give the serial number of the business group which corresponds to your predominant business. The business group in which your predominant business falls is that which most nearly describes the activity accounting for the largest percentage of "total receipts." "Total receipts" means the sum of gross sales (where inventories are an income-determining factor); gross receipts (where inventories are not an income-determining factor); and income from other sources required to be included in gross income. Use the appropriate business group under the heading "FINANCE" whenever over 50 percent of the "total receipts" consists of investment income.

<p>MINING AND QUARRYING</p> <p>Metal mining:</p> <ol style="list-style-type: none"> 1. Iron. 2. Copper. 3. Lead and zinc. 4. Gold and silver. 5. Other metal mining. <p>Coal mining:</p> <ol style="list-style-type: none"> 6. Anthracite. 7. Other coal mining. <p>Crude petroleum and natural gas production:</p> <ol style="list-style-type: none"> 8. Crude petroleum, natural gas, and natural gasoline production. 9. Oil and gas field service operations. <p>Nonmetallic mining and quarrying:</p> <ol style="list-style-type: none"> 10. Stone, sand, and gravel. 11. Other nonmetallic mining and quarrying. 	<p>Printing, publishing, and allied industries:</p> <ol style="list-style-type: none"> 54. Newspapers. 55. Periodicals. 56. Books and music. 57. Commercial printing. 58. Other printing, publishing, etc. <p>Chemicals and allied products:</p> <ol style="list-style-type: none"> 59. Paints, varnishes, and colors. 60. Soap and glycerin. 61. Drugs, toilet preparations, etc. 62. Rayon (as raw material) and allied products. 63. Fertilizers. 64. Animal and vegetable oils, except lubricants or cooking and salad oils. 65. Plastic materials. 66. Industrial chemicals, except plastic materials. 67. Other chemical products. 	<p>Automobiles and equipment:</p> <ol style="list-style-type: none"> 105. Automobiles and trucks, including bodies and industrial trailers. 106. Automobile parts and accessories (except electrical) and trailers for passenger cars. <p>Transportation equipment, except automobiles:</p> <ol style="list-style-type: none"> 107. Locomotives; railroad, street, and rapid transit cars; and equipment. 108. Aircraft and parts. 109. Ship and boat building and repairing. 110. Motorcycles, bicycles, and parts. 111. Other transportation equipment. 112. Other manufacturing. 	<p>Personal services:</p> <ol style="list-style-type: none"> 154. Laundries, cleaners, and dyers. 155. Photographic studios, including commercial photography. 156. Other personal service. <p>Business services:</p> <ol style="list-style-type: none"> 157. Advertising. 158. Other business services. 159. Automotive repair services and garages. 160. Miscellaneous repair services and hand trades. <p>Motion pictures:</p> <ol style="list-style-type: none"> 161. Production, distribution, and service industries. 162. Motion picture theaters. 163. Amusement, recreation, and related services (other than motion pictures). 164. Other services, including schools.
<p>MANUFACTURING</p> <p>Food and kindred products:</p> <ol style="list-style-type: none"> 12. Bakery products. 13. Confectionery products, including chocolate and cocoa products. 14. Canning and preserving of fruits, vegetables, and sea foods. 15. Meat products. 16. Grain-mill products, except cereal preparations. 17. Cereal preparations. 18. Dairy products, except market milk dealers. 19. Sugar, cane and beet. 20. Other, including ice and flavoring syrups. <p>Beverages:</p> <ol style="list-style-type: none"> 21. Malt liquors and malt. 22. Distilled, rectified and blended liquors. 23. Wine. 24. Nonalcoholic beverages, including carbonated water. <p>Tobacco manufactures:</p> <ol style="list-style-type: none"> 25. Tobacco manufactures. 	<p>Petroleum and coal products:</p> <ol style="list-style-type: none"> 68. Petroleum refining. 69. Other. <p>Stone, clay, and glass products:</p> <ol style="list-style-type: none"> 70. Cut stone and stone products. 71. Structural clay products. 72. Pottery, porcelain, etc. 73. Glass and glass products. 74. Cement. 75. Concrete, gypsum, and plaster products (including lime). 76. Abrasives, asbestos, and miscellaneous nonmetallic mineral products. 	<p>PUBLIC UTILITIES</p> <p>Transportation:</p> <ol style="list-style-type: none"> 113. Railroads, switching, and terminal companies, sleeping car and other passenger car service. 114. Railway express companies. 115. Street, suburban, and interurban railways (including companies operating bus lines in conjunction with street railways). 116. Taxicabs. 117. Other highway passenger transportation, including local bus lines. 118. Highway freight transportation, including local trucking and warehousing, and storage. 119. Air transportation and allied services. 120. Pipe line transportation. 121. Water transportation. 122. Services incidental to transportation. <p>Communications:</p> <ol style="list-style-type: none"> 123. Telephone (wire and radio). 124. Telegraph (wire and radio) and cable. 125. Radio broadcasting and television. <p>Other public utilities:</p> <ol style="list-style-type: none"> 126. Electric light and power. 127. Gas production and distribution, except natural gas production. 128. Water. 129. Other utilities. 	<p>FINANCE</p> <ol style="list-style-type: none"> 165. Banks and trust companies. 166. Long-term credit agencies other than banks, including mortgage companies. 167. Short-term credit agencies other than banks. 168. Sales finance and industrial credit. 169. Personal credit. 169. Other short-term credit agencies. <p>Investment trust and investment companies— (Companies which derived 50 percent or more of "total receipts" from investments and which at no time during the taxable year had investments in companies in which they owned 50 percent or more of the voting stock):</p> <ol style="list-style-type: none"> 170. Management type. 171. Fixed or semi-fixed type. 172. Installment investment plans and guaranteed face amount certificates. <p>Other investment companies, including holding companies:</p> <ol style="list-style-type: none"> 174. Companies which derived 90 percent or more of "total receipts" from investments and which at some time during the taxable year had investments in companies in which they owned 50 percent or more of the voting stock. 175. Companies which derived less than 90 percent but more than 50 percent of "total receipts" from investments.
<p>Textile-mill products:</p> <ol style="list-style-type: none"> 26. Cotton manufactures (in the gray). 27. Woolen and worsted manufactures, including dyeing and finishing. 28. Silk manufactures. 29. Rayon manufactures. 30. Knit goods. 31. Hats, except cloth and millinery. 32. Carpets and other floor coverings. 33. Dyeing and finishing textiles, except woolen and worsted. 34. Other textile-mill products. <p>Apparel and other finished products made from fabrics and similar materials:</p> <ol style="list-style-type: none"> 35. Men's and boys clothing and furnishings except fur and rubber. 36. Women's clothing and accessories; children's and infants' wear, etc., except fur and rubber. 37. Fur goods and fur products. 38. Millinery. 39. Other apparel, etc. 	<p>Iron, steel, and products:</p> <ol style="list-style-type: none"> 77. Blast furnaces, steel works, and rolling mills. 78. Fabricated structural steel and ornamental metal work. 79. Tin cans and other tinware. 80. Cutlery, tools (except machine tools), general hardware. 81. Heating apparatus (except electric), and plumbers' supplies, including camedel iron sanitary ware. 82. Firearms, guns, howitzers, mortars, and related equipment. 83. Ammunition. 84. Tanks. 85. Sighting and fire-control equipment (except optical). 86. Ordnance and accessories, not elsewhere classified. 87. Other iron and steel products (not listed below), including metal stamping, foundry, and wire products. <p>Nonferrous metals and their products:</p> <ol style="list-style-type: none"> 88. Smelting, refining alloys, rolling, and drawing of nonferrous metals. 89. Clocks and watches, including electric clocks. 90. Jewelry, silverware, and plated ware. 91. Other manufactures of nonferrous metals and of their alloys. 	<p>WHOLESALE TRADE</p> <ol style="list-style-type: none"> 130. Commission merchants. <p>Other wholesalers:</p> <ol style="list-style-type: none"> 131. Food including wholesale market milk dealers. 132. Alcoholic beverages. 133. Apparel and dry goods. 134. Chemicals, paints, and drugs. 135. Hardware, electrical goods, plumbing and heating equipment and supplies. 136. Lumber and millwork. 137. Wholesalers not specified above. 	<p>INSURANCE</p> <p>Carrier:</p> <ol style="list-style-type: none"> 178. Life. 179. Mutual other than life or marine. 180. Other than life or mutual and mutual marine. <p>181. Agents, brokers, and service.</p>
<p>Leather and products:</p> <ol style="list-style-type: none"> 40. Leather, tanned, curried, and finished. 41. Footwear, other than rubber. 42. Other leather products, including leather gloves and mittens. <p>Rubber products:</p> <ol style="list-style-type: none"> 43. Tires and inner tubes. 44. Other rubber goods, including rubberized fabrics and rubber clothing. <p>Lumber and timber basic products:</p> <ol style="list-style-type: none"> 45. Logging camps and sawmills. 46. Planing mills. <p>Furniture and finished lumber products:</p> <ol style="list-style-type: none"> 47. Furniture (wood and metal). 48. Partitions, shelving, cabinet work and office and store fixtures. 49. Wooden containers, barrels, boxes, etc. 50. Matches, regardless of material. 51. Other, including cork products. <p>Paper and allied products:</p> <ol style="list-style-type: none"> 52. Pulp, paper, and paperboard mills. 53. Pulp goods and converted paper products. 	<p>Electrical machinery:</p> <ol style="list-style-type: none"> 92. Electrical equipment for public utility, manufacturing, mining, transportation (except automobile) and construction use and for incorporation in manufactured products. 93. Automotive electrical equipment. 94. Communication equipment and phonographs. 95. Electrical appliances. 96. Other electrical machinery, equipment and supplies. <p>Machinery, except transportation equipment and electrical machinery:</p> <ol style="list-style-type: none"> 97. Special industry machinery, except metal-working machinery. 98. General industry machinery. 99. Metal-working machinery, including machine tools. 100. Engines and turbines. 101. Construction, mining and related machinery. 102. Agricultural machinery and tractors. 103. Office and store machines, equipment, and supplies. 104. Other machinery. 	<p>RETAIL TRADE</p> <p>General merchandise:</p> <ol style="list-style-type: none"> 138. Limited-price variety stores. 139. Mail-order houses. 140. Other general merchandise stores. 141. Food stores, including retail market milk dealers. 142. Package liquor stores. 143. Drug stores. 144. Apparel and accessories. 145. Furniture, home furnishings, and equipment. 146. Eating and drinking places. <p>Automotive:</p> <ol style="list-style-type: none"> 147. Automobile and truck dealers. 148. Dealers in parts, accessories, tires, batteries, aircraft, motorboats, motorcycles. 149. Filling stations. 150. Hardware. 151. Lumber and building materials and equipment, fuel and ice dealers. 152. Other retail trade. 	<p>REAL ESTATE</p> <ol style="list-style-type: none"> 182. Owner operators of improved property and lessors of buildings. 183. Owners for improvement. 184. Trading for own account. 185. Agents, brokers, mortgage, etc. 186. Title abstract companies. 187. Lessee operators of improved property. <p>LESSORS OF REAL PROPERTY OTHER THAN BUILDINGS</p> <ol style="list-style-type: none"> 188. Agricultural, forest, etc. 189. Mining, oil, etc. 190. Railroad properties. 191. Public utility properties. 192. Other real property. <p>CONSTRUCTION</p> <ol style="list-style-type: none"> 193. General contractors. 194. Special trade contractors (subcontractors). <p>AGRICULTURE, FORESTRY, AND FISHERY</p> <ol style="list-style-type: none"> 195. Forestry, including logging camps. 196. Fishery. 197. Agriculture and services.

SPECIFIC INSTRUCTIONS

(Numbered to correspond with item numbers on page 1 of returns)

2. Cost of goods sold.—If the production, manufacture, purchase or sale of merchandise is an income-producing factor in the trade or business, inventories of merchandise on hand should be taken at the beginning and end of the taxable year, which may be valued at (a) cost, or (b) cost or market, whichever is lower. The basis properly adopted is controlling until permission to change is obtained from the Commissioner. Application for permission to change the basis of valuing inventories shall be made in writing and filed with the Commissioner within 90 days after the beginning of the taxable year in which it is desired to effect a change. Enter the letters "C," or "C or M," immediately before the amount column in Schedule A, if the inventories are valued at either cost, or cost or market, whichever is lower, and explain fully in answer to question 12 on page 3 the method used. In case the inventories reported do not agree with the balance sheet, attach a statement explaining the difference.

A corporation electing to have applied the method of taking inventory provided for in section 22 (d) should file Form 970 with the return for the first year of the election.

Any corporation using the elective inventory method under section 22 (d) and electing to take advantage of the provisions of section 22 (d) (6) (relating to involuntary liquidation and replacement of inventory) is required to make its election in that respect at the time of filing its income tax return for the year of liquidation, to notify the Commissioner to that effect, and to establish to his satisfaction the involuntary character of the inventory liquidation reflected by the accounts for the year, as prescribed in section 22 (d) and the regulations thereunder.

8. Interest on corporation bonds, etc.—Enter interest on bonds, debentures, notes, or certificates or other evidence of indebtedness, issued by any corporation and bearing interest, with interest coupons or in registered form. Do not include interest on any such obligations which constitute stock in trade of the taxpayer or any such obligations of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or any such obligation held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. Such interest should be entered in item 7. (See instruction 9 for amortization of bond premium.)

9. Interest on obligations of the United States, etc.—Enter on line 4, Schedule L, the amounts of the various obligations owned. Enter on line 15, Schedule M, all interest received or accrued during the year on the various obligations listed therein. The amount of interest reported on line 15 (a) (2), (iii), Schedule M, should be entered as item 9 (a), page 1. The total of the interest reported on line 15 (a) (3), (ii), Schedule M, should be entered as item 32, page 1. The total amount of interest reported as item 9 (a) and item 32 is allowable as a credit against net income, and such total should be entered as item 36, page 1. The amount of interest received or accrued on obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof should be entered as item 9 (b), page 1.

Section 23 (a) makes provision for the deduction of amortization of bond premium by the owner of a bond. The term "bond" is defined by section 125 (d) as any bond, debenture, note, or certificate or other evidence of indebtedness, issued by any corporation and bearing interest (including any like obligation issued by a government or political subdivision thereof), with interest coupons or in registered form, but does not include any such obligation which constitutes stock in trade of the taxpayer or any such obligation of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or any such obligation held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business.

Section 125 provides that amortization of bond premium is mandatory with respect to fully tax-exempt bonds (the interest on which is not subject to the income tax). In the case of fully taxable bonds (the interest on which is subject to the normal tax and surtax) amortization of the premium is elective. With respect to partially tax-exempt bonds (the interest on which is subject only to the surtax), if the taxpayer is a corporation, amortization is mandatory. Such election shall be made by the taxpayer by taking a deduction for the bond premium on the return for the first taxable year to which the election is to be applicable. Attach a statement showing the computation of the deduction.

The election shall apply to all bonds with respect to which it was made owned by the taxpayer at the beginning of the first taxable year to which the election applies and also to all bonds of such class (or classes) thereafter acquired by him, and shall be binding for all subsequent taxable years, unless upon

application by the taxpayer, the Commissioner permits the taxpayer to revoke the election.

In the case of a fully tax-exempt bond, the amortizable premium for the taxable year is an adjustment to the basis or adjusted basis of the bond. No deduction is allowed on account of such amortizable premium. In the case of a fully taxable bond, the amortizable premium is both an adjustment to the basis or adjusted basis of the bond and also a deduction. In the case of a partially tax-exempt bond the amortizable premium for the taxable year is used for three purposes: (1) As an adjustment to the basis or adjusted basis; (2) as a deduction; and (3) as a reduction to the credit for the interest on the bond. An election exercised in the current year or a prior year is binding for all subsequent years.

Noninterest-bearing obligations issued at a discount.—Taxpayers on the cash basis may elect, as to all noninterest-bearing obligations issued at a discount and redeemable for fixed amounts increasing at stated intervals (for example, United States Savings Bonds), to include the increase in redemption price applicable to the current year. For the year of election the total increase in redemption price of such obligations occurring between the date of acquisition and the end of the year must be included. Taxpayer so electing shall report such income as interest in item 7, 8, or 9, page 1, whichever is applicable, and attach statement listing obligations owned and computation of accrued income.

10. Rents.—Enter the gross amount received for the rent of property. Any expenses, including repairs, interest, taxes, and depreciation, should be included in the proper items of deductions on page 1.

11. Royalties.—Enter the gross amount received as royalties. If a deduction is claimed for depletion, it should be reported as item 26, page 1.

12. Gains and losses from sales or exchanges of capital assets and other property.—Report sales or exchanges of capital assets in Schedule C and sales or exchanges of property other than capital assets in Schedule D. Every sale or exchange of property, even though no gain or loss may be indicated, must be reported in detail.

Losses from sales or exchanges of capital assets shall be allowed only to the extent of gains from such sales or exchanges. However, the amount of a net capital loss sustained in the taxable year 1942 may be carried over to the taxable year 1943 and treated in such taxable year as a short-term capital loss. The amount of the unused net capital loss carry-over from the taxable year 1941 may not be included in computing the net capital loss of the taxable year 1942 which can be carried forward to the taxable year 1943.

Definition of capital assets.—The term "capital assets" means property held by the taxpayer (whether or not connected with his trade or business), but does not include stock in trade of the taxpayer or other property of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business, or property used in the trade or business, of a character which is subject to the allowance for depreciation, provided in section 23 (b), or an obligation of the United States or any of its possessions, or of a State or Territory, or any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, or real property used in the trade or business of the taxpayer.

Classification of capital gains and losses.—The phrase "short-term" applies to the category of gains and losses arising from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to the category of gains and losses arising from the sale or exchange of capital assets held for more than 6 months.

Enter full description of each item of property sold or exchanged, even though no gain or loss may be indicated. Such description should include the following facts: (a) For real estate, location and description of land, description of improvements, details explaining depreciation (column 6 of Schedules C and D); (b) for bonds or other evidences of indebtedness, name of issuing corporation, description of the particular issue, denomination, and amount; (c) for stocks, name of issuing corporation, class of stock, number of shares, and capital changes affecting basis (nontaxable stock dividends, other nontaxable distributions, stock rights, etc.).

The "basis" for the property is not subject to the same rule for reporting gains as for losses, if the property was acquired before March 1, 1913. If the property sold or exchanged was acquired prior to March 1, 1913, the basis for determining

GAIN is the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining **LOSS** the basis is cost so adjusted. If property was acquired after February 28, 1913, basis for both gain and loss is the cost of such property, except as otherwise provided by section 113. The exceptions arise chiefly where property was acquired by gift, bequest, tax-free exchange, involuntary conversion, or wash sale of stock; and in such cases section 113 provides the basis that shall be used. If the amount shown as the basis is other than actual cash cost of the property sold or exchanged, full details must be furnished regarding the acquisition of the property.

Enter in column 6 of Schedules C and D the amount of depreciation, exhaustion, wear and tear, obsolescence, and depletion which has been allowed (but not less than the amount allowable) in respect of such property since date of acquisition, or since March 1, 1913, if the property was acquired before that date. In addition, if the property was acquired before March 1, 1913, the cost shall be reduced by the depreciation and depletion actually sustained before that date.

Subsequent improvements include expenditures for additions, improvements, renewals, and replacements made to restore the property or prolong its useful life. Do not deduct ordinary repairs, interest, or taxes in computing gain or loss.

Losses on securities becoming worthless.—If any securities (as defined below) become worthless within the taxable year and are capital assets, the loss resulting therefrom shall, in the case of a taxpayer other than a bank, as defined in section 104, be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (k) (2).)

Definition of securities.—As used for the purpose of determining capital losses under section 23 (k), the term "securities" means bonds, debentures, notes, or certificates, or other evidences of indebtedness, issued by any corporation (including those issued by a government or political subdivision thereof), with interest coupons or in registered form. However, securities issued by any corporation affiliated with the taxpayer shall not be deemed capital assets. (See section 23 (k) (5).)

Losses on stocks or stock rights becoming worthless.—If any shares of stock in a corporation (except stock in a corporation affiliated with the taxpayer), or rights to subscribe for or to receive such shares, become worthless during the taxable year and are capital assets, the loss resulting therefrom shall be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (g) (2) and (4).)

Losses not allowable.—No loss shall be recognized in any sale or other disposition of shares of stock or securities where there has been acquired substantially identical stock or securities or there has been entered into a contract or option to acquire substantially identical stock or securities within 30 days before or after the date of such sale or disposition, except in cases of dealers in stocks and securities and with respect to transactions made in the ordinary course of such business.

No deduction shall be allowed in respect of losses from sales or exchanges of property, directly or indirectly (except in the case of distributions in liquidation), between an individual and a corporation in which such individual owns, directly or indirectly, more than 50 percent in value of the outstanding stock; or (except in the case of distributions in liquidation), between two corporations more than 50 percent in value of the outstanding stock of each of which is owned, directly or indirectly, by or for the same individual, if either one of such corporations, with respect to the taxable year of the corporation preceding the date of the sale or exchange was, under the laws applicable to such taxable year, (1) a personal holding company, as defined in section 501, or (2) a foreign personal holding company, as defined in section 331 (see paragraph (1) (B) and (C) of section 24 (b)). (For the purpose of determining the ownership of stock, in applying this paragraph, see section 24 (b) (2).)

Gains and losses from involuntary conversion and from the sale or exchange of certain property used in the trade or business.—The term "property" used in the trade or business as used in section 117 (j) means property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 23 (f), held for more than 6 months, and real property used in the trade or business, held for more than 6 months, which is not (a) property of a kind which would properly be includible in the inventory of the taxpayer if on hand at the close of the taxable year, or (b) property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business.

Section 117 (j) provides special treatment for the gains and losses upon the sale or exchange of depreciable property and of land, held for more than 6 months, and for the gains and losses upon the compulsory or involuntary conversion of such

depreciable property and land and of capital assets held for more than 6 months.

The method prescribed in section 117 (j) (2) is to treat such gains and losses during the taxable year as gains and losses from the sale or exchange of capital assets held for more than 6 months, if the aggregate of such gains exceeds the aggregate of such losses. If, however, the aggregate of such gains does not exceed the aggregate of such losses, such gains and losses shall not be treated as gains and losses from the sale or exchange of capital assets held for more than 6 months.

In determining whether gains do or do not exceed losses, it is necessary to include the gains and losses to the extent that they would be included if they were all ordinary gains and losses. The limitations of section 117 (d) on the deductibility of capital losses does not operate to exclude any such losses from the computation as to the excess of gains over losses, but all such losses are included in full.

Alternative tax.—If for any taxable year the net long-term capital gain exceeds the net short-term capital loss, section 117 (c) imposes an alternative tax in lieu of the normal tax and surtax imposed upon net income, if and only if such tax is less than the tax imposed by sections 13, 14 and 15 (relating to normal tax and surtax on corporations), sections 204 and 207 (a) (1) or (3) (relating to normal tax and surtax on insurance companies, other than life insurance companies). The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the net income decreased by the amount of the excess of the net long-term capital gain over the net short-term capital loss, and (2) 25 percent of such excess.

Bonds, etc., losses of banks.—In the case of a bank, as defined in section 104, if the losses of the taxable year from sales or exchanges of bonds, debentures, notes, or certificates, or other evidence of indebtedness, issued by any corporation (including one issued by a government or political subdivision thereof) with interest coupons or in registered form, exceed the gains from such sales or exchanges, such excess shall be considered as an ordinary loss and deductible in full against other income.

16 and 17. Compensation of Officers and Salaries and Wages.—Except as stated below, if any increase or decrease in salary or wages is made during the taxable year, without the prior approval of the National War Labor Board or the Commissioner of Internal Revenue, no amount of such salary or wages paid or accrued in contravention of the Act of October 2, 1942, entitled "An Act to amend the Emergency Price Control Act of 1942, to aid in preventing inflation, and for other purposes," or regulations, rulings, or orders promulgated thereunder, is allowable as a deduction. Any increase, however, may be made without the prior approval of the National War Labor Board or the Commissioner of Internal Revenue if it is made in accordance with the terms of an established wage or salary agreement or established wage or salary rate schedule covering the work assignments and it is made as a result of individual promotions or reclassifications, individual merit increases within established rate ranges, operation of an established plan of wage or salary increases based upon length of service, increased productivity under piece work or incentive plans, or operation of an apprentice or trainee system.

18. Rent.—Enter rent paid or accrued for business property in which the corporation has no equity.

19. Repairs.—Enter the cost of incidental repairs, including labor, supplies, and other items, which do not add to the value or appreciably prolong the life of the property. Expenditures for new buildings, machinery, equipment, or for permanent improvements or betterments which increase the value of the property are chargeable to capital account. Expenditures for restoring or replacing property are not deductible, as such expenditures are chargeable to capital accounts or to depreciation reserve, depending on how depreciation is charged on the books of the corporation.

20. Bad debts.—Bad debts may be treated in either of two ways—(1) by a deduction from income in respect of debts which become worthless in whole or in part, or (2) by a deduction from income of a reasonable addition to a reserve for bad debts.

A taxpayer filing a first return of income may select either of the two methods, which method must be followed in returns for subsequent years, unless permission is granted by the Commissioner to change to the other method. Application for permission to change the method shall be made in writing at least 30 days prior to the close of the taxable year for which it is desired to effect the change.

Worthless debts arising from unpaid wages, salaries, rents, and similar items of taxable income, will not be allowed as a deduction unless the income such items represent has been included in the return of income for the year for which the

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deduction as a bad debt is sought to be made or for a previous year.

21. Interest.—Enter interest paid or accrued on business indebtedness. Do not include in item 21 interest 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. (See also Instruction C with reference to deductions for accrued interest and expenses.)

22. Taxes.—Enter taxes paid or accrued during the taxable year and fill in Schedule H. Do not include Federal income, war-profits, and excess-profits taxes; estate, inheritance, legacy, succession, and gift taxes; foreign or possession income taxes if any credit is claimed in item 42, page 1; taxes assessed against local benefits tending to increase the value of the property assessed; Federal taxes paid on bonds containing a tax-free covenant, nor taxes not imposed upon the taxpayer. A deduction is allowable for the declared value excess-profits tax imposed by section 600, but such deduction should be entered as item 34.

23. Contributions or gifts paid.—Enter contributions or gifts actually paid within the taxable year to or for the use of (1) The United States, any State, Territory, or any political subdivision thereof or the District of Columbia, or any possession of the United States, for exclusively public purposes; or (2) a corporation, trust, or community chest, fund, or foundation, created or organized in the United States or in any possession thereof or under the law of the United States, or of any State or Territory, or of the District of Columbia, or of any possession of the United States, organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes or the prevention of cruelty to children (but in the case of contributions or gifts to a trust, chest, fund, or foundation payment of which is made within a taxable year beginning after the date of the cessation of hostilities in the present war, as proclaimed by the President, only if such contributions or gifts are to be used within the United States or any of its possessions exclusively for such purposes), no part of the net earnings of which inures to the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting, to influence legislation. The amount claimed shall not exceed 5 percent of the corporation's net income as computed without the benefit of this deduction. Do not deduct as a business expense charitable contributions which come within the above description, but which might be allowable, in whole or in part, because of the limitation contained in section 23 (g). List organizations and amounts contributed to each in Schedule I.

24. Losses by fire, storm, shipwreck, or other casualty, or theft.—Enter losses of property sustained during the year, arising from fire, storm, shipwreck, or other casualty, or from theft. Include also losses from property destroyed or seized in the course of military or naval operations during the war, and of property located in enemy countries or in areas which come under the control of the enemy. (See section 127 for rules as to the treatment of losses from war, taxation of property recovered, and basis of property.) Losses should be explained in an attached schedule setting forth a description of the property, date acquired, cost, subsequent improvements, depreciation allowable since acquisition, insurance, salvage value, and deductible loss.

25. Depreciation.—The amount deductible on account of depreciation is an amount reasonably measuring the portion of the investment in depreciable property (1) used in the trade or business, or (2) held for production of income, by reason of exhaustion, wear and tear, including a reasonable allowance for obsolescence, which is properly chargeable for the year. 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. 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 and must have due regard to operating conditions during the taxable year and should be described in the return. Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law.

If a deduction is claimed on account of depreciation, fill in Schedule J. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Cost or value of land must not be included in this 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. (See sections 23 (l) and 114.)

26. Depletion of mines, oil and gas wells, timber, etc.—If a deduction is claimed on account of depletion, procure from the collector Form D (minerals), Form E (coal), Form F (miscellaneous nonmetals), Form O (oil and gas), or Form T (timber), fill in and file with return. If complete-valuation data have been filed with questionnaire in previous years, then file with your return information necessary to bring your depletion schedule up to date, setting forth in full, statement of all transactions bearing on deductions from or additions to value of physical assets during the taxable year with explanation of how depletion deduction for the taxable year has been determined. (See sections 23 (m) and 114.)

27. Net operating loss deduction.—The net operating loss deduction is the net operating loss carry-over reduced by certain adjustments to prevent the deduction of losses absorbed by income not taxed. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income (computed as provided in section 122) in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income. For the purpose of ascertaining the first, second, or third preceding taxable year, a fractional part of a year which is a taxable year under section 48 (a) is a preceding taxable year.

Every corporation claiming a net operating loss deduction for any taxable year shall file with its return for such year a concise statement setting forth the amount of the net operating loss deduction claimed and all material and pertinent facts relative thereto, including a detailed schedule showing the computation of the net operating loss deduction.

Steps in computation of net operating loss deduction.—There are three steps in the ascertainment of the net operating loss deduction. The first is the determination of the net operating loss, if any, for the two preceding taxable years. The second is the computation of the net operating loss carry-over. The third is the conversion of the net operating loss carry-over into the net operating loss deduction.

(I) Net operating loss.—A net operating loss is sustained by a corporation in any taxable year if and to the extent that, for such year, there is an excess of deductions allowed by chapter 1 over gross income, both computed with the following exceptions, additions, and limitations:

(1) The deduction for depletion shall not exceed the amount which would be allowable if computed without reference to discovery value or to percentage depletion under section 114 (b) (2), (3), or (4);

(2) There shall be included in computing gross income the amount of interest received which is wholly exempt from the taxes imposed by chapter 1, decreased by the amount of interest paid or accrued which is not allowed as a deduction by section 23 (b), relating to interest on indebtedness incurred or continued to purchase or carry certain tax-exempt obligations;

(3) No net operating loss deduction shall be allowed;

(4) The amount deductible on account of losses from sales or exchanges of capital assets shall not exceed the amount includible on account of the gains from the sales or exchanges of capital assets; and

(5) There shall be allowed as a deduction the amount of tax imposed by Subchapter E of Chapter 2 paid or accrued within the year (subject to the rules specified in section 122 (d) (8)).

(II) Net operating loss carry-over.—If for any taxable year the taxpayer has a net operating loss, such net operating loss shall be a net operating loss carry-over for each of the two succeeding taxable years, except that the carry-over in the case of the second succeeding taxable year shall be the excess, if any, of the amount of such net operating loss over the net income for the intervening taxable year computed (A) with the exceptions, additions, and limitations, as prescribed in paragraph (I) of this instruction, and (B) by determining the net operating loss deduction for such intervening taxable year without regard to such net operating loss and without regard to any net operating loss carry-back. For the purposes of the preceding sentence, the net operating loss for any taxable year beginning after December 31, 1941, shall be reduced by the sum

of the net income for each of the two preceding taxable years (computed for each such preceding taxable year with the exceptions, additions, and limitations as prescribed in paragraph (I) of this instruction, and computed by determining the net operating loss deduction without regard to such net operating loss or to the net operating loss for the succeeding taxable year).

(III) **Conversion of net operating loss carry-over into net operating loss deduction.**—The net operating loss deduction for any taxable year is the net operating loss carry-over to such year, computed as prescribed in paragraph (II) of this instruction, reduced by the excess of the net income for such taxable year (computed in accordance with the same exceptions, additions and limitations as are applicable in the computation of a net operating loss) over the normal-tax net income computed without regard to the exceptions, additions and limitations applicable in the computation of a net operating loss, except that no net operating loss deduction may be taken into account, and no credit under section 26 (e) may be allowed.

(IV) **Net operating loss carry-back.**—Section 122 (b) (1) provides that a net operating loss for any taxable year beginning on or after January 1, 1942, may be carried back to the two preceding taxable years (but not to any taxable year beginning before January 1, 1941), and may be included in computing the net operating loss deduction for each such preceding taxable year. The net operating loss for any taxable year which is not used as a carry-back may be carried forward to the two succeeding years.

Net operating loss deduction in case of insurance companies (other than life or marine insurance companies).—The benefit of the deduction for net operating losses provided by section 23 (s), computed under section 122, shall be allowed to insurance companies subject to the tax imposed by section 204.

Denial of deductions to section 102 corporations.—In ascertaining the tax basis for corporations subject to the provisions of section 102, the "section 102 net income" shall be computed without the net operating loss deduction.

Denial of deductions to regulated investment companies.—A regulated investment company is not allowed, under section 362 (b), the net operating loss deduction provided in section 23 (s).

28. **Amortization.**—A corporation is entitled, at its election, to a deduction with respect to the amortization of the adjusted basis of an emergency facility. A statement of the pertinent facts should be filed with the taxpayer's election to take amortization deductions with respect to such facility. (See section 124 and the regulations thereunder.)

29. **Other deductions authorized by law.**—Enter any other authorized deductions for which no space is provided on the return. Any deduction claimed should be explained in Schedule K.

Do not deduct losses incurred in transactions which were neither connected with your trade or business nor entered into for profit.

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. If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. 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 expense items allocated to each such class (the amount allocated by apportionment being shown separately).

A corporation which has, for the purpose of computing its excess profits credit, elected under section 72 to charge to capital account expenditures for advertising or the promotion of good will which may be regarded as capital investments and which were deducted for taxable years beginning after December 31, 1933, and prior to January 1, 1940, may not deduct similar expenditures for the taxable year.

34. **Declared value excess-profits tax.**—A deduction is allowable for declared value excess-profits taxes (see Instruction 22). Corporations rendering returns on the accrual basis should enter as a deduction as item 34, page 1, the amount of tax shown in line 8, page 2. Corporations rendering returns on a cash basis should enter as a deduction as item 34, page 1, only the amount of declared value excess-profits tax actually paid within the taxable year.

35. **Net income.**—Under the provisions of section 47 (c) (1), if a corporation changes its accounting period, the net income for the short period between the close of the old accounting period and the date designated as the close of the new period shall be placed on an annual basis by multiplying the amount thereof by twelve and dividing by the number of months in the short period. The tax shall be such part of the tax computed on such annual basis as the number of months in the short period is of twelve months. Section 47 (c) (2) provides, however, that a taxpayer may file an application to reduce the tax by establishing the amount of its actual net income for the period of 12 months beginning with the first day of the short period, computing the tax on such net income, and taking as the tax such part of the tax so computed as the income determined for the short period is of the income for the 12 months, or if a corporation prior to the end of the 12 month period distributed substantially all its assets, then, in order to determine an actual 12 month income experience, there shall be used the 12 month period ending with the last day of the short period. A taxpayer using the 12 month period ending with the last day of the short period may claim in its return the benefits of section 47 (c) (2). The taxpayer is not, however, thereby relieved of the requirement that an application for the benefits of section 47 (c) (2) must be filed. The tax cannot be reduced below the amount of tax which would be due if the income for the short period was not placed on an annual basis.

42. **Credit for taxes.**—If, in accordance with section 131 (a), a credit is claimed by a domestic corporation in item 42, page 1, on account of income, war-profits and excess-profits taxes paid or accrued to a foreign country or a possession of the United States, Form 1118 should be submitted with the return, together with the receipt for each such tax payment. In case credit is sought for taxes accrued but not paid, the form must have attached to it a certified copy of the return on which each such accrued tax was based, and the Commissioner may require a bond on Form 1119 as a condition precedent to the allowance of a credit for such accrued taxes. Foreign corporations, domestic corporations entitled to the benefits of section 251, and corporations organized under the China Trade Act, 1922, are not allowed this credit.

TAX COMPUTATION INSTRUCTIONS

DECLARED VALUE EXCESS-PROFITS TAX

The declared value excess-profits tax is imposed upon a certain portion of the net income of every corporation for each income-tax taxable year ending after the close of the first year in respect of which the corporation is subject to the capital-stock tax imposed by section 1200. The declared value excess-profits tax is imposed in an amount equal to the sum of (1) 6.6 percent of such portion of the corporation's net income for the income-tax taxable year as is in excess of 10 percent and not in excess of 15 percent of the declared value of its capital stock, as determined under section 1202, as of the close of the last preceding income-tax taxable year (or as of the date of organization if the corporation had no preceding income-tax taxable year), plus (2) 13.2 percent of such portion of its net income for the income-tax taxable year as is in excess of 15 percent of such declared value. No variation is permitted between the declared value set forth in the capital-stock tax return and the declared value set forth in the declared value excess-profits tax return. In the case of a declared value excess-profits tax return for an income-tax taxable year which is a period of less than 12 months on account of a change in accounting period, the net income determined under section 602 for such income-tax taxable year shall be placed on an annual basis by multiplying the amount thereof by the number

of days in the twelve months ending with the close of the short taxable year and dividing by the number of days in the short taxable year. The tax shall be such part of the tax computed on such annual basis as the number of days in the short taxable year is of the number of days in the twelve months ending with the close of the short taxable year. (See section 605 (b) for exceptions.) For declared value excess-profits tax purposes the net income shall be the same as the net income for income tax purposes, computed without the deduction of the declared value excess-profits tax imposed by section 600. None of the credits allowed corporations against net income for income tax purposes is applicable in respect of the declared value excess-profits tax except the credit against net income equal to the credit for dividends received provided in section 26 (b). Foreign income and profits taxes may not be credited against the declared value excess-profits tax.

Every corporation which is liable for the making of a declared value excess-profits tax return, whether or not such corporation is a member of an affiliated group of corporations, must make its return and compute its net income separately, without regard to the provisions of section 141. Where an affiliated group of corporations makes a consolidated income tax return, the common parent corporation and each subsidiary

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which is liable for the making of a declared value excess-profits tax return must make a separate declared value excess-profits tax return.

NORMAL TAX ON CORPORATIONS

Normal Tax Net Income.—The term "normal-tax net income" means the adjusted net income minus the credit for income subject to tax imposed by subchapter E of chapter 2 provided in section 26 (e) and minus the credit for dividends received provided in section 26 (b).

Income Subject to Excess Profits Tax.—The credit provided in section 26 (e) is, in general, an amount equal to the corporation's adjusted excess profits net income, as defined in section 710 (b). However, in case the excess profits tax is determined as provided in section 721 (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals) or section 736 (b) (relating to corporations with income from long-term contracts), the credit shall be an amount of which the excess profits tax is 90 percent. Under the provisions of section 26 (b) the term excess profits tax as used in the preceding sentence means the tax computed without regard to the 80 percent limitation on tax provided in section 710 (a) (1) (B), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734. The credit under section 26 (e) is not allowed in the case of any corporation exempt from the excess profits tax under the provisions of section 725 or section 727.

Dividends Received Credit.—The credit allowed by section 26 (b) is an amount equal to 85 percent of the amount received as dividends from a domestic corporation which is subject to taxation under chapter 1, but not in excess of 85 percent of the adjusted net income, reduced by the credit for income subject to tax imposed by subchapter E of chapter 2 provided in section 26 (e). The credit allowed by section 26 (b) may not be allowed in respect of dividends received from a corporation organized under the China Trade Act, 1922, or from a corporation which under section 251 is taxable only on its gross income from sources within the United States by reason of its receiving a large percentage of its gross income from sources within a possession of the United States.

Rates on Normal-Tax Net Income.—Sections 13 and 14 of the Internal Revenue Code impose a normal tax on every corporation (except (1) those expressly exempt from taxation; (2) insurance companies; (3) foreign corporations; and (4) regulated investment companies) at the following rates:

<i>If normal-tax net income is:</i>	<i>The normal tax shall be:</i>
Not over \$5,000	15% of the normal-tax net income
Over \$5,000 but not over \$20,000	\$750 plus 17% of excess over \$5,000
Over \$20,000 but not over \$25,000	\$3,300 plus 19% of excess over \$20,000
Over \$25,000 but not over \$50,000	\$4,250 plus 31% of excess over \$25,000
Over \$50,000	24% of the normal-tax net income

Insurance companies other than life or mutual and mutual marine insurance companies.—All insurance companies (other than life or mutual insurance companies or foreign insurance companies not carrying on an insurance business within the United States), including mutual marine insurance companies, are subject to the taxes imposed by section 204 (a) (1) at the rates specified in section 13 (relating to tax on corporations in general), section 14 (b) (relating to tax on corporations with normal-tax net incomes of not more than \$25,000) and in section 15 (b) (relating to surtax on corporation). The net income of such insurance companies is defined in section 204 (b) (2), and differs from the net income of other corporations. (For what constitutes normal-tax net income see section 13 (a) (2).) (For the definition of surtax net income see section 15 (a).) In computing the normal-tax net income and corporation surtax net income, the credits provided in section 26 (relating to credits of corporations) shall be allowed in the manner and in the extent provided in section 13 (a) relating to definitions of adjusted net income and normal-tax net income) and section 15 (a) (relating to definition of corporation surtax net income).

Foreign Corporations.—Section 14 (c) provides for a tax on foreign corporations engaged in trade or business within the United States equal to 24 percent of the normal-tax net income, irrespective of the amount. In the case of foreign corporations not engaged in trade or business within the United States, the tax is as provided in section 231 (a).

Foreign corporations are not allowed the credit for income, war-profits, and excess-profits taxes paid or accrued to any foreign country or to any possession of the United States allowed by section 131.

SURTAX

Surtax Net Income.—The term "surtax net income" means the net income minus the credit for income subject to the tax imposed by subchapter E of chapter 2 provided in section 26 (e) and minus the credit for dividends received provided in section 26 (b) (computed by limiting such credit to 85 percent of the net income reduced by the credit for income subject to tax imposed by subchapter E of chapter 2 in lieu of 85 percent of the adjusted net income so reduced), and minus, in the case of a public utility, the credit for dividends paid on its preferred

stock provided in section 26 (b). For the purpose of section 15 (a), dividends received on the preferred stock of a public utility shall be disregarded in computing the credit for dividends received provided in section 26 (b).

Rates on Surtax Net Income.—Section 15 (b) imposes a surtax upon the surtax net income of every corporation, (except a Western Hemisphere Trade Corporation as defined in section 109), and except (1) nonresident foreign corporations, (2) insurance companies, and (3) regulated investment companies, at the following rates:

<i>If surtax net income is:</i>	<i>The surtax shall be:</i>
Not over \$25,000	10% of the surtax net income
Over \$25,000 but not over \$50,000	\$2,500 plus 22% of the excess over \$25,000
Over \$50,000	16% of the surtax net income

Section 141 (c) provides that in any case in which consolidated income tax and excess profits tax returns are made or are required to be made, the surtax imposed by section 15 or section 204 upon an affiliated group shall first be computed under such section upon the basis of the consolidated corporation surtax net income and the amount so determined shall then be increased by 2 percent of the consolidated surtax net income.

TAX ON REGULATED INVESTMENT COMPANIES

Method of Taxation.—An investment company satisfying the requirements of section 361, and filing with its return an election to be a regulated investment company, will be taxable under Supplement Q if it distributes during the taxable year to its shareholders as taxable dividends, other than capital gain dividends, an amount not less than 90 percent of its net income for the taxable year computed without regard to net long-term and net short-term capital gains, and complies for such year with prescribed rules and regulations for the purpose of ascertaining the actual ownership of its outstanding stock.

Supplement Q Net Income.—The term "Supplement Q Net Income" means the adjusted net income (computed by excluding the excess, if any, of the net long-term capital gain over the net short-term capital loss, and without the net operating loss deduction provided in section 23 (s)) minus the basic surtax credit (excluding capital gain dividends) computed under section 27 (b) without the application of paragraphs (2) and (3). For the purposes of this paragraph, the net income shall be computed without regard to section 47 (c) (relating to income placed on an annual basis).

Supplement Q Surtax Net Income.—The term "Supplement Q Surtax Net Income" means the net income (computed by excluding the excess, if any, of the net long-term capital gain over the net short-term capital loss, and without the net operating loss deduction provided in section 23 (s)) minus the dividends (other than capital gain dividends), paid during the taxable year increased by the consent dividends credit provided by section 28. For the purposes of this paragraph the amount of dividends paid shall be computed in the same manner as provided in subsections (d), (e), (f), (g), (h) and (i) of section 27 for the purpose of the basic surtax credit provided in section 27; and the net income shall be computed without regard to section 47 (c) (relating to income placed on an annual basis).

Capital Gain Dividend.—Section 362 (b) (7) defines the term "Capital Gain Dividend" as any dividend or part thereof which is designated by the company as a capital gain dividend in a written notice mailed to its shareholders at any time prior to the expiration of thirty days after close of its taxable year. If the aggregate amount so designated with respect to a taxable year of the company is greater than the excess of the net long-term capital gain over the net short-term capital loss of the taxable year, the portion of each distribution which shall be a capital gain dividend shall be only that proportion of the amount so designated which such excess of the net long-term capital gain over the net short-term capital loss bears to the aggregate amount so designated. Submit a copy of written notice to stockholders.

Rate on Supplement Q Net Income.—Section 362 (b) (3) provides for a tax equal to 24 percent of the Supplement Q net income.

Rate on Supplement Q Surtax Net Income.—Section 362 (b) (4) provides for a tax equal to 16 percent of the Supplement Q surtax net income.

Rate on Excess Defined in Section 362 (b) (5).—A tax of 25 percent is also imposed upon the excess, if any, of the net long-term capital gain over the sum of the net short-term capital loss and the amount of capital gain dividends paid during the year.

FORM 1120 L
Treasury Department
Internal Revenue Service

UNITED STATES
LIFE INSURANCE COMPANY INCOME TAX RETURN

1943

FOR COMPANIES ISSUING LIFE INSURANCE AND ANNUITY
CONTRACTS; COMBINED LIFE, HEALTH, AND
ACCIDENT INSURANCE CONTRACTS; OR
NONCANCELLABLE CONTRACTS OF HEALTH
AND ACCIDENT INSURANCE

FOR CALENDAR YEAR 1943

File This Return With the Collector of Internal Revenue for Your District on or Before March 15, 1944

PRINT PLAINLY COMPANY'S NAME AND ADDRESS

Do Not Write in These Spaces

File Code
Social Number
District
(Cashier's Stamp)

Cash Check M. O. Cert. of Ind.
(First Payment)

GROSS INCOME

Table with 4 columns: 1. INTEREST RECEIVED, 2. ACCRUAL OF DISCOUNT, 3. AMORTIZATION OF PREMIUM, 4. TOTAL (In Case of Item 1, Column 1 Plus Column 2 Less Column 3). Rows include interest on various bonds and notes.

Table for Dividends on stock of domestic and foreign corporations.

3. Rents. (Attach schedule)
4. TOTAL INCOME IN ITEMS 1 TO 3

DEDUCTIONS

Table for Deductions including interest exempt from tax, investment expenses, taxes, real estate expenses, depreciation, and normal-tax net income.

20. Adjusted normal-tax net income
*Except dividends received from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 251 of the Internal Revenue Code, which dividends should be included in item 7 (f).

COMPUTATION OF TAX

Table for Normal Tax Computation with columns for Column 1, Col. 2 Rate, and Column 3 Amount of Tax. Rows include adjusted normal-tax net income and portions of item 21.

Table for Companies with Normal-Tax Net Incomes Over \$50,000, showing adjusted normal-tax net income and normal tax at 24 percent.

SURTAX COMPUTATION

Table for Surtax Computation showing net income, surtax net income, and adjusted surtax net income.

Table for Companies with Surtax Net Incomes Not Over \$50,000, showing portions of item 36 and total surtax.

Table for Companies with Surtax Net Incomes Over \$50,000, showing adjusted surtax net income and surtax at 16 percent.

Table for Total Income Tax, showing total income tax and balance of income tax.

Schedule A—DATA FOR RESERVE AND OTHER POLICY LIABILITY CREDIT FOR THE SUCCEEDING TAXABLE YEAR (See Instruction 7)

Table with 8 columns: Name of Reserve, Assumed Mortality, Assumed Interest Rate, Method of Computation, Amount of Adjusted Reserve at Beginning, Amount of Adjusted Reserve at End, Mean of Columns (5) and (6), Column (8) Times Column (7). Rows 1-6 for reserves and 7-17 for interest and net income calculations.

* In the case of reserves computed on a preliminary term basis, 107% of the amount of the reserve.

Schedule B.—INVESTED ASSETS BOOK VALUES (See Instruction 6) (Schedule B need not be filled in if no deduction is claimed for any general expenses that are allocated to investment income.)

Table with 2 columns: 1. Beginning of taxable year, 2. End of taxable year. Rows 1-18 for asset categories like Real estate, Mortgage loans, Collateral loans, Policy loans, Bonds, Stocks, Government obligations, Bank deposits, and Other interest-bearing assets.

EXCESS PROFITS TAX. (See Instructions for Form 1121)

(a) If an excess profits tax return on Form 1121 being filed for the taxable period covered by this return... (b) If an excess profits tax return is not being filed for the reason that it is claimed that the excess profits net income computed under the invested capital method is not greater than \$5,000...

Schedule C.—EXCESS PROFITS NET INCOME COMPUTATION

Table with 2 columns for dollar amounts. Rows 1-8 for excess profits net income computation steps: Normal-tax net income, Less: Dividends received credit adjustment, Excess profits net income, Line 3 multiplied by figure, Amount of adjustment for non-life insurance reserves, Excess of line 4 over line 5, 50 percent of line 6, Excess profits tax net income.

1. Date of incorporation. 2. State or country. 3. Did the company file a return under the same name for the preceding taxable year? 4. State the amount of deferred dividend funds at the end of the taxable year... 7. Did the company at any time during its taxable year have in its employ more than eight individuals? 8. Did the company pay to any officer or employee of the company, salary, commission, bonus, or other compensation for personal services rendered, in an aggregate amount in excess of \$75,000?

AFFIDAVIT. (See Instruction E)

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 Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this ... day of ... 194... (Notary Seal, Corporate Seal, Signature of officer administering oath, Signature of person preparing the return)

AFFIDAVIT. (See Instruction E)

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 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 ... 194... (Notary Seal, Signature of officer administering oath, Signature of person preparing the return, Name of firm or employer, if any)

1943

INSTRUCTIONS FOR FORM 1120 L
UNITED STATES LIFE INSURANCE COMPANY INCOME TAX RETURN
 (References are to the Internal Revenue Code, unless otherwise noted)

1943

Taxpayers will find it helpful to read the General Instructions A to L before commencing to fill in their returns

GENERAL INSTRUCTIONS

A. COMPANIES REQUIRED TO FILE A RETURN

Every domestic life insurance company and every foreign life insurance company carrying on an insurance business within the United States (if with respect to its United States business it would qualify as a life insurance company), which is engaged in the business of issuing life insurance and annuity contracts (either separately or combined with health and accident insurance) or noncancellable contracts of health and accident insurance, and the life insurance reserves, plus unearned premiums and unpaid losses on noncancellable life, health, or accident policies not included in life insurance reserves, of which comprise more than 50 percent of its total reserves, shall file a return on this form. (See section 201.)

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.

B. PERIOD COVERED

The return shall be for the calendar year ended December 31, 1943, and the net income computed on the calendar year basis in accordance with the State laws regulating insurance companies.

C. 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.

D. TIME AND PLACE FOR FILING

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, 1944.

E. AFFIDAVITS

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.

Where the return is actually prepared by some person or persons other than officers or employees of the company, such person or persons must execute the affidavit at the foot of page 2.

F. PAYMENT OF TAX

The tax should be paid by sending with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

The tax must be paid in full when the return is filed, or in four equal installments, as follows: The first installment shall be paid on or before March 15, 1944; the second installment on or before June 15, 1944; the third installment on or before September 15, 1944; and the fourth installment on or before December 15, 1944.

If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

G. PENALTIES

For failure to make and file a return on time.—Five percent to 25 percent of the amount of the tax, unless such failure is due to reasonable cause, and, in addition, where failure is willful, a fine of not more than \$10,000, or imprisonment for not more than 1 year, or both, together with the costs of prosecution.

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.

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.

H. INFORMATION AT SOURCE

Every insurance company shall make a return on Forms 1006 and 1099 with respect to amounts paid, credited, or distributed during the calendar year (a) as salaries or other compensation for personal services, totaling \$500 or more in the case of a citizen or resident who is not married or whose marital status is unknown, or \$624 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 \$500 or more to a fiduciary, a domestic or resident partnership, or a citizen or resident. A report on Form 1099 is not required with respect to wage payments from which the tax has been withheld, provided duplicates of statements on Form W-2 and W-2 are furnished with the last return (Form W-1) for 1943. The return on Forms 1006 and 1099 shall also include dividend payments amounting to \$100 or more during the calendar year 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.

I. INFORMATION BY CORPORATIONS

1-1. Contemplated dissolution or liquidation.—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 986 to the Commissioner, verified under oath, setting forth the terms of such resolution or plan. (See section 148(d).)

1-2. Distributions in liquidation.—Every corporation shall, when required by the Commissioner, render a correct return, duly verified under oath, of its distributions in liquidation, stating the name and address of each shareholder, the number and class of shares owned by him, and the amount paid to him or, if the distribution is in property other than money, the fair market value (as of the date the distribution is made) of the property distributed to him. (See section 148(e).)

1-3. 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 \$75,000, Schedule F-1 (copies of which may be obtained from the collector of internal revenue) must be filed, IN DUPLICATE, with and as part of the return.

J. STOCK OWNERSHIP IN FOREIGN CORPORATIONS

If the company owned any stock of a foreign corporation (including less than 5 percent of the stock of a foreign personal holding company), it should attach to its return a statement setting forth the name and address of each such company and the total number of shares of each class of outstanding stock owned by it during the taxable year. This statement should be furnished in addition to the schedule required by Specific Instruction 2. If the company owned stock at any time during the taxable year in a foreign personal holding company, as defined in section 331, it must include in its return as a dividend the amount required to be included in its gross income by section 337. If the company owned 5 percent or more in value of the outstanding stock of such foreign personal holding company, it should set forth in an attached statement in complete detail the information required by section 337(d).

K. ANNUAL STATEMENT

A copy of the annual statement for life insurance companies adopted by the National Convention of Insurance Commissioners for the year 1943, 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 the return. Similar copies for the preceding year must also be furnished, if not filed for such year. In the case of a foreign life insurance company carrying on a life insurance business within the United States, the copies submitted shall be those relating to the United States business of the company.

L. LIST OF ATTACHED SCHEDULES

Attach a list of the schedules accompanying the return, giving for each a brief title and the schedule number. Place name and address of company on each schedule.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return

1. INTEREST

Enter interest received from all sources during the taxable year. Interest on bonds is considered income when due and payable. The gross amount of interest reported as gross income shall be decreased by the amortization of premium and increased by the accrual of discount attributable to the taxable year on bonds, notes, debentures, or other evidences of indebtedness, determined (1) in accordance with the method regularly employed, if reasonable, or (2) in accordance with regulations prescribed by the Commissioner with the approval of the Secretary. (Attach statement showing method and computation.)

2. DIVIDENDS

Enter as item 2(a) the amount received as dividends from a domestic corporation which is subject to taxation under Chapter I other than a corporation entitled to the benefits of section 251 and other than a corporation organized under the China Trade Act, 1922. Enter as item 2(b) dividends from foreign corporations. Enter as item 2(c) dividends from all other corporations, including dividends on share accounts in Federal savings and loan associations issued on or after March 28, 1942. Enter in item 1(g) dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942. Submit schedule, itemizing all dividends received during the year, stating the names and addresses of the corporations declaring the dividends and amounts received from each.

3. RENTS

Enter rents received from tenants.

5. INTEREST WHOLLY EXEMPT FROM TAX

Enter the amount of interest which is wholly exempt from taxation under the provisions of section 22(b)(4).

See Specific Instruction 12 with respect to partially tax-exempt interest which is allowed as a credit against net income.

6. INVESTMENT EXPENSES

Enter 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 on line 12, Schedule B, plus, in cases where the net income computed without any deduction for (1) investment expenses and (2) tax-free interest, exceeds 3½ percent of the book value of such mean of the invested assets, one-fourth of such excess. Submit a schedule showing the nature and amount of the items included herein, the minor items being grouped in one amount. (See section 201(c)(7)(B).)

Limitations on wages and salaries.—Except as stated below, if any increase or decrease in salary or wages is made during the taxable year, without the prior approval of the National War Labor Board or the Commissioner of Internal Revenue, no amount of such salary or wages paid or accrued in contravention of the Act of October 2, 1942, entitled "An Act to amend the Emergency Price Control Act of 1942, to aid in preventing inflation, and for other purposes," or regulations, rulings, or orders promulgated thereunder, is allowable as a deduction. Any increase, however, may be made without the prior approval of the National War Labor Board or the Commissioner of Internal Revenue if it is made in accordance with the terms of an established wage or salary agreement or established wage or salary rate schedule covering the work assignments and it is made as a result of individual promotions or reclassifications, individual merit increases within established rate ranges, operation of an established plan of wage or salary increases based upon length of service, increased productivity under piece-work or incentive plans, or operation of an apprentice or trainee system.

7. TAXES

Enter 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 201(c)(7)(C). 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 Instruction 10 (b) below.)

8. REAL ESTATE EXPENSES

Enter 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 Instruction 10 (b) below.)

9. DEPRECIATION

The amount deductible on account of depreciation 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 201(c)(1). 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. 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, a schedule should be filed with the return showing: (1) Kind of property; (2) date acquired; (3) cost or other basis; (4) assets fully depreciated in use at end of taxable year; (5) depreciation allowed (or allowable) in prior years; (6) remaining cost or other basis to be recovered; (7) estimated life used in accumulating depreciation; (8) estimated remaining life from beginning of year; and (9) depreciation allowable for the taxable year. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Cost or value of land 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 depreciation within the meaning of the law. (See sections 23(1), 114, and 201(c)(7)(D).) For limitation on deduction, see Instruction 10 (b) below.

10. TOTAL DEDUCTIONS

(a) Enter the total of items 5 to 9, inclusive.
(b) Limitation on deductions relating to real estate owned and occupied.—The deduction included in items 7 to 9 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 (d) of section 201) as the rental value of the space not so occupied bears to the rental value of the entire property. (Submit detailed schedule.)

(c) 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. If an item is indirectly attributable to both taxable income and exempt income, a reasonable portion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. 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).

12, 14, 15 and 17. CREDITS AGAINST NET INCOME

Enter as item 12 the amount of interest included in gross income which is partially exempt from taxation and for which credit is allowed under the provisions of section 20(a).

Enter as item 14 the income subject to excess profits tax. (See section 26(e).)

Enter as item 15, 85 percent of the amount received as dividends from a domestic corporation which is subject to taxation under Chapter I, except dividends received from corporations organized under the China Trade Act, 1922, or from corporations entitled to the benefits of section 251. The amount claimed as a credit (item 15) shall be limited to an amount not in excess of 85 percent of the adjusted net income (item 13) minus item 14. (See section 26(b).)

Enter as item 17 the product of the normal-tax net income and the figure proclaimed by the Secretary for determining the reserve and other policy liability credit. (See section 202(b).)

Data for succeeding taxable year.—The following data shall be furnished by every life insurance company in Schedule A for the computation of the

figure, for the succeeding year, to be proclaimed by the Secretary to determine the reserve and other policy liability credit:

(1) Reserves (lines 1 to 6, inclusive, Schedule A).—List in Schedule A data pertaining to life insurance reserves. Describe fully the nature of the reserve, the method of computation, the interest rate used, and the amount of each such reserve at the beginning and end of the taxable year. Include mortality and morbidity reserves on noncancelable life, health, or accident contracts. Do not include pro rata unearned premiums or unpaid losses on cancelable accident and health contracts. For reserves computed on a modified basis, such as Illinois Standard, or Select and Ultimate, list 107 percent of the amount of such reserves. (For definition of life insurance reserves, see section 19.201-4 of the regulations.) (For reserves computed on a modified basis, see section 19.201-6 of the regulations.)

(2) Reserve earnings rate.—Reserve earnings rate means a rate computed by adding 2.125 percent (65 percent of 3 1/2 percent) and 33 percent of the average rate of interest assumed in computing life insurance reserves. Enter as line 10, Schedule A.

(3) Reserve for deferred dividends.—Enter in line 12, Schedule A, 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.

(4) Interest paid.—Enter in line 13, Schedule A, 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, and all amounts in the nature of interest, whether or not guaranteed, paid within the taxable year on insurance contracts (or contracts arising out of insurance contracts) which do not involve, at the time of payment, life, health, or accident contingencies. 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 which were included under (3) above.

19. ADJUSTMENT FOR CERTAIN RESERVES

For companies writing contracts other than life insurance or annuity contracts (either separately or combined with noncancelable health and accident insurance) add to the normal-tax net income and to the surtax net income 3 1/2 percent of the unearned premiums and unpaid losses on such other contracts which are not included in life insurance reserves, but not less than 3 1/2 percent of unpaid losses plus 3 1/2 percent of 25 percent of the net premiums written during the taxable year on such other contracts. (See sections 202 and 203.)

21 to 41. COMPUTATION OF TAX

Normal tax.—All life insurance companies (including foreign life insurance companies carrying on a life insurance business within the United States) are subject to the tax imposed by section 201(a)(1). The following table shows the normal tax imposed by section 201(a)(1) upon certain specified amounts of adjusted normal-tax net income—

If adjusted normal-tax net income is:	The normal tax shall be:
Not over \$5,000	15% of the adjusted normal-tax net income
Over \$5,000 but not over \$20,000	\$750 plus 17% of excess over \$5,000
Over \$20,000 but not over \$25,000	\$3,300 plus 19% of excess over \$20,000
Over \$25,000 but not over \$50,000	\$4,250 plus 31% of excess over \$25,000
Over \$50,000	24% of the adjusted normal-tax net income

Surtax.—For companies with surtax net incomes not over \$50,000 the surtax imposed by section 201(a) is 10 percent of the amount of the adjusted surtax net income not in excess of \$25,000, and 22 percent of the amount of the adjusted surtax net income in excess of \$25,000. For companies with surtax net incomes over \$50,000, the surtax is 16 percent of the amount of the adjusted surtax net income.

The terms "adjusted normal-tax net income" and "adjusted surtax net income" mean the normal-tax net income and the surtax net income, respectively, minus the "reserve and other policy liability credit" provided in section 202(b) and plus 3 1/2 percent of the unearned premiums and unpaid losses on contracts other than life insurance or annuity contracts written (either separately or combined with noncancelable health and accident insurance). (See Instruction 19.)

The term "normal-tax net income" means the adjusted net income minus the credit for income subject to excess profits tax provided in section 26(e) and the credit for dividends received provided in section 26(b).

The normal-tax net income and the corporation surtax net income of a foreign life insurance company carrying on life insurance business within the United States consists of that portion of its net income from the United States business (shown on the form approved for life insurance companies by the National Association of Insurance Commissioners) computed under the provisions of section 201.

The term "surtax net income" means the net income minus the credit for income subject to excess profits tax provided in section 26(e) and the credit for dividends received provided in section 26(b) (excluding certain dividends received on preferred stock of a public utility), computed by limiting such credit to 85 percent of the net income minus the credit for income subject to excess profits tax in lieu of 85 percent of the adjusted net income, minus such credit.

43. CREDIT FOR TAXES

If, in accordance with section 131(a), a credit is claimed by a domestic corporation in item 43, on account of income, war-profits and excess-profits taxes paid or accrued to a foreign country or a possession of the United States, Form 1118 should be submitted with the return, together with the receipt for each such tax payment. In case credit is sought for taxes accrued but not paid, the form must have attached to it a certified copy of the return on which each such accrued tax was based and the Commissioner may require a bond on Form 1119 as a condition precedent to the allowance of a credit for such accrued taxes. A foreign company is not entitled to claim this credit.

FORM 1120 M. Treasury Department Internal Revenue Service

UNITED STATES MUTUAL INSURANCE COMPANY INCOME TAX RETURN

1943

MUTUAL INSURANCE COMPANIES OTHER THAN LIFE OR MARINE FOR CALENDAR YEAR 1943

File This Return With the Collector of Internal Revenue for Your District on or Before March 15, 1944 (PRINT PLAINLY COMPANY'S NAME AND ADDRESS)

(Name) (Street and number) (City or town) (State)

File Code Serial Number District Cash Check M. O. Cont. of Ind. (Firm/Persons)

Table with columns: 1. Interest Received or Accrued, 2. Accrual of Discounts, 3. Amortization of Premiums, 4. Total. Rows include interest on various bonds, dividends on stock, rents, and net gain from sale of assets.

Table for DEDUCTIONS and GROSS AMOUNT OF INCOME. Rows include interest wholly exempt from tax, investment expenses, taxes, real estate expenses, depreciation, and total gross income.

AFFIDAVIT. (See Instruction E) 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 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 Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this ... day of ... 194... (Notary Seal) (Signature of officer administering oath) (Title) (Signature of President, Assistant Treasurer, or Chief Accounting Officer) (State title)

AFFIDAVIT. (See Instruction E) 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 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 ... 194... (Notary Seal) (Signature of officer administering oath) (Title) (Name of firm or employer, if any)

Page 2

COMPUTATION OF TAX ON NET INCOME (Section 207 (a) (1) and (3))

NORMAL TAX COMPUTATION			
Companies (except interinsurers and reciprocal underwriters) with normal-tax net incomes of over \$3,000 and not over \$6,153.86	Column 1	Col. 2 Rate	Column 3 Amount of Tax
1. Normal-tax net income (item 10, page 1)	\$		
2. Normal tax (30 percent of excess of line 1 over \$3,000)		30%	\$
Companies (except interinsurers and reciprocal underwriters) with normal-tax net incomes of over \$6,153.86 and not over \$50,000			
3. Normal-tax net income (item 10, page 1)	\$		
4. Portion of line 3 (not in excess of \$5,000); and tax at 15 percent	\$	15%	\$
5. Portion of line 3 (in excess of \$5,000 and not in excess of \$20,000); and tax at 17 percent	\$	17%	\$
6. Portion of line 3 (in excess of \$20,000 and not in excess of \$25,000); and tax at 19 percent	\$	19%	\$
7. Portion of line 3 (in excess of \$25,000); and tax at 31 percent	\$	31%	\$
8. Total normal tax (total tax in column 3 of lines 4, 5, 6, and 7)			\$
Companies (except interinsurers and reciprocal underwriters) with normal-tax net incomes of over \$50,000			
9. Normal-tax net income (item 10, page 1)	\$		
10. Normal tax (24 percent of line 9)		24%	\$
Interinsurers and reciprocal underwriters with normal-tax net incomes of over \$50,000 and not over \$100,000			
11. Normal-tax net income (item 10, page 1)	\$		
12. Normal tax (48 percent of excess of line 11 over \$50,000)		48%	\$
Interinsurers and reciprocal underwriters with normal-tax net incomes of over \$100,000			
13. Normal-tax net income (item 10, page 1)	\$		
14. Normal tax (24 percent of line 13)		24%	\$
SURTAX COMPUTATION			
15. Net income (item 14, page 1)	\$		
16. Less: Income subject to excess profits tax			
17. Dividends received credit (85 percent of item 2 (a) (excluding certain dividends received on preferred stock of a public utility) but not in excess of 85 percent of line 15 minus line 16)			
18. Surtax net income (line 15 minus lines 16 and 17)	\$		
Companies (except interinsurers and reciprocal underwriters) with surtax net incomes of over \$3,000 and not over \$6,000			
19. Surtax net income (line 18)	\$		
20. Surtax (20 percent of excess of line 19 over \$3,000)		20%	\$
Companies (except interinsurers and reciprocal underwriters) with surtax net incomes of over \$6,000 and not over \$50,000			
21. Surtax net income (line 18)	\$		
22. Portion of line 21 (not in excess of \$25,000); and tax at 10 percent	\$	10%	\$
23. Portion of line 21 (in excess of \$25,000); and tax at 22 percent	\$	22%	\$
24. Total surtax (total tax in column 3 of lines 22 and 23)			\$
Companies (except interinsurers and reciprocal underwriters) with surtax net incomes of over \$50,000			
25. Surtax net income (line 18)	\$		
26. Surtax (16 percent of line 25)		16%	\$
Interinsurers and reciprocal underwriters with surtax net incomes of over \$50,000 and not over \$100,000			
27. Surtax net income (line 18)	\$		
28. Surtax (32 percent of excess of line 27 over \$50,000)		32%	\$
Interinsurers and reciprocal underwriters with surtax net incomes of over \$100,000			
29. Surtax net income (line 18)	\$		
30. Surtax (16 percent of line 29)		16%	\$
31. Total normal tax and surtax under section 207 (a) (1) or (3) in column 3			\$
COMPUTATION OF TAX ON GROSS AMOUNT OF INCOME (SECTION 207 (a) (2)) (not applicable to interinsurers and reciprocal underwriters)			
Companies with gross amount of income of over \$75,000 and not over \$150,000			
32. Gross amount of income (item 25, page 1)	\$		
33. Tax (2 percent of excess of line 32 over \$75,000)		2%	\$
Companies with gross amount of income of over \$150,000			
34. Gross amount of income (item 25, page 1)	\$		
35. Tax (1 percent of line 34)		1%	\$
36. Excess profits tax (Form 1121)			\$
37. Tax under section 207 (a) (2) (excess of line 33 or 35, whichever is applicable, over line 36)			\$
Tax under section 207 (a) (1), (2), or (3)			
38. Line 31 for interinsurers or reciprocal underwriters; line 31 or 37, whichever is greater, for others			\$
LIMITATION OF TAX UNDER SECTION 207 (a) (4)			
Companies with gross amount received from interest, dividends, rents, and premiums of over \$75,000 and less than \$125,000			
39. Limitation under section 207 (a) (4) (line 38 multiplied by the ratio which the amount over \$75,000 bears to \$50,000)			\$
40. Alternative tax (line 31, Schedule C) if less than line 38 or 39, whichever is applicable, and company is taxable under section 207 (a) (1) or (3)			\$
41. Total tax (line 38, 39, or 40, whichever is applicable)			\$

Schedule A.— INVESTED ASSETS BOOK VALUES. (See Instruction 7)
 (Schedule A need not be filled in if no deduction is claimed for any general expenses that are allocated to investment income)

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	1. Beginning of Taxable Year		2. 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. Government obligations, etc.:				
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions.....				
(b) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941.....				
(c) Obligations of the United States issued on or before September 1, 1917.....				
(d) Treasury Notes issued prior to December 1, 1940, Treasury Bills and Treasury Certificates of Indebtedness, issued prior to March 1, 1941.....				
(e) United States Savings Bonds and Treasury Bonds owned in the principal amount of \$5,000 or less, issued prior to March 1, 1941.....				
(f) United States Savings Bonds and Treasury Bonds owned in excess of the principal amount of \$5,000, issued prior to March 1, 1941.....				
(g) Obligations of instrumentalities of the United States (other than obligations to be reported in line (b) above) issued prior to March 1, 1941.....				
(A) Treasury Notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof.....				
8. Bank deposits bearing interest.....				
9. Other interest-bearing assets (attach statement).....				
10. Totals of lines 1 to 9.....	\$		\$	
11. Total of columns 1 and 2, line 10.....		\$		\$
12. Mean of the invested assets for the taxable year (one-half of line 11).....		\$		\$
13. One-fourth of 1 percent of the mean of the invested assets.....		\$		\$
14. Income base (item 5, page 1, minus items 8 to 12, inclusive, page 1).....		\$		\$
15. 3% percent of line 12.....		\$		\$
16. Excess (if any) of line 14 over line 15.....		\$		\$
17. One-fourth of line 16.....		\$		\$
18. Limit on deduction for investment expenses (line 13 plus line 17).....		\$		\$

EXCESS PROFITS TAX. (See Instructions for Form 1121)

- (a) Is an excess profits tax return on Form 1121 being filed for the taxable period covered by this return?
- (b) If an excess profits tax return is not being filed for the reason that it is claimed that the excess profits net income computed under the invested capital method is not greater than \$5,000 (\$50,000 for interinsurers and reciprocal underwriters), the following Schedule B should be filled in. The completion of Schedule B does not constitute the filing of an excess profits tax return.

Schedule B.—EXCESS PROFITS NET INCOME COMPUTATION

1. Normal-tax net income (computed without credit for income subject to excess profits tax) (item 19 plus item 17, page 1).....	\$	
2. Net short-term capital gain (do not enter net short-term capital loss).....		
3. 50 percent of interest on borrowed capital.....		
4. Total of lines 1 to 3.....	\$	
5. Dividends received credit adjustment (item 2, page 1, excluding dividends received (actual or constructive) from foreign personal holding companies; minus item 18, page 1).....	\$	
6. Net gain from sale or exchange of capital assets (item 4, page 1).....		
7. Income from retirement or discharge of bonds, notes, etc.....		
8. Refunds and interest on Agricultural Adjustment Act taxes.....		
9. Total of lines 5 to 8.....		
10. Excess profits net income (for purpose of determining necessity for filing return) (line 4 minus line 9).....	\$	

Schedule C.—Separate Schedule C (Form 1120) should be secured and used in reporting sales and exchanges of capital assets and filed with and as a part of this return.

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Schedule D.—OTHER CAPITAL LOSSES. (See Instruction 12)

Capital assets sold or exchanged to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders

Table with 7 rows and 2 columns. Rows include: 1. Dividends and similar distributions paid to policyholders; 2. Losses paid; 3. Expenses paid; 4. Total of lines 1 to 3, inclusive; 5. Less: Interest received; 6. Dividends received; 7. Rents received; 8. Net premiums received; 9. Excess (if any) of line 4 over lines 5, 6, 7, and 8.

Table with 7 columns: Column 1: Description of Capital Asset; Column 2: Date Acquired; Column 3: Gross Sales Price (Contract Price); Column 4: Cost or Other Basis; Column 5: Expense of Sale and Cost of Improvements; Column 6: Depreciation Allowed; Column 7: Loss. Includes a '10. Total' row at the bottom.

Total gross receipts from sales, line 10, column 3, should not exceed the amount shown in line 9. If necessary, gross receipts from a particular sale should be apportioned in the above schedule and the excess reported in Schedule C. Sales (except the apportionment mentioned above) reported in this schedule should not be reported in Schedule C. Enter total other capital losses (line 10, column 7) as item 12, page 1.

QUESTIONS

- 1. Date of incorporation
2. State or country
3. Did the company file a return under the same name for the preceding taxable year?
4. Did the company at any time during the taxable year own 50 percent or more of the voting stock of another corporation...
5. Did the company at any time during its taxable year have in its employ more than eight individuals?
6. Did the company pay to any officer or employee of the company, salary, commission, bonus, or other compensation for personal services rendered, in an aggregate amount in excess of \$75,000?
7. Did the company make a return of information on Forms 1096 and 1099 or Forms V-2 and W-2 for the calendar year 1943...
8. Did the company at any time during the taxable year own directly or indirectly any stock of a foreign corporation?

INSTRUCTIONS FOR FORM 1120M

1943 UNITED STATES MUTUAL INSURANCE COMPANY INCOME TAX RETURN 1943

(References are to the Internal Revenue Code, unless otherwise noted)

Taxpayers will find it helpful to read the General Instructions A to L before commencing to fill in their returns

GENERAL INSTRUCTIONS

A. COMPANIES REQUIRED TO FILE A RETURN

Every mutual insurance company other than a life or marine insurance company (except a foreign mutual insurance company other than a life or marine insurance company not carrying on an insurance business within the United States) with gross amount received from interest, dividends, rents, and premiums (including deposits and assessments), in excess of \$75,000, shall file a return on this form. (See section 101 (11).) 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 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.

B. PERIOD COVERED

The return shall be for the calendar year ended December 31, 1943, and the net income computed on the calendar year basis in accordance with the State laws regulating insurance companies.

C. BASIS OF RETURN

A return on this form shall be rendered on a cash receipts and disbursements basis or the accrual basis whichever conforms with the annual statement made to the State Insurance Department.

D. TIME AND PLACE FOR FILING

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, 1944.

E. AFFIDAVITS

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.

Where the return is actually prepared by some person or persons other than officers or employees of the company, such person or persons must execute the affidavit at the foot of page 1.

F. PAYMENT OF TAX

The tax should be paid by sending with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

The tax must be paid in full when the return is filed, or in four equal installments, as follows: The first installment shall be paid on or before March 15, 1944; the second installment on or before June 15, 1944; the third installment on or before September 15, 1944; and the fourth installment on or before December 15, 1944.

If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

G. PENALTIES

For failure to make and file a return on time.—Five percent to 25 percent of the amount of the tax, unless such failure is due to reasonable cause, and, in addition, where failure is willful, a fine of not more than \$10,000, or imprisonment for not more than 1 year, or both, together with the costs of prosecution.

For willfully attempting to evade or defeat payment of the tax.—A fine of not more than \$10,000, or imprisonment for not more than 5 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.

H. INFORMATION AT SOURCE

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 \$500 or more in the case of a citizen or resident who is not married or whose marital status is unknown, or \$324 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 \$500 or more to a fiduciary, a domestic or resident partnership, or a citizen or resident. A report on Form 1099 is not required with respect to wage payments from which the tax has been withheld, provided duplicates of statements on Form W-2 and V-2 are furnished with the last return (Form W-1) for 1943.

I. INFORMATION BY CORPORATIONS

I-1. Contemplated dissolution or liquidation.—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 966, to the Commissioner, verified under oath, setting forth the terms of such resolution or plan. (See section 148 (d).)

I-2. Distributions in liquidation.—Every corporation shall, when required by the Commissioner, render a correct return, duly verified under oath, of its distributions in liquidation, stating the name and address of each shareholder, the number and class of shares owned by him, and the amount paid to him or, if the distribution is in property other than money, the fair value of the date the distribution is made of the property distributed to him. (See section 148 (e).)

I-3. 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 \$75,000, Schedule F-1 (copies of which may be obtained from the collector of internal revenue) must be filed, IN DUPLICATE, with and as part of the return.

J. STOCK OWNERSHIP IN FOREIGN CORPORATIONS

If the company owned any stock of a foreign corporation (including less than 5 percent of the stock of a foreign personal holding company), it should attach to its return a statement setting forth the name and address of each such shareholder and the total number of shares of each class of outstanding stock owned by it during the taxable year. This statement should be furnished in addition to the schedule required by Specific Instruction 2. If the company owned stock at any time during the taxable year in a foreign personal holding company, as defined in section 331, it must include in its return as a dividend the amount required to be included in its gross income by section 337. If the company owned 5 percent or more in value of the outstanding stock of such foreign personal holding company, it should set forth in an attached statement in complete detail the information required by section 337 (d).

K. ANNUAL STATEMENT

A copy of the annual statement for mutual insurance companies other than life or marine adopted by the National Convention of Insurance Commissioners for the year 1943, as filed with the Insurance Department of the State, Territory, or District of Columbia, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks), must accompany the return. Similar copies for the preceding year must also be furnished, if not filed for such year.

L. LIST OF ATTACHED SCHEDULES

Attach a list of the schedules accompanying the return, giving for each a brief title and the schedule number. Place name and address of company on each schedule.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on page 1 of the return

1. INTEREST

Enter interest received or accrued from all sources during the taxable year. Interest on bonds is considered income when due and payable. The gross amount of interest reported as gross income shall be decreased by the amortization of premiums and increased by the accrual of discount attributable to the taxable year on bonds, notes, debentures or other evidences of indebtedness, determined (1) in accordance with the method regularly employed, if reasonable, or (2) in accordance with regulations prescribed by the Commissioner with the approval of the Secretary. (Attach statement showing method and computation.)

2. DIVIDENDS

Enter as item 2 (a) the amount received or accrued as dividends from a domestic corporation which is subject to taxation under Chapter 1 other than a corporation entitled to the benefits of section 251 and other than a corporation organized under the China Trade Act, 1922. Enter as item 2 (b) dividends from foreign corporations. Enter as item 2 (c) dividends from all other corporations including dividends on share accounts in Federal savings and loan associations issued on or after March 28, 1942. Enter in item 1 (g) dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942. Submit schedule, itemizing all dividends received during the year, stating the names and addresses of the corporations declaring the dividends and amounts received from each.

3. RENTS

Enter rents received or accrued from tenants.

4. GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS

Report sales or exchanges of capital assets in Schedule C (but see Schedule D). Every sale or exchange of a capital asset, even though no gain or loss may be indicated, must be reported in detail.

Losses from sales or exchanges of capital assets (except losses from capital assets sold or exchanged in order to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders) shall be allowed to the extent of gains from such sales or exchanges, with respect to companies taxable under section 207 (a) (1) or (3). The net capital loss for such companies shall be the amount by which losses for such year from sales or exchanges of capital assets exceed the sum of the gains from such sales or exchanges and (1) the corporation surtax net income (computed without regard to gains or losses from sales or exchanges of capital assets) or (2) losses from the sale or exchange of capital assets sold or exchanged to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders, whichever is the lesser. However, the amount of a net capital loss sustained in the taxable year 1942

may be carried over to the taxable year 1943 and treated in such taxable year as a short-term capital loss. The amount of the unused net capital loss carry-over from the taxable year 1941 may not be included in computing the net capital loss of the taxable year 1942 which can be carried forward to the taxable year 1943.

Definition of capital assets.—The term "capital assets" means property held by the taxpayer (whether or not connected with his trade or business), but does not include stock in trade of the taxpayer or other property of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business, or property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 23 (l), or an obligation of the United States or any of its possessions, or of a State or Territory, or any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, or real property used in the trade or business of the taxpayer.

Classification of capital gains and losses.—The phrase "short-term" applies to the category of gains and losses arising from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to the category of gains and losses arising from the sale or exchange of capital assets held for more than 6 months.

Enter full description of each item of property sold or exchanged, even though no gain or loss may be indicated. Such description should include the following facts: (a) For real estate, location and description of land, description of improvements, details explaining depreciation (column 6 of Schedule C); (b) for bonds or other evidences of indebtedness, name of issuing corporation, description of the particular issue, denomination, greater, but in determining LOSS the basis is cost so adjusted. If property was acquired after February 28, 1913, basis for both gain and loss is the cost of such property, except as otherwise provided by section 113. The exceptions arise chiefly where property was acquired by gift, bequest, tax-free exchange, involuntary conversion, or wash sale of stock; and in such cases section 112 provides the basis that shall be used. If the amount shown as the basis is other than actual cash cost of the property sold or

exchanged, full details must be furnished regarding the acquisition of the property.

Enter in column 6 of Schedule C the amount of depreciation, exhaustion, wear and tear, obsolescence, and depletion which has been allowed (but not less than the amount allowable) in respect of such property since date of acquisition, or since March 1, 1913, if the property was acquired before that date. In addition, if the property was acquired before March 1, 1913, the cost shall be reduced by the depreciation and depletion actually sustained before that date.

Subsequent improvements include expenditures for additions, improvements, renewals, and replacements made to restore the property or prolong its useful life. Do not deduct ordinary repairs, interest, or taxes in computing gain or loss.

Losses on securities becoming worthless.—If any securities (as defined below) become worthless within the taxable year and are capital assets, the loss resulting therefrom shall, in the case of a taxpayer other than a bank, as defined in section 104, be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (k) (2).)

Definition of securities.—As used for the purpose of determining capital losses under section 23 (k), the term "securities" means bonds, debentures, notes, or certificates, or other evidences of indebtedness, issued by any corporation (including those issued by a government or political subdivision thereof), with interest coupons or in registered form. However, securities issued by any corporation affiliated with the taxpayer shall not be deemed capital assets. (See section 23 (k) (5).)

Losses on stocks or stock rights becoming worthless.—If any share of stock in a corporation (except stock in a corporation affiliated with the taxpayer), or rights to subscribe for or to receive such shares, become worthless during the taxable year and are capital assets, the loss resulting therefrom shall be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (g) (2) and (4).)

Losses not allowable.—No loss shall be recognized in any sale or other disposition of shares of stock or securities where there has been acquired substantially identical stock or securities or there has been entered into a contract or option to acquire substantially identical stock or securities within 30 days before or after the date of such sale or disposition, except in cases of dealers in stocks and securities and with respect to transactions made in the ordinary course of such business.

No deduction shall be allowed in respect of losses from sales or exchanges of property, directly or indirectly (except in the case of distributions in liquidation), between an individual and a corporation in which such individual owns, directly or indirectly, more than 50 percent in value of the outstanding stock; or (except in the case of distributions in liquidation) between two corporations more than 50 percent in value of the outstanding stock of each of which is owned, directly or indirectly, by or for the same individual, if either one of the corporations, with respect to the taxable year of the corporation preceding the date of the sale or exchange, was, under the laws applicable to such taxable year, (1) a personal holding company, as defined in section 501, or (2) a foreign personal holding company, as defined in section 331 (see paragraph (1) (B) and (C) of section 24 (b)). For the purpose of determining the ownership of stock in applying this paragraph, see section 24 (b) (2).

Units and losses from involuntary conversion and from the sale or exchange of certain property used in the trade or business.—The term "property" used in the trade or business as used in section 117 (j) means property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 23 (l), held for more than 6 months, and real property used in the trade or business, held for more than 6 months, which is not (a) property of a kind which would properly be includable in the inventory of the taxpayer if on hand at the close of the taxable year, or (b) property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business.

Section 117 (j) provides special treatment for gains and losses upon the sale or exchange of depreciable property and of land, held for more than 6 months, and for the gains and losses upon the compulsory or involuntary conversion of such depreciable property and land and of capital assets held for more than 6 months.

The method prescribed in section 117 (j) (2) is to treat such gains and losses during the taxable year as gains and losses from the sale or exchange of capital assets held for more than 6 months, if the aggregate of such gains exceeds the aggregate of such losses. If, however, the aggregate of such gains does not exceed the aggregate of such losses, such gains and losses shall not be treated as gains and losses from the sale or exchange of capital assets held for more than 6 months.

In determining whether gains do or do not exceed losses, it is necessary to include the gains and losses to the extent that they would be included if they were all ordinary gains and losses. The limitation of section 117 (d) on the deductibility of capital losses does not operate to exclude any such losses from the computation as to the excess of gains over losses, but all such losses are included in full.

Alternative tax.—If for any taxable year the net long-term capital gain exceeds the net short-term capital loss, section 117 (c) imposes an alternative tax in lieu of the normal tax and surtax imposed upon net income, if and only if such tax is less than the tax imposed by sections 13, 14 and 15 (relating to normal tax and surtax on corporations), sections 204 and 207 (a) (1) or (3) (relating to normal tax and surtax on insurance companies other than life insurance companies). The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the net income decreased by the amount of the excess of the net long-term capital gain over the net short-term capital loss, and (2) 25 percent of such excess.

6. INTEREST WHOLLY EXEMPT FROM TAX

Enter the amount of interest which is wholly exempt from taxation under the provisions of section 22 (b) (4).

See Specific Instruction 15 with respect to partially tax-exempt interest which is allowed as a credit against net income.

7. INVESTMENT EXPENSES

Enter expenses paid or accrued 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 on line 12, Schedule A, plus, in cases where the net income computed without any deduction for (1) investment expenses and (2) tax-free interest, exceeds 2½ percent of the book value of such mean of the invested assets, one-fourth of such excess. Submit a schedule showing the nature and amount of the items included herein, the minor items being grouped in one amount. (See section 207 (b) (4) (B).)

Limitations on wages and salaries.—Except as stated below, if any increase or decrease in salary or wages is made during the taxable year, without the prior approval of the National War Labor Board or the Commissioner of Internal Revenue, no amount of such salary or wages paid or accrued in contravention of the Act of October 2, 1942, entitled "An Act to amend the Emergency Price Control Act of 1942, to aid in preventing inflation, and for other purposes," or regulations, rulings, or orders promulgated thereunder, is allowable as a deduction. Any increase, however, may be made with the prior approval of the National War Labor Board or the Commissioner of Internal Revenue if it is made in accordance with the terms of an established wage or salary agreement or established wage or salary rate schedule covering the work assignments and it is made as a result of individual promotions or reclassifications, individual merit increases within established rate ranges, operation of an established plan of wage or salary increases based upon length of service, increased productivity under piece work or incentive plans, or operation of an apprentice or trainee system.

8. TAXES

Enter taxes paid or accrued 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 207 (b) (4) (C).

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 Instruction 13 (b) below.

9. REAL ESTATE EXPENSES

Enter all ordinary and necessary building expenses, paid or accrued, 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 Instruction 13 (b) below.

10. DEPRECIATION

The amount deductible on account of depreciation 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 207 (b) (1). 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. 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, a schedule should be filed with the return showing: (1) Kind of property; (2) date acquired; (3) cost or other basis; (4) assets fully depreciated in use at end of taxable year; (5) depreciation allowed (or allowable) in prior years; (6) remaining cost or other basis to be recovered; (7) estimated life used in accumulating depreciation; (8) estimated remaining life from beginning of year; and (9) depreciation allowable for the taxable year. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Cost or value of land 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 depreciation within the meaning of the law. (See sections 23 (1), 114, and 207 (b) (4) (D).)

For limitation on deduction, see Instruction 13 (b) below.

11. INTEREST

Enter the amount of interest paid or accrued 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.

12. OTHER CAPITAL LOSSES

Enter as item 12 losses from capital assets sold or exchanged to provide funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders. Capital assets shall be considered as sold or exchanged to provide for such funds or payments to the extent that the gross receipts from their sale or exchange are not greater than the excess, if any, for the taxable year of the sums of dividends and similar distributions paid to policyholders, and losses and expenses paid over the sum of interest, dividends, rents, and net premiums received. (See Schedule D.)

13. TOTAL DEDUCTIONS

(a) Enter the total of items 6 to 12, inclusive.
(b) **Limitation on deductions relating to real estate owned and occupied.**—The deduction included in items 8 to 10 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 (c) of section 207), as the rental value of the space not so occupied bears to the rental value of the entire property. (Submit detailed schedule.)

(c) **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. If an item is indirectly attributable to both taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. A taxpayer receiving 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).

15, 17 and 18. CREDITS AGAINST NET INCOME

Enter as item 15 the amount of interest included in gross income which is partially exempt from taxation and for which a credit is allowed under the provisions of section 26 (a).

Enter as item 17 the income subject to excess profits tax. (See section 26 (e).)

Enter as item 18, 85 percent of the amount received as dividends from a domestic corporation which is subject to taxation under Chapter 1, except dividends received from corporations organized under the China Trade Act, 1922, or from corporations entitled to the benefits of section 251. The amount claimed as a credit (item 18) shall be limited to an amount not in excess of 85 percent of the adjusted net income (item 16) minus item 17. (See section 26 (b).)

21. NET PREMIUMS

Enter as item 21 the amount of gross premiums (including deposits and assessments) written or received on insurance contracts during the taxable year, less return premiums and premiums paid or incurred for reinsurance. Amounts returned where the amount is not fixed in the insurance contracts but depends upon the experience of the company or the discretion of the management are not to be included in net premiums but are to be treated as dividends to policyholders and included in item 23. (See section 207 (b) (2).)

23. DIVIDENDS TO POLICYHOLDERS

Enter as item 23 dividends and similar distributions paid or declared (depending upon the method of accounting regularly employed) to policyholders. (See section 207 (b) (3).)

27. CREDIT FOR TAXES

If, in accordance with section 131 (a), a credit is claimed by a domestic corporation in item 27, on account of income, war-profits and excess-profits taxes paid or accrued to a foreign country or a possession of the United States, Form 1118 should be submitted with the return, together with the receipt for each such tax payment. In case credit is sought for taxes accrued but not paid, the form must have attached to it a certified copy of the return on which such accrued tax was based, and the Commissioner may require a bond on Form 1119 as a condition precedent to the allowance of a credit for such accrued taxes. A foreign company is not entitled to claim this credit.

Form 1121
Treasury Department
Internal Revenue Service

UNITED STATES
CORPORATION EXCESS PROFITS TAX RETURN
For Calendar Year 1943

Page 1
1943

or fiscal year beginning 1943, and ending 1944

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)
(Sort and number)
(City or Town) (State)

Business group serial number entered on page 1, Form 1120

File Code
Serial No.

District (Cashier's stamp)

Cash Check M. O.
First payment

EXCESS PROFITS TAX COMPUTATION

Table with columns: Item and Instruction No., COLUMN 1 INCOME CREDIT METHOD, COLUMN 2 INVESTED CAPITAL CREDIT METHOD. Rows include: 1. Excess profits net income, 2. Specific exemption, 3. Excess profits credit based on income, 4. Excess profits credit based on invested capital, 5. Unused excess profits credit adjustment, 6. Total of items 2 to 5, 7. Difference between item 1 and item 6, 8. Adjusted excess profits net income, 9. 90 percent of item 8, 10. Net income, 11. Less: (a) Dividends received credit, (b) Dividends paid on certain preferred stocks, 12. Surtax net income, 13. 80 percent of item 12, 14. Income tax under Chapter 1, 15. Excess of item 13 over item 14, 16. Item 9, or item 15, whichever is lesser, 17. Amount deferred by reason of the application of section 710, 18. Excess profits tax, 19. Less: Credit for income taxes paid to a foreign country, 20. Item 18 (c) minus item 19, 21. Less: Credit for debt retirement, 22. Item 20 minus item 21, 23. Amount, if any, due to application of section 734, 24. Excess profits tax due, 25. Balance of excess profits tax, 26. Credit allowable under sections 780 and 781, 27. Lesser of amounts paid on indebtedness or net reduction in indebtedness, 28. Credit for debt retirement allowable under section 785, 29. Net post-war refund credit.

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 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 Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this day of 1943 (President or other principal officer) (State title)

NOTARIAL SEAL (Signature of officer administering oath) (Title) CORPORATE SEAL (Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

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 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 1943 (Signature of person preparing the return)

NOTARIAL SEAL (Signature of officer administering oath) (Title) (Signature of person preparing the return)

(Signature of officer administering oath) (Title) (Name of firm or employer, if any)

QUESTIONS

- (a) Date of incorporation _____ (b) State or country _____
- (c) Collector's office in which your income tax return for the taxable year was filed _____
- (d) Is this a consolidated return? _____ If so, procure from the collector Form 851, Affiliations Schedule, which shall be filed in, sworn to, and filed as a part of the consolidated income tax return.
- (e) In computing the excess profits credit under the invested capital method, do you elect to include in excess profits net income interest received on, reduced by the amount of amortizable bond premium under section 125 attributable to, all Government obligations described in section 22(b)(4) of the Internal Revenue Code? (Answer "yes" or "no") _____
- (f) Are you a transferor or transferee upon an exchange as defined by section 760 or 761 of the Internal Revenue Code? (Answer "yes" or "no") _____
- (g) Does this return involve an adjustment of the excess profits tax liability due to the application of the sections specified in (1) below? (Answer "yes" or "no") _____ If answer is "yes":
 - (1) Check the appropriate sections and submit schedules showing computation: 710(a)(4) ; 721 ; 726 ; 731 ; 735(b) ; 735(c) ; 736(a) ; 736(b) . (See General Instructions E, F, G, H, and I.) (Enter amount of excess profits tax as Item 18 (b), page 1.)
 - (2) From the schedules submitted under (1) above, enter any tax adjustment which results from the application of each of the following sections: 721, \$ _____; 726, \$ _____; 731, \$ _____.
 - (3) From the schedules submitted under (1) above, enter any income adjustment which results from the application of each of the following sections: 721, \$ _____; 731, \$ _____; 735(b), \$ _____; 735(c), \$ _____.
- (A) State amount of total assets as of the end of the taxable year. (From Form 1120, page 4, line 8, last column), \$ _____

Schedule A.—EXCESS PROFITS NET INCOME COMPUTATION

Line No.	COLUMN 1 INCOME CREDIT METHOD		COLUMN 2 INVESTED CAPITAL CREDIT METHOD	
1. Normal-tax net income (computed without allowance of credit for income subject to excess profits tax and without allowance of dividends received credit) (item 37, page 1, Form 1120).....	\$.....		\$.....	
2. Net short-term capital gain (do not enter net short-term capital loss).....				
3. Adjustment to net operating loss deduction.....				
4. Decrease in deductions limited by income.....				
5. 50 percent of interest on borrowed capital.....				
6. Interest on Government obligations (see question (c) above, for election).....	X X X X X X X	X X		
7. Total of lines 1 to 6.....	\$.....		\$.....	
8. Net gain from sale or exchange of capital assets (item 12 (a), page 1, Form 1120).....	\$.....		\$.....	
9. Income from retirement or discharge of bonds, etc.....				
10. Refunds and interest on Agricultural Adjustment Act taxes.....				
11. Recoveries of bad debts.....				
12. Increase in deductions limited by income.....				
13. (a) Dividends received credit adjustment (item 13, page 1, Form 1120, excluding dividends received from foreign corporations).....			X X X X X X X	X X
(b) Dividends received credit adjustment (item 13, page 1, Form 1120, excluding dividends received from foreign personal holding companies and dividends received on stock held primarily for sale to customers by a dealer in securities).....	X X X X X X X	X X		
14. Nontaxable income of certain industries with depletable resources.....				
15. Total of lines 8 to 14.....	\$.....		\$.....	
16. Excess profits tax net income computed without regard to deductions applicable to life insurance companies (line 7 minus line 15).....	\$.....		\$.....	
17. Deductions applicable to life insurance companies.....				
18. Excess profits net income computed under income credit method or invested capital credit method (line 16, or line 16 minus line 17 in case of a life insurance company).....	\$.....		\$.....	

Schedule B.—EXCESS PROFITS CREDIT—BASED ON INCOME

Line No.	TAXABLE YEARS BEGINNING AFTER DECEMBER 31, 1934, AND BEFORE JANUARY 1, 1940 (If additional columns are required, attach separate schedule)				
	1. Year Ended	2. Year Ended	3. Year Ended	4. Year Ended	
	19.....	19.....	19.....	19.....	
1.	Normal-tax (or special-class) net income.....	\$.....	\$.....	\$.....	\$.....
2.	Net capital loss used in computing line 1.....				
3.	Securities which are capital assets deducted in computing line 1 as bad debts or as stock determined to be worthless (for taxable years beginning prior to January 1, 1938).....				
4.	Net loss from sale or exchange of property other than capital assets deducted in computing line 1 (for taxable years beginning after December 31, 1937).....				
5.	Net loss from involuntary conversion of property deducted in computing line 1.....				
6.	Total of lines 1 to 5.....	\$.....	\$.....	\$.....	\$.....
7.	Net capital gain used in computing line 1.....	\$.....	\$.....	\$.....	\$.....
8.	Net gain from sale or exchange of property other than capital assets used in computing line 1 (for taxable years beginning after December 31, 1937).....				
9.	Net gain from involuntary conversion of property used in computing line 1.....				
10.	Total of lines 7 to 9.....	\$.....	\$.....	\$.....	\$.....
11.	Difference between lines 6 and 10.....	\$.....	\$.....	\$.....	\$.....
12.	Net gain from sale or exchange of capital assets after considering net capital loss carry-over.....				
13.	Net gain from sale, exchange, or involuntary conversion of property other than capital assets.....				
14.	Total of lines 11 to 13.....	\$.....	\$.....	\$.....	\$.....
15.	Net loss from sale, exchange, or involuntary conversion of property other than capital assets.....	\$.....	\$.....	\$.....	\$.....
16.	Stock and securities of affiliated corporations which became worthless during the taxable year (if included in line 2, 3, or 7).....				
17.	Total of lines 15 and 16.....	\$.....	\$.....	\$.....	\$.....
18.	Normal-tax (or special-class) net income after applying section 711 (b) (2) (line 14 minus line 17).....	\$.....	\$.....	\$.....	\$.....
19.	Net short-term capital gain after considering net capital loss carry-over (do not enter net short-term capital loss).....				
20.	Dividends received credit.....				
21.	Deductions on account of retirement or discharge of bonds, etc.....				
22.	Casualty, demolition, and similar losses not taken into account in computing line 12, 13, or 15.....				
23.	Repayment of processing tax to vendee.....				
24.	(a) Abnormal judgment liabilities, etc. (attach statement)..... (b) Abnormal expenditures for intangible drilling and development costs (attach statement)..... (c) Other abnormal deductions (attach statement).....				
25.	Capitalization of expenditures for advertising or promotion of goodwill (attach statement).....				
26.	Total of lines 18 to 25.....	\$.....	\$.....	\$.....	\$.....
27.	Income from retirement or discharge of bonds, etc.....	\$.....	\$.....	\$.....	\$.....
28.	Dividends received from domestic corporations.....				
29.	Net gain from sale or exchange of capital assets after considering net capital loss carry-over (line 12, above).....				
30.	Total of lines 27 to 29.....	\$.....	\$.....	\$.....	\$.....
31.	Excess profits net income (line 26 minus line 30).....	\$.....	\$.....	\$.....	\$.....
32.	Net aggregate of columns 1, 2, 3, and 4.....				\$.....
33.	Increase in lowest year in base period (attach statement).....				\$.....
34.	Total of lines 32 and 33.....				\$.....
35.	Average base period net income—General average (line 34 divided by number of months in base period, multiplied by 12)..... <small>(Fill in lines 36 to 42 for computation of average base period net income where there are increased earnings in last half of base period)</small>				\$.....
36.	Net aggregate of columns 3 and 4, line 31 (see instruction regarding limitation applicable to taxable year ending after May 31, 1940).....	\$.....			
37.	Net aggregate of columns 1 and 2, line 31.....	\$.....			
38.	Excess of line 36 over line 37.....	\$.....			
39.	One-half of line 38.....	\$.....			
40.	Line 36 plus line 39.....	\$.....			
41.	Line 40 divided by number of months in second half of base period, multiplied by 12.....	\$.....			
42.	Average base period net income—Increased earnings in last half of base period (line 41, or the highest excess profits net income for any taxable year in the base period, whichever is lesser).....	\$.....			
43.	95 percent of line 35 or line 42, whichever is greater.....	\$.....			
44.	Net capital addition, \$.....; or net capital deduction, \$..... (attach statement).....				\$.....
45.	8 percent of line 44, if a net capital addition (or 6 percent of line 44, if a net capital deduction).....				\$.....
46.	Excess profits credit—based on income (line 43 plus line 45, if a net capital addition) (or line 43 minus line 45, if a net capital deduction).....				\$.....

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Schedule C—EXCESS PROFITS CREDIT—BASED ON INVESTED CAPITAL

Equity Invested Capital at the Beginning of the Taxable Year <small>(See Instructions for Schedule C, lines 1 to 12, inclusive)</small>			
1.	Money paid in for stock, or as paid-in surplus, or as a contribution to capital	\$	
2.	Property paid in for stock, or as paid-in surplus, or as a contribution to capital		
3.	Distributions of earnings and profits in stock of the corporation		
4.	(a) Accumulated earnings and profits	\$	
	(b) Adjustment for transferor's deficit under section 718 (c) (5)	\$	
	(c) Increase or decrease under section 761 (d) (1) on account of intercorporate liquidation	\$	
	(d) Accumulated earnings and profits (item 4 (a)) as adjusted by item 4 (b) and (c)		
5.	25 percent of new capital paid in during a taxable year beginning after December 31, 1940		
6.	Increase on account of intercorporate liquidation under section 761 (d) (2)		
7.	Deficit in earnings and profits of another corporation under section 718 (a) (7)		
8.	Total of lines 1 to 7	\$	
9.	Less: Distributions made prior to the taxable year not out of accumulated earnings and profits	\$	
10.	Earnings and profits of another corporation required to be deducted by section 718 (b) (3)		
11.	Decrease on account of intercorporate liquidation under section 761 (d) (2)		
12.	Deficit in earnings and profits in invested capital of another corporation (section 718 (b) (5))		
13.	Total of lines 9 to 12		
14.	Equity invested capital at beginning of taxable year (line 8 minus line 13)	\$	
Average Addition to Equity Invested Capital During the Taxable Year <small>(See Instructions for Schedule C, lines 1 to 12, inclusive)</small>			
15.	Money paid in for stock, or as paid-in surplus, or as a contribution to capital	\$	
16.	Property paid in for stock, or as paid-in surplus, or as a contribution to capital		
17.	Distributions of earnings and profits (other than earnings and profits of the taxable year) in stock of the corporation (see line 24, below)		
18.	25 percent of new capital		
19.	Increase on account of intercorporate liquidation under section 761 (d) (2)		
20.	Deficit in earnings and profits of another corporation under section 718 (a) (7)		
21.	Total additions in lines 15 to 20		
22.	Total of lines 14 and 21	\$	
Average Reduction in Equity Invested Capital During the Taxable Year <small>(See Instructions for Schedule C, lines 1 to 12, inclusive)</small>			
23.	Distributions not out of earnings and profits of the taxable year	\$	
24.	Stock distributions from accumulated earnings and profits at beginning of year (see line 17, above)		
25.	Decrease on account of intercorporate liquidation under section 761 (d) (2)		
26.	Deficit in earnings and profits included in invested capital of another corporation (section 718 (b) (5))		
27.	Total reductions in lines 23 to 26		
Average Equity Invested Capital (line 22 minus line 27) <small>(See Instructions for Schedule C, lines 23 to 41, inclusive)</small>			
28.	Average equity invested capital (line 22 minus line 27)	\$	
29.	Average borrowed capital (attach schedule)	\$	
30.	Average borrowed invested capital (50 percent of line 29)		
31.	Average invested capital (line 28 plus line 30)	\$	
32.	Total inadmissible assets	\$	
33.	Total admissible and inadmissible assets	\$	
34.	Percentage which line 32 is of line 33	%	
35.	Reduction on account of inadmissible assets (..... percent of line 31)		
36.	Invested capital (line 31 minus line 35)	\$	
37.	Portion of line 36 (not in excess of \$5,000,000); and credit at 8 percent	\$	8%
38.	Portion of line 36 (over \$5,000,000, but not over \$10,000,000); and credit at 7 percent		7%
39.	Portion of line 36 (over \$10,000,000, but not over \$200,000,000); and credit at 6 percent		6%
40.	Portion of line 36 (over \$200,000,000); and credit at 5 percent		5%
41.	Excess profits credit—based on invested capital (total of lines 37 to 40)	\$	

INSTRUCTIONS FOR FORM 1121, UNITED STATES CORPORATION EXCESS PROFITS TAX RETURN

(References are to the Internal Revenue Code, unless otherwise noted)

1943

GENERAL INSTRUCTIONS

1943

A. CORPORATIONS WHICH MUST MAKE RETURN ON FORM 1121.—

(1) **General rule.**—Every corporation required by section 52 to make a return, having an excess profits net income (computed under the invested capital credit method) of more than \$5,000, or in the case of a mutual insurance company (other than life or marine) which is an interinsurer or reciprocal underwriter, of more than \$50,000, shall make a return on Form 1121, except the following corporations, which under the provisions of section 727, are exempt from excess profits tax, unless such corporations are members of an affiliated group of corporations filing consolidated returns under section 141:

(a) Corporations exempt under section 101 from the tax imposed by Chapter I.

(b) Foreign personal-holding companies as defined in section 331.

(c) Regulated investment companies as defined in section 261 without the application of section 361 (b) (4).

(d) Personal-holding companies as defined in section 501.

(e) Foreign corporations not engaged in trade or business within the United States.

(f) Domestic corporations satisfying the conditions of section 727 (g) relating to income from sources outside the United States.

(g) Any corporation subject to the provisions of Title IV of the Civil Aeronautics Act of 1938, in the gross income of which for the taxable year there is includible compensation received from the United States for the transportation of mail by aircraft if, after excluding from its gross income such compensation, its adjusted excess profits net income for such year is zero or less.

(2) **Exempt corporations.**—A corporation which has established its right to exemption from income tax need not again establish its right to exemption from excess profits tax. A corporation which has not established its right to exemption from income tax and which claims exemption is required to establish its right to exemption from income tax in order to be held exempt from excess profits tax.

A corporation which claims exemption under paragraphs (b), (c), (d), or (e), above, shall file with its income tax return a statement showing under what paragraph it claims exemption.

A corporation which claims exemption under paragraph (f), above, shall attach to its income tax return a statement showing for the 3-year period immediately preceding the close of the taxable year (or for such part thereof during which the corporation was in existence) (a) its total gross income from all sources, (b) the amount thereof derived from the active conduct of a trade or business, (c) a description of such trade or business and the facts upon which the corporation relies to establish that such trade or business was actively conducted by it, and (d) the amount of its gross income from sources within the United States. The gross income from sources within the United States shall be determined as provided in section 119 and the provisions of the regulations relating thereto.

A corporation which claims exemption under paragraph (g), above, shall attach to its income tax return a statement showing (a) that it is subject to the provisions of Title IV of the Civil Aeronautics Act of 1938, (b) the amount of the compensation included in the gross income of the corporation as compensation received from the United States for the transportation of mail by aircraft, and (c) the amount of its gross income, net income, excess profits net income, and adjusted excess profits net income, after excluding from its gross income the amount of such compensation.

As to the statute of limitations where no return is filed, see sections 275 (a) and 276 (a).

B. CONSOLIDATED RETURNS.—

(1) **Privilege to file consolidated returns.**—Section 141 gives to the corporations of an affiliated group (as defined in section 141 (d)) the privilege of making consolidated income and excess profits tax returns for the taxable year in lieu of separate returns. This privilege, however, is given upon the condition that the affiliated group shall make both a consolidated income tax return and a consolidated excess profits tax return, and that all corporations which have been members of the affiliated group at any time during the taxable year for which the returns are made consent to the regulations, and any amendments thereof duly prescribed prior to the last day prescribed by law for the filing of the returns; and the making of the consolidated income tax return is considered as such consent. The last day prescribed by law for the filing of the returns includes the last day of the period of any extension of time granted by the Commissioner.

The privilege of making consolidated returns under the regulations for any taxable year of an affiliated group must be exercised at the time of making the returns of the common parent corporation for such year. Under no circumstances can such privilege be exercised at any time thereafter. The filing of separate returns for a taxable year does not constitute an election binding upon the corporations in subsequent years. If the privilege is exercised at the time of making the returns, separate returns cannot thereafter be made for such year. Except as otherwise provided in the regulations, the making of consolidated returns for a taxable year binds the affiliated group to make such returns for subsequent taxable years.

(2) **Consolidated return made by common parent corporation.**—A consolidated return shall be made on Form 1121 by the common parent corporation for the affiliated group. Such return shall be filed at the time and in the office of the collector of the district prescribed for the filing of a separate return by such corporation.

(3) **Authorizations and consents filed by subsidiaries.**—Each subsidiary must prepare duplicate originals of Form 1122E, consenting to the regulations, and authorizing the common parent corporation to make a consolidated return on its behalf for the taxable year and authorizing the common parent (or, in the event of its failure, the Commissioner or the collector) to make a consolidated return on its behalf (as long as it remains a member of the affiliated group), for each year thereafter for which, under section 33.11 (a) of the regulations, the making of a consolidated return is required. One of such forms as prepared by each subsidiary shall be attached to the consolidated return, as a part thereof; and the other shall be filed, at or before the time the consolidated return is filed, in the office of the collector for the district prescribed for the filing of a separate return by such subsidiary. No such consent can be withdrawn or revoked at any time after the consolidated return is filed.

(4) **Affiliations schedule filed by common parent corporation.**—The common parent corporation shall prepare Form 851 (Affiliations Schedule), which shall be attached to the consolidated income tax return, as a part thereof.

(5) **Statements and schedules for subsidiaries.**—The statement of gross income and deductions and the several schedules required by the instructions on the return must be prepared and filed by the common parent corporation in columnar form so that the details of the items of gross income, deductions, invested capital, and credits, for each member of the affiliated group may be readily audited. Such statements and schedules shall include in columnar form a reconciliation of surplus for each such corporation, together with a reconciliation of the consolidated surplus. Consolidated balance sheets as of the beginning and close of the taxable year of the group, taken from the books of the members of the group, shall accompany the consolidated return prepared in a form similar to that required for reconciliation of surplus.

C. PERSONAL SERVICE CORPORATIONS.—

(1) **Taxation of personal service corporations.**—A personal service corporation is subject to the excess profits tax the same as any other domestic corporation unless it elects as to any taxable year not to be subject to such tax. If the corporation elects not to be subject to the excess profits tax, the provisions of Supplement S (sections 391 to 396, inclusive) shall apply to the shareholders in such corporation who were such shareholders on the last day of the taxable year of the corporation. (See section 19.394-1 of the regulations.) However, such corporation shall not be exempt for such year if it is a member of an affiliated group of corporations filing consolidated returns under section 141. In such case, the amount of the undistributed Supplement S net income shall be considered as paid in to the corporation as of the close of the taxable year as paid-in surplus or as a contribution to capital, and the amount of accumulated earnings and profits as of the close of such year shall be correspondingly reduced. (See section 394 (d).)

(2) **Definition of personal service corporation.**—The term "personal service corporation" means a domestic corporation in which capital is not a material income-producing factor and the income of which is to be ascribed primarily to the activities of shareholders who (a) are regularly engaged in the active conduct of the affairs of the corporation, and (b) are the owners, throughout the entire taxable year, of at least 70 percent in value of each class of stock of the corporation. An individual shall be considered as owning, at any time, the stock owned at such time by his spouse or minor child or by any guardian or trustee representing them.

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If 50 percent or more of the gross income of a corporation consists of gains, profits, or income derived from trading as a principal, such corporation cannot be considered to be a personal service corporation.

(3) Returns.—If a corporation claiming to be a personal service corporation signifies in its return under Chapter 1 for any taxable year its desire not to be subject to the excess profits tax under Subchapter E of Chapter 2 for such taxable year, it shall attach Form 1121PS, in duplicate, to its income tax return on Form 1120.

D. FOREIGN CORPORATIONS AND CORPORATIONS ENTITLED TO BENEFITS OF SECTION 251—INVESTED CAPITAL.—Section 724 provides that in the case of a foreign corporation engaged in trade or business within the United States, and in the case of a corporation entitled to the benefits of section 251, the invested capital for any taxable year shall be determined in accordance with rules and regulations prescribed by the Commissioner. (See section 30.724-1 of the regulations.)

E. CORPORATIONS COMPLETING CONTRACTS UNDER MERCHANT MARINE ACT OF 1936.—Section 726 provides for an alternative tax in the case of a corporation which has been certified by the United States Maritime Commission to the Commissioner as having completed within the taxable year any contracts or subcontracts subject to the provisions of section 505 (b) of the Merchant Marine Act of 1936, as amended.

The alternative tax is in lieu of the excess profits tax computed under section 710 but only if such alternative tax is less than the tax under such section. Such alternative tax is the excess of (1) a tentative tax computed under section 710 with the normal-tax net income increased by the amount of any payments made, or to be made, to the Commission with respect to contracts or subcontracts the completion of which during the taxable year has been certified to the Commissioner by the Commission, over (2) the amount of such payments.

A corporation claiming the benefit of section 726 shall attach to its excess profits tax return (1) a certificate of the Commission showing each contract or subcontract subject to the provisions of section 505 (b) which the corporation has completed within the taxable year and (2) a statement showing the amount of payments made, or to be made, to the Commission with respect to such contracts and subcontracts. (See section 30.726-1 (d) of the regulations.)

F. CORPORATIONS ENGAGED IN MINING OF STRATEGIC MINERALS.—Section 731 provides that in the case of any domestic corporation engaged in the mining of antimony, chromite, manganese, nickel, platinum, quicksilver, sheet mica, tantalum, tin, tungsten, or vanadium, the portion of the adjusted excess profits net income attributable to such mining in the United States shall be exempt from the excess profits tax. The tax on the remaining portion of such adjusted excess profits net income shall be an amount which bears the same ratio to the tax computed without regard to section 731 as such remaining portion bears to the entire adjusted excess profits net income.

G. MUTUAL INSURANCE COMPANIES.—In the case of a mutual insurance company other than life or marine, if the gross amount received from interest, dividends, rents, and premiums (including deposits and assessments) is over \$75,000 but less than \$125,000, the tax imposed by section 710 (a) shall be an amount which bears the same proportion to the amount ascertained under section 710, computed without reference to paragraph (4) of such section, as the excess over \$75,000 of such gross amount received bears to \$50,000.

H. ABNORMALITY IN INCOME IN TAXABLE PERIOD.—Section 721 provides relief where abnormal income for any excess profits tax taxable year is attributable to other taxable years. The term "abnormal income" means income of any class includible in the gross income of the taxpayer for any excess profits tax taxable year (1) if it is abnormal for the taxpayer to derive gross income of such class, or (2) if the taxpayer normally derives gross income of such class but the amount of such income of such class is in excess of 125 percent of the average amount of the gross income of the same class determined for the four previous taxable years or, if the

taxpayer was not in existence for four previous taxable years, the taxable years during which the taxpayer was in existence. It is abnormal for a taxpayer to derive income of any class only if the taxpayer had no gross income of that class for the four previous taxable years. For the purpose of determining abnormal income under this paragraph the gross income of the class for the previous taxable years is not to be increased or decreased by any allocation under the provisions of section 721. Abnormal income is to be determined by considering classes of income, and not merely particular items.

I. RELIEF PROVISIONS.—(1) Installment Basis Taxpayers.—Section 736 (a) provides that in the case of any taxpayer computing income from installment sales under the method provided by section 44 (a), if such taxpayer establishes, in accordance with regulations prescribed by the Commissioner with the approval of the Secretary, that the average volume of credit extended to purchasers on the installment plan in the four taxable years preceding the first taxable year beginning after December 31, 1941, was more than 125 percent of the volume of such credit extended to such purchasers in the taxable year, or the average outstanding installment accounts receivable at the end of each of the four taxable years preceding the first taxable year beginning after December 31, 1941, was more than 125 percent of the amount of such accounts receivable at the end of the taxable year, or if the taxpayer was not in existence for four previous taxable years, the taxable years during which the taxpayer was in existence, in either case including only such years for which the income was computed under the method provided in section 44 (a), it may elect, in its excess profits tax return for the taxable year, to compute, in accordance with regulations prescribed by the Commissioner with the approval of the Secretary, its income from installment sales on the basis of the taxable period for which such income is accrued, in lieu of the basis provided by section 44 (a).

(2) **Taxpayers with income from long-term contracts.**—Section 736 (b) provides that in the case of any taxpayer computing income from contracts the performance of which requires more than 12 months, if it is abnormal for the taxpayer to derive income of such class, or, if the taxpayer normally derives income of such class but the amount of such income of such class includible in the gross income of the taxable year is in excess of 125 percent of the average amount of the gross income of the same class for the four previous taxable years, or, if the taxpayer was not in existence for four previous taxable years, the taxable years during which the taxpayer was in existence, it may elect, in its excess profits tax return for such taxable year, or in the case of a taxable year the return for which was filed prior to the date of the enactment of the Revenue Act of 1942, within 6 months after the date of the enactment of such Act, to compute, in accordance with regulations prescribed by the Commissioner with the approval of the Secretary, such income upon the percentage of completion method of accounting.

(3) **General relief.**—For computation of constructive average base period net income under section 722, see Instruction 17, Excess Profits Tax Computation.

J. TIME AND PLACE FOR FILING RETURNS.—Returns must be filed on or before the 15th day of the 3d 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 engaged in business within the United States but not having an office or place of business therein the return shall be filed on or before the 15th day of the 6th month following the close of the taxable year with the Collector of Internal Revenue, Baltimore 2, Md. Where a consolidated excess profits tax return is filed, such consolidated return must be filed with the collector with whom the consolidated income tax return is filed.

K. TIME FOR PAYMENT OF TAX.—The tax must be paid in full when the return is filed, or in four equal installments on the 15th day of the 3d, 6th, 9th, and 12th month, respectively, following the close of the taxable year. If any installment is not paid on or before the date for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with line numbers on each schedule.

SCHEDULE A.—EXCESS PROFITS NET INCOME COMPUTATION

The Internal Revenue Code prescribes two methods of computing the excess profits credits; one under section 713 based on income, and the other under section 714 based on invested capital.

A domestic corporation which was in existence before January 1, 1940 (either actually, or by reason of existence of a component corporation as described in section 740 (f)) is entitled to use whichever excess profits credit results in the lesser tax for the taxable year for which the excess profits tax is being computed. Such a corporation may file its return setting forth the computation of only one credit and such a return shall be acceptable. A corporation which files a return setting forth the computation of only one credit is not, by reason of the fact that only one method was employed, precluded from establishing that such computation resulted in an overpayment of its excess profits tax for the taxable year or from filing a claim for the refund thereof.

In the case of all other domestic corporations, the excess profits credit for any taxable year shall be an amount computed under section 714, based on invested capital.

A foreign corporation engaged in a trade or business within the United States is limited to the excess profits credit based on the invested capital method unless it can establish its right under section 712 (b) to use whichever credit results in the lesser tax.

If the excess profits credit based on income is to be used, the excess profits net income for the taxable year shall be the normal-tax net income for such year adjusted under section 711 (a) (1) (column 1, Schedule A, page 2).

If the excess profits credit based on invested capital is to be used, the excess profits net income for the taxable year shall be the normal-tax net income for such year adjusted under section 711 (a) (2) (column 2, Schedule A, page 2).

1. **Normal-tax net income.**—Enter the normal-tax net income for the taxable year determined in accordance with the provisions of Chapter 1, computed without allowance of the credit for income subject to excess profits tax and without allowance for the dividends received credit. The normal-tax net income may be a minus quantity for the purpose of computing the excess profits net income.

2. **Net short-term capital gain.**—Section 711 (a) (1) (B) and section 711 (a) (2) (D) provide that there shall be excluded gains and losses from sales or exchanges of capital assets held for more than 6 months. Accordingly, there should be entered in line 7 the amount of net gain from the sale or exchange of capital assets which is included in the computation of line 1. There should be entered in line 2 the net short-term capital gain reported in Schedule C filed with Form 1120.

3. **Adjustment to net operating loss deduction.**—

Column 1.—Section 711 (a) (1) (J) provides that the net operating loss deduction shall be adjusted as follows:

(a) In computing the net operating loss for any taxable year under section 122 (a), and the net income for any taxable year under section 122 (b), no deduction shall be allowed for any excess profits tax, and, if the excess profits credit for such taxable year was computed under section 714, the deduction for interest shall be reduced by the amount of any reduction under section 711 (a) (2) (B) (relating to interest adjustment), for such taxable year; and

(b) In lieu of the reduction provided in section 122 (c), such reduction shall be in the amount by which the excess profits net income computed with the exceptions and limitations specified in section 122 (d) (1), (2), (3), and (4) and computed without regard to section 711 (a) (1) (B) (relating to gains and losses from sales or exchanges of capital assets), without regard to any credit for dividends received, and without regard to any credit for interest received provided in section 26 (a) (relating to interest on obligations of the United States and its instrumentalities) exceeds the excess profits net income (computed without the net operating loss deduction).

Column 2.—Section 711 (a) (2) (L) provides that the net operating loss deduction shall be adjusted as follows:

(a) In computing the net operating loss for any taxable year under section 122 (a), and the net income for any taxable year under section 122 (b), no deduction shall be allowed for any excess profits tax, and, if the excess profits credit for such taxable year was computed under section 714, the deduction for interest shall be reduced by the amount of any reduction under section 711 (a) (2) (B) (relating to interest adjustment), for such taxable year; and

(b) In lieu of the reduction provided in section 122 (c) such reduction shall be in the amount by which the excess profits net income computed with the exceptions and limitations provided in section 122 (d) (1), (2), (3), and (4) and computed without regard to section 711 (a) (2) (D) (relating to gains and losses from sales or exchanges of capital assets), without regard to any credit for dividends received, and without regard to any credit for interest received provided in section 26 (a) (relating to interest on obligations of the United States and its instrumentalities) exceeds the excess profits net income (computed without the net operating loss deduction).

4 and 12. **Decrease (or increase) in deductions limited by income.**—In determining any deduction the amount of which is limited by other items of income or deductions, or by the net income or the gross income or the net income from property, the deduction shall be computed upon the basis of such items or such net income or such gross income or such net income from property as adjusted under section 711 (a) (1) or section 711 (a) (2), as the case may be, in recomputing normal-tax net income for the purpose of determining the amount of the excess profits net income.

5. **Fifty percent of interest on borrowed capital.**—Section 711 (a) (2) (B) provides that the deduction for interest shall be reduced by an amount equal to 50 percent of so much of such interest as represents interest on the indebtedness included in the daily amounts of borrowed capital (determined under section 719 (a)).

6. **Interest on government obligations.**—Section 711 (a) (2) (G) provides that the normal-tax net income shall be increased by an amount equal to the amount of interest on obligations held during the taxable year which are described in section 22 (b) (4), any part of the interest from which is excludable from gross income or allowable as a credit against net income,

if the corporation has elected under section 720 (d) to treat such interest as taxable for excess profits tax purposes. If such an election has been made the interest is to be reduced by the amount of the amortizable bond premium under section 125, attributable to such obligations. The term "interest" includes, in the case of obligations issued at a discount, so much of such discount as (for purposes of determining gain or loss upon sale or other disposition) is treated as interest in the hands of the taxpayer for the taxable year.

3. **Net gain from sale or exchange of capital assets.**—Section 711 (a) (1) (B) and section 711 (a) (2) (D) provide that there shall be excluded gains and losses from sales or exchanges of capital assets held for more than 6 months. Provision has been made in line 2 to restore the net short-term capital gain. The amount entered as line 7 represents the net gain from the sale or exchange of capital assets which is included in the computation of line 1.

9. **Income from retirement or discharge of bonds, and so forth.**—Section 711 (a) (1) (C) and section 711 (a) (2) (E) provide for the exclusion of income derived from the retirement or discharge by the taxpayer of any bond, debenture, note, or certificate or other evidence of indebtedness, if the obligation of the taxpayer has been outstanding for more than 6 months, including, in case the issuance was at a premium, the amount includible in income for such year solely because of such retirement or discharge.

In making the adjustment the term "indebtedness" includes indebtedness assumed by the taxpayer even though such indebtedness is evidenced, so far as the taxpayer is concerned, only by a contract (which has been outstanding for more than 6 months) with the person whose liabilities have been assumed. Also, a renewal obligation is to be considered to be outstanding for more than 6 months if the original obligation and the renewal obligation taken together have been outstanding for a total of more than 6 months. The term "other evidence of indebtedness" does not include open account book entries.

10. **Refunds and interest on Agricultural Adjustment Act taxes.**—Section 711 (a) (1) (D) and section 711 (a) (2) (F) provide for the exclusion of income attributable to refund of tax paid under the Agricultural Adjustment Act of 1933, as amended, and interest upon any such refund. The refunds of Agricultural Adjustment Act taxes include only those made under Title VII of the Revenue Act of 1936 and refunds made to processors under section 15 (a) of the Agricultural Adjustment Act as reenacted by section 601 of the Revenue Act of 1938.

11. **Recoveries of bad debts.**—Section 711 (a) (1) (E) and section 711 (a) (2) (H) provide for the exclusion of income attributable to the recovery of a bad debt if a deduction with reference to such debt was allowable from gross income for any taxable year beginning prior to January 1, 1940. The provisions of that section are not applicable in the case of a taxpayer using the reserve method of treating bad debts as provided in sections 19.23 (k)-1 and 19.23 (k)-5 of the regulations.

13. **Dividends received.**—(a) Section 711 (a) (1) (F) provides that the credit for dividends received shall apply, without limitation, to dividends on stock of domestic corporations.

(b) Section 711 (a) (2) (A) provides that the credit for dividends received shall apply, without limitation, to all dividends on stock of all corporations, except that no credit for dividends received shall be allowed with respect to dividends (actual or constructive) on stock of foreign personal holding companies or dividends on stock which is not a capital asset, such as stock held primarily for sale to customers by a dealer in securities.

14. **Nontaxable income of certain industries with depletable resources.**—Section 711 (a) (1) (I) and section 711 (a) (2) (K) provide that in the case of a producer of minerals, or a producer of logs or lumber from a timber block, as defined in section 735 (relating to nontaxable income from certain mining and timber operations), there shall be excluded nontaxable income from excess output of mines and timber blocks and nontaxable bonus income provided in section 735.

17. **Deductions applicable to life insurance companies.**—Column 1.—Section 711 (a) (1) (H) provides that in the case of a life insurance company, there shall be deducted from the normal-tax net income, the excess of (1) the product of (i) the figure determined and proclaimed under section 202 (b) and (ii) the excess profits net income computed without regard to

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section 711 (a) (1) (H) over (2) the adjustment for certain reserves provided in section 202 (c).

Column 2.—Section 711 (a) (2) (J) provides that in the case of a life insurance company, there shall be deducted from the normal-tax net income, 50 percent of the excess of (1) the product of (i) the figure determined and proclaimed under section 202 (b) and (ii) the excess profits net income computed without regard to section 711 (a) (2) (J), over (2) the adjustment for certain reserves provided in section 202 (c).

18. The excess profits net income determined under the income credit method is to be used only with the excess profits

credit based on income. It may not be used with the excess profits credit based on invested capital. Therefore, item 18, column 1, Schedule A, should be entered as item 1, column 1, page 1.

Similarly, the excess profits net income determined under the invested capital method is to be used only with the excess profits credit based on invested capital. It may not be used with the excess profits credit based on income. Therefore, item 18, column 2, Schedule A, should be entered as item 1, column 2, page 1.

SCHEDULE B.—EXCESS PROFITS CREDIT—BASED ON INCOME

In order for a corporation to determine the amount of its excess profits credit based on income for any particular taxable year, it is necessary first to compute the amount of the average base period net income, 95 percent of which is the starting point for computing the excess profits credit based on income. If the corporation was in existence during the entire 48 months preceding the beginning of its first excess profits tax taxable year, the excess profits net income for each of the taxable years in the base period is to be determined as provided in section 711 (b). The taxable years in the base period are those beginning after December 31, 1935, and before January 1, 1940. For a taxable year beginning after December 31, 1935, and before January 1, 1938, the starting point in the determination of the excess profits net income is the normal-tax net income, as defined in section 13 (a) of the Revenue Act of 1936. For a taxable year beginning after December 31, 1937, the starting point is the special-class net income, as defined in section 14 (a) of the Revenue Act of 1936 and the Internal Revenue Code.

The normal-tax net income or the special-class net income, as the case may be, is to be adjusted first as required by section 711 (b) (2) and then as required by section 711 (b) (1).

1-18. Normal-tax (or special-class) net income after applying section 711 (b) (2).—Section 711 (b) (2) provides that the normal-tax net income and the special-class net income shall be computed as if section 23 (g) (2) and section 23 (k) (2) (relating to securities becoming worthless), and section 117 (relating to capital gains and losses) were part of the revenue law applicable to the taxable year the excess profits net income of which is being computed, with the exception that the capital loss carry-over provided in subsection (e) (1) of section 117 shall be applicable to net capital losses for taxable years beginning after December 31, 1934.

The adjustments required by section 711 (b) (2) may be made by filling in the data called for in lines 1 to 18, inclusive, Schedule B.

19 and 29. Net short-term capital gain.—Section 711 (b) (1) (B) provides that there shall be excluded gains and losses from sales or exchanges of capital assets held for more than 6 months. Accordingly, there should be entered in line 29 the amount of net gain from the sale or exchange of capital assets (adjusted for the net capital loss carry-over) which is included in the computation of the amount entered in line 18. There should be entered in line 19 the net short-term capital gain used in computing line 18.

20-28. Dividends received credit.—Section 26 (b) of the applicable revenue law provides for the allowance of a dividends received credit to the extent indicated in the various sections imposing tax, while section 711 (b) (1) (G) provides that the credit for dividends received shall apply, without limitation, to dividends on stock of domestic corporations. Provision for the subtraction of the total amount of dividends received from domestic corporations is made in line 28.

21. Deductions on account of retirement or discharge of bonds, and so forth.—If during the taxable year the taxpayer retires or discharges any bond, debenture, note, or certificate or other evidence of indebtedness, if the obligation of the taxpayer has been outstanding for more than 18 months, the following deductions for such taxable year shall not be allowed: (a) The deduction allowable under section 23 (a) for expenses paid or incurred in connection with such retirement or discharge;

(b) The deduction for losses allowable by reason of such retirement or discharge; and

(c) In case the issuance was at a discount, the amount deductible for such year solely because of such retirement or discharge. In making the adjustments provided in section 711 (b) (1) (D), the deduction allowable for any premium paid on bonds when called for redemption shall be disallowed, but the deduction allowable for any discount amortized up to the date of retirement or discharge shall not be disallowed. Expenses incurred in issuing bonds which are amortized shall be treated in the same manner as discounts.

22. Casualty, demolition, and similar losses.—Deductions under section 23 (f) for losses arising from fires, storms, shipwreck, or other casualty, or from theft, or arising from the demolition, abandonment, or loss of useful value of property, not compensated for by insurance or otherwise, to the extent such losses were not adjusted by the application of section 711 (b) (2), shall not be allowed.

23. Repayment of processing tax to vendee.—The deduction under section 23 (a), for any taxable year, for expenses shall be decreased by an amount which bears the same ratio to the amount deductible on account of any repayment or credit by the corporation to its vendee of any amount attributable to any tax under the Agricultural Adjustment Act of 1933, as amended, as the excess of the aggregate of the amounts so

deductible in the base period over the aggregate of the amounts attributable to taxes under such Act collected from its vendees which were includible in the corporation's gross income in the base period and which were not paid, bears to the aggregate of the amounts so deductible in the base period.

24. (a) Abnormal judgment liabilities, etc.—Deductions attributable to any claim, award, judgment, or decree against the taxpayer, or interest on any of the foregoing, if abnormal for the taxpayer, shall not be allowed, and if normal for the taxpayer, but in excess of 125 percent of the average amount of such deductions in the 4 previous taxable years, shall be disallowed in an amount equal to such excess;

(b) Abnormal expenditures for intangible, drilling and development costs.—Deductions attributable to intangible drilling and development costs paid or incurred in or for the drilling of wells or the preparation of wells for the production of oil or gas, and for development costs in the case of mines, if abnormal for the taxpayer, shall not be allowed, and if normal for the taxpayer, but in excess of 125 percent of the average amount of such deductions in the 4 previous taxable years, shall be disallowed in an amount equal to such excess; and

(c) Other abnormal deductions.—Deductions of any class shall not be allowed if deductions of such class were abnormal for the taxpayer, and if the class of deductions was normal for the taxpayer, but the deductions of such class were in excess of 125 percent of the average amount of deductions of such class for the 4 previous taxable years, they shall be disallowed in an amount equal to such excess.

In connection with the above adjustments required to be made by section 711 (b) (1) (H), (I), and (J), see section 30.711 (b)-2 of the regulations.

Statement required.—If in computing its excess profits net income for a taxable year in the base period, the taxpayer claims the disallowance under section 711 (b) (1) (H), (I), or (J) of any amount previously allowed as a deduction, there shall be submitted a full statement showing the computation of the amount to be disallowed, the prices and gross sales of the taxpayer's product, and the condition of the taxpayer's business which demonstrate that the disallowed amount is not a consequence of an increase in the gross income of the taxpayer in its base period or a decrease in the amount of some other deduction in its base period, and is not a consequence of a change at any time in the type, manner of operation, size, or condition of the business engaged in by the taxpayer. This statement shall be in duplicate and shall include the following: (1) The computation of the amount disallowed, showing the amount of the class of deductions in the base period taxable year for which any part of such amount is disallowed, the average amount of such class for the 4 preceding taxable years or for such taxable years as the taxpayer is required to use in determining this average amount, and the excess amount of deductions disallowed; (2) a description and the amount of each item included in such class of deductions for the taxable year for which such deductions are disallowed and for the taxable years in the test period, with the amount of each and a description thereof; (3) the amount of such class and the amount and description of each item in that class for the taxable year for which the excess profits tax is being computed; and (4) all other facts upon which the taxpayer relies.

25. Capitalization of expenditures for advertising or promotion of good will.—Any taxpayer may, for the purpose of computing its excess profits credit under either the income or the invested capital method, elect to charge to capital account any deductions based upon expenditures for taxable years in its base period on account of advertising or the promotion of good

will, to the extent that such expenditures may be regarded as capital investments. Section 733 provides for an election with reference only to deductions for such expenditures for taxable years in the base period. In order to secure the benefits of that section, a taxpayer must have made its election within 6 months after the date prescribed by law for filing its return for its first excess profits tax taxable year.

27. Income from retirement or discharge of bonds, and so forth.—There shall be excluded, in the case of any taxpayer, income derived from the retirement or discharge by the taxpayer of any bond, debenture, note, or certificate or other evidence of indebtedness, if the obligation of the taxpayer has been outstanding for more than 6 months, including, in case the issuance was at a premium, the amount includible in income for such year solely because of such retirement or discharge.

31. Excess profits net income.—Computation of excess profits net income for portions of base period during which corporation was not in existence is applicable both under sections 713 (e) and 713 (f). The base period of a corporation which was in existence during only part of the 48-month period preceding the beginning of its first excess profits tax taxable year is such period of 48 months. Section 713 (d) (2) provides a method for determining the excess profits net income for such a corporation for that portion of such base period during which it was not in existence. For each taxable year of 12 months (beginning with the beginning of the base period) during which it was not in existence the excess profits net income is 8 percent of the corporation's daily invested capital (see section 717) for the first day of its first excess profits tax taxable year reduced on account of inadmissible assets by the same ratio as would be applicable under section 720 in reduction of its average invested capital for the preceding taxable year. The excess profits net income for a taxable year of less than 12 months consisting of that part of the remainder of the base period during which it was not in existence is a proportionate part of such amount.

32-35. Computation under the general average method.—The following steps are required for the computation of the average base period net income under the general average method (for computation of excess profits net income for portions of its base period during which the corporation was not in existence, see section 30.713-1 (d) of the regulations).

(a) The excess profits net income for each of the taxable years in the base period (years beginning after December 31, 1935, and before January 1, 1940) is to be determined as provided in section 711 (b).

(b) The aggregate of the excess profits net income for the taxable years in the base period is to be reduced by the sum of the deficits in excess profits net income for each of such years.

(c) Such aggregate amount as so reduced is to be divided by the number of months in the taxable years in the base period and the quotient so obtained is to be multiplied by 12. In no case shall the average base period net income be less than zero.

Section 713 (e) (1) provides, however, that if the excess profits net income (or deficit in excess profits net income as defined in section 713 (c)) for one taxable year in the base period divided by the number of months in such taxable year is less than 75 percent of the aggregate of the excess profits net income (reduced by deficits in excess profits net income) for the other taxable years in the taxpayer's base period divided by the number of months in such other taxable years (called "average monthly amount") the amount used for such one year shall be 75 percent of the average monthly amount multiplied by the number of months in such one year, and the year increased shall be the year the increase in which will produce the highest average base period net income.

36-42. Computation under section 713 (f); increased earnings in last half of base period.—The determination of the base period net income under the method set forth in section 713 (f) is operative only if the aggregate excess profits net income for the last half of the base period of the taxpayer, reduced by the

aggregate of the deficits in excess profits net income for such half, is greater than such aggregate so reduced for the first half and the average base period net income determined under section 713 (f) is greater than the amount determined under section 713 (c). The following steps are required for the computation of the average base period net income under the method set forth in section 713 (f):

(a) The excess profits net income or the deficit in excess profits net income for each of the taxable years in the base period (years beginning after December 31, 1935, and before January 1, 1940) is to be determined as provided in section 711 (b). For the purpose of computing the average base period net income thereunder, section 713 (f) (7) provides certain limitations on the amount of the excess profits net income for any taxable year in the base period ending after May 31, 1940.

(b) The base period is to be divided into halves, each of an equal number of months. There is to be computed for each half of the base period the aggregate of the excess profits net income for each of the taxable years in such half, reduced, if for one or more of such years there was a deficit in excess profits net income, by the sum of such deficits. (See section 30.713-1 of the regulations relative to computation of the aggregate excess profits net income for each half of the base period where the taxpayer, because of changes in its accounting period or for other reasons, has more or less than 4 taxable years in such period, or where part of 1 taxable year is in the first half and the other part is in the second half of such period.)

(c) The excess of the amount ascertained for the second half over the amount ascertained for the first half is to be divided by two.

(d) The amount ascertained under paragraph (c) is to be added to the amount ascertained under paragraph (b) for the second half of the base period.

(e) The amount found under paragraph (d) is to be divided by the number of months in the second half of the base period and the result multiplied by 12.

(f) The amount ascertained under paragraph (e) shall be the average base period net income determined under the method set forth in section 713 (f), except that the average base period net income so determined shall in no case be greater than the highest excess profits net income for any taxable year in the base period. For the purpose of this limitation if any taxable year is less than 12 months, the excess profits net income for such taxable year shall be placed on an annual basis by multiplying by 12 and dividing by the number of months included in such taxable year.

43-45. Adjustments on account of capital changes.—Under the income method of determining the excess profits credit it is necessary to make adjustments for capital changes since the beginning of the first excess profits tax taxable year.

The amount representing 95 percent of the average base period net income which is the starting point in the computation of the excess profits credit shall be increased by 8 percent of the net capital addition or reduced by 6 percent of the net capital reduction. No capital adjustments are permitted or required in the case of a foreign corporation. Capital additions are money and property paid in for stock, or as paid-in surplus, or as a contribution to capital after the beginning of the first excess profits tax taxable year, adjusted for increases in excluded capital over the same period. Capital reductions are distributions since the beginning of the first excess profits tax taxable year which are not out of earnings and profits. The term "earnings and profits" includes earnings and profits of the taxable year and the accumulated earnings and profits of the corporation, whether accumulated before, on, or after March 1, 1913. (For capital additions and reductions in case of certain reorganizations, see section 743.) (For capital reduction in case of members of controlled group, see section 713 (g) (5)).

SCHEDULE C.—EXCESS PROFITS CREDIT—BASED ON INVESTED CAPITAL

Determination of invested capital.—Section 714 applies only to a corporation which under section 712 is entitled or is required to compute its excess profits credit under the invested capital method.

It is necessary for a taxpayer using the invested capital method in computing the excess profits credit to determine the invested capital for the taxable year. This is not the invested capital at the beginning of the taxable year but the average invested capital for the taxable year, reduced by an amount computed under section 720, if the taxpayer owned any inadmissible assets during the taxable year. The average invested capital for the taxable year is the aggregate of the daily invested capital for each day of the taxable year, divided by the number of days in such taxable year. The daily invested capital is the sum of the equity invested capital, as defined in section 718, and the borrowed invested capital, as defined in section 719. The invested capital shall be computed in all cases on a daily basis.

In cases where the changes in invested capital are not numerous during the taxable year, the determination of the average invested capital may generally be simplified by taking the invested capital as of the first day of the taxable year and adding thereto such portion of each addition made during the year as the number of days remaining in the taxable year after such addition bears to the total number of days in the taxable year, and subtracting such portion of each reduction of capital as the number of days after such reduction bears to the total number of days in the taxable year.

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1 and 2. Determination of daily equity invested capital.—Money and property paid in.—The equity invested capital for any day is determined as of the beginning of such day. The basis or starting point is found in the amount of money and property previously paid in for stock, or as paid-in surplus, or as a contribution to capital. The terms "money paid in" and "property paid in" do not include amounts received as premiums by an insurance company subject to taxation under section 204. For the purpose of determining equity invested capital, the amount of any property paid in is the unadjusted basis to the taxpayer for determining loss upon a sale or exchange under the law applicable to the taxable year for which the invested capital is being computed. If the property was disposed of before such taxable year, such basis shall be determined under the law applicable to the year of disposition, but without regard to the value of the property as of March 1, 1913. If the property was disposed of before March 1, 1913, its basis shall be considered to be its fair market value at the time paid in. If the unadjusted basis of the property is a substituted basis, such basis shall be adjusted, with respect to the period before the property was paid in, by an amount equal to the adjustments proper under section 115 (l) for determining earnings and profits.

If the basis to the taxpayer is cost and stock was issued for the property, the cost is the fair market value of such stock at the time of its issuance. If the stock had no established market value at the time of the exchange, the fair market value of the assets of the company at that time should be determined and the liabilities deducted. The resulting net worth will be deemed to represent the total value of the outstanding stock. In determining net worth for the purpose of fixing the fair market value of the stock at the time of the exchange, the property paid in for such stock shall be included in the assets at its fair market value at that time.

If stock having no established market value is issued for intangible property, and it is necessary to determine the fair market value of such property, the following factors, among others, may be taken into consideration in determining such value: (a) The earnings attributable to such intangible assets while in the hands of the predecessor owner; and (b) any cash offers for the purchase of the business, including the intangible property, at or about the time of its acquisition. A corporation claiming a value for intangible property paid in for stock should file with its return a full statement of the facts relating to such valuation.

If the property was acquired after December 31, 1920, by a corporation from a shareholder as paid-in surplus or from any person as a contribution to capital, then the basis shall be the same as it would be in the hands of the transferor if the transfer had not been made. (See section 113 (a) (8).) If so acquired prior to January 1, 1921, the basis is the fair market value of the property at the time it was paid in. If the basis is the transferor's basis, the basis shall be adjusted, with respect to the period before the property was paid in, by an amount equal to the adjustment under section 115 (l) for determining earnings and profits.

The fact that the money or property paid in has been lost, destroyed, or otherwise disposed of shall not reduce the invested capital, except as such facts are reflected in the earnings and profits as of the beginning of the taxable year. (As to cases with respect to which the equity invested capital at the beginning of the year cannot be determined, see section 723).

3. Distributions in stock.—A distribution made prior to the taxable year by a corporation in its stock, or in rights to acquire its stock, to the extent to which it constitutes a distribution of earnings and profits of a corporation, constitutes an item of invested capital. Such a distribution made during the taxable year out of earnings and profits other than out of the earnings and profits of that year is also an item of invested capital. If a stock dividend is paid out of capital and not out of earnings and profits, or is of such a character as not to be subject to tax in the hands of a distributee because exempt as a stock dividend either by statute or otherwise, it is not deemed to constitute a distribution and does not reduce the earnings and profits account. (See section 115 (h).)

4. Accumulated earnings and profits.—(a) *In general.*—The term "accumulated earnings and profits" is not defined in the Internal Revenue Code. (See, however, section 115 and the regulations prescribed thereunder as to the effect of certain transactions on earnings and profits, and section 30.718-5 of the regulations as to the effect of the declaration and distribution of dividends.) In general, the concept of "accumulated earnings and profits" for the purpose of the excess profits tax is the same as for the purpose of the income tax. (See, for instance, section 19.115-3 of the regulations relating to the computation of earnings and profits in the case of a corporation computing net income on the cash, accrual, or installment basis, or in the case of an insurance company taxable

under section 204). In computing accumulated earnings and profits as of the beginning of the taxable year, a taxpayer keeping its books and making its income tax returns on the accrual basis shall subtract the income and excess profits taxes for the preceding taxable year. If there is a deficit in the accumulated earnings and profits as of the beginning of the taxable year, such deficit shall not be taken into account in determining invested capital, and in such cases the earnings and profits as of the beginning of the taxable year shall be considered as zero, but subsequent earnings and profits shall be applied against such deficit. Unrealized appreciation in value of property is not a factor in determining earnings and profits.

In the case of insurance companies section 718 (f) provides that the reserves shall not be included in computing equity invested capital under section 718 but shall be treated as borrowed capital as provided in section 719.

(b) *Current earnings and profits.*—Earnings and profits of any taxable year cannot be included in the computation of invested capital for that year. If a dividend is declared and paid during any year out of the earnings and profits of that year and the stockholders pay back into the corporation all or a substantial part of the amount of such dividends, the amount so paid back cannot be included in the computation of invested capital for that year unless the corporation shows by evidence satisfactory to the Commissioner that the dividends were paid in good faith and without any understanding, express or implied, that they were to be paid back.

5. New capital.—(a) *In general.*—The equity invested capital for any day of a taxable year beginning after December 31, 1940, as partially determined under section 718 (a) (1) to (5), shall be increased by an amount equal to 25 percent of the new capital, if any, for such day. The term "new capital" for any such day means the aggregate amount of money and property paid in for stock, or as paid-in surplus, or as a contribution to capital, and the amount of distributions in stock made, during a taxable year beginning after December 31, 1940, and includible for such day under section 718 (a) (1) to (3), subject, however, to the limitations provided in subparagraphs (A) to (F) of section 718 (a) (6).

(b) *Limitations under subparagraph (A) of section 718 (a) (6).*—The limitations provided in subparagraph (A) of section 718 (a) (6) exclude from the term "new capital" the amount of any equity invested capital acquired in an exchange occurring during a taxable year beginning after December 31, 1940, to which section 112 (b) (3), (4), or (5), or so much of section 112 (c), (d), or (e), as refers to section 112 (b) (3), (4), or (5), is applicable. However, in determining whether an exchange is within section 112 (b) (3), (4), or (5), or so much of section 112 (c), (d), or (e), as refers to section 112 (b) (3), (4), or (5), the control requirement is considered to mean the ownership of stock possessing more than 50 percent of the total combined voting power of all classes of stock entitled to vote or more than 50 percent of the total value of shares of all classes of stock. These limitations also apply to all exchanges under Supplement R which would be subject to the statutory provisions referred to in the preceding sentence if it were not for section 371 (g).

(c) *Limitations under subparagraph (B) of section 718 (a) (6).*—The limitations provided in subparagraph (B) of section 718 (a) (6) exclude from the term "new capital" any money or property paid into the taxpayer by a transferor corporation if, immediately after such transaction the transferor and the taxpayer are members of the same controlled group as that term is defined in such subparagraph.

(d) *Limitations under subparagraph (C) of section 718 (a) (6).*—The limitations provided in subparagraph (C) of section 718 (a) (6) exclude from the term "new capital" any distribution in stock described in section 718 (a) (3) made by the taxpayer to another corporation if immediately after the distribution the taxpayer and the other corporation are members of the same controlled group as that term is defined in subparagraph (B) of section 718 (a) (6).

(e) *Limitations under subparagraph (D) of section 718 (a) (6).*—The limitations provided in subparagraph (D) of section 718 (a) (6) require that the amount of new capital for any day of the taxable year, computed without the application of section 718 (a) (6) (E), shall be reduced by the excess of the amount of inadmissible assets held on the beginning of that day over the amount of such assets held on the beginning of the first day of the taxpayer's first taxable year beginning after December 31, 1940.

(f) *Limitations under subparagraph (E) of section 718 (a) (6).*—The limitations provided in subparagraph (E) of section 718 (a) (6) prevent new capital as of any day from exceeding the amount by which the total equity invested capital and borrowed capital as of such day (computed without including the 25-percent increase and reduced as provided in such subparagraph on account of amounts excluded under subparagraph

(A) or (B)), exceeds the sum of the equity invested capital and borrowed capital as of the first day of the taxpayer's first taxable year beginning after December 31, 1940 (reduced as provided in such subparagraph on account of reduction in accumulated earnings and profits other than as the result of distributions).

(g) *Limitations under subparagraph (F) of section 718 (a) (6).*—The limitations provided in subparagraph (F) of section 718 (a) (6) require that new capital for any day of the taxable year (computed without the application of subparagraph (E)), shall be reduced by distributions made after the beginning of the first taxable year which begins after December 31, 1940, out of earnings and profits accumulated prior to the beginning of such first taxable year.

6 and 11. *Increase or decrease on account of intercorporate liquidation.*—Section 761 provides that equity invested capital is to be increased or decreased, as the case may be, in the event that property is received in an intercorporate liquidation.

For the purposes of such adjustment, an intercorporate liquidation is defined by section 761 (a) as the receipt (whether or not after December 31, 1941) by a corporation (hereinafter called the "transferee") of property in complete liquidation of another corporation (hereinafter called the "transferor") to which

(a) the provisions of section 112 (b) (6), or the corresponding provision of a prior revenue law, is applicable or

(b) a provision of law is applicable prescribing the non-recognition of gain or loss in whole or in part upon such receipt (including a provision of the regulations applicable to a consolidated income or excess profits tax return but not including section 112 (b) (7), (9), or (10) or a corresponding provision of a prior revenue law), but only if none of such property so received is a stock or a security in a corporation the stock or securities of which are specified in the law applicable to the receipt of such property as stock or securities permitted to be received (or which would be permitted to be received if they were the sole consideration) without the recognition of gain.

7 and 12. *Adjustments on account of deficits in earnings and profits of another corporation.*—If a corporation, called the transferor, transfers substantially all its property to another corporation, called the transferee, which is formed especially to acquire such property, if, (a) the sole consideration for the transfer of such property is the transfer to the transferor or its shareholders of all the stock of all classes (except qualifying shares) of the transferee; the assumption by the transferee of a liability of the transferor for the acquisition of property subject to such a liability shall be disregarded in determining whether the transfer is solely for stock; (b) the basis of the property in the hands of the transferee, for the purpose of section 718 (c) (5) is determined by reference to the basis of such property in the hands of the transferor; (c) the transferor is forthwith completely liquidated in pursuance of the plan under which the acquisition of the property is made; and (d) immediately after the liquidation, the stockholders of the transferor own all the stock of the transferee, the invested capital of the transferee otherwise computed shall be increased, and the invested capital of the transferor shall be decreased by the deficit in earnings and profits of the transferor which is attributable to the property so transferred.

In computing the equity invested capital for any day after the date of acquisition of the property, the earnings and profits or deficit in earnings and profits of the transferee and the transferor shall be computed as if, immediately before the beginning of the taxable year in which such transfer occurs, the transferee had been in existence and sustained a recognized loss, and the transferor had realized a recognized gain, equal to that portion of the deficit in earnings and profits of the transferor which is attributable to the property so transferred.

9. *Reductions by distributions.*—The amount of the daily equity invested capital as partially determined by taking the aggregate of the sums described in section 718 (a) shall be reduced by the amount of the distributions made in prior taxable years which were not out of accumulated earnings and profits plus the amount of the distributions previously made during the taxable year which were not out of the earnings or profits of such year. In determining whether a distribution is out of the earnings and profits of any taxable year, such earnings and profits shall be computed as of the close of such taxable year, without diminution by reason of any distribution made during such taxable year or by reason of the excess profits tax imposed by Subchapter E of Chapter 2 or, by reason of the tax imposed by Chapter I, and without regard to the amount of earnings and profits at the time the distribution was made.

In computing accumulated earnings and profits as of the beginning of the taxable year and in determining what distributions during the taxable year are made out of the earnings and profits of such year, for the purposes of section 718 (a) and (b) distributions made during the first 60 days of any

taxable year beginning after December 31, 1940, are deemed, to the extent they do not exceed the accumulated earnings and profits as of the beginning of the taxable year, to have been made on the last day of the preceding taxable year. In applying such rule, such distributions shall be considered in the order of time.

A distribution is considered to be made on the date it is payable, except that where no date is set for its payment, the distribution is considered to be made on the date when it is declared, and except that distributions payable during the first 60 days of a taxable year beginning after December 31, 1940, are considered to be distributions made on the last day of the preceding taxable year to the extent such distributions do not exceed the accumulated earnings and profits as of the beginning of the taxable year.

The purchase by a corporation of its own stock for investment does not of itself result in a reduction of invested capital. (But see section 30.720-1 of the regulations, relative to inadmissible assets.) If, however, the corporation subsequently cancels such stock, invested capital is reduced, beginning with the day following such cancellation, by so much of the adjusted basis of such stock in the hands of the corporation as is not properly chargeable to earnings and profits of the taxable year. If stock is purchased for retirement, there is a distribution on the date of purchase of the amount paid therefor and the invested capital is reduced by the amount thereof not properly chargeable to earnings and profits of the taxable year.

10. *Earnings and profits of another corporation.*—If the earnings and profits of another corporation previously at any time were included in the accumulated earnings and profits of the taxpayer by reason of a transaction referred to in section 718 (b) (3), the amount of such earnings and profits shall be deducted in determining the equity invested capital.

23. *Rules where equity invested capital cannot be determined under section 718.*—In cases in which the Commissioner determines that the equity invested capital of a corporation as of the beginning of its first excess profits tax taxable year cannot be determined in accordance with section 718, such equity invested capital shall be an amount equal to the sum of (a) the money plus (b) the aggregate of the adjusted basis of the assets other than money, held by the corporation as of the beginning of such taxable year, such sum being reduced by the indebtedness of the corporation outstanding at such time. The adjusted basis of the assets shall be the adjusted basis for determining loss upon a sale or exchange for Federal income tax purposes. (See, in general, section 113 and the regulations prescribed thereunder.) For the purposes of section 723 the term "indebtedness" means any liability of the corporation, absolute and not contingent, and includes liabilities assumed by the corporation, whether or not in connection with property held by the taxpayer, and any liabilities to which property held by the corporation is subject, but does not include the obligation of the corporation on its capital stock.

The equity invested capital under section 723 for each day after the first day of the first excess profits tax taxable year of the corporation shall be the basic figure determined under the first paragraph of this section increased or decreased as provided in section 718 and the regulations prescribed thereunder with respect to changes in the equity invested capital occurring after the beginning of such first taxable year. For such purpose the term "accumulated earnings and profits" means the earnings and profits accumulated since the beginning of the first excess profits tax taxable year of the corporation, computed without regard to any deficit in accumulated earnings and profits existing at the beginning of such year.

Similarly, the term "earnings and profits" refers only to such accumulated earnings and profits and earnings and profits of an excess profits tax taxable year. In all cases coming under section 723 the taxpayer shall be treated as a corporation newly organized immediately prior to the beginning of its first excess profits tax taxable year with an equity invested capital, consisting of money paid in for stock, equal to the basic figure determined under section 723.

The equity invested capital of mutual insurance companies other than life, or marine, shall be the mean of the surplus, plus 50 percent of the mean of all reserves required by law, both surplus and reserves being determined at the beginning and end of the taxable year. The surplus shall include all of the assets of the company other than reserves required by law.

In any case in which a taxpayer finds it impossible to determine its equity invested capital as of the beginning of its first excess profits tax taxable year in accordance with section 718, it may compute its equity invested capital in accordance with section 723, provided it submits with its return a schedule showing such computation, and a statement of the facts upon which it bases its conclusion that it cannot compute its equity invested capital under section 718, so that the Commissioner may determine whether its equity invested capital can be computed in accordance with that section.

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29 and 30. **Borrowed invested capital.**—The borrowed invested capital for any day of the taxable year is 50 percent of the borrowed capital for such day determined as of the beginning of such day. Borrowed capital is defined to mean:

(a) Outstanding indebtedness (other than interest but including indebtedness assumed or to which the taxpayer's property is subject) of the taxpayer which is evidenced by a bond, a promissory note, bill of exchange, debenture, certificate of indebtedness, mortgage, or deed of trust, plus

(b) In the case of a corporation having a contract, made before November 8, 1940, with a foreign government to furnish articles, materials, or supplies to such foreign government, amounts received as advance payment in connection with and as provided by such contract, to the extent such amounts would be repayable pursuant to the terms of the contract, if cancellation by such foreign government occurred at the beginning of the day for which the borrowed capital is being ascertained, but no amount shall be included as borrowed capital which has been includible in gross income, plus

(c) In the case of an insurance company, the mean of the amount of the pro rata unearned premiums determined at the beginning and end of the taxable year, plus

(d) In the case of a life insurance company, the mean of the amount of the adjusted reserves, and the mean of the amount of the reserves on insurance or annuity contracts (or contracts arising out of insurance or annuity contracts) which do not involve, at the time with reference to which computation was made, life, health, or accident contingencies, determined at the beginning and end of the taxable year.

In order for any indebtedness to be included in borrowed capital it must be bona fide. It must be one incurred for business reasons and not merely to increase the excess profits credit. If indebtedness of the taxpayer is assumed by another person, it ceases to be borrowed capital of the taxpayer. For such purpose an assumption of indebtedness includes the receipt of property subject to indebtedness.

Whether outstanding certificates designated by such names as "debenture preferred stock" or "guaranteed preferred stock" constitute borrowed capital depends upon whether the holder has a proprietary interest in the corporation or has the rights of a creditor, determined in the light of all the facts. The name borne by the certificate is of little importance. More important attributes to be considered are whether or not there is a maturity date, the source of payment of any "interest" or "dividend" specified in the certificate (whether only out of earnings or out of capital and earnings), rights to enforce payment, and other rights as compared with those of general creditors.

The term "certificate of indebtedness" includes only instruments having the general character of investment securities issued by a corporation as distinguishable from instruments evidencing debts arising in ordinary transactions between individuals. Borrowed capital does not include indebtedness incurred by a bank arising out of the receipt of a deposit and evidenced, for example, by a certificate of deposit, a pass-book, a cashier's check, or a certified check.

32-35. **Reduction of average invested capital for inadmissible assets.**—If a taxpayer owns any "inadmissible assets" on any day during the taxable year, then section 715 relating to the computation of invested capital requires the average invested capital to be reduced in the same ratio as the inadmissible assets bear to the total assets. The term "inadmissible assets" means (a) stock in all corporations, domestic or foreign, except stock in a foreign personal holding company, and except stock which is not a capital asset (such as stock held primarily for sale to customers by a dealer in securities), and (b) all obligations described in section 22 (b) (4), any part of the interest from which is excludable from gross income or allowable as a credit against net income. Stock held in the treasury of the issuing corporation is an inadmissible asset. The term "admissible assets" means all assets other than inadmissible assets. However, if a taxpayer in its return for a taxable year elects to in-

crease its normal-tax net income for that year for the purpose of the excess profits tax by including all the interest derived from the obligations described in section 22 (b) (4) reduced by the amount of amortizable bond premium under section 125 attributable thereto, all such obligations shall be considered admissible assets for such taxable year. For the purposes of the preceding sentence, the term "interest" includes, in the case of obligations issued at a discount, so much of such discount as (for purposes of determining gain or loss upon sale or other disposition) is treated as interest in the hands of the taxpayer for the taxable year, and the term "obligations described in section 22 (b) (4)" includes obligations, whether or not issued at a discount, the discount on which, if issued at a discount, would be so treated. The following steps are necessary in the application of section 720:

(a) There must be determined the adjusted basis for determining loss upon the sale or exchange, as provided in section 113, for each asset, or, in the case of money, the amount thereof, owned at the beginning of each day during the taxable year.

(b) There must then be determined the aggregate of the admissible assets and the aggregate of the inadmissible assets for the taxable year.

(c) The average invested capital for the taxable year must then be reduced by the percentage which the total of the inadmissible assets is of the total of the admissible and inadmissible assets.

If the taxpayer had during the taxable year a gain from the sale or exchange of a capital asset held for not more than six months with respect to any inadmissible asset, then the amount of the admissible assets shall be increased and the amount of the inadmissible assets shall be decreased by so much of the amount attributable to such inadmissible asset as such gain bears to the sum of such gain plus the dividends or interest on such asset for such year.

The amount of admissible assets and the amount of inadmissible assets shall be determined as of the beginning of each day. If, however, it is impracticable to determine such amounts as of the beginning of each day but the amounts held on a given day of each month throughout the year or at other regular intervals not exceeding one year can be determined, the amounts held as of the beginning of each day of such month or other period may be determined by dividing by two the sum of the amounts of such assets held at the beginning of the period and the amounts held at the end of the period. If at any time a substantial change has taken place either in the amount of inadmissible assets or in the total amount of admissible and inadmissible assets, the effect of such change shall be averaged exactly from the date on which it occurred. Ordinarily the taxpayer will be able to determine the amount of inadmissible assets actually held on each day of the taxable year. The fact that it may be impracticable to determine the amount of admissible assets actually held on each day of the taxable year will not relieve the taxpayer from the necessity of determining the actual amount of inadmissible assets held unless such determination is likewise impracticable.

37-41. **Computation of excess profits credit based on invested capital.**—The excess profits credit, computed under section 714, shall be the amount shown in the following table:

<i>If the invested capital for the taxable year, determined under section 715, is:</i>	<i>The credit shall be:</i>
Not over \$5,000,000.....	8% of the invested capital.
Over \$5,000,000 but not over \$10,000,000.....	\$400,000, plus 7% of the excess over \$5,000,000.
Over \$10,000,000, but not over \$200,000,000.....	\$750,000, plus 6% of the excess over \$10,000,000.
Over \$200,000,000.....	\$1,150,000, plus 5% of the excess over \$200,000,000.

EXCESS PROFITS TAX COMPUTATION

The following instructions are numbered to correspond with item numbers on page 1 of the return.

2. **Specific Exemption.**—Section 710 (b) (1) provides a specific exemption of \$5,000, and in the case of a mutual insurance company (other than life or marine) which is an interinsurer or reciprocal underwriter a specific exemption of \$50,000. Only one specific exemption of \$5,000 shall be allowed for an entire group of corporations in any case in which a consolidated excess profits tax return is made or is required to be made under section 141.

5. **Unused Excess Profits Credit Adjustment.**—Section 710 (b) (3) and (c) provides for an unused excess profits credit adjustment. The unused excess profits credit for any taxable year beginning on or after January 1, 1942, may be carried back and credited against the excess profits net income for each of the two preceding years (but not for any taxable year

beginning before January 1, 1941), for the purpose of determining the adjusted excess profits net income for such taxable year. The unused excess profits credit for any taxable year which is not used as a carry-back may be carried forward to the two succeeding taxable years. The amount which may be carried back or carried forward is limited in the case of each such preceding or succeeding taxable year to the portion of the unused excess profits credit which was not applied against excess profits net income in determining the adjusted excess profits net income for the taxable years before such preceding or succeeding taxable year. In determining the amount of the unused excess profits credit which was so applied, the adjusted excess profits net income is computed for any such taxable year without the specific exemption of \$5,000 allowed

by section 710 (b) (1), and without credit of any carry-over or carry-back from the taxable year in which such unused excess profits credit arose or from any taxable year subsequent thereto. The unused excess profits credit, which is a carry-over or a carry-back to such taxable year, is considered to have been applied against the amount so computed.

The sum of the carry-backs and carry-overs to any taxable year which may be credited against the excess profits net income, is the "unused excess profits credit adjustment" for such taxable year.

8-16. Rates of tax.—Section 710 (a) (1) provides that the excess profits tax shall be the lesser of the following: 90 percent of adjusted excess profits net income, or an amount which when added to the tax imposed by Chapter 1 (other than section 102) equals 80 percent of the corporation surtax net income computed without regard to the credit provided in section 26 (e) (relating to income subject to excess profits tax).

Section 711 (a) (3) (A) provides that if the taxable year is a period of less than 12 months, the excess profits net income for such taxable year (referred to in this paragraph as the "short taxable year") shall be placed on an annual basis by multiplying the amount thereof by the number of days in the 12 months ending with the close of the short taxable year and dividing by the number of days in the short taxable year. The tax shall be such part of the tax computed on such annual basis as the number of days in the short taxable year is of the number of days in the 12 months ending with the close of the short taxable year. (For exception to the general rule, see section 711 (a) (3) (B).)

17. Relief under section 722 and deferment of tax.—Section 710 (a) (5) provides that if the adjusted excess profits net income computed without the benefits of section 722 (relating to general relief-constructive average base period net income) for any taxable year in which the taxpayer claims relief under such section is in excess of 50 percent of the normal tax net income for such year computed without the credit provided in section 26 (e) (relating to income subject to excess profits tax) the amount of the tax payable at the time required for payment may be reduced by an amount equal to 33 percent of the reduction claimed in the tax. Any reduction in tax determined under section 722 in excess of the amount deferred will have the effect of producing an overpayment of tax. Any determination of tax greater than the total amount paid will produce a deficiency.

Corporations satisfactorily establishing eligibility for relief may, under the conditions of section 722 and subject to the limitations thereof, recompute the excess profits tax on the basis of the excess profits credit based on income.

Relief under section 722 is available to two classes of corporations. First, to those entitled to use the excess profits credit based on income under section 713 if, for certain reasons, the average base period net income is an inadequate standard of normal earnings. Second, to those corporations not entitled to use the excess profits credit based on income if, for certain reasons, the excess profits credit based on invested capital is an inadequate standard for determining excess profits.

(a) To be eligible for relief, taxpayers which are entitled to use the average earnings credit under section 713 must establish that the average base period net income is not a fair measure of normal earnings because of one or more of the following reasons:

(1) Normal production, output, or operation (including the services rendered) was interrupted or diminished in one or more of the taxable years in the base period because of events unusual or peculiar in the experience of the taxpayer occurring during or immediately prior to the base period.

(2) The business of the taxpayer was depressed in the base period because of temporary economic conditions unusual in the case of such taxpayer or because it was a member of an industry which was depressed on account of temporary economic circumstances unusual in the case of such industry.

(3) The business of the taxpayer was depressed in the base period because conditions generally prevailing in an industry of which the taxpayer is a member are such that the taxpayer is subject either to profit cycles which differ materially in length and in amplitude from the general business cycle, or to sporadic and intermittent periods of high production and profits and such periods are not adequately represented in the base period.

(4) The taxpayer, either during or immediately prior to the base period, commenced business or changed the character of the business, and the average base period net income does not reflect the normal operations of the business so commenced or changed for the entire base period of such business.

(5) The business of the taxpayer during the base period was adversely affected by any other factor, resulting in an average base period net income which is an inadequate standard of normal earnings, and the application of section 722 to the

taxpayer would not be inconsistent with the principles underlying the provisions of section 722 (b), and with the conditions and limitations set forth therein.

(b) The privilege of using the excess profits credit based on income is extended to taxpayers not entitled to use the excess profits credit based on income pursuant to section 713, if the excess profits credit based upon the invested capital furnishes an inadequate standard for the computation of excess profits because of one or more of the following reasons:

(1) The business of the taxpayer is of a class in which intangible assets not includible in invested capital under section 718 make important contributions to income.

(2) The business of the taxpayer is of a class in which capital is not an important income-producing factor.

(3) The invested capital of the taxpayer is abnormally low.

Section 722 (d) prescribes the administrative procedure regarding application for relief under section 722.

19. Foreign tax credit.—The provisions of law made applicable to the excess profits tax by section 729 (a) include section 131 relating to the credit for income, war-profits, and excess-profits taxes paid or accrued during the taxable year to any foreign country or any possession of the United States. The amount of such credit allowable against the excess profits tax is (a) the amount of such income, war-profits, and excess-profits taxes reduced by (b) the amount of such taxes allowed as a credit under section 131 against the income tax. Thus, for instance, if a taxpayer pays to a foreign country with respect to the calendar year 1943 income tax in the amount of \$25,000 upon income from sources therein and, due to the operation of the limitation provisions contained in section 131 (b), only the amount of \$20,000 is allowed as a credit against the income tax for that year, the remainder, or \$5,000, is available as a credit against the excess profits tax for the year 1943. The amount thus made available as a credit against the excess profits tax is, however, subject to the further limitations provided in section 729 (d). For the application of the limitations provided in section 729 (d) to the amount of income, war-profits, or excess-profits taxes thus made available as a credit against the excess profits tax, see section 131 (b) and the provisions of the regulations pertaining thereto.

21. Credit for debt retirements.—For computation of credit for debt retirement under section 783, see Instructions 25-29.

23. Application of Section 734.—(a) *In general.*—Section 734 authorizes an adjustment to the excess profits tax in certain cases in which the treatment of an item or transaction for excess profits tax purposes is inconsistent with the prior erroneous treatment of such item or transaction for income tax purposes, and correction of the error is prevented by some provision or rule of law such as the statute of limitations, *res judicata*, etc.

Section 734 authorizes an adjustment where the treatment for excess profits tax purposes is inconsistent with the treatment for income tax purposes either by the taxpayer or by a "predecessor."

The term "predecessor of the taxpayer" means—

(A) A person which is a component corporation of the taxpayer within the meaning of section 740; and

(B) A person which on April 1, 1941, or at any time thereafter, controlled the taxpayer. The term "controlled" as herein used shall have the same meaning as "control" under section 112 (h), and

(C) Any person in an unbroken series ending with the taxpayer if (A) or (B) above would apply to the relationship between the parties.

Circumstances of adjustment are as follows:

If, (A) In determining at any time the tax of a taxpayer an item affecting the determination of the excess profits credit is treated in a manner inconsistent with the treatment accorded such item in the determination of the income-tax liability of such taxpayer or a predecessor for a prior taxable year or years, and

(B) The treatment of such item in the prior taxable year or years consistently with the determination under Subchapter E of Chapter 2 would effect an increase or decrease in the amount of the income taxes previously determined for such taxable year or years, and

(C) On the date of such determination of the tax correction of the effect of the inconsistent treatment in any one or more of the prior taxable years is prevented (except for the provisions of section 3801) by the operation of any law or rule of law (other than section 3761, relating to compromises), then the correction shall be made by an adjustment under this section. If in a subsequent determination of the tax for such taxable year such inconsistent treatment is not adopted, then the correction shall not be made in connection with such subsequent determination.

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Such adjustment shall be made only if there is adopted in the determination a position maintained by the Commissioner (in case the net effect of the adjustment would be a decrease in the income taxes previously determined for such year or years) or by the taxpayer with respect to whom the determination is made (in case the net effect of the adjustment would be an increase in the income taxes previously determined for such year or years) which position is inconsistent with the treatment accorded such item in the prior taxable year or years which was not correct under the law applicable to such year.

(b) *Method and effect of adjustment.*—(1) The adjustment authorized by subsection (b) of section 734, in the amount ascertained as provided in subsection (d) of that section, if a net increase shall be added to, and if a net decrease shall be subtracted from, the tax otherwise computed for the taxable year with respect to which such inconsistent position is adopted.

(2) If more than one adjustment under section 734 is made because more than one inconsistent position is adopted with respect to one taxable year, the separate adjustments, each an amount ascertained as provided in subsection (d) of section 734, shall be aggregated, and the aggregate net increase or decrease shall be added to or subtracted from the tax otherwise computed for the taxable year with respect to which such inconsistent positions are adopted.

(3) If all of the adjustments under section 734, made on account of the adoption of an inconsistent position or positions with respect to one taxable year result in an aggregate net increase, the tax imposed shall in no case be less than the amount of such aggregate net increase.

(4) If all of the adjustments under section 734, made on account of the adoption of an inconsistent position or positions with respect to a taxable year (hereinafter in this paragraph called the current taxable year), result in an aggregate net decrease, and the amount of such decrease exceeds the tax imposed (without regard to the provisions of section 734) for the current taxable year, such excess shall be subtracted from the tax imposed for each succeeding taxable year, but the amount of the excess to be so subtracted shall be reduced by the reduction in tax for intervening taxable years which has resulted from the subtraction of such excess from the tax imposed for each such year.

(c) *Ascertainment of amount of adjustment.*—In computing the amount of an adjustment under section 734 there shall first be ascertained the amount of the income taxes previously determined for each of the prior taxable years for which correction is prevented. The amount of each such tax previously determined for each such taxable year shall be (1) the tax shown by the taxpayer, or by the predecessor, upon the return for such prior taxable year, increased by the amounts previously assessed (or collected without assessment) as deficiencies, and decreased by the amounts previously abated, credited, refunded, or otherwise repaid in respect of such tax; or (2) if no amount was shown as the tax by such taxpayer or such predecessor upon the return, or if no return was made by such taxpayer or such predecessor, then the amounts previously assessed (or collected without assessment) as deficiencies, but such amounts previously assessed, or collected without assessment, shall be decreased by the amounts previously abated, credited, refunded, or otherwise repaid in respect of such tax. There shall then be ascertained the increase or decrease in each such tax previously determined for each such year which results solely from the treatment of the item consistently with the treatment accorded such item in the determination of the tax liability. To the increase or decrease

so ascertained for each such tax for each such year there shall be added interest thereon computed as if the increase or decrease constituted a deficiency or an overpayment, as the case may be, for such prior taxable year. Such interest shall be computed to the fifteenth day of the third month following the close of the excess profits tax taxable year with respect to which the determination is made. There shall be ascertained the difference between the aggregate of such increases, plus the interest attributable to each, and the net increase or decrease so ascertained shall be the amount of the adjustment under section 734 with respect to the inconsistent treatment of such item.

25-29. *Post-war refund and credit for debt retirement.*—(a) *Post-war refunds.*—Section 780 (a) and (b) provides for the repayment of part of the excess profits tax paid for taxable years ending after December 31, 1941 (except in the case of a taxable year beginning in 1941 and ending before July 1, 1942), but not beginning after the date of cessation of hostilities in the present war. For each such taxable year, the Secretary of the Treasury is authorized and directed to establish a credit to the account of the taxpayer of an amount equal to 10 percent of the excess profits tax for such taxable year. Within 3 months after the payment in full of the amount of the excess profits tax for any such taxable year, as shown to be due on the return, (or, if such taxable year begins or ends in 1942, within one year after payment of the excess profits tax shown on the return for such year) bonds of the United States are required to be issued in an aggregate amount equal to 10 percent of the tax paid.

Section 781 (d) limits the credit under section 780 (a) for any taxable year to an amount which shall not be greater than the excess of the amount of excess profits tax paid (and not credited or refunded) in respect of such year over the amount of tax which would be payable if the excess profits tax rate were 81 percent, or if the limitation of section 710 is applicable if the amount determined under such section were reduced by 10 percent.

(b) *Credit for debt retirement.*—Section 783 provides that, at the election of the taxpayer made on the return, an amount equal to 40 percent of the amounts paid during the taxable year in repayment of the principal of indebtedness shall be allowed as a credit against the excess profits tax for such year. The credit under section 783 (a) with respect to any taxable year shall in no event exceed whichever of the following amounts is the lesser—

(1) An amount equal to 10 percent of the tax imposed under Subchapter E of Chapter 2 for the taxable year.

(2) In case the taxable year begins after September 1, 1942, an amount equal to 40 percent of the amount by which the smallest amount of indebtedness during the period beginning September 1, 1942, and ending with the close of the preceding taxable year exceeds the amount of indebtedness as of the close of the taxable year.

(3) In case such taxable year begins in 1942 prior to September 2, 1942, and ends after September 1, 1942, an amount equal to 40 percent of the amount by which the amount of indebtedness as of September 1, 1942, exceeds the indebtedness as of the close of the taxable year.

(4) In case such taxable year begins in 1941 or ends before September 1, 1942, zero.

The term "indebtedness" is defined for the purposes of section 783 to mean any indebtedness of the taxpayer or for which the taxpayer is liable evidenced by a bond, note, debenture, bill of exchange, certificate, or other evidence of indebtedness, mortgage, or deed of trust.

FORM 1120-F
Treasury Department
Internal Revenue Service

UNITED STATES

RETURN OF PERSONAL HOLDING COMPANY

1943

(UNDER SUBCHAPTER A, CHAPTER 2, INTERNAL REVENUE CODE)

For Calendar Year 1943

or fiscal year beginning 1943, and ending 1944

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)

(Street and number)

(City or town)

(State)

File Code
Serial Number
District
(Cashier's Stamp)
Cash Check M. O.
First Payment

SUBCHAPTER A NET INCOME COMPUTATION (See Instruction H)

Table with 3 columns: Item and Instruction No., Description, and Amount. Rows include: 1. Net income, 2. Add: Contributions or gifts, 3. Excess of expenses and depreciation, 4. Net operating loss, 5. Total of items 1 to 4, 6-9. Less: Contributions or gifts paid, Federal income taxes, etc., 10. Subchapter A net income, 11. Undistributed subchapter A net income, 12-14. Less: Dividends paid credit, etc., 15. Undistributed subchapter A net income, 16. Less: Dividends paid after close of taxable year, 17. Undistributed subchapter A net income, 18-19. Surtax on portion of item 17, 20. Total surtax due.

COMPUTATION OF ALTERNATIVE TAX

Table with 3 columns: Item and Instruction No., Description, and Amount. Rows include: 21. Undistributed subchapter A net income, 22. Net long-term capital gain, 23. Less: Net short-term capital loss, 24. Excess of net long-term capital gain, 25. Undistributed subchapter A net income reduced, 26. Surtax on portion of item 25, 27. Surtax on portion of item 25, 28. Partial surtax, 29. 25% of item 24, 30. Alternative tax, 31. Tax liability.

FOOTNOTE.—The computation set forth in item 29 is to be made and taken into account in item 30 and 31 only in those cases in which such a computation was not made and taken into account in computing an alternative tax in Schedule C, Form 1120.

Furnish below the names and addresses of the individuals who owned, directly or indirectly, at any time during the last half of the taxable year, more than 50 percent in value of the outstanding capital stock of the corporation:

Table with 3 columns: Name, Address, and Highest percentage of shares owned during last half of taxable year (Preferred, Common). Rows (1) through (5).

AFFIDAVIT (See Instruction E)

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 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 Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this

day of 194

(President or principal officer) (State title)

(Signature and title of officer administering oath)

(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

ORIGINAL
FILE

(If this return was prepared by some person or persons other than officers or employees of the corporation, the following affidavit must be executed)

AFFIDAVIT (See Instruction E)

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 tax liability imposed by section 500 of the Internal Revenue Code 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 194

(Signature of person preparing the return)

(Signature of person preparing the return)

(Signature and title of officer administering oath)

(Name of firm or employer, if any)

Schedule A.—EXCESS OF EXPENSES AND DEPRECIATION OVER INCOME FROM PROPERTY NOT ALLOWABLE UNDER SECTION 862 (a). (See Instruction 5)

1. Kind of Property	2. Date Acquired	3. Cost or Other Basis	4. Depreciation	5. Repairs, Improvements, and Other Expenses (column 23 (a)) (Lessen below)	6. Aggregate of Expenses and Depreciation in Columns 4 and 5	7. Income from Rent or Other Compensation	8. Excess (Column 6 minus Column 7)
(a)		\$	\$	\$	\$	\$	\$
(b)							
(c)							
(d)							
Total excess of expenses and depreciation over rent or other compensation. (Enter as item 3, first page.)							\$

Explanation of expenses entered in column 5 _____
 State the names and addresses of persons from whom rent or other compensation was received for the use of, or the right to use, each property _____

Schedule B.—CONTRIBUTIONS OR GIFTS PAID. (See Instruction 6)

Name and Address of Organization	Amount	Name and Address of Organization	Amount
	\$		\$
Total. (Enter as item 6, first page, subject to 15 percent limitation.)			\$

Schedule C.—FEDERAL INCOME, WAR-PROFITS, AND EXCESS-PROFITS TAXES. (See Instruction 7)

Nature of Tax	Taxable Year	Amount	Nature of Tax	Taxable Year	Amount
		\$			\$
Total. (Enter as item 7, first page.)					\$

NOTE 1.—Do not include surtaxes imposed by sections 102 and 500 of the Internal Revenue Code, or by the corresponding sections of a prior income tax law.
 NOTE 2.—The declared value excess-profits tax imposed by section 600 of the Internal Revenue Code should not be included here and taken as a deduction in item 7, first page of this return, but should be taken as a deduction in computing the amount entered as item 1, first page of this return.

Schedule D.—DIVIDENDS PAID CREDIT. (See Instruction 12)

1. Taxable dividends paid, excluding (a) dividends claimed in the preceding year under section 504(c), and (b) deficiency dividends as defined in section 506(c).....	\$
2. Consent dividends credit. (Submit schedule).....	\$
3. Taxable distributions (total of lines 1 and 2).....	\$
4. Net operating loss of preceding taxable year (not in excess of the subchapter A net income). (Submit schedule).....	\$
5. Bank affiliate credit.....	\$
6. Total of lines 4 and 5, or subchapter A net income, whichever is less.....	\$
7. Dividend carry-over from first and second preceding taxable years. (Submit schedule of computation).....	\$
8. Dividends paid credit (total of lines 3, 6, and 7). (Enter as item 12, first page).....	\$

Schedule E.—AMOUNTS USED OR SET ASIDE TO PAY OFF RETIRE INDEBTEDNESS INCURRED PRIOR TO JANUARY 1, 1934. (See Instruction 13)

	I	II	III
1. Description of indebtedness.....			
2. Date incurred or assumed.....			
3. Date due.....			
4. Original amount of indebtedness.....	\$	\$	\$
5. Amount used or set aside prior to January 1, 1934, to pay or retire such indebtedness.....			
6. Excess of indebtedness on January 1, 1934, over total amount used or set aside prior to that date to pay or retire such indebtedness.....	\$	\$	\$
7. Amounts used or set aside to retire such indebtedness during the following calendar years, or during fiscal years beginning in such calendar years.....	1934.....	\$	\$
	1935.....	\$	\$
	1936.....	\$	\$
	1937.....	\$	\$
	1938.....	\$	\$
	1939.....	\$	\$
	1940.....	\$	\$
1941.....	\$	\$	
1942.....	\$	\$	
8. Amount used or irrevocably set aside during the taxable year covered by this return to pay or retire such indebtedness.....	\$	\$	\$
9. Total of lines 7 and 8.....	\$	\$	\$
10. Balance of indebtedness (line 6 minus line 9).....	\$	\$	\$
11. Indicate separately:			
(a) Amount actually used during the taxable year covered by this return to pay or retire the indebtedness.....	\$	\$	\$
(b) Amount irrevocably set aside during the taxable year covered by this return to pay or retire the indebtedness, but not actually used during the taxable year for such purpose.....	\$	\$	\$
12. Portions of amounts entered on line 8 above, claimed as deductions for the taxable year covered by this return. (Enter total as item 13, first page).....	\$	\$	\$

Indicate by check mark whether the deduction claimed in item 13, first page of this return, represents:
 A Amount actually used during the taxable year to pay or retire the indebtedness;
 B Amount irrevocably set aside during the taxable year to pay or retire the indebtedness; or
 C Combination of both A and B.
 There must be furnished all of the facts and circumstances upon which the taxpayer relies to establish the reasonableness of the amount claimed as a deduction. Describe fully the plan for payment or retirement of the obligations, indicating date and method of adoption, and, where the plan is covered by a mandatory sinking fund agreement or similar arrangement, submit a copy of the indenture or agreement by which the fund was established and under which it is maintained _____

If the amount claimed as a deduction in item 13, first page of this return, represents an amount irrevocably set aside to pay or retire the indebtedness, explain fully the circumstances and method by which it was irrevocably set aside _____

INSTRUCTIONS FOR FORM 1120H

1943 UNITED STATES RETURN OF PERSONAL HOLDING COMPANY 1943

(UNDER SUBCHAPTER A, CHAPTER 2, INTERNAL REVENUE CODE)

(References are to the Internal Revenue Code, unless otherwise noted)

Taxpayers will find it helpful to read General Instructions (A) to (J) before commencing to fill in their returns and to read the Specific Instructions in connection with filling in the items to which they refer.

GENERAL INSTRUCTIONS

(A) Corporations which must make return on Form 1120H.—Every corporation which comes within the classification of a "personal holding company" as defined in section 501 which reads as follows:

(a) GENERAL RULE.—For the purposes of this subchapter and chapter 1, the term "personal holding company" means any corporation—
 (1) Gross income requirement.—At least 80 per centum of its gross income for the taxable year is personal holding company income as defined in section 502; but if the corporation is a personal holding company with respect to any taxable year beginning after December 31, 1932, then for each subsequent taxable year, the minimum percentages shall be 70 per centum in lieu of 80 per centum; and
 (2) Stable ownership requirement.—At any time during the last half of the taxable year more than 70 per centum of the gross income is personal holding company income; and
 (3) Stock ownership requirement.—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 100 individuals.

(b) Exceptions.—The term "personal holding company" does not include a corporation exempt from taxation under section 101, a bank as defined in section 101, a life insurance company, a surety company, or a foreign personal holding company as defined in section 501, or a foreign personal finance company, under State supervision, at least 80 per centum of the gross income of which is derived from individuals each of whose indebtedness to such corporation did not at any time during the taxable year exceed \$100 in principal amount, if such indebtedness is not payable in advance and is computed only on unpaid balances, or a plan or investment corporation, a trust, a partnership, or a fully paid certificate of indebtedness or investment, and making loans and discounts and the lending party who is a shareholder in such corporation during such taxable year, or for whom 10 per centum or more in value of its outstanding stock is owned directly or indirectly (including in the case of an individual, stock owned by the members of his family as defined in section 501(b)(7)) outstanding at any time during such year do not exceed \$5,000 in principal amount.

(c) CORPORATIONS WHICH CONSOLIDATED RETURNS.—If the common parent corporation of an affiliated group of corporations (as defined in section 1361) files a consolidated return under section 501(a)(1), such affiliated group shall be subject to the rules imposed by this subchapter. The preceding sentence shall apply only if the common parent corporation is a common parent of an affiliated group of related corporations which would be eligible to file consolidated returns under section 1361 prior to its amendment by the Revenue Act of 1942.

A foreign corporation, whether resident or nonresident, which is classified as a personal holding company under section 501 (not included in a foreign personal holding company as defined in section 331) is subject to the tax imposed by section 500 with respect to its income from sources within the United States even though such income is not fixed or determinable annual or periodical income as specified in section 231(a). (See section 119.) The term "personal holding company" as used in subchapter A does not include a foreign corporation if (1) its gross income from sources within the United States for the period specified in section 119(a)(2) (B) is less than 50 per cent of its total gross income from all sources and (2) all of its stock outstanding during the last half of the taxable year is owned by nonresident alien individuals, whether directly or indirectly through other foreign corporations.

Personal holding company income.—The term "personal holding company income" is defined by section 502 as the portion of the gross income which consists of:

- (a) Dividend, interest (other than interest constituting rent as defined in subsection (e)), royalty (other than mineral, oil, or geothermal interests), annuity, or other income.
- (b) STOCK AND SECURITIES TRANSACTIONS.—Except in the case of regular dealers in stock or securities, gains from the sale or exchange of stock or securities.
- (c) COMMODITIES TRANSACTIONS.—Gains from futures transactions in any commodity or subject to the rules of a board of trade or commodity exchange. This subsection shall not apply to gains by a producer or processor, merchant or handler of the commodity which arise out of bona fide hedging transactions reasonably necessary to the conduct of its business in the manner in which such gains are customarily and actually conducted by others.
- (d) ESTATE AND TRUST.—Amounts includable in computing the net income of the corporation under Supplement E of chapter 1, and gains from the sale or other disposition of any interest in an estate or trust.
- (e) PERSONAL SERVICE CONTRACTS.—(1) Amounts received under a contract under which the corporation is to furnish personal services. If some person other than the corporation has the right to designate (by name or by description) the individual who is to perform the services, the individual who is to perform the services is designated (by name or by description) in the contract; and (2) amounts received from the sale or other disposition of such contracts. This subsection shall apply with respect to amounts received for services under a particular contract only if at some time during the taxable year 25 per centum or more in value of the outstanding stock of the corporation is owned, directly or indirectly, by or for the individual who has performed, or may be designated (by name or by description) as the one to perform, such services.
- (f) USE OF CORPORAION.—Amounts received or accrued for the use of, or right to use, property of the corporation in any case where, at any time during the taxable year, 25 per centum or more in value of the outstanding stock of the corporation is owned, directly or indirectly, by or for an individual entitled to the use of the property, whether such right is obtained directly from the corporation or by means of a subsidiary or other arrangement.
- (g) RENTS.—Rents, unless constituting 50 per centum or more of the gross income. For the purposes of this subsection the term "rents" means compensation, however designated, for the use of, or right to use, property, and the interest on debts owed to the corporation to the extent such debts represent the price for which real property held primarily for sale to customers in the ordinary course of its trade or business was sold or exchanged by the corporation. This subsection does not include amounts constituting personal holding company income under subsection (f).
- (h) MINERAL, OIL, OR GEOTHERMAL.—Mineral, oil, or geothermal, unless (1) constituting 50 per centum or more of the gross income and (2) the deduction allowable under section 241 (relating to expenses) other than compensation for personal services rendered by shareholders, constituting 10 per centum or more of the gross income.

Stock ownership.—Section 503 contains the following provision with reference to stock ownership:

- (a) CONSTRUCTIVE OWNERSHIP.—For the purpose of determining whether a corporation is a personal holding company, liability for such determination is based on stock ownership under section 501(a)(1), section 502(e), or section 503(f):—
 (1) Stock not owned by individual.—Stock owned, directly or indirectly, by or for a corporation, partnership, estate, or trust shall be considered as being owned proportionately by its shareholders, partners, or beneficiaries.
 (2) Family and partnership ownership.—An individual shall be considered as owning the stock owned, directly or indirectly, by or for his partner. For the purpose of this paragraph the family of an individual includes only his brothers and sisters (whether by the whole or half blood), spouse, ancestors, and lineal descendants.
 (3) Options.—If any person has an option to acquire stock such stock shall be considered as owned by such person. For the purposes of this paragraph an option to acquire such stock, and each one of a series of such options, shall be considered as an option to acquire such stock.
 (4) Application of family partnership and option rules.—Paragraphs (2) and (3) shall be applied to the purposes of the stock ownership requirement provided in section 501(a)(1). But only if the effect is to make the corporation a personal holding company.
 (5) For the purpose of section 502(f) (relating to personal service contracts), or of section 503(f) (relating to the use of property by shareholders), if, but only if, the effect is to make the amounts therein referred to includable under such subsection as personal holding company income.
 (6) Constructive ownership as actual ownership.—Stock constructively owned by a person by reason of the application of paragraph (1) or (2) shall, for the purpose of applying paragraph (1) or (2), be treated as actually owned by such person; but stock constructively owned by an individual by reason of the application of paragraph (3) shall not be treated as owned by him for the purpose of applying such paragraph in order to make another the constructive owner of such stock.
 (7) Option rule to operate retrospectively.—If stock may be considered as owned by a person under either paragraph (2) or (3) it shall be considered as owned by him under paragraph (3).
 (8) CONVERTIBLE SECURITIES.—Outstanding securities convertible into stock (whether or not convertible during the taxable year) shall be considered as outstanding stock.
 (9) For the purpose of the stock ownership requirement provided in section 501(a)(1), but only if the effect of the inclusion of all such securities is to make the corporation a personal holding company:
 (A) For the purpose of section 502(a) (relating to personal service contracts), but only if the effect of the inclusion of all such securities is to make the amounts therein referred to includable under such subsection as personal holding company income.
 (B) For the purpose of section 503(f) (relating to the use of property by shareholders), but only if the effect of the inclusion of all such securities is to make the amounts therein referred to includable under such subsection as personal holding company income.
 (C) The requirements in paragraphs (1), (2), and (3) that all convertible securities must be included if any are to be included shall be subject to the exception that, where some of the outstanding securities are convertible only after a later date than in the case of others, the claim having the earlier conversion date may be included although the others are not included but through the measure that such securities shall be included unless all outstanding securities having a prior conversion date are also included.

(B) Period to be covered by return.—Returns shall be filed for the calendar year 1943 or fiscal year beginning in 1943 and ending in 1944. A fiscal year must end on the last day of a calendar month other than December.

The established accounting period must be adhered to for all years unless permanent records received from the Commissioner to make a change. An application for a change should be made on Form 1123 and forwarded to the Commissioner of Internal Revenue, Washington 25, D. C., prior to the expiration of 60 days from the close of the proposed period for which a return would be required to effect the change.

(C) Basis of return.—If your books of account are kept on the accrual basis, report all income accrued, even though it has not been actually received or entered on the books, and expenses incurred instead of expenses paid. If your books are not kept on the accrual basis, or if you kept on the cash basis, make your return on a cash basis and report all income received or constructively received, such as bank interest credited to your account and coupon bond interest matured, and report expenses actually paid.

(D) When and where return must be filed.—Returns must be filed on or before the 15th 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 engaged in business within the United States but not having an office or place of business therein, the return shall be filed on or before the 15th day of the sixth month following the close of the taxable year with the Collector of Internal Revenue, Baltimore 2, Md.

(E) 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. Where the return is actually prepared by a partner or person other than an officer or employee of the corporation, such person or persons must execute the affidavit at the foot of first page.

(F) When and to whom tax must be paid.—The tax must be paid in full when the return is filed or in four equal installments, as follows: On or before the 15th day of the third month; on or before the 15th day of the sixth month; on or before the 15th day of the ninth month; and on or before the 15th day of the twelfth month following the close of the taxable year.

If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

The tax may be paid by sending or bringing with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, or pay it in person except at the collector's office.

(G) Penalties.—For failure to make and file return on time.—Five percent to 25 percent of the amount of the tax, unless such failure is due to reasonable cause, and, in addition, where failure is willful, a fine of not more than \$1,000 or imprisonment for not more than 1 year, or both, together with the costs of prosecution.

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.

For deficiency due to negligence or fraud.—Five percent of the amount of the deficiency, together with the amount of the deficiency, or 50 percent of the amount of the deficiency if due to fraud.

(H) Definition of Subchapter A Net Income.—Section 505 defines the term "Subchapter A Net Income" for the purposes of subchapter A as the net income, with the following adjustments:

- (a) ADDITIONAL DEDUCTIONS.—There shall be allowed as deductions—
 (1) Federal income tax, and, in excess of such tax, any tax imposed by section 102, section 308, or a section of a prior income tax law corresponding to either of such sections.
 (2) In lieu of the deduction allowed by section 241, contributions or gifts, payment of which is made within the taxable year for the use of amounts described in section 2513 for the purposes of the gift tax, to an amount which does not exceed 15 per centum of the taxpayer's net income, computed without the benefit of this paragraph and section 241, and without the deduction of the amount allowed under subsection (c) of this section.
 (3) In the case of a corporation organized prior to January 1, 1936, to take over the assets and liabilities of a decedent, amount paid in liquidation of any liability of the corporation based on the liability of the decedent to make contributions or gifts for the use of amounts described in section 2513 for the purposes therein specified, to the extent such liability of the decedent existed prior to January 1, 1936. No deduction shall be allowed under paragraph (2) of this subsection for a taxable year for which a deduction is allowed under this paragraph.
 (b) DEDUCTIONS NOT ALLOWED.—The aggregate of the deductions allowed under section 241, relating to expenses, and section 2513, relating to depreciation, which are allocable to the operation and maintenance of property owned or operated by the corporation, shall be allowed only in so much as the property was held in the operation of the business of the corporation, or the operation of the business, unless it is established (under regulations prescribed by the Commissioner with the approval of the Secretary) to the satisfaction of the Commissioner—
 (1) That the net or other compensation received was the highest obtainable, or, if none was received, that none was obtainable.
 (2) That the property was held in the operation of a business carried on bona fide for profit; and
 (3) Either that there was reasonable expectation that the operation of the property would result in a profit, or that the property was necessary in the conduct of the business.
 (c) NET LOSS CARRY-OVER DISALLOWED.—The deduction for net operating losses provided in section 241 shall not be allowed.
 (d) 1941 CAPITAL GAINS TAX.—The net income shall be computed without regard to section 117(e)(2).
 (e) LOSSES NOT PLACED ON ANNUAL BASIS.—The net income shall be computed without regard to section 47(c).

(I) Definition of undistributed subchapter A net income.—Section 501 defines the term "undistributed subchapter A net income" as the subchapter A net income (as defined in section 505) minus—

- (a) The amount of the dividends paid credit provided in section 71(a) without the benefit of paragraphs (3) and (4) thereof (computed without its reduction, under section 271(b)(1), by the amount and character of the dividends paid credit in the computation of the dividends paid credit for the purposes of this subchapter, the amount allowed under subsection (c) of this section or of section 493 of the Revenue Act of 1933 for the tax under this subchapter or under Title 1A of the Internal Revenue Act of 1933 for any preceding taxable year beginning after December 31, 1937, shall be computed—
 (1) In the case of a dividend paid on or after the date of distribution;
 (2) In the case of a dividend paid on or before the date of distribution;
 (3) In the case of a dividend paid on or before the date of distribution, but which was not paid on or before January 1, 1934, if such amounts are reasonable with reference to the size and terms of such corporation.
 (4) Dividends paid after the close of the taxable year and before the 15th day of the third month following the close of the taxable year, if claimed under this subsection in the return, but only in the amount in which such dividends would have been includable in the computation of the basic return credit for the taxable year if distributed during such taxable year; but the amount allowed under this subsection shall not exceed the amount of the dividends paid credit for the taxable year.
 (5) The undistributed subchapter A net income for the taxable year computed without regard to paragraph (1) or (2) of this section.
 (6) 10 per centum of the sum of—
 (A) The dividends paid during the taxable year (reduced by the amount allowed under this subsection in the computation of the taxable year beginning in 1939, by the amount allowed under section 493 of the Revenue Act of 1933 in the computation of the tax under Title 1A of such Act for a taxable year beginning prior to January 1, 1939); and
 (B) The amount of dividends for the taxable year.
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(d) Amounts distributed before January 1, 1934, in redemption of preferred stock outstanding before January 1, 1934 (including any preferred stock issued after January 1, 1934, in lieu of such stock previously outstanding) are not to be included in the gross income of the corporation for the year in which such distributions are made by the corporation. In the case of such distributions arising from manufacturing, commercial, processing, and service operations during the four-year period immediately before January 1, 1934, the aggregate of its gross receipts from dividends, interest, royalties, securities, and gains from the sale or exchange of stock or securities during such period.

(j) Definition of gross income of certain insurance companies for personal

holding company tax.—The term "gross income," as used in subchapter A, means, in the case of an insurance company other than life or mutual, the gross income, as defined in section 204(b)(1), increased by the amount of losses incurred, as defined in section 204(b)(6), and the amount of expenses incurred, as defined in section 204(b)(7), and decreased by the amount deductible under section 204(c)(7) (relating to tax-free interest). (See section 507.)

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return

1. Net income.—Enter the net income, for the taxable year computed in accordance with the provisions of chapter 1, but without regard to section 47(c) (relating to income placed on an annual basis). In the case of domestic and resident foreign corporations engaged in trade or business in the United States, this item, except as noted above, is the amount shown as item 35, page 1, Form 1120.

In the case of a nonresident foreign corporation (not engaged in trade or business within the United States) which qualifies as a personal holding company under section 501, but not as a foreign personal holding company under section 531, the amount to be entered in item 1 as the net income must be computed under section 119 rather than under section 231(a). Net income so computed will reflect, in addition to income from all other sources within the United States, gains from sales or exchanges made within the United States of capital assets including stocks, securities, and commodities. Although such gains are not subject to normal tax under section 231(a), chapter 1, they are subject to the surtax imposed by section 500, subchapter A.

2. Contributions or gifts deducted under section 23(q).—Section 23(q) provides for the deduction of contributions or gifts paid within the taxable year to the extent of 5 percent of the net income computed without the benefit of such deduction while section 505 provides that in computing subchapter A net income there shall be allowed in lieu of the deduction allowed by section 23(q) contributions or gifts of specified types paid within the taxable year to an amount which does not exceed 15 percent of the net income computed without the benefit of such deduction and the deduction allowed under section 23(q), and without the deduction of the amount disallowed under section 505(b). Provision for deduction of the larger allowance is made in item 5 and in order to show the amount of income upon which the increased limitation is based the amount allowed under section 23(q) and deducted in computing net income under chapter 1 (item 1) should be entered as item 2. (See Specific Instruction 6.)

3. Excess of expenses and depreciation over income from property not allowable under section 505(b).—Section 505(b) provides as follows:

"(b) DEDUCTIONS NOT ALLOWED.—The aggregate of the deductions allowed under section 23(a), relating to expenses and section 23(i), relating to depreciation, which are allowable to the operation, planning or property owned or operated by the corporation, shall be allowed only in an amount equal to the rent or other compensation received for the use of, or the right to use, the property, unless it is established under the provisions prescribed by the Commissioner with the approval of the Secretary to the satisfaction of the Commissioner:

(1) That the rent or other compensation received was the highest obtainable, or, if none was received, that none was obtainable;

(2) That the property was held in the course of a business carried on bona fide for profit; and

(3) Either that there is no expectation that the operation of the property will result in a profit, or that the property was necessary to the conduct of the business."

If the corporation derived rent or other compensation for the use or right to use property which was less than the sum of the expenses incurred in connection therewith and deductible under section 23(a) and the depreciation allowable under section 23(i), Schedule A should be filled in and the excess of the expenses and depreciation over the rent or other compensation shown therein should be entered as item 3, first page of the return, unless the corporation is prepared to establish the propriety of the deduction to the satisfaction of the Commissioner.

The burden of proof will rest upon the taxpayer to sustain the deduction of the aggregate of the expenses allowed under section 23(a) and depreciation allowed under section 23(i) in excess of the rent or other compensation derived from the property. A corporation claiming such excess deductions shall, in lieu of filing in Schedule A, attach to the return a statement setting forth its claim for allowance of the deductions together with a complete statement of facts, circumstances, and arguments on which it relies in support of the deductions. Such statement shall include:

(a) A description of the property;

(b) The cost or other basis to the corporation and the nature and value of the consideration paid for the property;

(c) The name and address of the person from whom acquired and the date thereof;

(d) The name and address of the person to whom leased or rented, or the person permitted to use the property, and the number of shares of stock, if any, held by such person and the members of his family;

(e) The nature (cash, securities, services, etc.) and gross amount of the rent or other compensation received or accrued for the use of, or the right to use, the property during the taxable year and for each of the five preceding years and the amount of the expenses incurred with respect to, and the depreciation sustained on, the property for such years;

(f) Evidence that the rent or other compensation was the highest obtainable and if none was received or accrued, a statement of the reasons therefor;

(g) A copy of the contract, lease, or rental agreement;

(h) The purpose for which the property was used;

(i) The business carried on by the corporation with respect to which the property was held and the gross income, expenses, and net income derived from the conduct of such business for the taxable year and for each of the five preceding years;

(j) A statement of any reasons which existed for expectation that the operation of the property would be profitable, or a statement of the necessity for the use of the property in the business of the corporation and the reasons why the property was acquired;

(k) Any other information on which the corporation relies.

6. Contributions or gifts deductible under section 505(a)(2).—As noted under Specific Instruction 2 above, the amount deducted under section 23(q) in computing net income under chapter 1 is to be restored to income under item 2. Furnish in Schedule B details of the contributions or gifts paid within the taxable year to or for the use of donees described in section 23(q), and enter the total amount thereof as item 6 except where such total exceeds 15 percent of item 5 minus item 4, in which case the amount to be entered as item 6 is 15 percent of item 5 minus item 4.

If a deduction is claimed in item 9, no deduction is allowable in item 6. (See section 505(a)(3).)

7. Federal income, war-profits, and excess-profits taxes.—Section 505(a)(1) provides that there shall be allowed as additional deductions:

"(1) Federal income, war-profits, and excess-profits taxes paid or accrued during the taxable year to the extent not allowed as a deduction under section 23; but not including the tax imposed by section 102, section 500, or a section of a prior income-tax law corresponding to either of such sections."

Furnish details of such items in Schedule C and enter the total amount in item 7.

8. Income and profits taxes of a foreign country or United States possession.—The foreign tax credit permitted to domestic corporations by section 131 with respect to the taxes imposed by chapter 1 is not allowed as a credit with respect to the surtax imposed by section 500. However, the deduction under section 23(c)(2) of income, war-profits, and excess-profits taxes imposed by the authority of any foreign country or possession of the United

States is permitted for the purpose of computing the undistributed subchapter A net income subject to the surtax imposed by section 500 even though the taxpayer claims a credit for such taxes against the taxes imposed by chapter 1.

Domestic corporations should enter in item 8 the amount of such taxes shown on line 4, Schedule M, Form 1120, where any portion thereof has been claimed as a credit in item 42, page 1, Form 1120, but if such corporations have claimed such taxes as deductions under section 23(c)(2) in computing net income subject to tax under chapter 1, no entry should be made in item 8.

Foreign corporations should treat such taxes as deductions to be allocated in accordance with section 119 in the computation of net income from sources within the United States and in such cases taxes of this nature will be reflected in the net income stated in item 1 instead of being stated separately as a deduction in item 9.

9. Amounts paid in liquidation of liability of a corporation based on liability of a decedent to make contributions or gifts.—Section 505(a)(3) provides for the following deduction:

"(3) In the case of a corporation organized prior to January 1, 1934, 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 contributions or gifts to or for the use of donees described in section 23(q) for the purposes therein specified, to the extent such liability of the decedent existed prior to the date of the corporation's organization, shall be allowed under paragraph (2) of this subsection for a taxable year for which a deduction is allowed under this paragraph."

(Paragraph (2) relates to the limited deduction for contributions or gifts paid. See Specific Instruction 6.)

Any deduction claimed under this provision of law must be fully explained in a statement attached to the return.

12. Dividends paid credit.—Enter as item 12 the amount of the dividends paid credit as computed in Schedule D. (See also General Instruction 1.) No duplication of credit allowances with respect to any "deficiency dividends" is permitted. If a corporation claims and receives the benefit of the provisions of section 506 based upon a distribution of "deficiency dividends," that distribution does not become a part of the basic surtax credit for the purposes of subchapter A of chapter 2.

13. Amount used or irrevocably set aside to pay or retire indebtedness of any kind incurred prior to January 1, 1934.—Enter as item 13 the total amount reflected in line 12, Schedule E. Section 504(b) provides that in determining "undistributed subchapter A net income" there shall be deducted amounts used or irrevocably set aside to pay or to retire indebtedness of any kind incurred prior to January 1, 1934, if such amounts are reasonable with reference to the size and terms of such indebtedness.

The term "indebtedness" means an obligation, absolute and not contingent, to pay, on demand or within a given time, in cash or other medium, a fixed amount. The term "indebtedness" does not include the obligation of a corporation on its capital stock.

The indebtedness must have been incurred (or, if incurred by assumption, assumed) by the taxpayer prior to January 1, 1934, and the indebtedness evidenced by bonds, notes, or other obligations issued by a corporation is ordinarily incurred as of the date such obligations are issued, and the amount of such indebtedness is the amount represented by the face value of the obligations. In the case of renewal or other changes in the form of an indebtedness, so long as the relationship of debtor and creditor continues between the taxpayer and his creditor, the giving of a new promise to pay by the taxpayer will not have the effect of changing the date the indebtedness was incurred.

Amounts used or irrevocably set aside.—The deduction is allowable, in any taxable year, for amounts used or irrevocably set aside in that year. The use or irrevocable setting aside must be to effect the extinguishment or discharge of indebtedness. Since, therefore, in the case of renewal and other changes in the form of an indebtedness, the relationship of debtor and creditor continues between the taxpayer and his creditor, the mere giving of a new promise to pay by the taxpayer will not result in an allowable deduction. If amounts are set aside in one year, no deduction is allowable for such amounts for a later year in which actually paid. As long as all other conditions are satisfied, the aggregate amount allowable as a deduction for any taxable year includes all amounts (from whatever source) used and, as well as amounts (from whatever source) irrevocably set aside, irrespective of whether in cash or other medium. Double deductions are not permitted.

Reasonableness of the amounts with reference to the size and terms of the indebtedness.—The reasonableness of the amounts used or irrevocably set aside must be determined by reference to the size and terms of the particular indebtedness. Hence, all the facts and circumstances with respect to the nature, scope, conditions, amount, maturity, and other terms of the particular indebtedness must be shown in each case.

Ordinarily an amount used to pay or retire an indebtedness, in whole or in part, at or prior to the maturity and in accordance with the terms thereof will be considered reasonable, and may be allowable as a deduction for the year in which so used, if no adjustment is required by reason of an amount set aside in a prior year for payment or retirement of the same indebtedness.

Amounts irrevocably set aside for the payment or retirement of an indebtedness in accordance with and pursuant to the terms of the obligation, for example, the annual contribution to trustees required by a mandatory sinking fund agreement, will be considered as complying with the statutory requirement of reasonableness. To be considered reasonable, it is not necessary that the plan of retirement provide for a retroactive setting aside of amounts for years prior to that in which the plan is adopted. However, if a voluntary plan was adopted prior to 1934, no adjustment is allowable in respect of the amounts set aside in the years prior to 1934.

General.—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 the return and such other information as the Commissioner may require in substantiation of the deduction claimed.

14. Amounts distributed in redemption of certain preferred stock.—See section 504(d), quoted under General Instruction 1.

16. Dividends paid after close of taxable year, excluding deficiency dividends as defined in section 506(c).—Enter as item 16 the amount of dividends paid after the close of the taxable year and before the fifteenth day of the third month thereafter, if claimed under section 504(c) in the return, but only to the extent and subject to the limitations contained in that section. (See General Instruction 1.)

No duplication of credit allowances with respect to any "deficiency dividends" is permitted. If a corporation claims and receives the benefit of the provisions of section 506 based upon a distribution of "deficiency dividends," that distribution is not made the basis of the 2½-month carry-back credit provided for in section 504(c).

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