Statistics of Income

SOI BULLETIN

Department of the Treasury
Internal Revenue Service

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Publication 1136 (Rev. 1-87)

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Internal Revenue Service

Publication 1136 (Rev. 1-87)

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The SOI Bulletin provides the earliest published annual financial statistics from various types of tax and information returns filed with the Internal Revenue Service. It also includes information from periodic or special analytical studies of particular interest to tax administrators. In addition, historical data are provided for selected types of taxpayers, as well as the gross internal revenue collections and other tax related items.

Information on the availability of additional unpublished data concerning the topics in this issue may be obtained by writing to the Statistics of Income Division, D:R:S, Internal Revenue Service,, Washington, DC 20224.

In addition, special Statistics of Income tabulations based on income tax returns can be produced upon request on a reimbursable basis. Requests for this service should be addressed to the Director, Statistics of Income Division, at the address shown above.

Overall policy review of the SOI Bulletin was conducted by the Office of Tax Analysis, under the direction of Thomas Neubig. For this issue, those assisting in the review were B.K. Atrostic, Marcia D. Field, Timothy J. Goodspeed, Daphne A. Kenyon, Allen H. Lerman, and George A. Plesko. Robert A. Wilson and Bettye Jamerson of the Statistics of Income Division were the technical editors and were assisted by Clementine D. Brittain who provided editorial assistance and did the copy preparation.

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Articles in Preparation for Upcoming Issues

—Intergenational Wealth Study, 1916-31
—Partners and Partnerships, 1983
—Environmental Taxes, 1981-85
—Nonprofit Charitable Organizations, 1983
—High Income Returns, 1984
—Individual Foreign Tax Credit and Income Earned Abroad, 1982
—Private Activity Bonds, 1985

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(Available from Statistics of Income Division)

As part of the Statistics of Income program a series of new services is now being offered (see below). Detailed information on these statistical services can be obtained by writing to Director, Statistics of Income Division (D:R:S), Internal Revenue Service, 1111 Constitution Avenue, N.W., Washington, D.C. 20224. Purchase is by check made payable to the IRS Accounting Section.

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Purchase price includes a 314-page document for 1978-82 presenting previously unpublished Statistics of Income data for 1980, 1981 and 1982, as well as data previously issued in other publications. Features include:

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Other Services – Price dependent on the request

- Unpublished tabulations from SOI program are available. Includes detailed tables underlying those published in SOI Bulletin.
- Special tabulations produced to user specifications.
- Public use tape files, including the Individual Tax Model (1978-1984), among others. (Earlier files are available from the Machine-Readable Branch (NNSR) of the National Archives, Washington, DC 20408

BUSINESS SOURCE BOOKS

(Available from Statistics of Income Division)

In addition to the Corporation Source Book, two others are now being offered by the Statistics of Income Division (see below). Information can be obtained by writing to Director, Statistics of Income Division (D:R:S) at the address above. Purchase of Source Books should be made at time of request by check payable to the IRS Accounting Section.

Corporation Source Book, 1983, Publication 1053 - Price $175.00

This is a 480-page document that presents detailed income statement, balance sheet, tax and investment credit items by major and minor industries and size of total assets. This report is part of an annual series and can be purchased for $175 (years prior to 1982 at $150). A magnetic tape containing the tabular statistics for 1983 can be purchased for $1,500.

Partnership Source Book, Publication 1289 – Price $30.00

This is a 291-page document showing key partnership data for 1957 through 1983, at the minor, major and division industry level. Includes a historical definition of terms section and a summary of legislative changes affecting partnerships during that period. Tables feature:

- Number of partnerships
- Number of partners
- Business receipts
- Depreciation
- Taxes paid deductions
- Interest paid
- Payroll
- Payments to partners
- Net income

Purchasers of this service also will be advised of the release of subsequent years' data. A magnetic tape containing the tabular statistics can be purchased for an additional $200.

Sole Proprietorship Source Book – Publication 1323 - Price $95.00

This Source Book is a companion to that for partnerships, shown above. It is a 244-page document showing key proprietorship data for 1957 through 1984. Each page contains statistics for a particular industry. Included will be data on:

- Number of businesses
- Business receipts
- Interest paid
- Depreciation
- Taxes paid deductions
- Payroll
- Net income

As with Partnerships, a magnetic tape containing the tabular statistics can be purchased for $245.

OTHER PUBLICATIONS

(Available from Superintendent of Documents GPO, Washington, D.C. 20402)

The Statistics of Income (SOI) Bulletin (Quarterly), Publication 1136

Subscription price $20.00; Single copy price $5.50

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Statistics of Income – 1983, Corporation Income Tax Returns, Publication 16

Price $8.00

Presents information on --

- Receipts
- Deductions
- Net income
- Taxable income
- Income tax
- Tax credits
- Distributions to stockholders
- Assets
- Liabilities

Data classified by--

- industry
- accounting period
- size of total assets
- size of business receipts

Corrections to Fall 1986 Issue

Crude Oil Windfall Profit Tax, 1985

The following table is a substitute for the Table 5 previously published in the above issue (page 94).

Table 5.--Average Windfall Profit Tax Liability for Returns Reporting Components of Windfall Profit by Oil Tier and Tax Rate, January through December 1985

Oil tier and tax rate	Average daily production (thousands) of barrels)	Average per Barrel (in dollars)				
		Removal price	Adjusted base price	State severance tax adjustment	Windfall profit	Tax liability before adjustments
	(1)	(2)	(3)	(4)	(5)	(6)
Returns with tax liability shown by oil tier and tax rate, total	5,578	25.09	20.83	.19	4.08	2.90
Tier one, other than Sadlerochit oil:						
Taxed at 70 percent	2,487	26.22	17.93	.31	7.98	5.49
Taxed at 50 percent	215	26.36	18.22	.48	7.66	3.83
Tier one, Sadlerochit oil:						
Taxed at 70 percent	259	17.53	17.51	.06	-.04	.19
Taxed at 50 percent	-	-	-	-	-	-
Tier two oil:						
Taxed at 60 percent	542	25.79	21.00	.18	4.61	2.61
Taxed at 30 percent	27	16.10	13.69	.14	2.27	2.04
Tier three oil (taxed at 30 percent):						
Newly discovered oil	1,173	24.95	26.02	.03	-1.11	.06
Incremental tertiary oil	527	25.73	25.30	.02	.41	.14
Heavy oil	348	20.98	21.56	(2)	-.59	.05

[1]Newly discovered oil is taxed at 22.5 percent from 1984 to 1987.
[2]Less than $0.005.
NOTE: Detail may not add to total because of rounding.

NOTICE

Data on Crude Oil Windfall Profit Tax will no longer be published on a quarterly basis. However, as in the past, the Fall issue of the Statistics of Income Bulletin will continue to show annual totals for the previous calendar year.

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Individual Income Tax Returns, Preliminary Data, 1985 1
By David Barker and June Walters
For Tax Year 1985, adjusted gross income (AGI) increased by 8.5 percent to $2.3 trillion, according to preliminary data. This increase was highlighted by the increase in net gains (less losses) from sales of capital assets which grew by more than 20 percent. The resultant increase in tax was moderated somewhat by the impact of indexing tax rate brackets, personal exemptions and the "zero bracket amount."

A Private Foundation Profile for 1983 11
By Margaret Riley
For 1983, private foundation revenue increased by 78 percent, attributable mainly to a sharp rise in receipts from sales of capital assets, principally securities. These receipts accounted for 35 percent of all revenue reported, edging interest and dividend income out of its traditional ranking as the largest source of foundation revenue.

Corporation Income Tax Returns, Preliminary Data, 1984 25
By Ruth Anna Christian
The economic recovery initiated in 1983 continued strongly into 1984. This was reflected in the 18.4 percent increase in profits for 1984 reported on corporation income tax returns. However, the increase fell short of the record high's reported for 1979 and 1980.

Individual Income Tax Rates, 1984 37
By Daniel Holik and Robert Kalish
For Tax Year 1984, increases in adjusted gross income (AGI) and taxable income led to a 10-percent increase in total income tax, the first increase since 1981. This reflected an expanding economy and the final phase of tax rate reductions mandated by the Economic Recovery Tax Act of 1981.

Controlled Foreign Corporations, 1982: A Geographic Focus 49
By William States
For 1982, large U.S. multinational corporations controlled nearly 27,000 foreign corporations. These foreign subsidiaries generated net pre-tax earnings and profits of almost $37 billion from business receipts totaling nearly $650 billion. As controlling shareholders, U.S. corporations received more than $10 billion in dividend payments from their Controlled Foreign Corporations.

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Individual Income Tax Returns, Preliminary Data, 1985

By David Barker and June Walters*

More than 100 million individual income returns were filed for Tax Year 1985. Adjusted gross income (AGI) reported on these returns increased by 8.5 percent from 1984 to 1985. Increases in all major sources of income contributed to this growth. The tax base, as measured by "taxable income," did not increase quite as fast as AGI due to rising deductions and an increase in the exemption amount mandated by the Economic Recovery Tax Act (ERTA) of 1981.

The preliminary 1985 data are presented in Table 1 and data for earlier years are summarized in the Selected Statistical Series, shown near the end of this report.

SELECTED SOURCES OF INCOME

The increase in AGI for 1985 was due primarily to a 7.2 percent increase in salaries and wages. There were also substantial increases in all of the other major sources of income except for interest received where growth was very modest (see Figure A).

While interest rates declined from 1984 to 1985, the aggregate amount of interest reported rose a slight 2.5 percent. This was a considerable drop from the 14.7 percentage increase between 1983 and 1984 when interest rates were high [1]. In fact, the average amount of interest reported per return fell from 1984 to 1985. Interest was the only major component of income where the average amount reported per return for 1985 was less than that for 1984 [2].

Net gains from the sale of capital assets, increased 22.3 percent, the largest increase among the various sources of income. Among the many types of transactions resulting in capital gains (or losses) historically the largest share has been for sales of corporate stock [3]. Thus the large increase in taxable capital gains in Tax Year 1985, may be associated with activity in the stock market. Between 1984 and 1985, the Standard and Poor's Index of 500 Stocks increased about 30 percent (mid-year to mid-year).

Dividends in AGI increased by a robust 14 percent after a 2-year period of stagnation. Pension income also grew substantially in 1985, increasing by 18.9 percent over its 1984 level. Amounts of taxable pensions reported were more than double those reported just 4 years earlier.

Figure A.-- Selected 1985 Sources of Income and Percentage Change from 1984

Selected income source	1985 Amount (millions)	Percentage change from 1984	1985 Average (dollars)	Percentage change from 1984
	(1)	(2)	(3)	(4)
Adjusted gross income.....	$2,321,890	8.5%	$22,822	6.1%
Salaries and wages.....	1,937,945	7.2	22,172	5.4
Interest.....	180,752	2.5	2,794	-1.7
Dividends in AGI.....	55,440	14.0	3,584	5.1
Business or profession net income less loss.....	77,201	9.1	6,465	2.7
Sales of capital assets net gain less loss.....	66,694	22.3	5,298	22.0
Pensions in AGI.....	95,684	18.9	7,257	4.2

*Individual Returns Analysis Section. Prepared under the direction of Susan Hostetter, Chief.

STATUTORY ADJUSTMENTS

Total statutory adjustments to AGI increased more slowly than AGI for the first time since 1979 [4]. Growth in adjustments in the 1980-1984 period was fueled primarily by tax law changes which liberalized the rules for deducting payments to individual retirement arrangements (IRA's) and created the two-earner married couple deduction.

While these two largest components of statutory adjustments continued to increase for 1985, there was a substantial decrease in the adjustment for employee business expense. Both the aggregate amount deducted and the average amount reported per return declined (see Figure B).

ITEMIZED DEDUCTIONS

Total itemized deductions once again increased at a more rapid rate than AGI, a trend that began with 1979. For Tax Year 1985, total itemized deductions increased by 11.7 percent to over $401 billion, with all components showing similar rates of increase except the deduction for medical and dental expense which increased but at a slower rate than AGI (see Figure C).

Medical and dental expense increased more slowly than any other itemized deduction. This is in direct contrast to 1984, when tax law changes made it the fastest growing deduction.

The deduction reflecting interest paid increased by more than 10 percent, while the average amount deducted per return increased by some 6 percent. This increase occurred despite the declining interest rates, previously mentioned. One possible factor was the increase in borrowing, caused, in part, by the declining interest rates. Total outstanding consumer installment credit increased by 18.0 percent from the beginning of 1984 to the end of 1985 [5].

Credit card interest deducted increased some 23 percent, reflecting the fact that credit card interest rates were essentially unchanged for 1984 [6]. Interest deducted on home mortgages also increased, by more than 10 percent.

INCOME TAX AND TAXABLE INCOME

Total income tax (the sum of income tax after credits and the additional tax for tax preferences, the so-called minimum tax) increased by 8.9 percent from its 1984 level (see Figure D).

Figure B.-- Selected 1985 Statutory Adjustments and Percentage Change from 1984

Selected statutory adjustments	1985 Amount (millions)	Percentage change from 1984	1985 Average (dollars)	Percentage change from 1984
	(1)	(2)	(3)	(4)
Total	$94,940	5.8%	$2,502	3.2%
Employee business expense	18,033	-6.7	2,477	-3.1
Payments to an IRA	38,656	9.3	2,361	1.7
Two-earner married couple deduction	24,757	10.5	991	6.7

Figure C.-- Selected 1985 Itemized Deductions and Percentage Change from 1984

Selected itemized deductions	1985 Amount (millions)	Percentage change from 1984	1985 Average (dollars)	Percentage change from 1984
	(1)	(2)	(3)	(4)
Total	$401,043	11.7%	$10,062	7.1%
Medical and dental expense	22,579	5.3	2,102	4.6
Taxes paid	128,320	11.3	3,244	6.7
Interest paid	176,593	11.6	4,867	6.2
Contributions	48,031	14.0	1,326	9.0

Figure D.--Adjusted Gross Income, Taxable Income, and Total Income Tax, Tax Years 1981-1985

[Billions of dollars]

Tax Year	Adjusted gross income	Taxable income	Total income tax
	(1)	(2)	(3)
1981.....	$1,773	$1,411	$284
1982.....	1,852	1,473	278
1983.....	1,943	1,545	274
1984.....	2,140	1,701	302
1985.....	2,322	1,833	329

Total income tax for 1982 and 1983 decreased because of the tax rate cuts phased in by the Economic Recovery Tax Act of 1981. Even though the last of these tax cuts became effective for Tax Year 1984, total income tax for that year rose, reflecting the 10 percent increases in both AGI and taxable income. For 1985, the increase in total income tax was moderated by the impact of indexing on tax rate brackets, personal exemptions, and the "zero bracket amount" (ZBA).

The number of returns which reported any amount of "total income tax" rose by 1.8 percent from 81.6 million for Tax Year 1984 to 83.1 million for Tax Year 1985. However, the proportion of returns with total income tax, which had been increasing slowly since 1977, decreased 0.4 percent (see Figure E). This small decline may be the result of indexing. Whereas 62.1 percent of the 10.3 million returns with AGI $3,000 under $5,000 were taxable for 1984, only 56.4 percent of the 10.0 million such returns were taxable for 1985. At this AGI level, the indexing of the exemption amount and of the ZBA made some otherwise taxable returns nontaxable.

Figure E.--Returns Reporting Total Income Tax, Tax Years 1977-1985

[Number of returns in millions]

Tax Year	Total returns	Returns reporting total income tax	Percentage of total
	(1)	(2)	(3)
1977.....	86.6	64.4	74.4%
1978.....	89.8	68.7	76.5
1979.....	92.7	71.7	77.3
1980.....	93.9	73.9	78.7
1981.....	95.4	76.7	80.4
1982.....	95.3	77.0	80.8
1983.....	96.3	78.0	81.0
1984.....	99.4	81.6	82.1
1985.....	101.7	83.1	81.7

TAX CREDITS

Both the total amount of tax credits claimed and the number of returns with credits increased from Tax Year 1984 to 1985. Returns with income tax before credits increased by 2.0 percent from 1984, and approximately one-fourth of these returns claimed tax credits. The two largest credits--the general business credit and the child care credit--accounted for 73 percent of the total amount of credits claimed (see Figure F).

Figure F.--Selected Tax Credits, Tax Years 1984 and 1985

[Millions of dollars]

Tax Year	Total tax credits	General business credit 1/	Child care credit
	(1)	(2)	(3)
1984.....	$9,263	$4,410	$2,649
1985.....	10,433	4,490	3,131

1/Consists of investment credit, jobs credit and alcohol fuels credit.

The amount of child care credit alone rose from $2.6 billion to $3.1 billion, an increase of 18.2 percent. As Figure G shows, since its introduction in 1976, the child care credit increased significantly each year, both in amount and in number of returns claiming this credit.

Figure G.--Child Care Credit, Tax Years 1976-1985

Tax Year	Number of returns (thousands)	Amount (millions)	Percentage change from prior year
	(1)	(2)	(3)
1976..	2,660	$458	N/A
1977..	2,875	521	13.8%
1978..	3,431	654	25.5
1979..	3,833	793	21.3
1980..	4,231	956	20.6
1981..	4,578	1,148	20.1
1982..	5,004	1,501	30.7
1983..	6,367	2,051	36.6
1984..	7,546	2,649	29.2
1985..	8,445	3,131	18.2

N/A - Not Applicable

The Energy Tax Act of 1978 introduced the residential energy credit covering years 1976 through 1985. For Tax Year 1985, the number of returns claiming this credit increased 13.2 percent and the total amount claimed increased 26.2 percent over 1984 (see Figure H). These increases may have resulted from taxpayers taking advantage of this credit before it expired at the end of 1985.

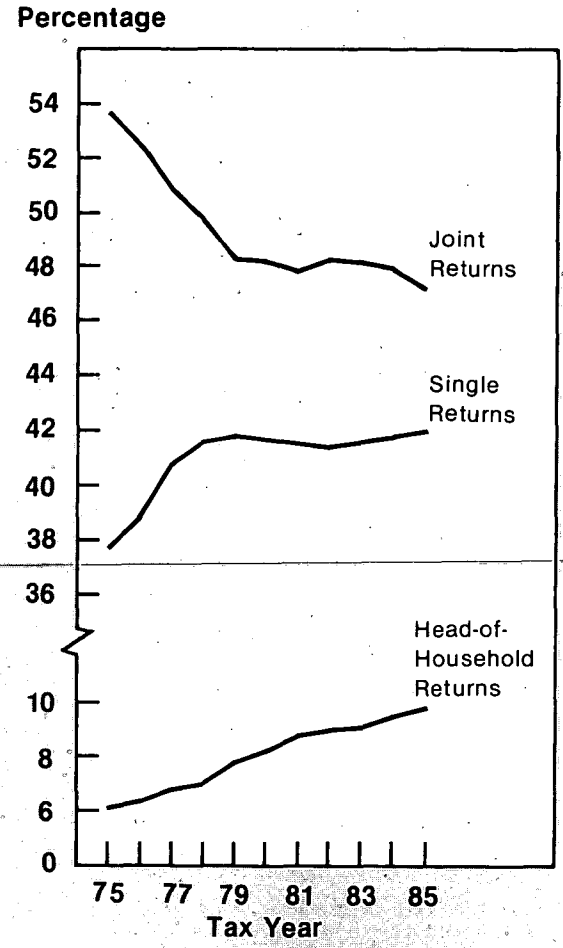
Figure H.--Residential Energy Credit, Tax Years 1980-1985

Tax Year	Number of returns (thousands)	Amount (millions)
1980.....	4,670	$562
1981.....	3,870	601
1982.....	3,136	583
1983.....	2,530	549
1984.....	2,656	645
1985.....	3,005	814

RETURN FILINGS

More than 101.7 million individual income tax returns were filed for Tax Year 1985, an increase of 2.3 percent over the number filed for 1984. One factor contributing to the increase may have been the dramatic change in the mix of returns filed for recent years. Since 1975, the percentage of returns representing joint filers fell from 53.7 to 47.2, while the percentage of returns representing single and head-of-household filers rose from 43.8 to 51.8 (see Figure I). In general, there is a two-for-one increase in returns filed if single returns are substituted for joint returns.

Figure I
Joint, Single, and Head-of-Household Returns as a Percentage of All Returns, Tax Years 1975-1985



SUMMARY

Income increases in 1985 were fueled by growth in salaries, pensions, dividends, business income, and capital gains, while interest receipts were reduced by falling interest rates. Indexing provisions and rising deductions caused taxable income to rise at a slower rate than AGI. All types of itemized deductions increased as did most tax credits, particularly where taxpayers took advantage of the final year for energy-saving investments.

DEFINITIONS AND TAX LAW CHANGES

In general, the definitions of the terms used are the same as those shown in the complete report, Statistics of Income--1984, Individual Income Tax Returns.

The following is a partial list of 1985 tax law and administrative changes that are reflected in the preliminary data in this article. These changes for Tax Year 1985 may have been further revised by the Tax Reform Act of 1986. The changes made by the 1986 Act are not discussed in this article, because they were not applicable to 1985. Changes are listed in the same order as the topics are presented in this article.

- For Tax Year 1985, all taxable alimony and separate maintenance payments received by an individual were treated as compensation for purposes of the IRA deduction limitation. Therefore, a divorced or separated

individual could contribute and deduct the least of the following amounts:

(1) $2,000,

(2) all compensation that had to be included in income for the year, or

(3) the amount of cash actually contributed to the IRA for the year.

- For 1985, taxpayers who did not itemize deductions could deduct one-half of their qualified charitable contributions without any dollar limitation other than the overall AGI limitation for contributions. For 1984, this deduction had been limited to 25 percent of the first $300 of charitable contributions.

- For 1985, the deduction for use of a car in performing services for a charitable organization was increased from 9 cents to 12 cents a mile.

- The 1985 tax rate schedules were indexed to the Department of Labor's Consumer Price Index to limit the effect of inflation on taxes. Also as a result of indexing, the amount allowed as a deduction for each exemption was increased to $1,040 and the zero bracket amounts for all filing statuses were increased, and each tax bracket was widened.

DATA SOURCES AND LIMITATIONS

These preliminary statistics are based on a sample of individual income tax returns (Forms 1040, 1040A, and 1040EZ) filed for Tax Year 1985. Returns in the sample were stratified based on the presence or absence of Schedule C, Profit (or Loss) from Business or Profession; Schedule F, Farm Income and Expenses; the larger of total income or total loss, and the size of business plus farm receipts. For Tax Year 1985, returns were selected at rates ranging from 0.02 percent to 100 percent. There were 105,034 returns in the 1985 preliminary sample estimating a total population of 101,737,544. The corresponding sample size and population for the preliminary 1984 data were 79,797 and 99,604,975, respectively. Sample size and population for the final 1984 data referenced in this article were 94,422 and 99,579,174, respectively.

Because the data presented in this article are estimates based on a sample of returns filed, they are subject to sampling error. To properly use the statistical data provided, the magnitude of the potential sampling error must be known. Coefficients of variation (CV's) are used to measure that magnitude.

The following table presents approximate coefficients of variation (CV's) for frequency estimates. The approximate CV's shown here are intended only as a general indication of the reliability of the data. For a number other than those shown, the corresponding CV's can be estimated by interpolation. The reliability of estimates based on samples, and the use of coefficients of variation for evaluating the precision of estimates based on samples, are discussed in the Appendix.

Number of returns	Approximate Coefficient of Variation
28,705,000	0.01
7,176,300	0.02
1,148,200	0.05
287,100	0.10
71,800	0.20
31,900	0.30
23,400	0.35
11,500	0.50

These preliminary estimates are subject to several types of nonsampling reporting error. While the estimates are intended to represent the full year's taxpayer reporting, they are actually based on returns processed between January 1986 and late September 1986. In general, those returns processed after late September (which are sampled for use in the revised estimates for the year) tend to have slightly different characteristics from those filed earlier. The characteristics of these later returns include higher income, a larger proportion of investment income (such as from capital gains), a higher average tax liability, and a larger proportion of certain other items such as the alternative minimum tax.

NOTES AND REFERENCES

[1] For example, the average rate for 6-month commercial paper fell from 10.16 percent in 1984 to 8.01 percent in 1985. Interest rate data are from the Economic Report of the President, February 1986, pp. 332-333.

[2] For further information on average interest reported and interest rates, see Grayson, Paul E., "Interest Income and Deductions on Individual Income Tax Returns, 1968-1984," Statistics of Income Bulletin, Volume 6, Number 2, p. 49.

[3] Clark, Bobby and Paris, David, "Sales of Capital Assets, 1981 and 1982," Statistics of Income Bulletin, Volume 5, Number 3, p. 65.

[4] Statutory adjustments are deductions from gross income to arrive at adjusted gross income. The deductions consist of moving expense deduction, employee business expense deduction, payments to an individual retirement arrangement (IRA), payments to a self-employed retirement (Keogh) plan, forfeited interest penalty, alimony paid, deduction for a working married couple, foreign housing deduction, forestation/reforestation amortization deduction and the repayment of supplemental unemployment benefits.

[5] Board of Governors of the Federal Reserve System, Federal Reserve Bulletin, December 1986, Table A40.

[6] The decline in credit card rates was from 18.77 to 18.69 percent, or by only 0.4 percent, between 1984 and 1985. Ibid., Table A41.

Table 1. — All Returns: Selected Income, Deduction, and Tax Items, by Size of Adjusted Gross Income

(All figures are estimates based on samples — money amounts are in thousands of dollars)

Size of adjusted gross income	Number of returns	Adjusted gross income less deficit	Salaries and Wages		Interest received		Domestic and foreign dividends received			
							Total		Dividends in adjusted gross income	
			Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
All returns, total	**101,737,544**	**2,321,889,535**	**87,404,819**	**1,937,945,104**	**64,696,388**	**180,752,463**	**19,687,135**	**57,399,816**	**15,469,981**	**55,439,930**
No adjusted gross income	980,485	-31,116,424	405,050	6,510,243	643,883	2,802,384	224,174	599,476	166,797	580,089
$1 under $1,000	2,247,272	1,295,847	1,831,795	1,598,014	644,207	253,036	92,785	83,259	82,583	77,812
$1,000 under $2,000	3,320,744	4,979,254	2,744,434	4,484,836	1,213,523	688,564	199,364	102,628	170,011	89,051
$2,000 under $3,000	3,448,790	8,578,860	2,899,552	7,365,528	1,395,934	1,188,333	205,023	141,297	153,670	127,861
$3,000 under $4,000	3,315,988	11,605,385	2,776,189	9,773,287	1,473,522	1,369,990	264,113	227,697	211,182	208,861
$4,000 under $5,000	3,391,657	15,270,091	2,712,225	11,777,514	1,518,923	1,938,508	321,274	268,296	262,627	245,522
$5,000 under $6,000	3,312,776	18,193,686	2,635,733	14,008,253	1,582,508	2,346,863	310,840	298,212	245,462	274,101
$6,000 under $7,000	3,262,890	21,177,953	2,629,508	16,704,275	1,578,694	2,833,893	358,054	351,573	280,140	321,977
$7,000 under $8,000	3,200,706	24,009,071	2,516,589	18,134,825	1,511,656	3,124,165	316,327	374,567	254,960	348,576
$8,000 under $9,000	3,463,829	29,467,971	2,722,514	22,202,594	1,698,668	3,719,929	324,380	346,946	257,341	319,489
$9,000 under $10,000	3,256,375	30,890,141	2,626,064	24,473,047	1,612,979	3,723,746	308,617	383,474	250,707	354,592
$10,000 under $11,000	2,990,618	31,361,951	2,414,109	24,166,785	1,555,260	3,621,495	365,097	546,961	285,725	518,670
$11,000 under $12,000	2,859,653	32,849,257	2,326,700	25,145,336	1,439,682	3,482,281	358,806	492,115	274,429	460,044
$12,000 under $13,000	2,735,208	34,166,211	2,309,366	27,752,599	1,467,031	3,281,239	354,198	518,321	290,052	484,091
$13,000 under $14,000	2,708,754	36,564,440	2,254,718	29,837,021	1,448,467	3,653,093	343,811	491,427	270,260	464,039
$14,000 under $15,000	2,692,758	39,000,487	2,316,520	32,419,078	1,431,516	3,188,841	337,795	515,354	260,725	483,714
$15,000 under $16,000	2,556,589	39,631,207	2,145,628	31,183,534	1,542,599	3,895,167	385,520	802,331	318,096	766,234
$16,000 under $17,000	2,326,299	38,386,147	2,007,647	31,511,629	1,382,790	3,292,128	396,275	752,484	308,638	718,452
$17,000 under $18,000	2,332,370	40,827,394	2,001,921	32,997,829	1,442,903	3,555,986	356,612	736,642	278,343	700,255
$18,000 under $19,000	2,206,018	40,788,130	1,937,955	34,332,133	1,350,445	3,263,815	349,875	509,416	273,566	474,100
$19,000 under $20,000	2,152,619	41,954,366	1,849,764	34,325,097	1,535,274	3,956,554	393,230	762,913	309,767	727,349
$20,000 under $25,000	8,964,691	200,635,476	7,968,508	170,508,361	6,113,071	15,304,074	1,586,929	2,824,679	1,223,795	2,675,914
$25,000 under $30,000	7,456,685	204,352,952	6,938,910	183,607,441	5,678,717	10,238,122	1,495,815	2,244,165	1,114,221	2,118,644
$30,000 under $40,000	11,682,544	404,527,502	10,898,672	363,665,413	9,609,360	21,080,520	3,139,666	5,258,728	2,384,132	4,963,834
$40,000 under $50,000	6,742,356	299,811,771	6,292,921	269,884,709	6,104,614	16,662,826	2,338,160	3,989,256	1,759,747	3,747,943
$50,000 under $75,000	5,650,810	334,741,773	5,142,768	288,584,816	5,312,071	23,104,818	2,796,285	7,721,322	2,211,922	7,387,614
$75,000 under $100,000	1,256,247	106,856,451	1,088,515	80,263,095	1,218,145	9,665,384	820,166	4,395,741	706,374	4,282,615
$100,000 under $200,000	913,698	119,806,272	760,633	80,805,344	885,555	11,694,925	680,360	7,140,688	613,387	7,041,279
$200,000 under $500,000	249,512	71,318,249	201,747	38,925,292	246,276	7,218,086	210,539	7,241,348	199,910	7,207,712
$500,000 under $1,000,000	39,497	26,122,791	32,852	11,617,795	39,135	2,653,455	35,448	2,625,027	34,240	2,618,993
$1,000,000 or more	19,106	43,834,877	15,312	9,379,378	18,980	3,950,241	17,597	4,653,472	17,172	4,650,501
Taxable returns, total	**83,085,668**	**2,270,816,845**	**72,642,006**	**1,866,228,365**	**56,935,830**	**167,289,940**	**18,117,372**	**55,084,775**	**14,282,871**	**53,257,946**
Nontaxable returns, total	**18,651,876**	**51,072,691**	**14,762,813**	**71,716,739**	**7,760,558**	**13,462,524**	**1,569,763**	**2,315,040**	**1,187,110**	**2,181,984**

Size of adjusted gross income	State income tax refunds		Alimony received		Business or profession net profit less loss		Pensions and annuities in adjusted gross income		Farm net profit less loss	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
All returns, total	**19,825,815**	**8,508,450**	**405,711**	**2,763,582**	**11,940,591**	**77,200,769**	**13,185,115**	**95,684,184**	**2,633,061**	**-11,564,310**
No adjusted gross income	103,349	97,515	945	10,359	468,032	-5,195,183	61,846	353,666	297,019	-6,685,192
$1 under $1,000	17,035	9,344	*3,176	*2,739	148,960	-104,764	41,129	60,902	36,658	-127,446
$1,000 under $2,000	37,043	8,157	—	—	184,116	41,932	65,404	99,365	46,614	-82,324
$2,000 under $3,000	22,082	8,754	*4,128	*29,078	196,029	283,174	101,696	213,943	67,212	-129,007
$3,000 under $4,000	51,916	12,280	*5,743	*18,952	236,682	464,928	166,482	348,063	43,798	-117,953
$4,000 under $5,000	39,185	18,085	*10,203	*18,354	292,654	616,264	291,157	793,397	56,402	-85,680
$5,000 under $6,000	104,718	21,002	*13,075	*33,516	300,616	839,372	326,630	987,562	80,722	-171,640
$6,000 under $7,000	103,626	27,971	*20,407	*87,751	290,448	670,669	368,556	1,344,473	87,230	-198,052
$7,000 under $8,000	125,577	33,068	*7,331	*7,610	256,796	618,633	490,901	1,954,863	53,148	-65,460
$8,000 under $9,000	158,746	31,469	*7,635	*28,481	264,792	887,023	533,269	2,348,284	75,444	3,077
$9,000 under $10,000	150,084	32,665	*20,100	*79,777	211,342	770,957	464,320	2,363,381	57,836	-137,748
$10,000 under $11,000	139,233	31,699	*10,507	*41,505	237,386	856,428	445,815	2,373,596	45,616	-2,786
$11,000 under $12,000	205,953	46,127	*14,661	*52,521	249,525	1,057,889	471,991	2,622,835	50,073	18,111
$12,000 under $13,000	175,297	36,106	*2,871	*7,465	277,106	1,193,275	370,407	2,262,092	42,518	98,704
$13,000 under $14,000	244,168	60,353	*11,487	*74,408	230,954	748,482	408,743	2,688,818	49,482	-139,497
$14,000 under $15,000	262,530	72,280	29,638	145,555	251,217	1,242,926	363,933	2,542,256	52,580	-132,455
$15,000 under $16,000	283,160	70,824	*10,203	*17,224	252,646	1,128,565	429,406	2,889,214	67,884	3,598
$16,000 under $17,000	282,175	84,349	*13,999	*66,087	241,362	1,063,836	333,329	2,317,838	58,011	82,329
$17,000 under $18,000	324,199	81,440	*8,920	*47,350	276,712	1,295,448	389,154	2,820,983	46,836	-87,332
$18,000 under $19,000	322,710	74,526	*14,903	*114,170	242,072	1,323,914	279,032	1,964,906	47,424	-115,380
$19,000 under $20,000	351,536	114,921	*11,487	*62,102	270,724	1,341,167	313,294	2,437,207	64,213	-82,653
$20,000 under $25,000	1,985,170	578,073	55,393	336,778	1,132,085	6,112,759	1,327,171	11,053,661	253,192	-480,241
$25,000 under $30,000	2,421,474	701,475	40,671	269,620	1,046,858	5,178,234	920,320	7,308,063	234,594	-329,513
$30,000 under $40,000	4,736,758	1,591,546	51,603	702,625	1,679,947	9,745,386	1,669,313	13,996,174	272,922	-400,965
$40,000 under $50,000	3,350,298	1,360,842	*14,067	*40,558	1,036,675	8,796,301	1,051,796	9,331,702	174,964	-246,537
$50,000 under $75,000	2,711,252	1,542,561	14,377	187,655	1,013,105	13,908,925	1,035,766	10,972,209	158,732	-631,997
$75,000 under $100,000	571,453	516,670	4,006	110,104	303,049	7,909,619	246,402	3,471,018	46,208	-137,937
$100,000 under $200,000	413,456	605,246	3,581	140,634	262,814	9,141,852	164,753	2,584,817	44,525	-412,218
$200,000 under $500,000	102,485	345,609	479	26,498	68,261	3,408,078	40,181	826,390	15,413	-432,855
$500,000 under $1,000,000	20,057	137,582	73	3,564	11,045	787,249	9,985	202,600	3,819	-141,451
$1,000,000 or more	9,090	155,914	42	544	6,581	1,067,429	2,934	149,906	1,972	-195,810
Taxable returns, total	**18,936,692**	**8,105,855**	**363,244**	**2,563,278**	**9,459,108**	**76,649,830**	**11,756,555**	**90,407,218**	**1,713,198**	**-4,282,315**
Nontaxable returns, total	**889,123**	**402,595**	**42,467**	**200,305**	**2,481,483**	**550,937**	**1,428,560**	**5,276,965**	**919,863**	**-7,281,994**

Footnote(s) at end of table.

Table 1. — All Returns: Selected Income, Deduction, and Tax Items, by Size of Adjusted Gross Income—Continued

(All figures are estimates based on samples — money amounts are in thousands of dollars)

Size of adjusted gross income	Unemployment compensation				Social Security income in AGI		Statutory adjustments			
	Total		In adjusted gross income		Number of returns	Amount	Total		Employee business expense	
	Number of returns	Amount	Number of returns	Amount			Number of returns	Amount	Number of returns	Amount
	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
All returns, total	**7,896,969**	**13,123,801**	**4,786,067**	**6,333,606**	**2,984,190**	**9,746,623**	**37,939,470**	**94,940,378**	**7,280,863**	**18,033,008**
No adjusted gross income	59,290	180,804	*29	*28	145	636	98,892	369,481	25,801	185,853
$1 under $1,000	73,679	194,376	—	—	—	—	20,381	31,197	*8,891	*16,401
$1,000 under $2,000	109,027	206,297	—	—	**	**	52,704	98,330	*8,278	*44,788
$2,000 under $3,000	199,326	359,727	—	—	—	—	81,505	128,142	19,795	34,701
$3,000 under $4,000	203,208	442,454	*2,871	*316	**2,872	**2,935	119,082	128,592	23,617	34,793
$4,000 under $5,000	203,502	359,233	*2,871	*7,892	*1,588	*3,905	136,185	192,118	36,303	67,570
$5,000 under $6,000	284,574	512,772	*4,459	*5,510	*1,588	*3,716	256,862	307,492	64,059	142,378
$6,000 under $7,000	280,995	486,908	*5,742	*4,332	—	—	307,287	388,892	76,748	141,508
$7,000 under $8,000	290,264	544,764	*11,485	*2,851	—	—	278,644	354,530	59,234	135,306
$8,000 under $9,000	294,291	552,633	*15,947	*12,035	—	—	407,144	467,702	92,540	177,231
$9,000 under $10,000	230,606	421,485	33,177	30,732	—	—	459,089	634,281	92,402	237,028
$10,000 under $11,000	255,831	435,808	43,378	20,941	*5,742	*16,365	451,208	587,022	86,887	205,052
$11,000 under $12,000	250,967	428,066	68,916	42,529	—	—	533,368	576,479	107,609	212,978
$12,000 under $13,000	221,594	383,058	101,723	59,812	—	—	618,267	821,688	132,362	312,432
$13,000 under $14,000	260,161	362,940	134,261	84,080	—	—	587,426	858,404	136,567	381,228
$14,000 under $15,000	236,561	348,293	118,222	97,241	—	—	657,046	930,488	138,633	320,492
$15,000 under $16,000	240,982	372,750	130,049	147,978	—	—	684,699	937,301	113,845	274,694
$16,000 under $17,000	180,865	293,540	118,764	133,673	—	—	727,859	1,024,331	153,792	319,005
$17,000 under $18,000	201,537	365,560	181,133	203,551	*7,332	*13,985	777,537	1,111,342	189,459	373,087
$18,000 under $19,000	197,679	293,844	193,219	185,376	—	—	758,944	1,134,221	110,532	321,694
$19,000 under $20,000	169,214	297,807	169,214	194,503	*8,877	*3,478	803,651	1,231,611	175,379	345,588
$20,000 under $25,000	912,448	1,416,174	912,448	1,277,114	122,819	85,092	4,169,538	6,580,738	721,439	1,505,255
$25,000 under $30,000	726,850	1,149,046	726,850	1,108,718	331,901	508,244	4,437,295	7,835,122	791,970	1,541,612
$30,000 under $40,000	1,105,125	1,663,907	1,102,916	1,662,917	973,723	2,388,265	8,169,083	17,637,702	1,423,810	3,102,529
$40,000 under $50,000	440,408	625,916	440,408	625,916	553,444	2,064,027	5,485,553	15,544,423	982,309	2,114,515
$50,000 under $75,000	233,490	360,956	233,490	360,955	589,487	2,574,155	4,827,675	20,206,995	1,006,076	3,071,161
$75,000 under $100,000	24,239	45,176	24,239	45,176	177,065	886,375	1,055,391	6,383,561	275,284	1,039,998
$100,000 under $200,000	8,898	16,346	8,898	16,346	148,420	808,047	746,477	5,751,091	187,318	1,016,039
$200,000 under $500,000	1,257	2,880	1,257	2,804	47,584	294,914	187,769	1,885,529	34,445	277,665
$500,000 under $1,000,000	71	251	71	251	7,193	44,535	30,226	584,181	3,953	46,158
$1,000,000 or more	30	30	30	30	4,410	47,948	12,683	217,391	1,526	34,269
Taxable returns, total	**6,546,163**	**10,367,233**	**4,726,728**	**6,285,290**	**2,964,826**	**9,701,082**	**36,301,813**	**92,173,103**	**6,976,902**	**16,965,548**
Nontaxable returns, total	**1,350,806**	**2,756,568**	**59,339**	**48,316**	**19,364**	**45,541**	**1,637,657**	**2,767,275**	**303,961**	**1,067,460**

Size of adjusted gross income	Statutory adjustments — Continued								Exemptions	
	Payments to an individual retirement arrangement		Payments to a Keogh Plan		Alimony paid		Deduction for working married couple		Number of exemptions	Amount
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount		
	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
All returns, total	**16,373,816**	**38,655,576**	**677,664**	**4,810,780**	**550,078**	**3,824,487**	**24,970,350**	**24,757,419**	**244,519,584**	**254,105,945**
No adjusted gross income	27,286	68,324	5,590	22,362	4,213	47,999	35,586	25,276	2,475,593	2,563,280
$1 under $1,000	*7,660	*12,988	—	—	—	—	*983	*133	2,954,369	3,067,283
$1,000 under $2,000	17,021	23,216	*2,871	*22,572	—	—	*8,584	*1,090	4,428,015	4,602,000
$2,000 under $3,000	25,350	38,538	*59	*5,310	*8,920	*27,147	22,051	1,628	5,050,971	5,248,971
$3,000 under $4,000	44,648	65,853	*1,588	*681	*3,179	*10,062	25,356	5,058	4,988,561	5,183,061
$4,000 under $5,000	32,401	54,562	*2,872	*1,723	*2,872	*21,023	56,650	9,375	5,737,717	5,962,087
$5,000 under $6,000	51,086	94,768	*1,588	*953	*1,259	*6,052	138,046	23,297	6,034,299	6,270,957
$6,000 under $7,000	115,483	179,970	*979	*4,740	*5,565	*20,143	106,754	19,209	6,251,197	6,495,161
$7,000 under $8,000	97,026	148,379	*2,872	*1,436	*2,073	*2,274	102,097	19,545	6,341,949	6,588,887
$8,000 under $9,000	111,821	175,902	*4,230	*4,997	*4	*43	183,214	42,045	7,141,665	7,421,546
$9,000 under $10,000	122,323	213,536	**1,258	**6,155	*7,330	*23,675	219,755	52,555	6,833,249	7,098,793
$10,000 under $11,000	146,767	226,446	**	**	*4,127	*20,830	215,315	61,523	6,439,990	6,693,779
$11,000 under $12,000	146,152	245,525	*4,463	*778	*1,590	*1,320	284,965	81,415	6,321,430	6,568,520
$12,000 under $13,000	187,851	324,673	*2,518	*4,083	*8,616	*13,728	309,093	105,367	5,869,844	6,100,256
$13,000 under $14,000	149,593	260,684	*1,282	*6,044	*5,084	*26,342	323,776	115,694	6,149,114	6,388,130
$14,000 under $15,000	203,490	358,657	*4,433	*9,212	*7,950	*34,701	337,886	133,020	6,036,389	6,272,018
$15,000 under $16,000	234,673	437,046	*2,846	*1,260	*6,854	*42,792	375,968	138,863	6,063,751	6,302,018
$16,000 under $17,000	217,610	374,196	*2,692	*5,777	*13,034	*37,357	389,327	174,151	5,429,025	5,643,089
$17,000 under $18,000	268,260	460,350	—	—	*8,547	*25,814	414,799	192,355	5,554,101	5,772,095
$18,000 under $19,000	273,809	472,212	*7,742	*54,665	*4,586	*34,314	450,394	210,247	5,398,164	5,611,771
$19,000 under $20,000	249,727	475,426	10,077	24,345	*12,301	*43,606	486,788	243,714	5,187,260	5,391,360
$20,000 under $25,000	1,442,704	2,829,064	30,903	80,127	46,038	168,185	2,691,550	1,689,175	23,425,621	24,343,463
$25,000 under $30,000	1,653,338	3,271,810	29,086	85,461	47,354	197,688	2,961,686	2,334,994	20,780,315	21,596,413
$30,000 under $40,000	3,195,991	7,003,629	88,048	288,451	104,779	547,558	5,953,429	5,874,933	35,585,544	36,985,089
$40,000 under $50,000	2,608,635	6,657,032	88,291	345,787	63,705	325,789	4,201,558	5,472,054	21,479,636	22,326,683
$50,000 under $75,000	3,018,854	8,769,339	150,503	870,469	88,764	693,819	3,585,757	5,972,846	18,363,392	19,089,119
$75,000 under $100,000	862,715	2,719,506	86,968	781,758	37,563	300,492	628,994	1,073,162	4,129,583	4,291,584
$100,000 under $200,000	652,245	2,058,286	104,086	1,357,789	35,474	502,799	370,837	556,366	3,042,239	3,161,691
$200,000 under $500,000	171,630	523,446	28,847	576,470	10,474	237,896	73,956	104,837	838,199	871,082
$500,000 under $1,000,000	27,023	79,427	8,771	165,514	6,566	272,823	10,126	15,523	127,065	132,033
$1,000,000 or more	10,644	32,785	2,201	81,858	1,257	58,214	5,070	7,966	61,337	63,726
Taxable returns, total	**15,987,527**	**37,832,424**	**646,930**	**4,697,470**	**523,550**	**3,660,298**	**23,963,451**	**24,418,433**	**203,172,738**	**211,154,045**
Nontaxable returns, total	**386,289**	**823,152**	**30,734**	**113,310**	**26,528**	**164,189**	**1,006,899**	**338,987**	**41,346,846**	**42,951,899**

Footnote(s) at end of table.

Table 1. — All Returns: Selected Income, Deduction, and Tax Items, by Size of Adjusted Gross Income—Continued

(All figures are estimates based on samples — money amounts are in thousands of dollars)

Size of adjusted gross income	Contributions deduction for nonitemizers		Returns with itemized deductions							
					Medical and dental expense deduction		Taxes paid deduction		Interest paid deduction	
	Number of returns	Amount	Number of returns	Total itemized deductions	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)
All returns, total	**25,518,909**	**4,760,302**	**39,857,181**	**401,043,232**	**10,740,095**	**22,578,514**	**39,561,642**	**128,320,202**	**36,284,146**	**176,593,409**
No adjusted gross income	—	—	—	—	—	—	—	—	—	—
$1 under $1,000	107,137	6,277	19,982	158,341	12,947	26,415	18,394	27,320	16,806	71,247
$1,000 under $2,000	290,880	22,479	133,141	240,503	25,122	54,105	110,169	44,163	28,176	120,424
$2,000 under $3,000	481,563	39,181	143,849	365,547	35,341	58,396	119,269	55,296	33,464	177,539
$3,000 under $4,000	618,646	50,297	218,967	732,867	59,259	237,228	187,381	123,022	89,263	259,851
$4,000 under $5,000	890,020	114,611	201,367	937,024	96,574	349,401	162,451	132,939	101,139	291,854
$5,000 under $6,000	1,005,289	135,299	246,317	1,241,362	167,250	553,480	223,343	227,788	161,162	338,867
$6,000 under $7,000	1,118,773	180,940	248,918	1,241,911	148,662	399,947	237,431	229,849	164,085	387,963
$7,000 under $8,000	1,163,352	202,493	320,351	2,172,938	215,412	1,005,853	305,994	280,875	218,449	630,619
$8,000 under $9,000	1,276,995	211,482	406,745	2,160,385	276,497	622,718	393,672	463,413	301,505	706,763
$9,000 under $10,000	1,291,905	229,771	323,400	2,071,746	207,646	584,365	311,916	408,144	242,083	684,200
$10,000 under $11,000	1,252,513	219,327	427,434	2,533,676	276,323	916,870	420,104	429,183	332,409	753,980
$11,000 under $12,000	1,106,416	191,368	482,128	3,047,357	293,859	884,450	471,925	554,365	389,227	1,159,435
$12,000 under $13,000	1,088,818	187,033	524,327	3,035,794	342,003	662,440	515,974	682,955	429,198	1,193,710
$13,000 under $14,000	1,057,872	183,345	544,773	3,230,441	333,618	680,539	534,570	659,906	480,371	1,287,631
$14,000 under $15,000	1,000,552	201,476	628,010	3,754,824	337,104	643,911	612,254	891,213	537,242	1,582,643
$15,000 under $16,000	1,037,625	212,073	638,393	3,732,958	334,323	607,559	632,651	925,700	548,806	1,512,534
$16,000 under $17,000	889,354	158,539	708,734	4,385,236	356,877	700,728	705,862	1,079,448	630,940	1,840,164
$17,000 under $18,000	928,362	198,342	723,516	4,577,695	341,701	715,964	720,645	1,080,547	644,462	1,863,485
$18,000 under $19,000	862,935	176,573	654,481	4,007,202	300,522	574,738	654,481	1,051,239	615,195	1,655,316
$19,000 under $20,000	754,597	139,589	782,768	5,019,553	391,753	613,492	779,897	1,377,896	718,538	2,092,243
$20,000 under $25,000	3,004,339	648,311	3,984,043	26,026,066	1,413,722	2,421,266	3,973,951	7,270,459	3,677,143	11,842,740
$25,000 under $30,000	1,843,553	402,161	4,554,692	32,585,880	1,285,077	1,772,200	4,545,068	9,696,143	4,326,494	15,534,611
$30,000 under $40,000	1,690,146	403,670	9,115,484	75,598,084	1,829,288	2,997,756	9,104,327	24,547,164	8,638,319	35,601,080
$40,000 under $50,000	506,972	156,772	6,045,486	62,609,205	876,082	1,513,049	6,041,995	21,045,411	5,726,561	29,970,747
$50,000 under $75,000	210,620	71,701	5,359,166	73,502,373	611,923	1,712,689	5,357,552	25,449,921	5,046,940	33,963,919
$75,000 under $100,000	26,260	9,569	1,222,831	24,795,712	112,933	626,733	1,222,831	8,488,625	1,113,087	11,173,483
$100,000 under $200,000	11,281	4,893	895,710	27,639,033	51,335	436,370	895,564	9,881,211	806,565	11,629,957
$200,000 under $500,000	1,905	1,118	244,025	15,895,074	6,207	171,265	243,864	5,951,987	214,544	5,036,003
$500,000 under $1,000,000	191	115	39,115	5,878,460	551	23,835	39,097	2,175,593	35,125	1,535,149
$1,000,000 or more	38	1,495	19,028	7,865,984	184	10,752	19,010	3,088,425	16,848	1,695,253
Taxable returns, total	**22,605,334**	**4,283,351**	**37,837,766**	**378,245,423**	**9,353,937**	**16,060,109**	**37,628,972**	**125,050,932**	**34,660,120**	**167,130,695**
Nontaxable returns, total	**2,913,575**	**476,951**	**2,019,415**	**22,797,808**	**1,386,158**	**6,518,405**	**1,932,670**	**3,269,269**	**1,624,026**	**9,462,714**

Size of adjusted gross income	Returns with itemized deductions — Continued						Taxable income		Income tax before credit	
	Contributions deduction		Miscellaneous deductions		Net casualty or theft loss					
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)
All returns, total	**36,228,636**	**48,030,698**	**32,974,733**	**24,001,046**	**250,268**	**1,519,363**	**96,314,271**	**1,832,636,477**	**86,171,293**	**336,053,938**
No adjusted gross income	—	—	—	—	—	—	—	—	4,470	7,954
$1 under $1,000	12,045	6,926	*11,289	*26,434	—	—	*4,459	*6,994	—	—
$1,000 under $2,000	38,228	10,601	41,903	11,211	—	—	2,604,180	1,677,394	188,233	10,204
$2,000 under $3,000	69,983	25,902	57,775	22,143	*4,128	*26,272	2,984,053	4,271,440	195,913	29,647
$3,000 under $4,000	92,162	39,569	104,135	73,196	—	—	3,031,903	6,810,795	1,298,023	73,169
$4,000 under $5,000	109,005	57,742	122,638	105,088	—	—	3,216,864	9,274,010	2,353,075	284,061
$5,000 under $6,000	171,750	68,754	170,472	48,716	*2,872	*3,757	3,197,392	11,538,769	2,484,936	526,913
$6,000 under $7,000	186,760	149,270	157,322	59,185	*5,743	*15,697	3,203,742	14,144,260	2,649,098	769,670
$7,000 under $8,000	238,806	116,454	196,952	128,370	*5,742	*10,766	3,135,054	16,567,464	2,731,888	1,072,226
$8,000 under $9,000	344,288	201,417	275,994	160,514	*2,872	*5,560	3,424,019	20,989,979	3,204,782	1,517,098
$9,000 under $10,000	267,178	197,306	216,136	78,288	*2,872	*119,444	3,211,323	22,774,076	3,109,659	1,833,351
$10,000 under $11,000	328,329	297,179	322,343	120,037	*6,378	*16,426	2,950,282	23,374,707	2,885,810	2,007,416
$11,000 under $12,000	422,203	285,864	350,455	133,859	*5,743	*29,383	2,826,472	24,659,936	2,757,586	2,240,091
$12,000 under $13,000	465,355	346,596	380,272	131,999	*8,918	*18,094	2,721,325	26,429,395	2,664,381	2,555,548
$13,000 under $14,000	447,151	362,834	403,430	176,137	*7,330	*63,393	2,695,508	28,474,510	2,669,916	2,897,524
$14,000 under $15,000	538,792	441,325	479,160	195,166	*2,871	*566	2,677,094	30,735,475	2,654,271	3,261,398
$15,000 under $16,000	558,340	481,098	479,500	197,016	*10,507	*9,050	2,543,244	31,290,006	2,523,965	3,407,752
$16,000 under $17,000	616,045	493,116	549,100	186,177	*5,744	*85,603	2,311,198	30,372,519	2,297,186	3,411,131
$17,000 under $18,000	634,406	524,802	578,223	257,557	*8,614	*135,339	2,318,447	32,518,225	2,300,629	3,799,357
$18,000 under $19,000	588,138	458,980	517,195	215,367	*7,953	*51,562	2,194,450	32,975,573	2,188,030	3,977,684
$19,000 under $20,000	692,235	572,881	603,978	269,229	*7,289	*93,813	2,147,402	33,795,455	2,135,149	4,151,928
$20,000 under $25,000	3,527,910	2,852,880	3,241,297	1,515,752	28,064	122,970	8,950,030	161,842,385	8,930,719	21,122,153
$25,000 under $30,000	4,149,929	3,320,520	3,831,124	2,153,265	17,025	109,141	7,445,932	164,227,586	7,438,160	23,544,458
$30,000 under $40,000	8,433,445	7,517,525	7,912,581	4,756,593	46,081	177,967	11,673,763	321,609,387	11,661,084	51,217,331
$40,000 under $50,000	5,751,672	6,354,965	5,209,695	3,642,153	35,036	82,879	6,734,799	235,407,735	6,732,434	42,650,683
$50,000 under $75,000	5,189,224	8,171,686	4,669,120	4,132,199	19,739	71,960	5,640,488	260,811,571	5,642,330	57,222,394
$75,000 under $100,000	1,182,682	3,001,452	1,059,324	1,463,918	4,919	41,502	1,254,322	82,019,748	1,253,600	21,867,625
$100,000 under $200,000	876,592	3,714,093	772,611	1,821,519	3,265	155,883	909,693	92,289,486	909,151	30,379,259
$200,000 under $500,000	238,912	3,586,914	209,804	1,099,472	480	49,433	248,500	55,463,980	248,473	23,112,838
$500,000 under $1,000,000	38,378	1,753,700	34,337	383,157	35	7,026	39,317	20,287,889	39,324	9,423,992
$1,000,000 or more	18,693	2,618,348	16,568	437,327	48	15,878	19,016	35,995,725	19,018	17,679,083
Taxable returns, total	**34,616,643**	**46,335,842**	**31,633,746**	**23,034,689**	**211,700**	**633,156**	**83,046,715**	**1,800,148,569**	**83,062,799**	**334,796,460**
Nontaxable returns, total	**1,611,993**	**1,694,856**	**1,340,987**	**966,357**	**38,568**	**886,207**	**13,267,556**	**32,487,908**	**3,108,494**	**1,257,479**

Footnote(s) at end of table.

Table 1. — All Returns: Selected Income, Deduction, and Tax Items, by Size of Adjusted Gross Income—Continued

(All figures are estimates based on samples — money amounts are in thousands of dollars)

Size of adjusted gross income	Total tax credits		Income tax after credits		Alternative minimum tax		Total income tax				Total tax liability	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Percent of all returns	Amount	Average dollars	Number of returns	Amount
	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
All returns, total	**21,000,353**	**10,432,936**	**83,023,168**	**325,621,002**	**388,918**	**3,112,987**	**83,085,668**	**81.7**	**328,734,520**	**3,957**	**85,111,790**	**344,785,622**
No adjusted gross income	1,507	6,637	3,085	1,316	5,206	113,604	8,289	0.8	114,944	13,867	290,682	4,286,264
$1 under $1,000	—	—	—	—	*26	*102	*26	(1)	*102	*3,923	65,663	7,876
$1,000 under $2,000	*4,461	*524	188,232	9,680	*87	*1,374	188,319	5.7	11,054	59	366,980	39,407
$2,000 under $3,000	*15,001	*3,453	192,400	26,194	*700	*3,834	193,100	5.6	30,029	156	381,566	81,944
$3,000 under $4,000	24,285	566	1,279,786	72,603	*114	*3,682	1,279,900	38.6	76,285	60	1,465,186	140,553
$4,000 under $5,000	201,497	12,700	2,185,466	271,362	*88	*836	2,185,495	64.4	272,197	125	2,331,551	361,989
$5,000 under $6,000	347,257	34,168	2,188,444	492,744	*967	*13,266	2,189,411	66.1	506,011	231	2,341,552	608,858
$6,000 under $7,000	592,724	88,838	2,154,638	680,832	*650	*1,555	2,155,288	66.1	682,387	317	2,277,669	797,633
$7,000 under $8,000	655,993	138,976	2,217,805	933,249	*26	*665	2,217,831	69.3	933,915	421	2,310,362	1,032,146
$8,000 under $9,000	841,734	194,495	2,696,563	1,322,603	*31	*225	2,696,594	77.9	1,322,828	491	2,806,402	1,488,703
$9,000 under $10,000	881,108	195,790	2,781,602	1,637,561	*726	*2,144	2,782,328	85.4	1,639,706	589	2,856,684	1,791,096
$10,000 under $11,000	831,778	160,007	2,739,893	1,847,409	*119	*1,054	2,740,011	91.6	1,848,463	675	2,787,756	2,020,499
$11,000 under $12,000	434,935	131,753	2,678,567	2,108,338	*48	*2,272	2,678,615	93.7	2,110,610	788	2,729,370	2,314,915
$12,000 under $13,000	371,044	115,027	2,605,287	2,440,521	*124	*1,259	2,605,411	95.3	2,441,781	937	2,631,068	2,646,876
$13,000 under $14,000	498,019	165,430	2,605,583	2,732,094	*36	*1,166	2,605,619	96.2	2,733,260	1,049	2,628,807	2,890,345
$14,000 under $15,000	484,965	191,058	2,593,236	3,070,340	*3,179	*6,636	2,596,415	96.4	3,076,975	1,185	2,619,498	3,302,785
$15,000 under $16,000	453,879	148,475	2,489,421	3,259,277	*161	*1,640	2,489,489	97.4	3,260,917	1,310	2,517,832	3,462,171
$16,000 under $17,000	396,178	139,554	2,259,002	3,271,577	*492	*1,809	2,259,008	97.1	3,273,386	1,449	2,286,643	3,513,721
$17,000 under $18,000	423,816	149,588	2,280,956	3,649,769	*764	*3,717	2,281,718	97.8	3,653,486	1,601	2,297,815	3,899,234
$18,000 under $19,000	390,376	148,347	2,160,725	3,829,337	*3,034	*4,975	2,161,550	98.0	3,834,312	1,774	2,182,700	4,062,356
$19,000 under $20,000	380,413	141,640	2,105,093	4,010,288	*4,072	*8,202	2,106,956	97.9	4,018,490	1,907	2,130,734	4,274,133
$20,000 under $25,000	1,917,092	716,830	8,837,034	20,405,323	15,259	23,313	8,838,398	98.6	20,428,637	2,311	8,888,309	21,498,685
$25,000 under $30,000	1,811,175	646,559	7,387,766	22,897,898	11,723	17,391	7,389,847	99.1	22,915,290	3,101	7,417,950	23,831,911
$30,000 under $40,000	3,310,640	1,303,623	11,596,483	49,913,708	29,544	108,341	11,600,493	99.3	50,022,049	4,312	11,643,128	51,747,770
$40,000 under $50,000	2,237,762	968,292	6,710,511	41,682,391	47,701	130,153	6,722,521	99.7	41,812,543	6,220	6,732,822	43,183,664
$50,000 under $75,000	2,146,650	1,185,495	5,628,931	56,036,899	93,332	348,358	5,641,617	99.8	56,385,257	9,995	5,647,135	58,109,658
$75,000 under $100,000	589,586	461,892	1,246,579	21,405,734	52,553	277,482	1,253,238	99.8	21,683,215	17,302	1,255,546	22,460,834
$100,000 under $200,000	530,497	920,515	903,964	29,458,744	76,519	758,721	910,713	99.7	30,217,717	33,180	912,606	30,976,215
$200,000 under $500,000	177,726	1,291,323	247,862	21,821,515	31,736	601,776	248,973	99.8	22,423,291	90,063	249,227	22,689,882
$500,000 under $1,000,000	31,756	280,957	39,263	9,143,035	5,954	271,026	39,421	99.8	9,414,265	238,813	39,455	9,500,955
$1,000,000 or more	16,499	490,425	18,991	17,188,658	3,947	402,408	19,074	99.8	17,591,119	922,256	19,092	17,762,544
Taxable returns, total	**17,891,859**	**9,175,458**	**83,023,168**	**325,621,002**	**388,918**	**3,112,987**	**83,085,668**	**100.0**	**328,734,520**	**3,957**	**83,064,054**	**339,694,842**
Nontaxable returns, total	**3,108,494**	**1,257,479**	—	—	—	—	—	—	—	—	**2,047,736**	**5,090,780**

*Estimate should be used with caution because of the small number of sample returns on which it is based.
**Data combined to avoid disclosure of information for specific taxpayers.
[1]Less than 0.05 percent.
NOTE: Detail may not add to total because of rounding.

A Private Foundation Profile for 1983

By Margaret Riley*

Sales of private foundation capital assets continued to escalate for 1983, edging interest and dividend income out of its traditional ranking as the largest source of foundation income [1]. This 1983 surge was responsible for netting a $4.2 billion gain and more than doubling record-setting sales made for 1982 [2]. Receipts from sales of capital assets, primarily securities, accounted for 35 percent of all revenue reported by foundations for 1983.

The tax law requires private foundations to distribute annually a minimum amount, based on investment assets, to promote philanthropy [3]. For 1983, foundations expended a total of $5.2 billion for charitable or nonprofit purposes, exceeding the required minimum by $2.4 billion [4]. Out of the total $5.2 billion expenditure, private foundations gave $4.4 billion in contributions, gifts, and grants (hereinafter referred to collectively as "grants") to support philanthropic organizations or causes; this was $251 million more than they gave out for 1982.

For 1983, there was an estimated total of 29,863 private foundations, of which 25,465 made grants. Foundations are further classified as either "operating" or "nonoperating" entities. (See the "Explanation of Selected Terms" section of this article.) Approximately 90 percent of the nonoperating foundations made a charitable grant of some form in 1983. The other 10 percent (nongrantmaking nonoperating foundations) in many cases set aside funds earmarked for future charitable projects, made program-related investments, or incurred qualifying expenses for charitable purposes which met or exceeded the required minimum distribution. Some nonoperating foundations were "failed public charities" which operated direct charitable programs and did not make grants [5].

Figure A shows a comparison of the asset size distributions of private foundations between 1982 and 1983. While the overall number of foundations increased by 5.4 percent, the rate of growth for each asset class varied significantly.

Figure A.--Number of Foundations by Size of Fair Market Value of Assets, 1982 and 1983

Size of fair market value of assets	Number of private foundations[1]		Percentage change, 1982 to 1983
	1982	1983	
	(1)	(2)	(3)
Total.....	28,321	29,863	5.4%
Under $100,000[2]....	14,605*	13,839*	-5.2*
$100,000 under $1,000,000.....	9,125	10,878	19.2
$1,000,000 under $10,000,000.....	3,771	4,237	12.4
$10,000,000 under $50,000,000.....	655	724	10.5
$50,000,000 or more.....	165	184	11.5

*Estimate should be used with caution because of the small number of sample returns on which it is based.

[1]Includes former public charities reclassified as private foundations.

[2]Includes foundations with zero assets and unreported assets.

The $12.6 billion in fair market value of assets held by the 10 largest domestic foundations listed in Figure B accounted for 17.4 percent of the total assets held by all foundations [6]. Grants paid by these largest foundations amounted to $384.9 million, an 8.1 percent increase over grants paid in 1982 by the top 10 domestic foundations [7].

The Ford Foundation, Robert Wood Johnson Foundation, and Lilly Endowment all experienced a drop in assets between 1982 and 1983. The assets of the remaining seven largest foundations increased for 1983. Most notably, the MacArthur Foundation's assets nearly doubled in

*Foreign Special Projects Section. Prepared under the direction of Michael Alexander, Chief.

size from its $990.3 million 1982 amount. Substantial increases in both sales of capital assets and investments in real estate, coupled with a large decrease in securities investments for 1983, suggest that the MacArthur Foundation sold a large portion of its securities and reinvested in real estate holdings. Its 1983 real estate investments jumped dramatically to replace securities as the largest component of its assets.

The J. Paul Getty Museum Trust, classified as an operating foundation and excluded from Figure B, held assets worth $2.7 billion. While the Getty Trust is not required to make grants, it nonetheless reported $1.1 million in donations for 1983.

Figure B

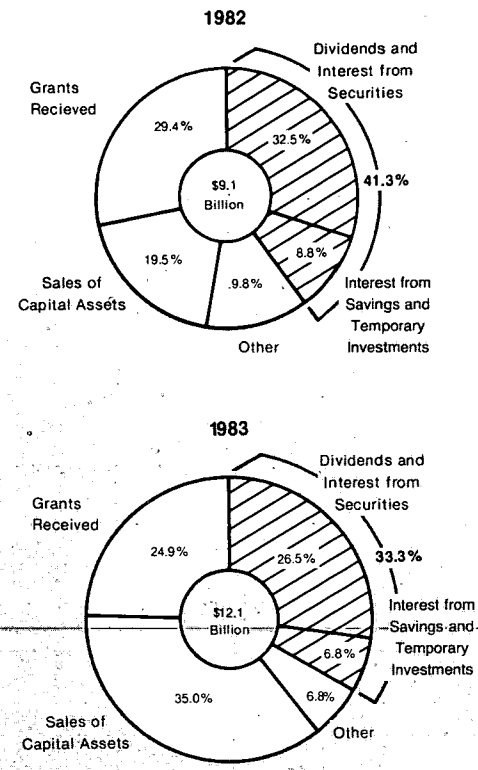
Top Ten Domestic Nonoperating Foundations Ranked by Fair Market Value (FMV) of Assets, 1983[1] (Millions of Dollars)

Rank	Name	FMV Assets	Ledger Assets	Grants Paid	1982 Rank
1	Ford Foundation	$3,497.8	$3,497.8	$116.8	1
2	The MacArthur Foundation	1,920.3	1,669.5	25.8	5
3	Robert Wood Johnson Foundation	1,159.0	634.3	8.7	2
4	Andrew W. Mellon Foundation	1,151.0	795.1	60.3	3
5	Rockefeller Foundation	1,112.1	924.7	28.3	4
6	W.K. Kellogg Foundation Trust	1,102.6	33.9	5.9	6
7	Pew Memorial Trust	1,097.1	382.6	45.6	7
8	Kresge Foundation	792.1	57.2	5.0	9
9	Lilly Endowment	703.4	151.1	44.3	8
10	The Hewlett Foundation	576.6	576.6	23.8	10

[1]A foundation is considered "domestic" if it is organized in the United States; however, this does not necessarily imply that all of its activities or grant recipients are domestic.

Figure C

Sources of Foundation Revenue, 1982 and 1983



FOUNDATION INCOME AND ASSETS

Total revenue received by private foundations rose by nearly a third between 1982 and 1983. This was largely attributable to a substantial increase in sales of capital assets. After deductions for allowed expenses, which remained fairly constant between the 2 years, the resulting net revenue amounted to $6.2 billion, a 78-percent increase over 1982. See Figure C for a presentation of the major sources of revenue for 1982 and 1983.

Several factors are probable contributors to the surge in sales of capital assets. First, and most likely a prominent force, was the fast-paced securities investment environment of 1983. The Dow Jones Industrial Average closed 1983 at 1258.64, up 20 percent for the year [8]. Stock prices which began to rally during mid-1982 continued their upward climb into 1983 [9]. Individuals and corporations also reported significant increases in capital gains between 1982 and 1983, although at rates not nearly as high as the rate increase reported by foundations [10,11].

Second, a 1981 tax law enactment which eliminated the requirement that foundations pay out as charitable distributions all of their investment income also may have encouraged foundation sales of capital assets. Beginning with 1982, the required minimum payout became a

flat 5 percent of net investment assets. The pre-1982 law had encouraged foundations to invest in securities having lower income yields but with potential for higher appreciation values. The new law offered foundations an opportunity to restructure their investment portfolios to include securities which produced higher rates of return. The relaxed distribution requirement, coupled with the fact that capital gains from sales of securities by private foundations were not subject to regular income taxation, may have encouraged more trading in securities (portfolio restructuring) than otherwise would have been the case [12].

A third factor possibly influencing foundations' sales of capital assets was the excess business holdings provision of the Internal Revenue Code. Under this law, foundations which on May 26, 1969, held more than a 75-percent interest either in the voting stock or in the value of all classes of stock in a business enterprise generally were required to dispose of a certain amount of that interest to reach a permissible level of holdings within a 15-year period ending on May 26, 1984. Many affected foundations had to dispose of these excess business holdings before the end of their 1983 accounting periods to avoid the imposition of a penalty tax. Some of these foundations may have held their stock interests as long as possible, planning their divestitures for 1983.

Foundation assets rose by an inflation-adjusted 10.2 percent between 1982 and 1983 [13]. As Figure D shows, investments in securities (the predominant asset of most foundations) increased by only 5.4 percent (also adjusted for inflation), while large gains can be noted for cash and both categories of depreciable assets and land. These changes might be explained by the increased sales of securities prompted by a combination of brisk stock market trading, the tax law change concerning distribution of investment income, and the effect of foundations' last-minute compliance with the excess business holdings provision. Foundations no longer had to be concerned about their investment income as a factor in their required minimum payout computation and could begin to reshape their investment strategies. Moreover, lower interest rates throughout 1982 and into the beginning of 1983 also might have encouraged increased property investment activities.

The ledger (book) value of foundation assets increased by about 18 percent from 1982 to 1983. As a percentage of assets, liabilities remained nearly constant for both years, resulting in net worth increasing by about the same amount as ledger assets.

Figure D.--Components of Assets, 1982 and 1983
[Money amounts in billions of dollars]

Type of asset	Income year		Percentage change 1982 to 1983[1]
	1982	1983	
	(1)	(2)	(3)
Total	$62.9	$71.9	10.2%
Securities	49.8	54.5	5.4
Cash, total	4.6	6.1	28.1
Savings and interest-bearing accounts	4.0	5.4	27.6
Non-interest-bearing accounts	0.5	0.7	32.3
Depreciable assets and land held for charitable purposes	1.5	2.2	40.9
Depreciable assets and land held for investment purposes	1.5	3.5	125.7[2]
Accounts and notes receivable	0.9	1.0	9.9
Other	4.6	4.6	-3.4

[1]Adjusted for inflation and based on unrounded dollar amounts.

[2]The MacArthur Foundation, which for 1983 had a substantial increase in real estate investments, accounted for a large portion of this increase. Excluding MacArthur, the change (adjusted for inflation) drops to 37.3 percent.

Figure E shows an inverse relationship between investment yields on foundation securities and the size of a foundation's assets. This suggests that large foundations structure their portfolios differently from smaller organizations. The small foundations apparently do not rely on interest and dividend income to broaden or maintain their endowment base; rather, they serve as a conduit for the funds they receive by passing them through to other tax-exempt organizations. Large foundations, in contrast, often follow a "total return" philosophy and balance their portfolios to take into account both appreciation value and yield. Figure E also appears to show a negative correlation between the percentage yield earned on securities investments and the proportion of those investments to total assets. Presumably, the larger foundations that are more heavily invested in securities can afford to diversify to a much greater extent and need not rely solely on the forecasted interest or dividend yield to be earned from a security when making investment decisions.

Figure E.--Yield on Investments in Securities, by Size of Total Fair Market Value of Assets, 1983
[Money amounts in millions of dollars]

Fair market value of assets	Investments in securities	Percent of assets	Interest/dividends from securities	Percentage yield
	(1)	(2)	(3)	(4)
Total.....	$54,516.9	75.8%	$3,209.4	5.9%
Under $100,000[1]...	175.7*	44.1*	13.5*	7.7*
$100,000 under $1,000,000..	2,246.4	59.7	174.3	7.8
$1,000,000 under $10,000,000.	9,052.8	64.4	618.9	6.8
$10,000,000 under $50,000,000.	11,094.3	75.8	683.1	6.2
$50,000,000 or more...	31,947.7	81.8	1,719.6	5.4

*Estimate should be used with caution because of the small number of sample returns on which it is based.

[1]Includes foundations with zero assets and unreported assets.

CHARITABLE DISTRIBUTIONS

For 1983, nonoperating foundations were required to pay an aggregate minimum of $2.8 billion in the form of disbursements or reserved funds which qualified as supporting charitable or nonprofit activities. These organizations actually distributed $4.6 billion for tax-exempt activities, made charitable program-related investments of $61.6 million, and reserved $146.5 million for future charitable projects. Adding in the $32.0 million they paid to acquire assets used for charitable purposes, the total qualifying distributions of all nonoperating foundations amounted to $4.8 billion for 1983.

Eighty percent of all nonoperating foundations made qualifying distributions which met or exceeded the minimum amount required for 1983. More than half of these foundations paid out amounts which were at least double the required amount and accounted for roughly 40 percent of all qualifying charitable distributions made. Close to 19 percent of all nonoperating foundations paid out amounts less than those required. However, this is a normal practice followed by many foundations which is allowed under the tax law. (See the discussion of systematic grant planning below.) A small number, about 1.5 percent, were not required to make a distribution for 1983.

The grantmaking methodology of nonoperating private foundations varies from foundation to foundation, but it generally is influenced by the size of the organization. Small foundations receive most of their revenue in the form of contributions from outside sources and usually pay out grants that equal or exceed the contributions received. Some organizations with very small assets act solely as "flow-throughs," or conduits, for redistributing donations and contributions received during the year. Company-sponsored foundations in some ways are similar to flow-through organizations. Many companies set up foundations as a means to stabilize their annual grantmaking. Although contributions to company-sponsored foundations usually correspond to the profits of the corporation, i.e., more corporate giving in good years and less in poor years, they have the ability to maintain and control their endowment in a way to provide a steady flow of grants, even when corporate profits are down.

Large foundations are more likely to base their grantmaking on their investment performance. The law provides for this type of systemmatic planning by allowing a 1-year tax- and penalty-free grace period for meeting the minimum required charitable distribution if a foundation fell short of the minimum in its current reporting year. Because investments are the main component of large foundations' assets and the required distribution is based on a fixed percentage of net investment assets, the large foundations usually make qualifying distributions that are relatively close to the required percentage.

SUMMARY

For 1983, private foundation revenue increased by 78 percent, attributable mainly to a 138-percent increase in sales of capital assets, principally securities. These capital asset sales accounted for 35 percent of all revenue reported, edging interest and dividend income out of its traditional ranking as the largest component of foundation revenue.

An estimated 29,863 foundations spent $5.2 billion for philanthropic purposes. Of this amount, $4.4 billion comprised grants to tax-exempt organizations engaging in philanthropic activities, a 6.1 percent increase over grants paid for 1982.

Foundation assets rose by an inflation-adjusted 10.2 percent between 1982 and 1983. Depreciable assets and land held for investment purposes showed the largest gain of all asset components, more than doubling for 1983. The

drop in interest rates which occurred during 1982 and 1983 and the increase in revenue generated through the sale of securities investments likely contributed to the increase in real estate purchases.

DATA SOURCES AND LIMITATIONS

The statistics in this article are based on a sample of 1983 Income Year private foundation returns, Forms 990-PF, filed with the Internal Revenue Service (IRS) and having accounting periods ending December 1983 through November 1984. Forms 990-PF filed by nonexempt charitable trusts and certain taxable foundations were excluded from the study. The sample was stratified based on size of total book value of assets and selected at rates that ranged from 0.7 percent to 100 percent. The 1,374 returns in the sample were drawn from an estimated population of 29,863.

The 1983 sample was designed to provide the most reliable estimates of total assets and total income based on a small number of returns. (Resource constraints necessitated a very small sample size.) The methodology employed was to include in the sample all returns with assets (book value) of $10 million or more, the category where the highest concentration of assets exists. The 697 returns in this group accounted for approximately 51 percent of all the returns in the sample and 70 percent of the total assets of all foundations. The remaining 677 returns in the sample were randomly selected at various rates, depending on the asset size. Due to the small number of sample returns selected to represent the population of returns with assets under $100,000 (92 sample returns), the statistics presented for this group are subject to significant sampling variability and should, therefore, be used with caution.

The population from which the sample was drawn consisted of an extract of private foundation records obtained from the IRS Business Master File. Determinations of active filing status were made regarding the sample records. Some of the records designated were for organizations that were deemed inactive (no return had been filed for at least 3 years), terminated, or had not yet filed a return for 1983. Inactive and terminated private foundations are not reflected in the estimates. Prior-year returns were substituted for the small number of large private foundations for which a 1983 return had not yet been filed or was unobtainable for inclusion in the study. Sample weights applied to small organizations were revised upward to compensate for missing returns in that category. Asset distributions presented in the 1983 tables have been compressed due to the small number of returns with assets less than $10 million selected for the sample.

Because the data presented in this article are estimated based on a sample, they are subject to sampling and nonsampling error. To use the statistical data properly, the magnitude of the sampling error should be known. Coefficients of variation (CV's) are used to measure that magnitude.

Figure F below presents an estimate of the sampling error, expressed as a coefficient of variation, for frequency estimates of private foundation returns with less than $10 million in assets. Returns with assets of $10 million or more were selected at a prescribed rate of 100 percent; therefore, this category is not subject to sampling error. The approximate CV's shown here are intended only as a general indication of the reliability of the data. For a number other than those shown below, the corresponding CV's can be estimated by interpolation.

Figure F.--Coefficient of Variation Table, 1983

Estimated number of returns by size of total assets[1]			Approximated coefficient of variation
Under $100,000 or not Reported	$100,000 under $1,000,000	$1,000,000 under $10,000,000	
(1)	(2)	(3)	(4)
-	9,700	3,500	.025
-	7,000	2,200	.050
13,400	4,800	1,300	.075
9,700	3,300	900	.100
5,400	1,800	400	.150
2,200	700	200	.250

[1]Total assets used were the book value reported.

A discussion of the reliability of estimates based on samples and the use of coefficients of variation for evaluating the precision of sample estimates can be found in the general Appendix to this publication.

EXPLANATION OF SELECTED TERMS

The following explanations describe terms as they applied to private foundations during their 1983 Form 990-PF accounting periods.

Assets Zero or Not Reported. Included in this asset size category were: (1) final returns of liquidating or dissolving foundations which had disposed of all assets, and (2) returns of foundations not reporting beginning-of-year assets that apparently distributed all income and assets received during the year.

Disbursements for Charitable Purposes.--These deductions represented expenditures for activities that were directly related to the tax-exempt purposes of the foundation. Included were necessary and reasonable administrative expenses paid for charitable, scientific, educational, or other similar purposes. These amounts were determined solely on the cash receipts and disbursements method of accounting.

Distributable Amount.--The distributable amount represented the minimum payout which was required to be distributed by the end of the year following the year for which the return was filed in order to avoid payment of an excise tax for failure to distribute income currently. This amount was computed as 5 percent of net investment assets (minimum investment return), minus taxes on net investment income and unrelated business income, plus/minus allowed adjustments. (See "Net Adjustments to Distributable Amount" for a definition of allowed adjustments.)

Minimum Investment Return.--This was the aggregate fair market value of assets not used for charitable purposes, less the sum of indebtedness incurred to acquire those assets and cash held for charitable activities, multiplied by 5 percent. The minimum investment return was used as the base for calculating the "distributable amount."

Net Adjustments to Distributable Amount.--Adjustments that increased the "distributable amount" consisted of increases attributable to the income portion (as distinct from the principal portion) of distributions from split-interest trusts on amounts placed in trust after May 26, 1969. A split-interest trust was a trust which was not exempt from tax, not all of whose interests were devoted to charitable, religious, educational, and like purposes, and which had amounts in trust for which a charitable contribution deduction was allowed.

Adjustments that decreased the distributable amount were the result of income required to be accumulated as part of an organization's governing instrument. This applied to foundations organized before May 27, 1969, whose governing instrument continued to require the accumulation after a judicial proceeding to change the governing instrument was terminated.

Nonoperating Foundation.--Nonoperating foundations were organizations that carried on their charitable activities in an indirect manner by making grants, in general, to other organizations that were directly engaged in charitable activities, rather than engaging in charitable activities themselves. Nonoperating foundations were subject to an excise tax (and possible additional penalties) for failure to distribute, within a required time period, an annual minimum amount for charitable purposes.

Operating Foundations.--Operating foundations generally expended their income for the direct, active involvement in a tax-exempt activity, such as operating a library or museum, or conducting scientific research. To qualify as an operating foundation for a particular taxable year, a private foundation had to spend at least 85 percent of the lesser of its adjusted net income or minimum investment return on exempt-purpose activities (the "income test") and, in addition, satisfy one of three other tests termed the "assets test," the "endowment test," and the "support test." Operating foundations were excepted from the income distribution requirements and related excise taxes applicable to private foundations. Distributions made by a private foundation to an operating foundation qualified toward meeting the distributable amount. (Distributions made to nonoperating foundations were subject to a number of strict conditions and restrictions.) Additionally, donors to operating foundations could receive the 50-percent charitable contributions deduction (reduced to 30 percent for contributions to nonoperating foundations) provided under the Internal Revenue Code.

Private Foundations.--Private foundations were nonprofit corporations, associations or trusts with a narrow source of funds which operated or supported social, educational, scientific, charitable, religious and other programs dedicated to improving the general welfare of society. By Internal Revenue definition, a private foundation was an organization which qualified for tax exempt status under Internal Revenue Code section 501(c)(3) and was not a church; school; hospital; medical research organization; an organization with broad public support (public charity); an organization which was operated by, or in connection with, any of the above described organizations or an organization which tested for public safety. The primary difference between foundations and public charities lay in the sources of their funding. Foundations usually received their funds from an individual, a family or a corporation, while, as their name implies, public charities' funds were derived mainly from a large number of sources within the general public.

Sales of Capital Assets.--This item represented the net gain or loss from the sale of foundation assets, exclusive of those used for business purposes. Included was profit or loss from sale of items of an investment nature such as securities, land, buildings, or equipment. Gain or loss reflected the amount shown on the books of the foundation and included any gain or loss from the sale of property used for exempt purposes. Gain or loss from the sale of business assets was included in gross profit from business activities.

Value of Noncharitable Assets (Investment Assets).--For purposes of calculating "minimum investment return," only the assets that were not used or held for use for exempt purposes entered into the computation. An asset was not used directly in carrying out the foundation's exempt purpose if the asset was not used in the carrying on of a charitable, educational or other similar function which gave rise to the exempt status of the foundation.

NOTES AND REFERENCES

[1] See "Data Sources and Limitations" section of this article for a description of foundation accounting periods covered by the 1983 study.

[2] See Riley, Margaret, "Private Foundation Information Returns, 1982," Statistics of Income Bulletin, Fall 1985, pp. 1-27. Certain data published for 1982 have been revised and are used for comparison to 1983 data cited in this article. Updated 1982 data are available upon request from the Director, Statistics of Income Division D:R:S, Internal Revenue Service, Washington, DC 20224.

[3] The required minimum amount is called the "distributable amount" and is defined, along with other terms used throughout this article, in the "Explanation of Selected Terms" section.

[4] The $5.2 billion expended for charitable purposes included all related administrative expenses. Effective January 1, 1985, a ceiling was placed on the amount of grant-related administrative expenses which a foundation could apply toward the required distribution.

Also included in the $5.2 billion expenditure was $0.6 billion spent by operating foundations, which were not subject to the minimum distribution requirement because they made distributions directly for the active conduct of tax-exempt activities.

[5] If an organization failed to meet the Internal Revenue Service's requirements for retaining its public charity status, it was reclassified as a private foundation. Most often, these reclassified organizations continued to operate as public charities, operating programs or providing direct services as opposed to making grants to accomplish a charitable purpose. Perhaps many of these organizations could have qualified as operating foundations, but had not requested such status from the Internal Revenue Service.

[6] All references to assets in this article are at their fair market value unless otherwise stated.

[7] Fundacao Calouste Gulbenkian, a foreign private foundation not listed in Figure B, held assets worth $862.2 million and paid out $26.1 million in grants for 1983.

[8] The Washington Post, "Business Outlook 1984", January 8, 1984, p. K5.

[9] U.S. Department of Commerce, Bureau of Economic Analysis, Business Conditions Digest, October 1986, p. 59.

[10] U.S. Department of the Treasury, Internal Revenue Service, Statistics of Income--Individual Income Tax Returns, for 1982 and 1983, Table 1.3.

[11] U.S. Department of the Treasury, Internal Revenue Service, Statistics of Income--Corporation Income Tax Returns, for 1982 and 1983, Table 2.

[12] Capital gains (less losses to the extent of the gains) were included in the computation of net investment income, upon which an excise tax was levied for most foundations. Generally, for 1983 the excise tax was 2 percent for domestic foundations and 4 percent for foreign foundations.

[13] All inflation-adjusted figures cited in this article were derived using the Gross National Product Implicit Price Deflator. See Council of Economic Advisors, Economic Report of the President, February 1986, Table B-3.

Table 1. — Number of Foundations, Total Revenue and Total Expenses, Net Investment Income and Tax, Total Assets, Net Worth, and Distributions, by Type of Foundation and Size of Total Fair Market Value of Assets, 1983

[Money amounts are in thousands of dollars]

Size of total fair market value of assets	Number of returns	Total revenue		Total expenses		Disbursements for exempt purposes		Qualifying contributions, gifts, and grants paid		Excess of revenue over expenses	
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
All foundations, total	**29,863**	**29,054**	**12,131,748**	**28,385**	**5,882,752**	**27,927**	**5,155,188**	**25,465**	**4,363,354**	**29,098**	**6,248,995**
Zero or unreported	*152	*152	*609	*152	*609	*152	*609	*152	*609	—	—
$1 under $100,000	13,687	12,927	320,347	12,318	313,165	12,118	307,444	10,444	282,644	13,231	7,181
$100,000 under $1,000,000	10,878	10,830	837,800	10,782	619,944	10,589	579,417	10,156	538,686	10,734	217,856
$1,000,000 under $10,000,000	4,237	4,237	2,601,524	4,225	1,560,088	4,166	1,372,402	3,871	1,092,491	4,225	1,041,436
$10,000,000 under $25,000,000	542	542	1,124,940	542	720,921	540	629,643	505	549,785	542	404,019
$25,000,000 under $50,000,000	182	182	991,755	182	556,923	179	475,653	165	389,385	182	434,832
$50,000,000 under $100,000,000	91	91	1,014,602	91	516,115	90	439,028	81	366,994	91	498,487
$100,000,000 or more	93	93	5,240,171	93	1,594,987	93	1,350,994	91	1,142,760	93	3,645,184
Nonoperating foundations, total	**27,076**	**26,267**	**10,256,677**	**25,598**	**5,194,900**	**25,225**	**4,598,058**	**24,233**	**4,264,906**	**26,463**	**5,061,776**
Zero or unreported	*152	*152	*609	*152	*609	*152	*609	*152	*609	—	—
$1 under $100,000	12,014	11,253	304,439	10,644	291,361	10,444	286,707	9,835	279,704	11,709	13,078
$100,000 under $1,000,000	10,252	10,204	779,086	10,156	567,043	10,012	537,407	9,675	527,395	10,108	212,042
$1,000,000 under $10,000,000	3,848	3,848	2,133,043	3,836	1,235,914	3,812	1,100,035	3,777	1,041,910	3,836	897,128
$10,000,000 under $25,000,000	486	486	1,043,992	486	650,088	485	577,627	478	538,028	486	393,903
$25,000,000 under $50,000,000	161	161	875,824	161	496,411	158	426,345	155	385,538	161	379,413
$50,000,000 under $100,000,000	77	77	928,640	77	459,824	76	390,341	75	360,446	77	468,815
$100,000,000 or more	86	86	4,191,045	86	1,493,649	86	1,278,987	86	1,131,277	86	2,697,396
Operating foundations, total	**2,787**	**2,787**	**1,875,072**	**2,787**	**687,852**	**2,702**	**557,130**	**1,232**	**98,447**	**2,635**	**1,187,219**
Zero or unreported	—	—	—	—	—	—	—	—	—	—	—
$1 under $100,000	1,674	1,674	15,908	1,674	21,804	1,674	20,736	609	2,940	1,522	-5,897
$100,000 under $1,000,000	626	626	58,715	626	52,901	577	42,010	481	11,291	626	5,814
$1,000,000 under $10,000,000	390	390	468,481	390	324,173	354	272,367	94	50,581	390	144,308
$10,000,000 under $25,000,000	56	56	80,948	56	70,832	55	52,016	27	11,758	56	10,116
$25,000,000 under $50,000,000	21	21	115,931	21	60,512	21	49,308	10	3,847	21	55,419
$50,000,000 under $100,000,000	14	14	85,963	14	56,291	14	48,687	6	6,548	14	29,672
$100,000,000 or more	7	7	1,049,126	7	101,338	7	72,006	5	11,482	7	947,788
Grantmaking foundations, total	**25,465**	**25,009**	**11,377,015**	**25,465**	**5,384,078**	**25,465**	**4,812,173**	**25,465**	**4,363,354**	**25,205**	**5,992,936**
Zero or unreported	*152	*152	*609	*152	*609	*152	*609	*152	*609	—	—
$1 under $100,000	10,444	9,987	301,366	10,444	292,900	10,444	288,073	10,444	282,644	10,444	8,465
$100,000 under $1,000,000	10,156	10,156	809,099	10,156	607,479	10,156	571,528	10,156	538,686	10,060	201,620
$1,000,000 under $10,000,000	3,871	3,871	2,160,494	3,871	1,274,603	3,871	1,170,147	3,871	1,092,491	3,859	885,892
$10,000,000 under $25,000,000	505	505	1,062,388	505	660,412	505	589,778	505	549,785	505	401,976
$25,000,000 under $50,000,000	165	165	907,221	165	501,212	165	436,475	165	389,385	165	406,010
$50,000,000 under $100,000,000	81	81	952,103	81	479,491	81	412,998	81	366,994	81	472,613
$100,000,000 or more	91	91	5,183,735	91	1,567,374	91	1,342,565	91	1,142,760	91	3,616,361
Grantmaking-nonoperating foundations, total	**24,233**	**23,776**	**10,120,844**	**24,233**	**5,117,031**	**24,233**	**4,571,802**	**24,233**	**4,264,906**	**23,973**	**5,003,812**
Zero or unreported	*152	*152	*609	*152	*609	*152	*609	*152	*609	—	—
$1 under $100,000	9,835	9,379	298,887	9,835	289,746	9,835	285,097	9,835	279,704	9,835	9,141
$100,000 under $1,000,000	9,675	9,675	758,608	9,675	561,784	9,675	535,937	9,675	527,395	9,579	196,824
$1,000,000 under $10,000,000	3,777	3,777	2,075,980	3,777	1,209,425	3,777	1,099,510	3,777	1,041,910	3,765	866,555
$10,000,000 under $25,000,000	478	478	1,025,522	478	634,898	478	568,100	478	538,028	478	390,624
$25,000,000 under $50,000,000	155	155	857,633	155	474,742	155	414,535	155	385,538	155	382,892
$50,000,000 under $100,000,000	75	75	912,560	75	452,180	75	389,028	75	360,446	75	460,380
$100,000,000 or more	86	86	4,191,045	86	1,493,649	86	1,278,987	86	1,131,277	86	2,697,396
Nongrantmaking-nonoperating foundations, total	**2,843**	**2,490**	**135,833**	**1,365**	**77,869**	**992**	**26,256**	**—**	**—**	**2,490**	**57,964**
Zero or unreported	—	—	—	—	—	—	—	—	—	—	—
$1 under $100,000	2,179	1,874	5,552	*809	*1,615	*609	*1,611	—	—	1,874	3,937
$100,000 under $1,000,000	577	529	20,477	481	5,259	*337	*1,469	—	—	529	15,218
$1,000,000 under $10,000,000	*71	*71	*57,063	*59	*26,490	*35	*525	—	—	*71	*30,573
$10,000,000 under $25,000,000	8	8	18,470	8	15,191	7	9,527	—	—	8	3,279
$25,000,000 under $50,000,000	6	6	18,191	6	21,669	3	11,810	—	—	6	-3,479
$50,000,000 under $100,000,000	2	2	16,080	2	7,644	1	1,313	—	—	2	8,436
$100,000,000 or more	—	—	—	—	—	—	—	—	—	—	—

Footnotes at end of table.

Table 1. — Number of Foundations, Total Revenue and Total Expenses, Net Investment Income and Tax, Total Assets, Net Worth, and Distributions, by Type of Foundation and Size of Total Fair Market Value of Assets, 1983 — Continued

[Money amounts are in thousands of dollars]

Size of total fair market value of assets	Net revenue		Net investment income		Net gain or loss from sales of capital assets		Excise tax on net investment income				
								Domestic organizations		Foreign organizations	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Total amount	Number of returns	Amount	Number of returns	Amount
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
All foundations, total	**16,941**	**6,734,304**	**25,171**	**8,339,443**	**8,297**	**4,227,439**	**166,848**	**25,145**	**165,965**	**8**	**882**
Zero or unreported	—	—	—	—	—	—	—	—	—	—	—
$1 under $100,000	6,231	39,739	9,531	35,632	*1,217	*11,525	710	9,531	710	—	—
$100,000 under $1,000,000	6,664	330,528	10,589	358,329	3,869	107,743	7,165	10,589	7,165	—	—
$1,000,000 under $10,000,000	3,290	1,214,666	4,155	1,340,982	2,472	441,729	26,819	4,143	26,819	—	—
$10,000,000 under $25,000,000	435	484,224	537	781,551	438	303,742	15,631	532	15,604	2	27
$25,000,000 under $50,000,000	158	481,232	176	690,671	143	280,464	13,810	171	13,694	3	117
$50,000,000 under $100,000,000	80	524,512	91	678,910	75	286,219	13,585	90	13,571	1	14
$100,000,000 or more	83	3,659,403	93	4,453,368	82	2,796,017	89,127	90	88,403	2	724
Nonoperating foundations, total	**15,787**	**5,489,025**	**23,185**	**7,009,617**	**7,746**	**3,297,002**	**140,566**	**23,173**	**139,684**	**8**	**882**
Zero or unreported	—	—	—	—	—	—	—	—	—	—	—
$1 under $100,000	5,775	39,002	8,618	32,965	*1,065	*11,349	657	8,618	657	—	—
$100,000 under $1,000,000	6,327	322,675	9,964	345,580	3,725	105,492	6,910	9,964	6,910	—	—
$1,000,000 under $10,000,000	3,006	1,048,936	3,800	1,236,374	2,283	406,615	24,727	3,800	24,727	—	—
$10,000,000 under $25,000,000	395	460,046	484	740,963	408	293,029	14,832	480	14,805	2	27
$25,000,000 under $50,000,000	139	425,589	156	594,325	126	222,113	11,884	151	11,767	3	117
$50,000,000 under $100,000,000	68	481,358	77	609,136	63	255,415	12,190	76	12,176	1	14
$100,000,000 or more	77	2,711,419	86	3,450,276	76	2,002,989	69,368	84	68,644	2	724
Operating foundations, total	**1,154**	**1,245,279**	**1,987**	**1,329,826**	**550**	**930,438**	**26,281**	**1,973**	**26,281**	**—**	**—**
Zero or unreported	—	—	—	—	—	—	—	—	—	—	—
$1 under $100,000	*457	*737	*913	*2,668	*152	*176	*53	*913	*53	—	—
$100,000 under $1,000,000	*337	*7,853	626	12,749	*144	*2,250	255	626	255	—	—
$1,000,000 under $10,000,000	283	165,730	354	104,609	189	35,114	2,092	342	2,092	—	—
$10,000,000 under $25,000,000	41	24,178	53	40,588	30	10,713	799	52	799	—	—
$25,000,000 under $50,000,000	19	55,643	20	96,346	17	58,351	1,927	20	1,927	—	—
$50,000,000 under $100,000,000	12	43,154	14	69,774	12	30,805	1,395	14	1,395	—	—
$100,000,000 or more	6	947,984	7	1,003,092	6	793,029	19,760	6	19,760	—	—
Grantmaking foundations, total	**14,314**	**6,414,555**	**22,414**	**8,091,673**	**7,798**	**4,133,110**	**162,182**	**22,405**	**161,326**	**5**	**857**
Zero or unreported	—	—	—	—	—	—	—	—	—	—	—
$1 under $100,000	4,357	35,064	7,705	32,228	*1,217	*11,525	642	7,705	642	—	—
$100,000 under $1,000,000	6,231	310,493	10,012	347,518	3,581	106,020	6,949	10,012	6,949	—	—
$1,000,000 under $10,000,000	3,018	1,032,727	3,859	1,251,964	2,307	410,162	25,039	3,859	25,039	—	—
$10,000,000 under $25,000,000	411	470,480	503	757,491	412	295,796	15,150	499	15,123	2	27
$25,000,000 under $50,000,000	144	444,899	163	628,831	133	242,975	12,568	160	12,463	1	105
$50,000,000 under $100,000,000	72	490,310	81	649,691	67	277,278	12,994	81	12,994	—	—
$100,000,000 or more	81	3,630,581	91	4,423,950	81	2,789,353	88,841	89	88,117	2	724
Grantmaking-nonoperating foundations, total	**13,622**	**5,411,241**	**21,336**	**6,985,530**	**7,427**	**3,293,134**	**140,072**	**21,328**	**139,216**	**5**	**857**
Zero or unreported	—	—	—	—	—	—	—	—	—	—	—
$1 under $100,000	4,053	35,059	7,248	30,594	*1,065	*11,349	610	7,248	610	—	—
$100,000 under $1,000,000	5,942	303,889	9,531	335,485	3,436	103,770	6,708	9,531	6,708	—	—
$1,000,000 under $10,000,000	2,959	1,012,604	3,765	1,234,489	2,259	406,523	24,689	3,765	24,689	—	—
$10,000,000 under $25,000,000	390	453,970	478	735,147	403	290,985	14,716	475	14,688	2	27
$25,000,000 under $50,000,000	135	421,671	153	592,664	125	222,109	11,845	150	11,739	1	105
$50,000,000 under $100,000,000	67	472,629	75	606,875	62	255,409	12,137	75	12,137	—	—
$100,000,000 or more	77	2,711,419	86	3,450,276	76	2,002,989	69,368	84	68,644	2	724
Nongrantmaking-nonoperating foundations, total	**2,164**	**77,784**	**1,849**	**24,087**	**319**	**3,867**	**494**	**1,845**	**468**	**3**	**26**
Zero or unreported	—	—	—	—	—	—	—	—	—	—	—
$1 under $100,000	1,722	3,943	*1,370	*2,370	—	—	47	*1,370	*47	—	—
$100,000 under $1,000,000	*385	*18,786	*433	*10,095	*289	*1,722	202	*433	*202	—	—
$1,000,000 under $10,000,000	*47	*36,332	*35	*1,885	*24	*92	*38	*35	*38	—	—
$10,000,000 under $25,000,000	5	6,077	6	5,816	5	2,044	116	5	116	—	—
$25,000,000 under $50,000,000	4	3,917	3	1,660	1	4	39	1	27	2	11
$50,000,000 under $100,000,000	1	8,729	2	2,261	1	5	52	1	38	1	14
$100,000,000 or more	—	—	—	—	—	—	—	—	—	—	—

Footnotes at end of table.

Table 1. — Number of Foundations, Total Revenue and Total Expenses, Net Investment Income and Tax, Total Assets, Net Worth, and Distributions, by Type of Foundation and Size of Total Fair Market Value of Assets, 1983 — Continued

[Money amounts are in thousands of dollars]

Size of total fair market value of assets	Total assets (book value)		Investments in securities (book value)		Total assets (fair market value)		Investments in securities (fair market value)		Net worth	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All foundations, total	**29,710**	**56,767,740**	**18,737**	**42,115,499**	**29,710**	**71,934,891**	**18,360**	**54,516,887**	**29,709**	**53,818,344**
Zero or unreported	—	—	—	—	—	—	—	—	—	—
$1 under $100,000	13,687	388,770	5,622	161,438	13,687	398,699	5,574	175,702	13,687	365,113
$100,000 under $1,000,000	10,878	3,380,124	8,520	1,979,152	10,878	3,764,742	8,280	2,246,440	10,878	3,325,497
$1,000,000 under $10,000,000	4,237	11,874,029	3,717	7,594,392	4,237	14,053,799	3,634	9,052,793	4,237	11,270,480
$10,000,000 under $25,000,000	542	6,483,997	518	4,810,374	542	8,206,650	518	6,322,191	541	6,178,848
$25,000,000 under $50,000,000	182	5,370,811	176	4,028,453	182	6,438,926	172	4,772,081	182	5,025,326
$50,000,000 under $100,000,000	91	5,170,681	91	4,175,745	91	6,457,898	89	5,024,375	91	4,871,139
$100,000,000 or more	93	24,099,329	93	19,365,944	93	32,614,178	93	26,923,305	93	22,781,941
Nonoperating foundations, total	**26,924**	**49,579,720**	**17,513**	**37,731,514**	**26,924**	**63,528,018**	**17,030**	**49,693,234**	**26,923**	**47,267,904**
Zero or unreported	—	—	—	—	—	—	—	—	—	—
$1 under $100,000	12,014	340,235	5,166	143,685	12,014	349,483	4,966	147,020	12,014	316,579
$100,000 under $1,000,000	10,252	3,156,971	8,135	1,926,814	10,252	3,528,556	7,943	2,190,215	10,252	3,113,823
$1,000,000 under $10,000,000	3,848	10,277,212	3,421	6,872,872	3,848	12,175,949	3,339	8,213,639	3,848	9,986,405
$10,000,000 under $25,000,000	486	5,818,615	471	4,468,743	486	7,441,049	470	5,925,677	485	5,595,034
$25,000,000 under $50,000,000	161	4,743,314	156	3,662,112	161	5,703,788	152	4,352,201	161	4,483,736
$50,000,000 under $100,000,000	77	4,480,292	77	3,641,122	77	5,513,576	75	4,324,752	77	4,195,797
$100,000,000 or more	86	20,763,081	86	17,016,168	86	28,815,617	86	24,539,730	86	19,576,531
Operating foundations, total	**2,787**	**7,188,020**	**1,224**	**4,383,984**	**2,787**	**8,406,873**	**1,329**	**4,823,654**	**2,787**	**6,550,440**
Zero or unreported	—	—	—	—	—	—	—	—	—	—
$1 under $100,000	1,674	48,534	*457	*17,754	1,674	49,216	*609	*28,682	1,674	48,534
$100,000 under $1,000,000	626	223,152	*385	*52,338	626	236,186	*337	*56,226	626	211,674
$1,000,000 under $10,000,000	390	1,596,817	295	721,520	390	1,877,850	295	839,155	390	1,284,076
$10,000,000 under $25,000,000	56	665,382	47	341,632	56	765,601	48	396,513	56	583,814
$25,000,000 under $50,000,000	21	627,497	20	366,341	21	735,139	20	419,880	21	541,590
$50,000,000 under $100,000,000	14	690,388	14	534,624	14	944,321	14	699,623	14	675,342
$100,000,000 or more	7	3,336,249	7	2,349,776	7	3,798,561	7	2,383,575	7	3,205,410
Grantmaking foundations, total	**25,313**	**53,273,520**	**17,505**	**40,444,193**	**25,313**	**67,886,459**	**17,176**	**52,637,095**	**25,312**	**50,967,855**
Zero or unreported	—	—	—	—	—	—	—	—	—	—
$1 under $100,000	10,444	311,886	5,118	139,502	10,444	332,433	5,118	163,614	10,444	288,229
$100,000 under $1,000,000	10,156	3,159,887	8,135	1,905,011	10,156	3,528,284	7,895	2,173,846	10,156	3,119,947
$1,000,000 under $10,000,000	3,871	10,440,230	3,433	6,919,774	3,871	12,424,872	3,351	8,288,784	3,871	10,173,482
$10,000,000 under $25,000,000	505	6,010,053	486	4,608,313	505	7,664,116	486	6,078,649	504	5,807,987
$25,000,000 under $50,000,000	165	4,859,622	161	3,779,914	165	5,863,690	157	4,496,399	165	4,667,211
$50,000,000 under $100,000,000	81	4,702,456	81	3,886,402	81	5,823,880	79	4,668,517	81	4,412,615
$100,000,000 or more	91	23,789,385	91	19,205,277	91	32,249,185	91	26,767,287	91	22,498,383
Grantmaking-nonoperating foundations, total	**24,081**	**48,775,510**	**16,714**	**37,432,971**	**24,081**	**62,653,707**	**16,280**	**49,357,409**	**24,080**	**46,706,653**
Zero or unreported	—	—	—	—	—	—	—	—	—	—
$1 under $100,000	9,835	283,175	4,814	124,204	9,835	302,858	4,661	137,205	9,835	259,518
$100,000 under $1,000,000	9,675	2,978,387	7,750	1,852,673	9,675	3,333,750	7,558	2,117,620	9,675	2,949,925
$1,000,000 under $10,000,000	3,777	10,103,600	3,374	6,835,245	3,777	12,003,887	3,292	8,177,562	3,777	9,916,422
$10,000,000 under $25,000,000	478	5,699,484	464	4,411,540	478	7,304,277	463	5,852,618	477	5,519,271
$25,000,000 under $50,000,000	155	4,595,423	151	3,590,540	155	5,531,199	147	4,255,931	155	4,416,633
$50,000,000 under $100,000,000	75	4,352,361	75	3,602,601	75	5,362,117	73	4,276,743	75	4,068,353
$100,000,000 or more	86	20,763,081	86	17,016,168	86	28,815,617	86	24,539,730	86	19,576,531
Nongrantmaking-nonoperating foundations, total	**2,843**	**804,210**	**799**	**298,543**	**2,843**	**874,311**	**751**	**335,824**	**2,843**	**561,251**
Zero or unreported	—	—	—	—	—	—	—	—	—	—
$1 under $100,000	2,179	57,061	*352	*19,480	2,179	46,625	*304	*9,815	2,179	57,061
$100,000 under $1,000,000	577	178,584	*385	*74,141	577	194,806	*385	*72,594	577	163,897
$1,000,000 under $10,000,000	*71	*173,612	*47	*37,627	*71	*172,062	*47	*36,077	*71	*69,983
$10,000,000 under $25,000,000	8	119,131	7	57,203	8	136,771	7	73,059	8	75,763
$25,000,000 under $50,000,000	6	147,890	5	71,572	6	172,588	5	96,270	6	67,102
$50,000,000 under $100,000,000	2	127,932	2	38,520	2	151,459	2	48,009	2	127,444
$100,000,000 or more	—	—	—	—	—	—	—	—	—	—

Footnotes at end of table.

Table 1. — Number of Foundations, Total Revenue and Total Expenses, Net Investment Income and Tax, Total Assets, Net Worth, and Distributions, by Type of Foundation and Size of Total Fair Market Value of Assets, 1983 — Continued

[Money amounts are in thousands of dollars]

Size of total fair market value of assets	Minimum investment return		Distributable amount		Qualifying distributions		Undistributed income for 1983		Excess distributions carryover to 1984	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)
All foundations, total	**26,438**	**3,213,527**	**24,742**	**2,836,073**	**27,807**	**5,616,135**	**6,252**	**691,016**	**19,469**	**5,184,976**
Zero or unreported	—	—	—	—	*152	*609	—	—	—	—
$1 under $100,000	10,796	16,857	10,035	14,813	11,966	307,264	2,483	3,563	8,618	463,782
$100,000 under $1,000,000	10,686	171,002	10,108	157,221	10,589	591,371	2,117	22,461	7,943	1,031,663
$1,000,000 under $10,000,000	4,072	608,653	3,800	553,772	4,202	1,502,412	1,336	137,041	2,428	1,971,196
$10,000,000 under $25,000,000	527	369,887	482	336,166	538	677,509	182	78,159	297	644,000
$25,000,000 under $50,000,000	175	283,556	154	247,262	178	509,333	58	55,912	99	382,375
$50,000,000 under $100,000,000	90	290,046	76	250,190	90	457,460	30	70,483	46	248,171
$100,000,000 or more	93	1,473,526	86	1,276,648	93	1,570,177	46	323,397	38	443,789
Nonoperating foundations, total	**24,543**	**2,947,226**	**24,742**	**2,836,073**	**25,082**	**4,834,702**	**6,252**	**691,016**	**19,317**	**5,184,720**
Zero or unreported	—	—	—	—	*152	*609	—	—	—	—
$1 under $100,000	9,883	15,293	10,035	14,813	10,292	286,479	2,483	3,563	8,466	463,526
$100,000 under $1,000,000	10,060	162,310	10,108	157,221	10,012	545,918	2,117	22,461	7,943	1,031,663
$1,000,000 under $10,000,000	3,800	562,419	3,800	553,772	3,824	1,196,130	1,336	137,041	2,428	1,971,196
$10,000,000 under $25,000,000	482	350,378	482	336,166	483	582,921	182	78,159	297	644,000
$25,000,000 under $50,000,000	155	257,795	154	247,262	157	427,533	58	55,912	99	382,375
$50,000,000 under $100,000,000	76	254,944	76	250,190	76	397,780	30	70,483	46	248,171
$100,000,000 or more	86	1,344,089	86	1,276,648	86	1,397,332	46	323,397	38	443,789
Operating foundations, total	**1,896**	**266,301**	**—**	**—**	**2,726**	**781,433**	**—**	**—**	***152**	***256**
Zero or unreported	—	—	—	—	—	—	—	—	—	—
$1 under $100,000	*913	*1,564	—	—	1,674	20,785	—	—	*152	*256
$100,000 under $1,000,000	626	8,692	—	—	577	45,454	—	—	—	—
$1,000,000 under $10,000,000	272	46,234	—	—	378	306,282	—	—	—	—
$10,000,000 under $25,000,000	45	19,509	—	—	55	94,588	—	—	—	—
$25,000,000 under $50,000,000	20	25,761	—	—	21	81,800	—	—	—	—
$50,000,000 under $100,000,000	14	35,103	—	—	14	59,680	—	—	—	—
$100,000,000 or more	7	129,437	—	—	7	172,844	—	—	—	—
Grantmaking foundations, total	**23,497**	**3,114,052**	**22,636**	**2,822,059**	**25,463**	**5,163,457**	**5,147**	**687,195**	**18,466**	**5,093,440**
Zero or unreported	—	—	—	—	*152	*609	—	—	—	—
$1 under $100,000	8,770	14,805	8,466	13,395	10,444	288,073	1,570	2,992	7,961	456,505
$100,000 under $1,000,000	10,060	165,128	9,627	151,990	10,156	583,483	1,973	21,110	7,606	1,009,277
$1,000,000 under $10,000,000	3,836	569,185	3,753	551,745	3,871	1,267,224	1,289	135,421	2,428	1,971,196
$10,000,000 under $25,000,000	497	358,268	477	333,474	504	608,651	182	78,159	291	596,841
$25,000,000 under $50,000,000	163	271,071	152	246,629	164	439,876	58	55,912	96	367,661
$50,000,000 under $100,000,000	81	272,537	75	248,177	81	426,210	29	70,204	46	248,171
$100,000,000 or more	91	1,463,057	86	1,276,648	91	1,549,331	46	323,397	38	443,789
Grantmaking-nonoperating foundations, total	**22,436**	**2,932,752**	**22,636**	**2,822,059**	**24,231**	**4,805,036**	**5,147**	**687,195**	**18,314**	**5,093,184**
Zero or unreported	—	—	—	—	*152	*609	—	—	—	—
$1 under $100,000	8,313	13,836	8,466	13,395	9,835	285,097	1,570	2,992	7,809	456,249
$100,000 under $1,000,000	9,579	156,876	9,627	151,990	9,675	544,448	1,973	21,110	7,606	1,009,277
$1,000,000 under $10,000,000	3,753	560,355	3,753	551,745	3,777	1,195,589	1,289	135,421	2,428	1,971,196
$10,000,000 under $25,000,000	477	347,570	477	333,474	477	570,600	182	78,159	291	596,841
$25,000,000 under $50,000,000	153	257,134	152	246,629	154	415,723	58	55,912	96	367,661
$50,000,000 under $100,000,000	75	252,892	75	248,177	75	395,639	29	70,204	46	248,171
$100,000,000 or more	86	1,344,089	86	1,276,648	86	1,397,332	46	323,397	38	443,789
Nongrantmaking-nonoperating foundations, total	**2,106**	**14,474**	**2,106**	**14,014**	**851**	**29,665**	**1,106**	**3,821**	**1,003**	**91,536**
Zero or unreported	—	—	—	—	—	—	—	—	—	—
$1 under $100,000	1,570	1,457	1,570	1,418	*457	*1,383	*913	*571	*657	*7,277
$100,000 under $1,000,000	481	5,433	481	5,231	*337	*1,469	*144	*1,351	*337	*22,386
$1,000,000 under $10,000,000	*47	*2,064	*47	*2,026	*47	*541	*47	*1,619	—	—
$10,000,000 under $25,000,000	5	2,808	5	2,692	6	12,321	—	—	6	47,159
$25,000,000 under $50,000,000	2	661	2	633	3	11,810	—	—	3	14,714
$50,000,000 under $100,000,000	1	2,052	1	2,013	1	2,141	1	280	—	—
$100,000,000 or more	—	—	—	—	—	—	—	—	—	—

N/A – Not applicable.
*Estimate should be used with caution because of the small number of sample returns on which it is based.
NOTE: Detail may not add to total because of rounding.

Table 2. — All Foundations: Balance Sheets and Income Statements, by Size of Total Book Value of Assets, 1983

[Money amounts are in thousands of dollars]

Item	Total	Size of total book value of assets							
		Assets zero or unreported	$1 under $100,000	$100,000 under $1,000,000	$1,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Number of returns	**29,863**	***152**	**13,847**	**10,971**	**4,195**	**390**	**166**	**79**	**62**
Total assets (Book value)	**56,767,740**	**—**	**390,361**	**3,570,162**	**13,200,806**	**6,068,919**	**5,731,464**	**5,535,153**	**22,270,876**
Cash, total	6,089,118	—	163,594	795,693	2,057,371	652,072	495,884	525,833	1,398,670
Non-interest bearing accounts	709,312	—	67,239	145,956	332,768	72,596	45,962	21,731	23,061
Savings and temporary cash investments	5,379,805	—	96,356	649,737	1,724,604	579,476	449,922	504,102	1,375,609
Accounts receivable, net	282,589	—	*6,323	16,937	77,883	19,484	13,635	21,215	127,113
Pledges receivable, net	22,411	—	—	*1,681	*187	20,543	—	—	—
Grants receivable	64,566	—	—	*6,188	*54,104	1,222	503	—	2,550
Receivables due from disqualified persons	4,472	—	—	*3,686	*131	639	—	12	4
Other notes and loans receivable, net	641,251	—	*875	64,538	276,698	110,425	84,920	64,391	39,404
Inventories	13,284	—	—	*389	7,802	1,204	1,404	377	2,107
Prepaid expenses and deferred charges	24,947	—	—	*87	20,035	1,143	1,832	926	924
Investments, total	46,975,954	—	198,349	2,521,522	9,803,838	4,926,190	4,868,145	4,574,890	20,083,020
Securities	42,115,499	—	164,327	2,094,767	8,740,446	4,411,811	4,362,809	4,272,295	18,069,043
Land, buildings, and equipment (Less accumulated depreciation)	2,250,647	—	*13,599	101,244	215,359	140,835	125,607	95,034	1,558,970
Mortgage loans	448,976	—	*9,096	*21,803	103,724	57,483	57,179	36,406	163,285
Other investments	2,160,833	—	*11,327	303,707	744,309	316,061	322,550	171,156	291,723
Charitable-purpose land, buildings, and equipment (Less accumulated depreciation)	1,692,687	—	*7,554	102,599	610,440	210,280	184,043	140,874	436,897
Other assets	956,462	—	13,666	56,844	292,315	125,719	81,097	206,633	180,187
Total liabilities	**2,949,396**	**—**	***23,656**	**54,680**	**657,661**	**278,480**	**460,174**	**192,140**	**1,282,606**
Accounts payable and accrued expenses	313,463	—	*12,034	6,687	62,023	27,160	17,871	21,042	166,646
Grants payable	1,222,940	—	*2,739	*6,511	122,476	43,564	219,841	126,699	701,110
Support and revenue held for future periods	102,672	—	—	*4,413	*72,958	18,718	4,948	1,635	—
Loans from officers, directors, trustees, etc.	6,610	—	—	*529	—	6,081	—	—	—
Mortgages and other notes payable	850,556	—	*7,609	*16,193	269,311	132,689	139,367	9,763	275,624
Other liabilities	453,153	—	*1,274	20,347	130,893	50,268	78,147	33,000	139,225
Net worth	**53,818,344**	**—**	**366,704**	**3,515,482**	**12,543,145**	**5,790,439**	**5,271,290**	**5,343,013**	**20,988,270**
Total revenue	**12,131,748**	***609**	**322,165**	**883,927**	**2,784,393**	**1,123,023**	**1,207,741**	**1,051,391**	**4,758,499**
Contributions, gifts and grants received	3,025,097	*609	283,866	467,767	1,050,318	313,883	294,549	401,055	213,049
Membership dues and assessments	30,043	—	*17	*1,434	*18,239	8,070	1,491	701	91
Interest on savings and temporary cash investments	824,215	—	13,022	81,528	251,000	103,777	100,883	71,159	202,846
Dividends and interest from securities	3,209,392	—	14,533	188,107	720,859	365,731	411,022	290,702	1,218,437
Gross rents	177,364	—	*48	30,391	69,797	26,897	14,239	17,493	18,500
Net gain (or loss) from sale of assets	4,249,281	—	9,748	79,654	496,982	270,047	275,605	207,414	2,909,830
Gross profit from business activities	147,645	—	—	*9,306	116,448	5,746	11,198	529	4,418
Other income	468,711	—	931	25,739	60,749	28,871	98,754	62,339	191,328
Total expenses	**5,882,752**	***609**	**315,417**	**663,758**	**1,690,459**	**691,577**	**763,080**	**439,514**	**1,318,337**
Contributions, gifts, and grants paid	4,450,273	*609	284,720	574,085	1,182,633	537,223	564,689	317,642	988,672
Compensation of officers	113,170	—	*1,220	5,743	41,187	15,593	13,653	10,526	25,248
Other salaries and wages	273,357	—	—	15,463	116,998	27,542	33,097	23,300	56,956
Pension plans, employee benefits	59,766	—	—	*1,871	14,175	5,281	7,411	5,738	25,291
Investment, legal and other professional services	178,809	—	2,591	13,617	55,598	19,969	19,823	16,300	50,909
Interest	53,770	—	*1,034	1,976	24,151	13,527	10,652	420	2,011
Taxes	190,298	—	849	10,310	40,822	18,905	36,588	21,391	61,434
Depreciation and depletion	68,442	—	*2,778	5,238	24,545	10,077	8,316	11,634	5,855
Occupancy	51,440	—	*821	1,574	22,631	5,717	4,338	3,164	13,195
Other expenses	443,427	—	21,406	33,881	167,720	37,743	64,514	29,399	88,765
Net revenue (less deficit)	**6,248,995**	**—**	**6,748**	**220,168**	**1,093,934**	**431,445**	**444,661**	**611,877**	**3,440,162**
Net revenue	6,734,304	—	39,581	332,783	1,277,940	514,075	495,896	631,952	3,442,077
Deficit	485,309	—	32,833	112,615	184,007	82,629	51,235	20,075	1,915
Total assets (fair market value)	**71,934,891**	**—**	**428,498**	**4,071,826**	**16,459,881**	**8,271,854**	**8,409,471**	**7,249,207**	**27,044,154**
Cash, total	6,102,081	—	163,382	794,792	2,062,037	652,980	496,646	532,722	1,399,522
Non-interest bearing accounts	748,378	—	74,724	162,482	343,623	73,993	45,191	24,400	23,966
Savings and temporary cash investments	5,353,703	—	88,658	632,309	1,718,415	578,987	451,454	508,322	1,375,557
Accounts receivable, net	283,103	—	*6,323	17,964	77,402	19,451	13,635	21,215	127,113
Pledges receivable, net	*22,071	—	—	*1,488	*100	20,484	—	—	—
Grants receivable	*65,389	—	—	*7,010	*54,104	1,222	503	—	2,550
Receivables due from disqualified persons	990	—	—	*203	*131	639	(1)	12	4
Other notes and loans receivable, net	637,959	—	*875	67,941	270,261	110,439	84,907	64,391	39,146
Inventories	66,287	—	—	*389	26,962	34,454	1,404	377	2,700
Prepaid expenses and deferred charges	95,890	—	—	*15,434	20,959	1,135	1,333	56,105	923
Investments, total	61,061,832	—	237,543	2,919,423	12,818,113	6,960,330	7,434,398	5,945,512	24,746,515
Securities	54,516,887	—	206,029	2,413,663	11,274,686	6,185,672	6,730,045	5,337,373	22,369,419
Land, buildings and equipment (Less accumulated depreciation)	3,543,286	—	*12,127	162,711	675,103	349,698	229,600	395,938	1,718,109
Mortgage loans	439,060	—	*8,060	*21,803	99,077	65,780	58,899	35,661	149,781
Other investments	2,562,598	—	*11,327	321,246	769,247	359,180	415,854	176,540	509,205
Charitable-purpose land, buildings, and equipment (Less accumulated depreciation)	2,180,697	—	*7,554	185,263	734,498	249,570	298,914	161,597	543,302
Other assets	1,418,592	—	12,822	61,919	395,313	221,152	77,732	467,275	182,378
Beginning of year assets (book value), total	**49,665,986**	**—**	**382,839**	**3,323,516**	**11,905,324**	**5,531,905**	**5,201,438**	**4,930,523**	**18,390,441**
Selected beginning of year assets:									
Investments in securities	38,248,483	—	162,242	2,028,715	7,764,512	3,955,026	3,920,193	3,837,995	16,579,799
Investment-purpose land, buildings, and equipment (Less accumulated depreciation)	800,839	—	*14,048	77,523	218,987	128,812	143,823	52,961	164,685

*Estimate should be used with caution because of the small number of sample returns on which it is based.
[1]Less than $500.
NOTE: Detail may not add to total because of rounding.

Table 3. — All Foundations: Balance Sheets and Income Statements, by Size of Total Fair Market Value of Assets, 1983

[Money amounts are in thousands of dollars]

Item	Total	Size of total fair market value of assets							
		Assets zero or unreported	$1 under $100,000	$100,000 under $1,000,000	$1,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Number of returns	**29,863**	***152**	**13,687**	**10,878**	**4,237**	**542**	**182**	**91**	**93**
Total assets (Book value)	**56,767,740**	**—**	**388,770**	**3,380,124**	**11,874,029**	**6,483,997**	**5,370,811**	**5,170,681**	**24,099,329**
Cash, total	6,089,118	—	163,966	771,736	1,943,354	676,016	508,123	394,997	1,630,925
Non-interest bearing accounts	709,312	—	66,765	145,906	327,201	72,715	46,636	21,751	28,337
Savings and temporary cash investments	5,379,805	—	97,201	625,830	1,616,153	603,301	461,486	373,246	1,602,588
Accounts receivable, net	282,589	—	*6,323	16,943	66,339	29,230	13,590	16,491	133,674
Pledges receivable, net	22,411	—	—	*1,681	*187	20,484	59	—	—
Grants receivable	64,566	—	—	*6,188	*54,104	1,222	503	—	2,550
Receivables due from disqualified persons	4,472	—	—	*3,686	*59	711	—	12	4
Other notes and loans receivable, net	641,251	—	*875	65,496	271,016	106,773	85,030	54,429	57,631
Inventories	13,284	—	—	*389	7,802	1,129	1,155	539	2,270
Prepaid expenses and deferred charges	24,947	—	—	*87	19,346	1,746	1,770	775	1,223
Investments, total	46,975,954	—	195,471	2,355,391	8,651,232	5,316,825	4,518,628	4,457,244	21,481,163
Securities	42,115,499	—	161,438	1,979,152	7,594,392	4,810,374	4,028,453	4,175,745	19,365,944
Land, buildings, and equipment (Less accumulated depreciation)	2,250,647	—	*13,599	98,838	196,281	149,404	128,396	56,873	1,607,255
Mortgage loans	448,976	—	*9,096	*21,803	103,498	42,556	65,344	39,354	167,325
Other investments	2,160,833	—	*11,338	255,597	757,061	314,491	296,436	185,271	340,639
Charitable-purpose land, buildings and equipment (Less accumulated depreciation)	1,692,687	—	*8,469	101,684	568,438	216,260	188,948	139,274	469,614
Other assets	956,462	—	13,666	56,844	292,151	113,602	53,004	106,918	320,276
Total liabilities	**2,949,396**	**—**	***23,656**	**54,626**	**603,549**	**305,149**	**345,485**	**299,542**	**1,317,388**
Accounts payable and accrued expenses	313,463	—	*12,034	6,634	58,926	27,890	14,993	22,864	170,122
Grants payable	1,222,940	—	*2,739	*6,511	72,372	88,123	98,724	229,523	724,949
Support and revenue held for future periods	102,672	—	—	*4,413	*72,958	18,718	4,845	1,738	—
Loans from officers, directors, trustees, etc.	6,610	—	—	*529	—	6,081	—	—	—
Mortgages and other notes payable	850,556	—	*7,609	*16,193	269,311	127,834	139,562	9,282	280,766
Other liabilities	453,153	—	*1,274	20,347	129,982	36,502	87,361	36,135	141,552
Net worth	**53,818,344**	**—**	**365,113**	**3,325,497**	**11,270,480**	**6,178,848**	**5,025,326**	**4,871,139**	**22,781,941**
Total revenue	**12,131,748**	***609**	**320,347**	**837,800**	**2,601,524**	**1,124,940**	**991,755**	**1,014,602**	**5,240,171**
Contributions, gifts and grants received	3,025,097	*609	283,866	474,687	1,051,886	286,168	215,948	368,120	343,813
Membership dues and assessments	30,043	—	*17	*1,434	*18,239	8,070	1,491	701	91
Interest on savings and temporary cash investments	824,215	—	12,673	81,037	227,037	109,067	107,389	60,337	226,676
Dividends and interest from securities	3,209,392	—	13,524	174,260	618,892	377,439	305,651	287,516	1,432,110
Gross rents	177,364	—	—	6,705	79,569	31,598	19,516	13,596	26,380
Net gain (or loss) from sale of assets	4,249,281	—	9,335	76,601	418,266	282,324	266,419	220,819	2,975,518
Gross profit from business activities	147,645	—	—	*9,306	116,448	3,676	13,006	790	4,418
Other income	468,711	—	*932	13,770	71,188	26,597	62,334	62,723	231,167
Total expenses	**5,882,752**	***609**	**313,165**	**619,944**	**1,560,088**	**720,921**	**556,923**	**516,115**	**1,594,987**
Contributions, gifts, and grants paid	4,450,273	*609	282,875	532,267	1,090,454	557,036	396,826	368,843	1,221,364
Compensation of officers	113,170	—	*1,220	5,396	39,377	13,501	13,227	11,127	29,322
Other salaries and wages	273,357	—	—	*15,102	108,963	29,799	28,395	26,786	64,312
Pension plans, employee benefits	59,766	—	—	*1,871	13,779	4,397	5,993	6,322	27,405
Investment, legal and other professional services	178,809	—	2,247	13,082	48,686	24,535	17,310	19,299	53,650
Interest	53,770	—	*1,034	1,976	24,151	12,920	10,930	398	2,362
Taxes	190,298	—	790	9,588	36,744	19,331	25,865	21,459	76,521
Depreciation and depletion	68,442	—	*2,778	5,238	21,645	11,096	9,411	11,226	7,049
Occupancy	51,440	—	*821	1,574	22,124	5,360	3,697	4,090	13,774
Other expenses	443,427	—	21,402	33,849	154,166	42,947	45,270	46,565	99,229
Net revenue (less deficit)	**6,248,995**	**—**	**7,181**	**217,856**	**1,041,436**	**404,019**	**434,832**	**498,487**	**3,645,184**
Net revenue	6,734,304	—	39,739	330,528	1,214,666	484,224	481,232	524,512	3,659,403
Deficit	485,309	—	32,558	112,672	173,230	80,205	46,400	26,025	14,219
Total assets (fair market value)	**71,934,891**	**—**	**398,699**	**3,764,742**	**14,053,799**	**8,206,650**	**6,438,926**	**6,457,898**	**32,614,178**
Cash, total	6,102,081	—	163,754	771,721	1,946,140	677,949	508,829	399,838	1,633,850
Non-interest bearing accounts	748,378	—	74,250	162,432	338,056	71,368	45,866	24,496	31,910
Savings and temporary cash investments	5,353,703	—	89,503	609,288	1,608,084	606,581	462,963	375,343	1,601,940
Accounts receivable, net	283,103	—	*6,323	17,079	66,750	29,230	13,557	16,491	133,674
Pledges receivable, net	22,071	—	—	*1,488	*100	20,484	—	—	—
Grants receivable	65,389	—	—	*7,010	*54,104	1,222	503	—	2,550
Receivables due from disqualified persons	990	—	—	*203	*59	711	—	12	4
Other notes and loans receivable, net	637,959	—	*875	68,898	264,579	106,787	85,017	54,429	57,373
Inventories	66,287	—	—	*389	26,962	1,194	34,341	539	2,862
Prepaid expenses and deferred charges	95,890	—	—	*15,434	20,271	1,681	1,329	55,954	1,221
Investments, total	61,061,832	—	207,372	2,684,248	10,560,244	6,988,390	5,500,885	5,554,421	29,566,271
Securities	54,516,887	—	175,702	2,246,440	9,052,793	6,322,191	4,772,081	5,024,375	26,923,305
Land, buildings, and equipment (Less accumulated depreciation)	3,543,286	—	*12,127	156,215	629,563	255,198	328,171	301,561	1,860,451
Mortgage loans	439,060	—	*8,060	*21,803	98,850	50,785	65,931	40,454	153,177
Other investments	2,562,598	—	*11,482	259,790	779,038	360,217	334,702	188,030	629,338
Charitable-purpose land, buildings, and equipment (Less accumulated depreciation)	2,180,697	—	*7,554	136,352	719,441	253,286	239,843	183,463	640,760
Other assets	1,418,592	—	12,822	61,919	395,149	125,717	54,623	192,750	575,611
Beginning of year assets (book value), total	**49,665,986**	**—**	**380,815**	**3,132,586**	**10,632,438**	**5,987,942**	**4,866,615**	**4,674,748**	**19,990,843**
Selected beginning of year assets:									
Investments in securities	38,248,483	—	163,010	1,897,131	6,672,740	4,425,413	3,548,219	3,782,938	17,759,032
Investment-purpose land, buildings, and equipment (Less accumulated depreciation)	800,839	—	*14,048	75,117	199,224	133,462	147,181	50,558	181,250

*Estimate should be used with caution because of the small number of sample returns on which it is based.
NOTE: Detail may not add to total because of rounding.

Table 4. — All Foundations With Total Book Value of Assets of $10 Million or More–Summary: Number of Foundations; Total Book Value and Fair Market Value of Assets; Contributions, Gifts, and Grants Received; and Contributions, Gifts, and Grants Paid; by State, 1983

[Money amounts are in thousands of dollars]

State	Number of returns	Percent	Total assets						Contributions, gifts and grants					
			Book value			Fair market value			Received			Paid		
			Number of returns	Amount	Percent	Number of returns	Amount	Percent	Number of returns	Amount	Percent	Number of returns	Amount	Percent
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
United States, total	**678**	**100.0**	**678**	**38,233,617**	**100.0**	**678**	**49,496,474**	**100.0**	**304**	**1,222,264**	**100.0**	**630**	**2,266,270**	**100.0**
Alabama	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Alaska	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Arizona	4	.6	4	126,348	.3	4	131,857	.3	2	6,987	.6	4	5,611	.2
Arkansas	2	.3	2	35,866	.1	2	41,218	.1	1	1,500	.1	2	1,686	.1
California	72	10.6	72	6,261,989	16.4	72	7,191,286	14.5	30	212,723	17.4	70	278,133	12.3
Colorado	8	1.2	8	333,217	.9	8	438,003	.9	3	1,977	.2	7	20,823	.9
Connecticut	14	2.1	14	462,260	1.2	14	618,931	1.3	11	30,949	2.5	12	57,587	2.5
Delaware	14	2.1	14	517,649	1.4	14	711,829	1.4	4	16,526	1.4	14	26,572	1.2
District of Columbia	9	1.3	9	241,483	.6	9	451,435	.9	5	231	(1)	7	12,268	.5
Florida	14	2.1	14	423,413	1.1	14	446,689	.9	5	1,077	.1	10	22,109	1.0
Georgia	12	1.8	12	303,325	.8	12	466,254	.9	3	2,556	.2	11	17,239	.8
Hawaii	4	.6	4	70,816	.2	4	96,452	.2	—	—	—	4	4,302	.2
Idaho	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Illinois	36	5.3	36	2,939,313	7.7	36	4,367,793	8.8	23	130,718	10.7	30	154,178	6.8
Indiana	12	1.8	12	411,305	1.1	12	1,028,604	2.1	3	294	(1)	11	64,071	2.8
Iowa	2	.3	2	44,062	.1	2	44,293	.1	2	722	.1	2	2,834	.1
Kansas	3	.4	3	49,805	.1	3	58,319	.1	1	24	(1)	3	1,953	.1
Kentucky	2	.3	2	152,321	.4	2	152,515	.3	1	(1)	—	2	7,537	.3
Louisiana	5	.7	5	95,265	.2	5	152,257	.3	3	443	(1)	3	1,964	.1
Maine	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Maryland	10	1.5	10	215,960	.6	10	247,620	.5		7,884	.6	9	11,278	.5
Massachusetts	12	1.8	12	278,975	.7	12	375,008	.8	7	8,586	.7	8	10,385	.5
Michigan	19	2.8	19	1,603,120	4.2	19	2,118,025	4.3	7	127,330	10.4	18	156,016	6.9
Minnesota	19	2.8	19	1,368,724	3.6	19	1,451,979	2.9	9	26,234	2.1	17	74,268	3.3
Mississippi	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Missouri	18	2.7	18	498,478	1.3	18	712,244	1.4	10	65,386	5.3	16	38,272	1.7
Montana	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Nebraska	5	.7	5	138,048	.4	5	151,005	.3	3	23,215	1.9	3	7,126	.3
Nevada	2	.3	2	44,375	.1	2	42,042	.1	1	100	(1)	2	2,317	.1
New Hampshire	1	.1	1	13,143	(1)	1	14,862	(1)	1	2	(1)	—	—	—
New Jersey	20	2.9	20	1,274,905	3.3	20	1,886,170	3.8	9	3,670	.3	18	47,753	2.1
New Mexico	2	.3	2	45,800	.1	2	46,660	.1	1	6,994	.6	1	1,087	(1)
New York	174	25.7	174	11,844,762	31.0	174	13,748,294	27.8	75	162,461	13.3	169	637,543	28.1
North Carolina	11	1.6	11	562,545	1.5	11	860,276	1.7	4	533	(1)	10	52,681	2.3
North Dakota	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Ohio	29	4.3	29	695,865	1.8	29	943,120	1.9	16	46,377	3.8	28	62,684	2.8
Oklahoma	12	1.8	12	523,891	1.4	12	1,032,313	2.1	7	6,342	.5	12	44,001	1.9
Oregon	3	.4	3	202,265	.5	3	220,054	.4	1	313	(1)	3	6,093	.3
Pennsylvania	32	4.7	32	2,293,076	6.0	32	3,917,704	7.9	10	115,617	9.5	32	161,646	7.1
Rhode Island	1	.1	1	12,176	(1)	1	11,823	(1)	—	—	—	1	1,330	.1
South Carolina	3	.4	3	48,659	.1	3	52,420	.1	—	—	—	3	2,978	.1
South Dakota	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Tennessee	6	.9	6	306,981	.8	6	390,126	.8	3	56,849	4.7	6	20,555	.9
Texas	60	8.8	60	2,924,366	7.6	60	3,897,854	7.9	26	124,441	10.2	58	198,276	8.7
Utah	3	.4	3	57,689	.2	3	64,199	.1	1	9,769	.8	3	4,080	.2
Vermont	1	.1	1	24,436	.1	1	25,087	.1	1	25	(1)	1	326	(1)
Virginia	5	.7	5	187,742	.5	5	206,381	.4	1	26	(1)	5	12,235	.5
Washington	11	1.6	11	351,575	.9	11	407,796	.8	4	21,910	1.8	9	19,837	.9
West Virginia	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Wisconsin	6	.9	6	247,622	.6	6	275,680	.6	3	1,476	.1	6	14,634	.6
Wyoming	—	—	—	—	—	—	—	—	—	—	—	—	—	—
All others	19	N/A	19	1,372,795	N/A	19	1,478,212	N/A	5	272	N/A	13	48,609	N/A

N/A — Not applicable.
[1]Less than .05 percent.
NOTE: Detail may not add to total because of rounding.

Corporation Income Tax Returns, Preliminary Data, 1984

By Ruth Anna Christian*

Preliminary corporate tax data for 1984 show a continuation of the economic recovery seen in 1983 [1]. Rapid economic expansion was a major factor leading to an 18.4-percent increase in before-tax net income (less deficit) [2]. However, the increase to $223.0 billion still fell short of the record income amounts, $285.3 billion and $239.0 billion, reported for 1979 and 1980.

NUMBER OF RETURNS

All Corporations

The estimated number of active corporation returns for Income Year 1984 surpassed the three million mark with a total of 3,170,701. As Figure A demonstrates, the previous slowdown in the growth rate of returns filed appears to have ended. The number of returns filed, classified by industrial division, can be seen in Table 1.

Figure A - Growth Rate of Returns Filed, Income Years 1977-1984

Income Year	Number of active corporation returns	Percentage change from previous year
1977	2,241,887	7.7%
1978	2,376,779	6.0
1979	2,556,794	7.6
1980	2,710,538	6.0
1981	2,812,420	3.8
1982	2,925,933	4.0
1983	2,999,071	2.5
1984(preliminary)	3,170,701	5.7

Corporations Filing Form 1120-A

Beginning with 1984, certain taxpayers were permitted to file Form 1120-A, U.S. Short-Form Corporation Income Tax Return, which required less detail than the standard Form 1120. For Income Year 1984, an estimated 164,742 corporations filed the new short forms.

One qualification for filing a Form 1120-A was that the corporation have no more than $250,000 of gross receipts, total income or total assets [3]. Further restrictions that applied to the filing of a Form 1120-A were as follows: the corporation could not file a consolidated return; it could not be undergoing dissolution or liquidation; its dividend income could be derived only from other domestic corporations; it could not be a member of a "controlled group" of corporations; and the only credit that it could claim was the general business credit.

Figure B provides limited data from Forms 1120-A for Income Year 1984.

Figure B - Selected Items from Form 1120-A, Income Year 1984
[Money amounts are in thousands of dollars]

Total number of returns	164,742
Total assets	$6,116,438
Net depreciable assets	4,049,357
Business receipts	10,336,738
Depreciation deduction	455,163
Net income (less deficit)	-109,078
Income subject to tax	394,752
Regular and alternative tax	56,178
General business credit	9,271

Note: Includes returns of corporations with accounting periods ended December 1984 through June 1985. Form 1120-A was not available to corporations with periods ended July through November 1984. See also note 1 at the end of this article.

INCOME STATEMENT

An 18.4-percent rise in net income (less deficit) before taxes reflected continuation of the economic expansion. Cash flow increased by 9.9 percent to $406.4 billion, a rise of $36.6 billion from 1983 [4]. Every industrial division shared in this increased cash flow, although to widely varying degrees (see Figure C). Construction firms led the way (22.8

*Corporation Returns Analysis Section. Prepared under the direction of Karen Cys, Chief.

Figure C - Comparison of Net Income (Less Deficit) and Total Cash Flow, Income Years 1983 and 1984
[Money amounts are in millions of dollars]

Industrial division	1983	1984 (preliminary)	Percentage change
	(1)	(2)	(3)
All industries[1]			
Net income (less deficit)	$188,313.9	$223,023.3	18.4%
Cash flow	369,876.5	406,438.2	9.9
Agriculture, forestry, and fishing			
Net income (less deficit)	-196.5	202.1	202.8
Cash flow	2,783.1	3,337.2	19.9
Mining			
Net income (less deficit)	-1,586.1	-414.4	73.9
Cash flow	6,441.5	7,011.5	8.8
Construction			
Net income (less deficit)	2,265.6	2,917.6	28.8
Cash flow	7,167.8	8,801.0	22.8
Manufacturing			
Net income (less deficit)	95,331.0	115,018.8	20.7
Cash flow	159,388.5	179,737.3	12.8
Transportation and public utilities			
Net income (less deficit)	19,492.3	25,949.6	33.1
Cash flow	71,160.0	74,106.5	4.1
Wholesale and retail trade			
Net income (less deficit)	35,292.8	39,956.9	13.2
Cash flow	52,770.0	58,202.3	10.3
Finance, insurance, and real estate			
Net income (less deficit)	31,714.8	34,042.5	7.3
Cash flow	45,008.8	48,280.7	7.3
Services			
Net income (less deficit)	6,002.9	5,420.0	-9.7
Cash flow	25,105.7	26,893.0	7.1

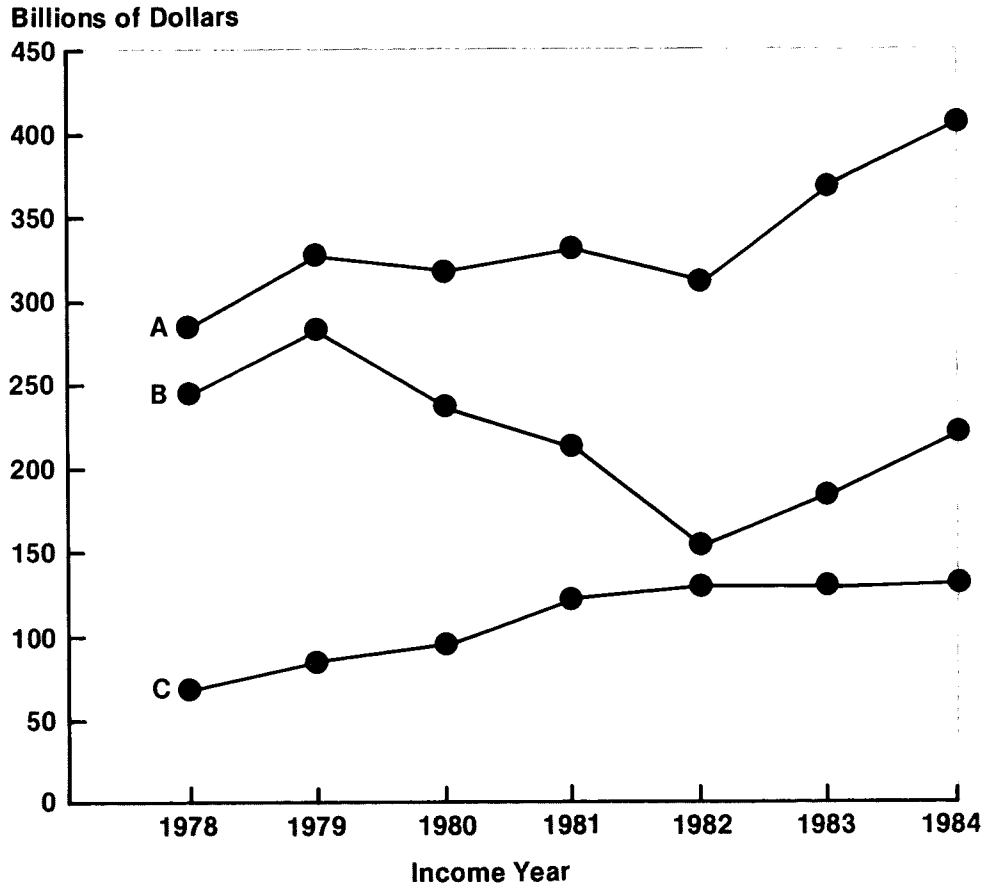
[1] Includes "nature of business not allocable", not shown separately.
NOTE: Detail may not add to total because of rounding.

percent), with the boom in the housing market a contributing factor [5]. The smallest increase was experienced by the transportation and public utilities industrial division (4.1 percent).

Figure D shows the movement in net income (less deficit) and also in cash flow from 1978 to 1984. The widened gap between net income (less deficit) and cash flow is primarily the result of increased depreciation deductions over the years shown. For 1978, depreciation totaled $121.3 billion; by 1984, it had more than doubled to $252.4 billion (see Table 2, Line 48). In part this reflected an increased volume of capital expenditures (depreciable assets less accumulated depreciation was reported as $1.0 trillion for 1978 versus $1.7 trillion for 1984), and in part it reflected the introduction in 1981 of the Accelerated Cost Recovery System of depreciating assets for tax purposes. Also, because net income is a before-tax figure while cash flow is an after-tax figure, the amount of income tax is another factor in the widened gap. However, due to the decline of tax rates in 1979 and again in 1982 and 1983, taxes play a relatively minor role in explaining the difference between the 1978 gap and the 1984 gap.

Cash distributions to stockholders, also shown in Figure D, were paid out of current (and retained) after-tax earnings based on book income. Since this is a financial accounting

Figure D.
Returns of Active Corporations. Corporate Cash Flow, Net Income (Less Deficit) Before Tax and Cash Distributions, 1978-1984



A: Coroporate Cash Flow, (Corporate Profits after Tax before Foreign Tax Credit plus Depreciation, Depletion and Amortization)

B: Net Income (Less Deficit) Before Tax

C: Cash Distributions to Stockholders

concept, the steady growth in distributions can only be indirectly related to net income or cash flow, which were computed according to the tax code.

Excluding corporations classified as finance, insurance, and real estate firms, reported business receipts rose by over 5.5 percent to $6.3 trillion from 1983 to 1984. Total receipts in the finance, insurance, and real estate division, which also includes interest income, rose to $1.0 trillion, an increase of 12.0 percent (see Table 1).

The deduction for interest paid was taken primarily by companies in the finance, insurance, and real estate division, which accounted for two-thirds of the total deduction. Banking and savings institutions alone represented 55.2 percent of the total deduction taken by all corporations ($286.3 billion), which was an increase of 8.9 percent.

Interest income, including both taxable and tax-exempt portions, increased by 10.5 percent for financial institutions as well as for corporations as a whole. Interest income increased by 15.6 percent for savings and loans associations, and by 13.7 percent for mutual savings banks. The largest share of interest income, that received by bank holding companies (which include most large commercial banks), rose by 3.9 percent to $196.4 billion.

Figure E shows the changes of interest income and interest paid from 1978 to 1984.

BALANCE SHEET

Corporate assets reported rose to a new high of $10.6 trillion in 1984, an increase of 4.2 percent (see Table 2). All asset accounts (except cash) showed an increase. The largest asset item, mortgage and real estate loans, rose by 12.2 percent to $1.1 trillion, up considerably from the 4.2-percent increase seen in 1983. Mortgages, notes, and bonds payable in less than one year showed the largest percentage increase of liabilities, 8.6 percent. Both of these increases were comparable to those seen in 1983. Net worth, representing the stockholders' equity in the corporation, increased by 4.0 percent to $2.8 trillion [6].

INCOME TAX AND TAX CREDITS

The 18.9-percent increase in total income tax after credits for 1984 reflects the rise in net income. This $10.9 billion increase was substantially larger than the $7.1 billion increase from 1982 to 1983. Figure F shows the effect of tax credits on the income tax for 1983 and 1984.

The $101.3 billion of regular and alternative tax was reducible by credits totaling $41.5 billion, composed of the foreign tax credit, U.S. possessions tax credit, orphan drug credit, nonconventional fuel source credit, research credit, and general business credit. Credits were required to be taken in the above order, therefore, previously applied credits would affect the limitation of others.

Before credits, this tax increased by 11.9 percent; after credits, it rose by 19.3 percent. The difference between these two growth rates is accounted for by the smaller increases seen in 1984 of the foreign tax credit and the general business credit.

The general business credit which was introduced for 1984 represented a consolidated total of four previously separate credits for jobs, investment, alcohol fuel, and employee stock ownership plans. Prior to 1984, each of the components of the general business credit was subject to an individual limitation and applied in a different order. Whereas in 1983 the investment tax credit (ITC) was applied after the foreign tax credit; in 1984, the general business credit (the majority of which

Figure E: Interest Income and Interest Paid, Income Years 1979-84
[Money amounts are in thousands of dollars]

Income Year	Interest income[1]		Interest paid	
	Amount	Percentage change	Amount	Percentage change
	(1)	(2)	(3)	(4)
1979	$289,305,032	31.0%	$261,277,331	35.8%
1980	366,864,550	26.8	344,612,542	31.9
1981	493,437,746	34.5	476,964,684	38.4
1982	529,753,751	7.4	515,032,667	8.0
1983	511,271,066	-3.5	475,060,444	-7.8
1984 (preliminary)	564,844,277	10.5	518,784,076	9.2

[1] Does not include taxable interest and dividends income from the Form 1120S.

was ITC) was applied after all other credits. The new general business credit was subject to the following limitation: the credit could not exceed the sum of 100 percent of the first $25,000 of tax plus 85 percent of the tax liability over $25,000. When the credit exceeded this limitation for any year, the unused credit could be carried back 3 years and forward 15 years. The change in the four-credit total for 1983 to the combined total for 1984 amounted to an increase of only 2.5 percent.

The foreign tax credit, representing 48.2 percent of the total credits taken, showed little change from 1983 to 1984. Nearly half of the $20 billion credit was taken by the petroleum extracting and refining companies. Only a percentage of foreign taxes could be used for the credit. This percentage, based on the ratio of taxable income from foreign sources to worldwide taxable income, was intended to prevent taxpayers from using the credit to reduce their U.S. tax liability based on income from sources within the United States.

Although total credits increased by 2.8 percent, Figure F shows that some individual credits increased at much higher rates. The amount of U.S. possessions tax credit was primarily due to an increase by pharmaceutical companies with sizeable operations in Puerto Rico. Qualified domestic corporations were allowed this credit for that portion of their

Figure F - Income Subject to Tax and Income Tax, Income Years 1983 and 1984
[Money amounts are in millions of dollars]

Item	1983	1984 preliminary	Percentage change
	(1)	(2)	(3)
Income subject to tax, total 1/	$218,686.4	$245,029.5	12.0%
Regular and alternative tax	90,461.9	101,255.5	11.9
Tax credits, total	40,356.3	41,465.1	2.8
Foreign tax credit	19,951.2	19,975.5	0.1
U.S. possessions tax credit 2/	1,583.0	1,978.6	25.0
Orphan drug credit	0.2	0.1	-53.4
Nonconventional fuel source credit	33.0	69.7	111.2
Research credit	1,277.7	1,496.8	17.2
General business credit 3/	17,511.5	17,944.3	2.5
Income tax after credits	50,105.5	59,790.4	19.3
Additional tax for tax preferences	561.5	512.4	-8.7
Tax from recomputing prior-year investment credit	1,175.1	1,325.6	12.8
Personal Holding Company tax	6.2	7.7	24.2
Excessive net passive income tax 4/	1.9	7.3	284.2
Tax on certain foreign corporations 5/	12.0	12.1	0.8
Total U.S. income tax after credits	51,862.2	61,655.5	18.9

1/Income subject to tax was the base on which tax was computed after the subtraction of certain nonbusiness deductions from net income--e.g. for net operating losses and intercorporate dividends received.

2/The 1983 and preliminary 1984 amounts for this item are significantly understated because of returns that are to be added. More accurate data will be available in the Summer 1987 issue of the Statistics of Income Bulletin.

3/The investment, jobs, alcohol fuel, and employee stock ownership plan credits were consolidated into the general business credit as a result of the Tax Reform Act of 1984. Data for the separate credits were combined for 1983 for purposes of comparison.

4/This tax applied to a firm filing Form 1120S which had earnings and profits at the close of its tax year, had "passive" investment income in excess of 25 percent of gross receipts, and also had income at year-end. A tax of 46 percent was levied on an amount based on the lesser of a percentage of "net passive investment income" or taxable net income.

5/This tax applied to a corporation incorporated abroad (filing a Form 1120F), which had income from U.S. sources that was not "effectively connected" with the conduct of a trade or business in the United States. This income was taxed at 30 percent unless limited by a tax treaty. However, the income subject to this tax is not included in these statistics.

NOTE: Detail made not add to total because of rounding.

U.S. income tax that was attributable to income from business conducted in a U.S. possession, including Puerto Rico.

The more-than-100-percent increase in the nonconventional fuel source credit was attributable to the size of the credit claimed by gas production and distribution companies (a subgroup within the transportation and public utilities industrial division), which amounted to $16.4 million. This credit was allowed for the domestic production of oil, gas, and synthetic fuels derived from nonconventional sources such as shale, tar sands, and geopressured brine.

Electronic components and accessories firms, which included computer research firms, were the major source of the 17.2-percent increase in the research credit. This credit was based on qualified research expenditures over an average base period.

SUMMARY

The economic recovery of 1983 continued strongly into 1984, as seen in the 18.4-percent increase in corporations' net income (less deficit). As another indicator of the improving economic climate, corporate cash flow continued to grow, but at a disproportionate rate due mainly to increasing depreciation deductions.

DATA SOURCES AND LIMITATIONS

The preliminary data for Income Year 1984 cited in this article are based on a sample of corporation income tax returns in the Form 1120 series with accounting periods ended July 1984 through June 1985. The returns included domestic corporations filing Form 1120; foreign corporations with U.S. operations filing Form 1120F; life insurance companies filing Form 1120L; mutual insurance companies filing Form 1120M; small business corporations filing Form 1120S; and Domestic International Sales Corporations filing Form 1120-DISC. The statistics were estimated based on a stratified probability sample of approximately 88,800 active corporation income tax returns selected after revenue processing and before audit. The returns were stratified on the basis of net income or deficit, total assets, and business receipts at rates ranging from 0.4 to 100 percent. The latter was a prescribed rate; however, not all of the returns subject to the 100-percent rate were available in time to be included in the preliminary statistics.

Because the preliminary data in this report are based on a sample, they are subject to sampling error. In order to use these statistics properly, the magnitude of the sampling error, measured by the coefficients of variation (CV's), should be known. The CV's for frequency estimates given below are intended only as a general indication of the reliability of the data. For numbers of returns other than those shown below, the corresponding CV's can be estimated by interpolation.

Estimated number of returns	Approximate coefficient of variation
1,000,000	0.02
160,000	0.05
40,000	0.10
10,000	0.20
4,500	0.30
3,300	0.35
1,600	0.50

The preliminary estimates used in this article are also subject to nonsampling error. A thorough review of the data is still in process. Discrepancies uncovered will be resolved during this review and will be reflected in the revised estimates to be published in Statistics of Income--1984, Corporation Income Tax Returns. Although data for the corporations whose returns were received too late for inclusion in the statistics will tend to change aggregate amounts slightly, other changes made as a result of this continuing review will also affect the final data. Figure G illustrates the changes for 1983 between key preliminary data and the revised data presented in the Statistics of Income--1983, Corporation Income Tax Returns report. While these changes indicate the relative size of the revision, they should not be used as indicators of the 1984 revised estimates because of the variability of changes made year to year.

NOTES AND REFERENCES

[1] The figures in this report are estimates based on preliminary data from corporation income tax returns with accounting periods ending from July 1984 through June 1985. This span, in effect, defines the income year such that non-calendar-year accounting periods are centered on the calendar year ended December.

[2] The term, "net income (less deficit)", reflects the use of data extracted from returns both with and without net income. Expanded data will be available in Statistics of Income--1984, Corporation Source Book.

[3] Total income is defined as taxable income from all sources less cost of sales and operations and net losses from sales of noncapital assets.

Figure G - Returns of Active Corporation: Comparison of Selected 1983 Preliminary and Revised Estimates
[Money amounts are in millions of dollars]

Item	1983 (preliminary)	1983 (revised)	Percentage change
	(1)	(2)	(3)
Total assets	$10,156,378	$10,201,084	0.44%
Depreciable assets	2,719,893	2,730,372	0.39
Business receipts	6,303,043	6,334,603	0.50
Depreciation deduction	240,592	241,492	0.37
Net income (less deficit)	186,641	188,314	0.90
Income subject to tax	217,006	218,686	0.77
Income tax before credits	89,802	90,462	0.73
Total tax credits	40,110	40,356	0.61

[4] Cash flow is defined, for purposes of this article, as net income (less deficit) minus total income tax after credits plus noncash expenses for depreciation, depletion, and amortization. However, the foreign tax credit was added back in as an estimate of the foreign taxes corporations paid on the net income from foreign sources included in cash flow. Total income tax after credits included Personal Holding Company tax, tax from recomputing prior-year investment credit, additional tax for tax preferences, excessive net passive income tax (Form 1120S, U.S. Income Tax Return for an S Corporation), and tax on certain foreign corporations. The income subject to the latter tax (Form 1120F, U.S. Income Tax Return of a Foreign Corporation) is not included in the statistics.

[5] Executive Office of the President, Council of Economic Advisers, Economic Report of the President, February 1986, pp. 308-310.

[6] For these statistics, net worth comprises the sum of the following items: capital stock; paid-in or capital surplus; retained earnings, appropriated; retained earnings, unappropriated; less the cost of treasury stock; plus shareholders' undistributed taxable income; accumulated adjustment account and other adjustments account. The latter three are from the Form 1120S.

Table 1.--Returns of Active Corporations: Selected Items by Industrial Division, 1984 Preliminary Data Compared to 1983

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

Industrial division	1983	1984 Preliminary	Percentage change
	(1)	(2)	(3)
All industries[1]:			
Number of returns	2,999,071	3,170,701	5.7
Total assets	10,201,084,144	10,631,338,253	4.2
Total receipts	7,135,494,059	7,604,247,513	6.6
Business receipts	6,334,602,711	6,721,701,299	6.1
Depreciation	241,491,819	252,445,952	4.5
Net income (less deficit)	188,313,928	223,023,250	18.4
Income subject to tax	218,686,396	245,029,506	12.0
Total income tax before credits[2]	92,218,567	103,120,594	11.8
Total income tax after credits[2]	51,862,218	61,648,246	18.9
Distributions to stockholders except in own stock	128,298,545	138,454,393	7.9
Agriculture, forestry and fishing:			
Number of returns	92,125	98,326	6.6
Total assets	50,292,891	50,766,497	0.9
Total receipts	59,208,642	66,721,516	12.7
Business receipts	55,114,507	62,165,243	12.8
Depreciation	3,259,862	3,476,428	6.6
Net income (less deficit)	-196,528	202,067	202.8
Income subject to tax	1,466,894	1,608,809	9.7
Total income tax before credits[2]	430,119	509,821	18.5
Total income tax after credits[2]	313,537	373,710	19.2
Distributions to stockholders except in own stock	172,301	414,559	140.6
Mining:			
Number of returns	37,066	40,651	9.7
Total assets	194,417,434	204,228,850	5.0
Total receipts	132,419,750	121,320,695	8.4
Business receipts	122,510,903	109,009,465	11.0
Depreciation	7,785,767	7,506,967	3.6
Net income (less deficit)	-1,586,098	-414,405	73.9
Income subject to tax	4,623,476	5,041,273	9.0
Total income tax before credits[2]	2,100,692	2,327,434	10.8
Total income tax after credits[2]	722,353	979,993	35.7
Distributions to stockholders except in own stock	2,710,318	2,992,217	10.4
Construction:			
Number of returns	283,519	306,768	8.2
Total assets	161,365,795	194,258,536	20.4
Total receipts	290,798,843	338,539,527	16.4
Business receipts	280,896,210	326,776,705	16.3
Depreciation	6,281,119	7,129,546	13.5
Net income (less deficit)	2,265,564	2,917,636	28.8
Income subject to tax	5,504,045	5,587,939	1.5
Total income tax before credits[2]	1,859,927	1,768,374	-4.9
Total income tax after credits[2]	1,393,041	1,296,101	-7.0
Distributions to stockholders except in own stock	846,579	732,152	13.5
Manufacturing:			
Number of returns	261,927	272,474	4.0
Total assets	2,232,987,922	2,291,816,071	2.6
Total receipts	2,552,830,718	2,654,538,526	4.0
Business receipts	2,418,344,305	2,502,863,506	3.5
Depreciation	99,416,356	104,299,390	4.9
Net income (less deficit)	95,330,965	115,018,795	20.6
Income subject to tax	113,609,854	126,169,352	11.0
Total income tax before credits[2]	50,950,876	56,042,311	10.0
Total income tax after credits[2]	24,960,640	29,397,554	17.8
Distributions to stockholders except in own stock	43,295,901	43,063,163	-0.5

Table 1-- Returns of Active Corporations: Selected Items by Industrial Division, 1984 Preliminary Data Compared to 1983--Continued

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

Industrial division	1983	1984 Preliminary	Percentage change
	(1)	(2)	(3)
Transportation and public utilities:			
Number of returns	122,567	127,945	4.4
Total assets	998,870,785	998,319,315	-1.1
Total receipts	657,421,487	671,042,823	2.1
Business receipts	627,836,585	640,068,256	2.0
Depreciation	56,161,802	54,885,505	-2.3
Net income (less deficit)	19,492,314	25,949,637	33.1
Income subject to tax	25,612,414	31,305,660	22.2
Total income tax before credits 2/	11,621,625	14,115,321	21.5
Total income tax after credits 2/	5,429,973	7,725,622	42.3
Distributions to stockholders except in own stock	24,540,824	25,437,522	3.6
Wholesale and retail trade:			
Number of returns	851,785	896,543	5.2
Total assets	804,242,963	818,129,354	1.7
Total receipts	2,119,444,862	2,243,448,396	5.8
Business receipts	2,071,264,407	2,192,047,169	5.8
Depreciation	27,667,908	29,682,266	7.3
Net income (less deficit)	35,292,870	39,956,928	13.2
Income subject to tax	33,503,250	37,254,654	11.2
Total income tax before credits 2/	12,910,870	14,499,484	12.3
Total income tax after credits 2/	10,653,391	12,069,810	13.3
Distributions to stockholders except in own stock	12,722,120	11,756,719	-7.6
Finance, insurance, and real estate:			
Number of returns	479,656	497,175	3.6
Total assets	5,487,225,439	5,773,415,922	5.2
Total receipts	902,822,472	1,010,918,928	12.0
Business receipts	362,627,365	423,716,258	16.8
Depreciation	19,653,889	21,315,154	8.4
Net income (less deficit)	31,714,771	34,042,483	7.3
Income subject to tax	22,469,640	24,664,589	9.8
Total income tax before credits 2/	8,540,701	9,385,142	9.9
Total income tax after credits 2/	5,696,723	6,636,584	16.5
Distributions to stockholders except in own stock	41,592,101	50,920,195	22.4
Services:			
Number of returns	848,394	899,394	6.0
Total assets	269,797,251	306,858,497	13.7
Total receipts	416,462,427	490,277,957	17.7
Business receipts	392,064,594	458,087,058	16.8
Depreciation	21,194,161	23,993,026	13.2
Net income (less deficit)	6,002,928	5,420,038	-9.7
Income subject to tax	11,810,154	13,288,750	12.5
Total income tax before credits 2/	3,779,735	4,440,187	17.5
Total income tax after credits 2/	2,673,706	3,154,617	18.0
Distributions to stockholders except in own stock	2,407,362	3,114,709	29.4

1/ Includes "nature of business not allocable," which is not shown separately.
2/ Total income tax, before or after credits, includes Personal Holding Company tax, tax from recomputing prior-year investment credit, additional tax for tax preferences, excessive net passive income tax (S Corporations) and tax on foreign corporations whose only income was not "effectively connected" with a U.S. business operation.
NOTE: Detail may not add to total because of rounding.

Table 2.--Returns of Active Corporations: Selected Balance Sheet, Income Statement, Tax, and Credit Items, 1984 Preliminary Data Compared to 1983

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

	Item	1983	1984 Preliminary	Percentage change
		(1)	(2)	(3)
1	Number of returns	2,999,071	3,170,701	5.7
2	Total assets	10,201,084,144	10,631,338,253	4.2
3	Cash	590,386,817	575,978,620	2.4
4	Notes and accounts receivable	2,677,367,962	2,757,246,614	3.0
5	Less: Allowance for bad debts	51,162,613	53,008,585	3.6
6	Inventories	599,445,162	639,743,635	6.7
7	Investments in Government obligations, total 1/	685,146,228	703,180,016	2.6
8	Loans to stockholders	47,836,294	55,352,006	15.7
9	Mortgage and real estate loans	982,415,018	1,102,370,798	12.2
10	Depreciable assets	2,730,371,698	2,751,557,391	0.8
11	Less: Accumulated depreciation	1,024,756,282	1,062,211,641	3.7
12	Depletable assets	107,958,232	112,739,531	4.4
13	Less: Accumulated depletion	32,682,172	35,836,671	9.7
14	Land	119,350,378	125,042,424	4.8
15	Intangible assets (amortizable)	87,852,590	111,144,218	26.5
16	Less: Accumulated amortization	25,062,592	34,560,961	37.9
17	Total liabilities and net worth	10,201,084,144	10,631,338,253	4.2
18	Accounts payable	671,495,438	711,150,725	5.9
19	Mortgages, notes, and bonds payable in less than one year	759,536,076	824,899,817	8.6
20	Loans from stockholders	131,025,956	141,429,501	7.9
21	Mortgages, notes, and bonds payable in one year or more	1,323,209,421	1,424,177,454	7.6
22	Capital stock	787,278,549	817,503,548	3.8
23	Paid-in or capital surplus	873,620,667	1,011,714,305	15.8
24	Retained earnings, appropriated	52,538,370	51,680,765	-1.6
25	Retained earnings, unappropriated	1,221,793,087	1,254,870,705	2.7
26	Less: Cost of treasury stock	289,799,122	328,196,045	13.2
27	Total receipts	7,135,494,059	7,604,247,513	10.8
28	Business receipts	6,334,602,711	6,721,701,299	6.1
29	Interest on Government obligations: State and local	16,667,263	16,596,857	-0.4
30	Other interest 2/	496,648,009	550,995,281	10.9
31	Rents	69,580,411	73,224,183	5.2
32	Royalties	13,876,095	13,893,700	0.1
33	Net short-term capital gain reduced by net long-term capital loss	5,048,854	3,223,273	-36.2
34	Net long-term capital gain reduced by net short-term capital loss	33,924,549	36,420,160	7.4
35	Net gain, noncapital assets	26,134,711	25,692,046	-1.7
36	Dividends received from domestic corporations	19,696,776	19,629,458	-0.3
37	Dividends received from foreign corporations	13,892,070	14,613,845	5.2
38	Total deductions	6,945,457,358	7,380,963,347	6.3
39	Cost of sales and operations	4,308,238,989	4,544,779,530	5.5

Table 2.--Returns of Active Corporations: Selected Balance Sheet, Income Statement, Tax, and Credit Items, 1984 Preliminary Data Compared to 1983--Continued

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

	Item	1983	1984 Preliminary	Percentage change
		(1)	(2)	(3)
	Total receipts (continued)			
40	Compensation of officers	141,193,212	156,165,285	10.6
41	Repairs	74,652,495	71,176,927	-4.6
42	Bad debts	30,543,184	32,517,794	6.5
43	Rent paid on business property	104,717,965	115,257,025	10.1
44	Taxes paid	173,420,116	185,349,397	6.9
45	Interest paid	475,060,444	518,784,076	9.2
46	Contributions or gifts	3,626,605	3,825,734	5.5
47	Amortization	4,309,952	5,034,145	16.8
48	Depreciation	241,491,819	252,445,952	4.5
49	Depletion	7,574,216	7,558,572	-0.2
50	Advertising	72,393,870	77,149,232	6.6
51	Pension, profit-sharing, stock bonus, and annuity plans	54,355,062	50,028,696	-8.0
52	Employee benefit programs	59,115,141	61,224,834	3.6
53	Net loss, noncapital assets	7,615,697	9,038,100	18.7
54	Total receipts less total deductions	190,036,702	223,284,166	17.5
55	Constructive taxable income from related foreign corporations	14,944,490	16,335,942	9.3
56	Net income (less deficit), total	188,313,928	223,023,250	18.4
57	Net income	296,932,146	337,059,108	13.0
58	Deficit	108,618,218	114,035,858	3.2
59	Statutory special deductions, total	27,493,662	34,835,594	26.7
60	Net operating loss deduction	18,442,032	25,631,762	39.0
61	Dividends-received deduction	9,009,565	9,126,943	1.3
62	Public utility dividends-paid deduction	42,065	76,889	82.8
63	Income subject to tax, total	218,686,396	245,029,506	12.0
64	Net long-term capital gain taxed at alternative rates	14,580,684	18,264,569	25.3
65	Income tax before credits 3/	90,461,858	101,255,485	11.8
66	Tax credits, total 4/	40,356,349	41,465,067	2.8
67	Foreign tax credit	19,951,165	19,975,487	0.1
68	U.S. possessions tax credit	1,583,007	1,978,628	25.0
69	General business credit 5/	NA	17,944,295	2.5
70	Research credit	1,277,474	1,496,810	17.2
71	Income tax after credits 3/	50,105,509	59,790,418	19.3
72	Tax from recomputing prior-year investment credit	1,175,071	1,325,578	12.8
73	Additional tax for tax preferences	561,505	512,386	-8.8
74	Personal holding company tax	6,196	7,723	24.6
75	Total income tax after credits 6/	51,862,218	61,655,527	18.9
	Distributions to stockholders:			
76	Cash and property except in own stock	128,298,545	138,454,393	3.2
77	Corporation's own stock	4,810,283	5,742,389	19.4

1/ Includes all investments in United States, State and local Government obligations.
2/ Includes nonqualifying interest and dividends from the Form 1120S.
3/ Consists of regular and alternative tax.
4/ Includes $236,000 and $110,000 of orphan drug credit, and $33,012,000 and $69,737,000 of nonconventional fuel source credit for 1983 and 1984, respectively.
5/ Shown separately for 1983 with investment credit of $16,145,173,000; jobs credit of $449,224,000; alcohol fuel credit of $7,178,000; and employee stock ownership credit of $909,880,000.
6/ Includes $1,921,000 and $7,336,000 of excessive net passive income tax (Form 1120S), and $12,016,000 and $12,086,000 of tax on certain foreign corporations (Form 1120F) for 1983 and 1984 respectively.

NOTE: Detail may not add to total because of the absence of selected items or because of rounding.

Individual Income Tax Rates, 1984

By Daniel Holik and Robert Kalish*

Individual income tax data for Tax Year 1984 reflected both an expanding economy and the final phase of tax rate reductions mandated by the Economic Recovery Tax Act of 1981 (ERTA) [1, 2]. A $202 billion increase in adjusted gross income (AGI) and a $155 billion increase in taxable income led to a 10-percent increase in total income tax from $274 billion for Tax Year 1983 to $302 billion for Tax Year 1984, the first increase in tax since 1981 (Figure A). On a return basis, the average total income tax on returns that showed a tax for 1984 was $3,698, a $184 increase from 1983, as shown in Figure B. (Constant dollar total-income tax per return data are also presented in Figure B).

The average tax rate on returns that showed a tax was 14.4 percent of AGI--down slightly from 1983. The AGI class of the median taxable

Figure A.--Adjusted Gross Income, Total Income Tax, Average Total Income Tax, and Average Tax Rate, 1979-1984

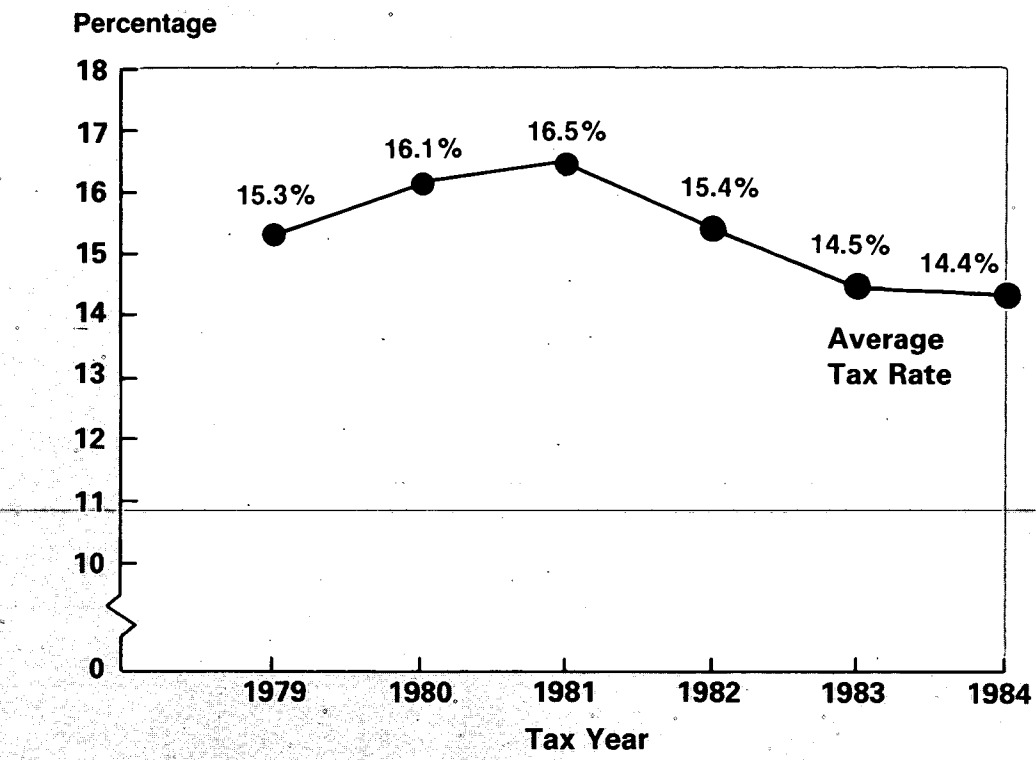
Tax Year	Total number of returns	Taxable returns	
		Number of returns	Adjusted gross income (billion)
	(1)	(2)	(3)
1979	92,694,302	71,694,983	$1,402
1980	93,902,469	73,906,244	1,556
1981	95,396,123	76,724,724	1,721
1982	95,337,432	77,035,300	1,804
1983	96,321,310	78,016,323	1,895
1984	99,438,708	81,639,509	2,097

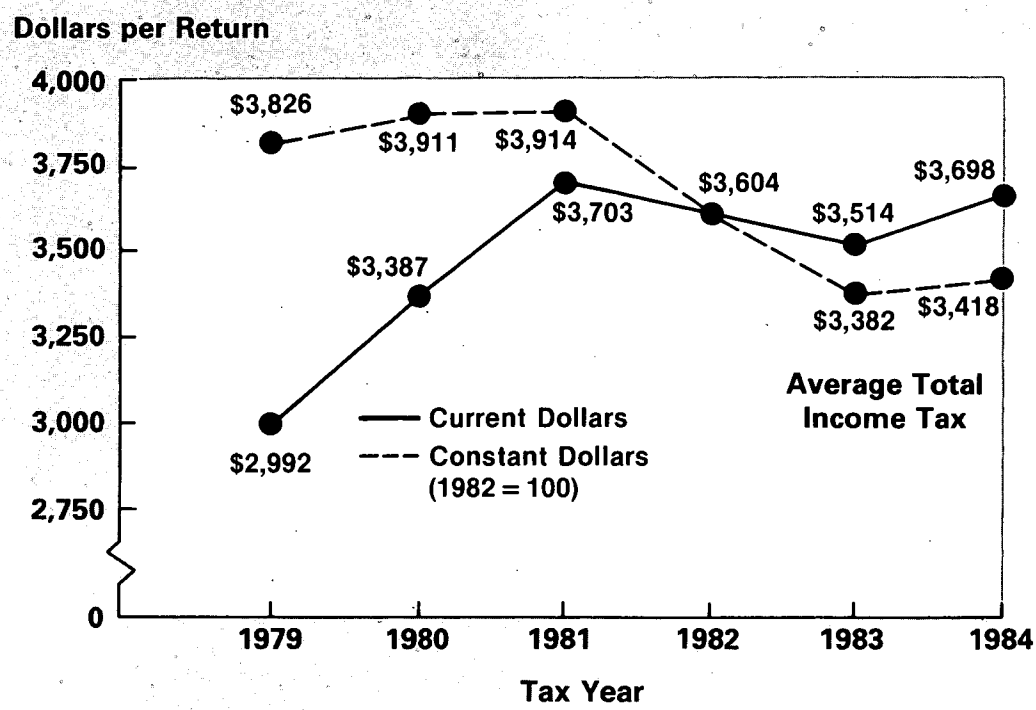
Tax Year	Taxable returns-Continued			
	Total income tax (billions)	Average adjusted gross income (dollars per taxable return)	Average total income tax (dollars per taxable return)	Average tax rate
	(4)	(5)	(6)	(7)
1979	$214	$19,559	$2,992	15.3%
1980	250	21,055	3,387	16.1
1981	284	22,433	3,703	16.5
1982	278	23,415	3,604	15.4
1983	274	24,292	3,514	14.5
1984	302	25,687	3,698	14.4

NOTE: The average total income tax per return and average tax rate were calculated before rounding. Average tax rate was computed as a percentage of adjusted gross income.

*Individual Returns Analysis Section. Prepared under the direction of Susan Hostetter, Chief.

Figure B.
Taxable Returns: Average Tax Rate and Average Total Income Tax, 1979-1984





Note: Constant dollar data were derived using the Implicit Price Deflator for Personal Consumption Expenditures, U.S. Department of Commerce, Bureau of Economic Analysis

return for 1984 increased to between $19,000 and $20,000 from between $17,000 and $19,000 for 1983 [3]. For further information on the number of returns, income tax, and average tax by size of AGI, see Table 3 at the end of this report.

CALCULATION OF TAXES FOR 1984

For Tax Year 1984, taxpayers used one of four tax rate schedules, depending on the taxpayer's filing status. There were separate schedules for: married persons filing joint returns; married persons filing returns separately from their spouses; individuals qualifying as heads of households; and single individuals [4]. The tax rates in each schedule ranged from 0 to 50 percent [5].

The application of different tax rates from a schedule to a particular return is illustrated in Figure C, which shows how tax was calculated for 1984 for a married couple with a $22,000 AGI filing a joint return and not itemizing their deductions. Taxpayers who filed joint returns for 1984 had a tax rate of 0 percent for the first $3,400 of taxable income, a rate of 11 percent applied to the next $2,100, a rate of 12 percent applied to the next $2,100, and so forth.

Figure C.--Calculation of Tax, Joint Return With Income Subject to Tax at Regular Rates, 1984

Adjusted gross income	$22,000
Exemption amount (2 X $1,000)	-2,000
Taxable income.....	$20,000

Derivation of Tax Computed from the Tax Rate Schedule

		Tax
First	$3,400 taxed at 0%	$0
Next	$2,100 taxed at 11%	231
Next	$2,100 taxed at 12%	252
Next	$4,300 taxed at 14%	602
Next	$4,100 taxed at 16%	656
Next	$4,000 taxed at 18%	720
Totals	$20,000.....	$2,461

To simplify tax computation and reduce errors, taxpayers with less than $50,000 of taxable income (except those using income averaging) were required to use the 1984 Tax Table instead of the tax rate schedules to determine tax. The tax shown in the Tax Table was equal to the tax on the midpoint of the income bracket (generally each bracket was $50 wide), as calculated from the appropriate tax rate schedule, rounded to the nearest whole dollar. According to the 1984 Tax Table, the tax for married taxpayers filing a joint return with $20,000 to $20,050 of income was $2,466. Note that in this example, the Tax Table tax shown is greater than the tax computed from the tax rate schedule (Figure C), since the Tax Table tax was computed on the midpoint ($20,025) of the $20,000 to $20,050 income bracket. The tax computed from the Tax Table or the tax rate schedules plus any "taxes from special computations" equals income tax before credits [6].

The regular and income averaging methods of tax computation were the only methods of tax computation available for Tax Year 1984 [7]. Choice of the income averaging computation permitted part of an unusually large amount of income for 1984 to be taxed at lower rates, thus resulting in a lower amount of tax due than would have resulted if taxpayers had computed their tax using the regular method. If the income averaging computation was used, the income tax before credits had to be computed from the tax rate schedules rather than the Tax Tables.

Certain income and deduction items, described as "tax preferences," were subject to the alternative minimum tax instead of tax computed from the tax rate schedules. For Tax Year 1984, the alternative minimum tax, if any, was imposed on "alternative minimum taxable income" at a 20 percent rate. Over 370,000 returns reported alternative minimum tax totaling $4.5 billion for 1984. Tables 1 and 2 do not include any tax attributable to the alternative minimum tax, since this tax was computed on a different base.

Marginal Tax Rates

As shown in Figure C, a particular return can have portions of income taxed at many different rates. The marginal tax rate is the tax rate applied to the last dollar of income. Note that the marginal tax rate as defined in this manner for each return is based only on income included in AGI. Consequently, this marginal tax rate may differ from an effective marginal tax rate computed on a taxpayer's total income [8]. Since tax rates increase with income (from 0 to 50 percent), the marginal tax rate is the highest tax rate applied to the return. In Figure C, the taxpayers had portions of income taxed at six tax rates ranging from 0 percent to 18 percent. The marginal tax rate in this instance is 18 percent.

Marginal tax rate data for Tax Year 1984 are presented in Tables 1 and 2. Returns are classified by two different methods in Table 1. In columns 1 through 9, a return is classified by the marginal or highest rate. For example, Table 1, line 9, column 1, shows that there were 9,309,446 returns for which the marginal

tax rate was 18 percent. Columns 5 and 6 show that, for these returns, the amount of tax "generated" at the 11 through 18 percent rates totaled $17.0 billion while the amount of tax generated solely at the marginal rate of 18 percent totaled $2.8 billion. (Note that dollar amounts presented in this section and in the tables were rounded during statistical processing, therefore amount detail may not add to totals.) In columns 10 through 12, a return is classified by each rate that generated a tax. For example, line 9, columns 10, 11, and 12, show that 48,292,744 returns had income taxed at the 18 percent rate; $151.1 billion of this income was taxed at the 18 percent rate and $27.2 billion of income tax was generated at the 18 percent tax rate.

The amount of tax generated by each specific tax rate, ranging from 11 to 50 percent, as well as the corresponding number of returns and the amount of income subject to tax, are presented in Table 2. These data are classified by size of AGI. For example, line 9, columns 1, 7, 8 and 9, show that of the 4,906,140 returns with an AGI between $14,000 and $16,000 and with income subject to tax, 4,866,253 returns had a portion of income taxed at the 11 percent rate. These returns had $8.0 billion of income subject to tax at the 11 percent rate, which generated $0.9 billion of tax.

Definitions

Complete definitions of the technical terms used in this article and accompanying tables--for example, taxable income, tax generated and income averaging, are beyond the scope of this article. More extensive definitions may be found in the Statistics of Income--1984 Individual Tax Returns. Brief definitions of the major tax concepts discussed in this article follow:

Adjusted Gross Income.--Adjusted gross income (AGI) was computed by subtracting statutory adjustments (primarily business, investment or employee-related deductions, such as payments to an Individual Retirement Arrangement (IRA)), from total income recognized under the tax code. Total income included the net amounts from sources such as salaries and wages, business income, rents, royalties and, in turn, excluded, for example, most social security benefits, and a certain portion of capital gains.

Total Income Tax.--Total income tax was the sum of income tax after credits and the additional tax for tax preferences (primarily the alternative minimum tax and minimum tax on prior-year returns processed during the current-year filing period).

Average Tax Rate.--The average tax rate presented in this article was the ratio of total income tax to AGI.

Marginal Tax Rate.--The marginal tax rate presented in this article was the highest tax rate applied to any portion of income from a return. Note that the marginal tax rate, as defined for the data presented in this article, is based only on income included in AGI. As defined in this manner, the marginal tax rate may differ from an effective tax rate computed on total income.

Income Subject To Tax.--Income subject to tax was the technical term used to describe the actual tax base computed for the statistics. For taxpayers using the regular tax computation method, income subject to tax was identical to "taxable income" (AGI less the personal exemption amount, and less either allowable charitable contributions for non-itemizers or allowable itemized deductions). For taxpayers using the income averaging method, income subject to tax was specially computed for the statistics by working backwards from the tax and imputing an income from the tax reported as if income averaging had not been used.

Tax Generated.--This was the tax computed from the tax rate schedules on the amount of income subject to tax shown in the statistics. For most returns (those without one of the "taxes from special computations"), tax generated equalled income tax before credits.

DATA SOURCES AND LIMITATIONS

These statistics are based on a sample of individual income tax returns (Forms 1040, 1040A, and 1040EZ) filed with the Internal Revenue Service in 1985. Returns in the sample were stratified based on the presence or absence of Schedule C, Profit (or Loss) from Business or Profession; State for which filed; adjusted gross income or deficit, or largest of selected sources of income or loss; and size of business plus farm receipts. Returns were selected at rates ranging from 0.03 percent to 100 percent, resulting in 94,422 returns being selected from a population of 99,579,174.

Because the data presented in this article are estimates based on a sample, they are subject to sampling, as well as nonsampling, error. To make proper use of the statistical data provided, one must know the magnitude of the potential sampling error.

The following table presents approximate coefficients of variation (CV's) for frequency estimates. The approximate CV's shown here are intended only as a general indication of the reliability of the data.

For a number other than those shown, the corresponding CV's can be estimated by interpolation.

Number of Returns	Approximate Coefficient of Variation
11,430,600	0.02
1,900,900	0.05
457,200	0.10
118,800	0.20
52,800	0.30
19,000	0.50

The reliability of estimates based on samples, the use of coefficients of variation for evaluating the precision of sample estimates, and nonsampling error considerations are discussed in the Appendix.

NOTES AND REFERENCES

[1] The Economic Recovery Tax Act of 1981 also provided for indexing of the tax rate schedules, zero bracket amount, and the exemption amount, beginning with Tax Year 1985.

[2] For further information on tax law changes for 1984, see the Statistics of Income--1984, Individual Income Tax Returns.

[3] A return was considered to be taxable if "total income tax" (the sum of income tax after credits and additional tax for tax preferences) was greater than zero. "Total income tax" did not include other related taxes reported on the individual income tax return, such as tax from recomputing prior-year investment credit, self-employment tax, social security tax on tips, etc.

[4] Taxpayers claiming surviving spouse status used the same tax rate schedule as married taxpayers filing joint returns.

[5] The 1984 tax rate schedules were published in the 1984 Instructions for Preparing Form 1040, page 42.

[6] Taxes from special computations included tax on accumulation distributions of trusts, and the tax on the ordinary income part of lump-sum distributions from qualified retirement plans.

[7] Tables 1 and 2 include returns with the regular or the income averaging tax computation and use the concept of income subject to tax. For returns with the regular method of tax computation, income subject to tax was the amount taxpayers used with the tax tables or the tax rate schedules to determine tax. Income averaging returns are shown in the same manner as returns with the regular tax computation, except that an imputed income subject to tax that does not take averaging into account is used to simplify statistical processing in determining the marginal tax rate.

[8] For example, $1 of capital gains income generated $0.40 of AGI (after the capital gains exclusion) subject to the 50 percent marginal tax rate. While the stated marginal tax rate on AGI was 50 percent, the effective marginal tax rate computed on total income was 20 percent.

Table 1 — Income Subject to Tax and Tax, Classified by Both the Marginal Rate and Each Rate at Which Tax was Computed

(All figures are estimates based on samples — money amounts are in thousands of dollars)

Tax rate classes	All returns											
	Classified by the highest marginal rate at which tax was computed									Classified by each rate at which tax was computed		
	Number of returns	Adjusted gross income	Income subject to tax		Tax generated		Income tax after credits			Number of returns	Income taxed at rate	Income tax generated at rate
			At all rates	At marginal rate	At all rates	At marginal rate	Total	As a percent of adjusted gross income	As a percent of income subject to tax			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
All marginal rates	**94,178,183**	**2,160,786,687**	**1,696,397,261**	**247,619,147**	**305,502,985**	**74,219,127**	**297,322,604**	**13.8**	**17.5**	**94,178,183**	**1,696,397,261**	**305,502,985**
0 percent	9,786,311	35,593,283	13,113,138	13,113,138	—	—	7,908	(1)	0.1	94,178,183	254,373,153	—
11 percent	6,376,938	38,297,264	21,700,883	4,888,357	534,604	537,719	387,525	1.0	1.8	84,391,872	138,772,224	15,264,945
12 percent	5,833,339	48,032,085	30,191,522	4,563,771	1,615,960	547,653	1,278,056	2.7	4.2	78,014,934	126,028,579	15,123,429
14 percent	10,240,221	111,399,663	77,965,090	15,708,819	6,052,261	2,199,235	5,560,672	5.0	7.1	72,181,595	221,683,900	31,035,746
15 percent	3,814,228	34,160,343	28,371,322	3,578,840	2,575,589	536,826	2,504,737	7.3	8.8	22,420,735	40,791,854	6,118,778
16 percent	8,504,290	133,731,140	102,098,070	13,772,000	10,468,010	2,203,520	10,033,248	7.5	9.8	53,367,911	169,908,698	27,185,392
17 percent	1,330,112	18,364,049	13,615,052	2,043,078	1,398,748	347,323	1,166,592	6.4	8.6	4,759,235	12,673,359	2,154,471
18 percent	9,309,446	185,671,976	144,410,149	15,820,143	16,954,228	2,847,626	16,166,400	8.7	11.2	48,292,744	151,111,318	27,200,037
20 percent	3,109,210	52,707,235	45,287,431	3,554,934	5,867,513	710,987	5,719,593	10.9	12.6	14,430,222	28,965,388	5,793,078
22 percent	5,418,239	155,685,539	120,212,646	11,509,992	15,966,580	2,532,198	15,393,480	9.9	12.8	24,553,076	95,214,057	20,947,092
23 percent	2,906,798	54,462,771	48,015,520	4,413,550	6,830,155	1,015,117	6,781,568	12.5	14.1	9,833,440	26,578,804	6,113,125
24 percent	744,565	19,123,750	15,406,814	1,855,731	2,331,738	445,375	2,234,244	11.7	14.5	1,487,572	5,793,668	1,390,480
25 percent	5,867,497	202,289,968	158,729,813	15,089,958	24,002,582	3,772,489	23,421,526	11.6	14.8	19,134,837	84,968,510	21,242,127
26 percent	3,304,338	77,497,005	68,174,869	8,035,917	11,131,583	2,089,338	11,056,480	14.3	16.2	6,926,642	27,234,128	7,080,873
28 percent	4,826,648	190,455,118	152,998,146	11,764,338	25,932,478	3,294,015	25,368,437	13.3	16.6	14,010,347	60,131,783	16,836,899
30 percent	1,725,243	50,795,916	44,708,782	4,165,572	8,348,232	1,249,672	8,312,271	16.4	18.6	3,622,304	14,219,995	4,265,998
32 percent	185,203	6,977,334	5,768,747	434,900	1,118,804	139,168	1,090,529	15.6	18.9	377,817	1,455,754	465,841
33 percent	4,868,453	238,161,470	192,159,000	21,572,179	37,521,486	7,118,819	36,915,512	15.5	19.2	8,805,882	62,932,313	20,767,663
34 percent	868,672	30,861,067	27,033,018	2,015,264	5,640,502	685,190	5,621,731	18.2	20.8	1,897,061	7,465,726	2,538,347
35 percent	117,068	5,350,344	4,430,987	438,968	971,418	153,639	957,795	17.9	21.6	192,614	1,239,756	433,915
38 percent	2,628,906	156,900,739	127,911,982	13,890,038	29,713,530	5,278,214	29,260,760	18.6	22.9	4,965,818	43,045,886	16,357,437
42 percent	1,387,030	109,416,305	88,352,694	11,835,173	24,235,313	4,970,773	23,589,414	21.6	26.7	2,412,458	34,481,140	14,482,079
45 percent	307,617	36,407,612	28,869,403	3,011,183	9,171,161	1,355,032	8,943,330	24.6	31.0	753,924	13,508,789	6,078,955
48 percent	183,429	15,200,721	12,074,809	1,754,908	3,870,054	842,356	3,838,602	25.3	31.8	285,190	4,451,574	2,136,756
49 percent	230,968	37,174,803	29,817,186	4,732,806	10,717,855	2,319,075	10,422,797	28.0	35.0	432,621	15,311,314	7,502,544
50 percent	303,414	116,069,188	94,980,188	54,055,591	42,532,600	27,027,795	41,289,395	35.6	43.5	303,414	54,055,591	27,027,795

Tax rate classes	Joint returns and returns of surviving spouses											
	Classified by the highest marginal rate at which tax was computed									Classified by each rate at which tax was computed		
	Number of returns	Adjusted gross income	Income subject to tax		Tax generated		Income tax after credits			Number of returns	Income taxed at rate	Income tax generated at rate
			At all rates	At marginal rate	At all rates	At marginal rate	Total	As a percent of adjusted gross income	As a percent of income subject to tax			
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All marginal rates	**45,570,608**	**1,507,610,058**	**1,159,571,004**	**170,460,801**	**221,892,363**	**55,358,892**	**215,653,440**	**14.3**	**18.6**	**45,570,608**	**1,159,571,004**	**221,892,363**
0 percent	2,319,558	15,751,936	4,454,820	4,454,820	—	—	1,823	(1)	(1)	45,570,608	151,508,390	—
11 percent	1,970,664	18,664,873	8,780,270	2,080,012	227,796	228,801	174,916	0.9	2.0	43,251,050	88,768,823	9,764,570
12 percent	2,283,672	25,771,426	14,940,477	2,380,281	812,032	285,634	699,396	2.7	4.7	41,280,386	84,273,380	10,112,806
14 percent	4,724,992	69,617,015	46,065,708	10,155,769	3,701,596	1,421,808	3,433,820	4.9	7.5	38,996,714	157,524,173	22,053,384
15 percent	—	—	—	—	—	—	—	—	—	—	—	—
16 percent	4,802,590	92,596,141	66,869,727	9,718,906	6,763,500	1,555,025	6,371,600	6.9	9.5	34,271,722	130,542,347	20,886,776
17 percent	—	—	—	—	—	—	—	—	—	—	—	—
18 percent	5,212,267	126,325,360	94,394,139	10,997,867	11,051,608	1,979,616	10,512,585	8.3	11.1	29,469,132	112,876,700	20,317,806
20 percent	—	—	—	—	—	—	—	—	—	—	—	—
22 percent	5,344,400	154,658,698	119,400,246	11,443,366	15,859,757	2,517,540	15,286,965	9.9	12.8	24,256,865	94,658,212	20,824,807
23 percent	—	—	—	—	—	—	—	—	—	—	—	—
24 percent	—	—	—	—	—	—	—	—	—	—	—	—
25 percent	5,810,540	201,225,472	157,961,171	15,021,887	23,886,903	3,755,472	23,308,401	11.6	14.8	18,912,465	84,462,089	21,115,522
26 percent	—	—	—	—	—	—	—	—	—	—	—	—
28 percent	4,411,575	178,128,598	142,767,247	10,861,155	24,170,416	3,041,123	23,648,892	13.3	16.6	13,101,925	56,920,010	15,937,603
30 percent	—	—	—	—	—	—	—	—	—	—	—	—
32 percent	—	—	—	—	—	—	—	—	—	—	—	—
33 percent	4,823,980	237,067,473	191,284,356	21,480,260	37,351,663	7,088,486	36,747,142	15.5	19.2	8,690,350	62,463,782	20,613,048
34 percent	—	—	—	—	—	—	—	—	—	—	—	—
35 percent	—	—	—	—	—	—	—	—	—	—	—	—
38 percent	2,120,425	135,399,894	109,309,778	12,194,313	25,353,527	4,633,839	24,924,412	18.4	22.8	3,866,370	36,986,732	14,054,958
42 percent	1,030,076	89,701,698	71,705,014	9,900,454	19,781,824	4,158,191	19,215,051	21.4	26.8	1,745,945	28,226,700	11,855,214
45 percent	290,720	35,056,954	27,795,059	2,909,427	8,844,550	1,309,242	8,620,445	24.6	31.0	715,869	13,027,974	5,862,588
48 percent	—	—	—	—	—	—	—	—	—	—	—	—
49 percent	227,613	36,904,521	29,601,594	4,700,732	10,640,694	2,303,359	10,347,178	28.0	35.0	425,149	15,170,140	7,433,369
50 percent	197,536	90,739,998	74,241,399	42,161,552	33,446,497	21,080,776	32,360,813	35.7	43.6	197,536	42,161,552	21,080,776

Footnote(s) at end of table.

Table 1 — Income Subject to Tax and Tax, Classified by Both the Marginal Rate and Each Rate at Which Tax was Computed — Continued

(All figures are estimates based on samples — money amounts are in thousands of dollars)

Tax rate classes	Separate returns of husbands and wives											
	Classified by the highest marginal rate at which tax was computed									Classified by each rate at which tax was computed		
	Number of returns	Adjusted gross income	Income subject to tax		Tax generated		Income tax after credits			Number of returns	Income taxed at rate	Income tax generated at rate
			At all rates	At marginal rate	At all rates	At marginal rate	Total	As a percent of adjusted gross income	As a percent of income subject to tax			
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)
All marginal rates	**815,674**	**12,109,379**	**9,101,467**	**1,985,860**	**1,925,352**	**728,094**	**1,882,050**	**15.5**	**20.7**	**815,674**	**9,101,467**	**1,925,352**
0 percent	119,930	347,670	95,545	95,545	—	—	( )	(1)	(1)	815,674	1,278,310	—
11 percent	36,936	144,273	86,387	23,596	2,576	2,596	2,617	1.8	3.0	695,744	715,345	78,688
12 percent	64,772	366,207	219,134	41,011	12,368	4,921	10,706	2.9	4.9	658,808	664,749	79,770
14 percent	104,354	787,181	520,889	124,344	42,564	17,408	39,046	5.0	7.5	594,036	1,177,160	164,802
15 percent	—	—	—	—	—	—	—	—	—	—	—	—
16 percent	113,412	1,073,939	779,319	104,518	78,197	16,723	77,346	7.2	9.9	489,682	875,872	140,139
17 percent	—	—	—	—	—	—	—	—	—	—	—	—
18 percent	80,059	1,011,197	714,742	74,270	83,023	13,369	81,492	8.1	11.4	376,270	696,313	125,336
20 percent	—	—	—	—	—	—	—	—	—	—	—	—
22 percent	73,839	1,026,841	812,400	66,626	106,822	14,658	106,515	10.4	13.1	296,211	555,845	122,286
23 percent	—	—	—	—	—	—	—	—	—	—	—	—
24 percent	—	—	—	—	—	—	—	—	—	—	—	—
25 percent	56,957	1,064,496	768,642	68,071	115,678	17,018	113,125	10.6	14.7	222,372	506,421	126,605
26 percent	—	—	—	—	—	—	—	—	—	—	—	—
28 percent	49,883	946,513	815,941	70,190	139,092	19,653	138,692	14.7	17.0	165,415	376,350	105,378
30 percent	—	—	—	—	—	—	—	—	—	—	—	—
32 percent	—	—	—	—	—	—	—	—	—	—	—	—
33 percent	44,473	1,093,997	874,644	91,919	169,823	30,333	168,371	15.4	19.3	115,532	468,532	154,615
34 percent	—	—	—	—	—	—	—	—	—	—	—	—
35 percent	—	—	—	—	—	—	—	—	—	—	—	—
38 percent	38,636	1,140,662	964,078	79,314	218,894	30,139	216,346	19.0	22.4	71,059	309,517	117,617
42 percent	22,065	958,899	796,897	134,947	224,008	56,678	220,204	23.0	27.6	32,423	267,530	112,362
45 percent	*2,886	*176,221	*140,215	*16,694	*44,914	*7,512	*44,828	*25.4	*32.0	10,358	105,611	47,525
48 percent	—	—	—	—	—	—	—	—	—	—	—	—
49 percent	3,355	270,282	215,592	32,074	77,161	15,716	75,619	28.0	35.1	7,472	141,174	69,175
50 percent	4,117	1,701,001	1,297,040	962,740	610,231	481,370	587,142	34.5	45.3	4,117	962,740	481,370

Tax rate classes	Returns of heads of households											
	Classified by the highest marginal rate at which tax was computed									Classified by each rate at which tax was computed		
	Number of returns	Adjusted gross income	Income subject to tax		Tax generated		Income tax after credits			Number of returns	Income taxed at rate	Income tax generated at rate
			At all rates	At marginal rate	At all rates	At marginal rate	Total	As a percent of adjusted gross income	As a percent of income subject to tax			
	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All marginal rates	**8,741,913**	**135,004,165**	**100,599,552**	**14,536,933**	**14,149,832**	**3,076,826**	**12,908,987**	**9.6**	**12.8**	**8,741,913**	**100,599,552**	**14,149,832**
0 percent	989,689	4,315,398	1,250,228	1,250,228	—	—	( )	(1)	(1)	8,741,913	19,080,343	—
11 percent	932,230	5,973,661	3,084,851	940,722	103,044	103,479	14,185	0.2	0.5	7,752,224	15,262,709	1,678,898
12 percent	1,040,789	9,224,475	5,619,775	1,040,304	364,773	124,836	151,056	1.6	2.7	6,819,994	13,176,634	1,581,196
14 percent	1,019,970	10,970,105	7,693,100	1,063,295	640,981	148,861	468,749	4.3	6.1	5,779,205	11,533,612	1,614,706
15 percent	—	—	—	—	—	—	—	—	—	—	—	—
16 percent	—	—	—	—	—	—	—	—	—	—	—	—
17 percent	1,330,112	18,364,049	13,615,052	2,043,078	1,398,748	347,323	1,166,592	6.4	8.6	4,759,235	12,673,359	2,154,471
18 percent	1,168,366	19,907,500	15,561,523	1,774,804	1,858,789	319,465	1,653,053	8.3	10.6	3,429,123	9,009,227	1,621,661
20 percent	773,185	15,949,077	12,735,391	1,137,616	1,691,649	227,523	1,590,642	10.0	12.5	2,260,757	5,897,847	1,179,569
22 percent	—	—	—	—	—	—	—	—	—	—	—	—
23 percent	—	—	—	—	—	—	—	—	—	—	—	—
24 percent	744,565	19,123,750	15,406,814	1,855,731	2,331,738	445,375	2,234,244	11.7	14.5	1,487,572	5,793,668	1,390,480
25 percent	—	—	—	—	—	—	—	—	—	—	—	—
26 percent	—	—	—	—	—	—	—	—	—	—	—	—
28 percent	365,190	11,380,007	9,414,958	832,993	1,622,971	233,238	1,580,853	13.9	16.8	743,007	2,835,423	793,919
30 percent	—	—	—	—	—	—	—	—	—	—	—	—
32 percent	185,203	6,977,334	5,768,747	434,900	1,118,804	139,168	1,090,529	15.6	18.9	377,817	1,455,754	465,841
33 percent	—	—	—	—	—	—	—	—	—	—	—	—
34 percent	—	—	—	—	—	—	—	—	—	—	—	—
35 percent	117,068	5,350,344	4,430,987	438,968	971,418	153,639	957,795	17.9	21.6	192,614	1,239,756	433,915
38 percent	—	—	—	—	—	—	—	—	—	—	—	—
42 percent	47,849	3,054,251	2,420,438	281,587	630,031	118,267	623,199	20.4	25.7	75,546	721,970	303,227
45 percent	14,011	1,174,437	934,128	85,062	281,697	38,278	278,057	23.7	29.8	27,697	375,205	168,842
48 percent	6,652	746,322	616,538	72,405	213,783	34,754	210,408	28.2	34.1	13,686	258,806	124,227
49 percent	—	—	—	—	—	—	—	—	—	—	—	—
50 percent	7,034	2,493,455	2,047,021	1,285,239	921,404	642,619	889,623	35.7	43.5	7,034	1,285,239	642,619

Footnote(s) at end of table.

Table 1 — Income Subject to Tax and Tax, Classified by Both the Marginal Rate and Each Rate at Which Tax was Computed — Continued

(All figures are estimates based on samples — money amounts are in thousands of dollars)

Tax rate classes	Returns of single persons											
	Classified by the highest marginal rate at which tax was computed									Classified by each rate at which tax was computed		
	Number of returns	Adjusted gross income	Income subject to tax		Tax generated		Income tax after credits			Number of returns	Income taxed at rate	Income tax generated at rate
			At all rates	At marginal rate	At all rates	At marginal rate	Total	As a percent of adjusted gross income	As a percent of income subject to tax			
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)
All marginal rates	**39,049,988**	**506,063,085**	**427,125,238**	**60,635,554**	**67,535,439**	**15,055,315**	**66,878,127**	**13.2**	**15.7**	**39,049,988**	**427,125,238**	**67,535,439**
0 percent	6,357,134	15,178,279	7,312,545	7,312,545	—	—	6,085	(1)	0.1	39,049,988	82,506,109	—
11 percent	3,437,108	13,514,457	9,749,375	1,844,027	201,188	202,843	195,807	1.4	2.0	32,692,854	34,025,348	3,742,788
12 percent	2,444,106	12,669,977	9,412,136	1,102,175	426,787	132,261	416,898	3.3	4.4	29,255,746	27,913,815	3,349,658
14 percent	4,390,905	30,025,362	23,685,393	4,365,411	1,667,120	611,158	1,619,056	5.4	6.8	26,811,640	51,448,955	7,202,854
15 percent	3,814,228	34,160,343	28,371,322	3,578,840	2,575,589	536,826	2,504,737	7.3	8.8	22,420,735	40,791,854	6,118,778
16 percent	3,588,288	40,061,060	34,449,024	3,948,576	3,626,313	631,772	3,584,303	8.9	10.4	18,606,507	38,490,479	6,158,477
17 percent	—	—	—	—	—	—	—	—	—	—	—	—
18 percent	2,848,754	38,427,919	33,739,745	2,973,202	3,960,807	535,176	3,919,269	10.2	11.6	15,018,219	28,529,078	5,135,234
20 percent	2,336,025	36,758,158	32,552,040	2,417,318	4,175,864	483,464	4,128,950	11.2	12.7	12,169,465	23,067,542	4,613,508
22 percent	—	—	—	—	—	—	—	—	—	—	—	—
23 percent	2,906,798	54,462,771	48,015,520	4,413,550	6,830,155	1,015,117	6,781,568	12.5	14.1	9,833,440	26,578,804	6,113,125
24 percent	—	—	—	—	—	—	—	—	—	—	—	—
25 percent	—	—	—	—	—	—	—	—	—	—	—	—
26 percent	3,304,338	77,497,005	68,174,869	8,035,917	11,131,583	2,089,338	11,056,480	14.3	16.2	6,926,642	27,234,128	7,080,873
28 percent	—	—	—	—	—	—	—	—	—	—	—	—
30 percent	1,725,243	50,795,916	44,708,782	4,165,572	8,348,232	1,249,672	8,312,271	16.4	18.6	3,622,304	14,219,995	4,265,998
32 percent	—	—	—	—	—	—	—	—	—	—	—	—
33 percent	—	—	—	—	—	—	—	—	—	—	—	—
34 percent	868,672	30,861,067	27,033,018	2,015,264	5,640,502	685,190	5,621,731	18.2	20.8	1,897,061	7,465,726	2,538,347
35 percent	—	—	—	—	—	—	—	—	—	—	—	—
38 percent	469,845	20,360,182	17,638,125	1,616,411	4,141,110	614,236	4,120,002	20.2	23.4	1,028,389	5,749,636	2,184,862
42 percent	287,040	15,701,458	13,430,345	1,518,185	3,599,450	637,638	3,530,960	22.5	26.3	558,544	5,264,940	2,211,275
45 percent	—	—	—	—	—	—	—	—	—	—	—	—
48 percent	176,777	14,454,399	11,458,271	1,682,503	3,656,271	807,601	3,628,193	25.1	31.7	271,504	4,192,769	2,012,529
49 percent	—	—	—	—	—	—	—	—	—	—	—	—
50 percent	94,727	21,134,733	17,394,728	9,646,060	7,554,468	4,823,030	7,451,816	35.3	42.8	94,727	9,646,060	4,823,030

*Estimate should be used with caution because of the small number of sample returns on which it is based.
( ) Less than $500.
(1) Less than 0.05 percent.
NOTE: Detail may not add to total because of rounding.

Table 2 — All Returns With Income Subject to Tax: Tax Generated by Rate and by Size of Adjusted Gross Income

(All figures are estimates based on samples — money amounts are in thousands of dollars)

Size of adjusted gross income	Number of returns with income subject to tax	Taxable income	Income subject to tax	Tax generated at all rates	Tax generated at specified rate: 0 percent		11 percent			12 percent		
					Number of returns	Income subject to tax	Number of returns	Income subject to tax	Tax generated at rate	Number of returns	Income subject to tax	Tax generated at rate
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Total	**94,178,183**	**1,701,365,731**	**1,696,397,261**	**305,502,985**	**94,178,183**	**254,373,153**	**84,391,872**	**138,772,224**	**15,264,945**	**78,014,934**	**126,028,579**	**15,123,429**
Under $2,000	2,911,739	2,111,205	2,111,177	12,741	2,911,739	1,994,234	268,178	116,942	12,864	—	—	—
$2,000 under $4,000	6,172,053	11,623,492	11,623,730	110,277	6,172,053	10,631,605	1,914,994	831,668	91,483	214,764	138,118	16,574
$4,000 under $6,000	6,573,321	21,802,911	21,811,268	863,755	6,573,321	14,257,374	5,162,070	5,015,007	551,651	3,216,581	2,044,047	245,286
$6,000 under $8,000	6,564,757	32,142,460	32,143,438	2,008,719	6,564,757	15,772,701	5,650,846	6,610,967	727,206	4,529,426	4,243,583	509,230
$8,000 under $10,000	6,407,343	42,890,843	42,911,327	3,381,086	6,407,343	16,439,918	6,115,349	8,484,887	933,338	5,296,542	5,798,007	695,761
$10,000 under $12,000	5,917,123	50,144,574	50,120,503	4,540,132	5,917,123	15,690,677	5,812,622	8,936,357	982,999	5,591,098	7,484,006	898,081
$12,000 under $14,000	5,600,201	57,265,993	57,211,297	5,809,710	5,600,201	14,897,317	5,544,704	8,778,459	965,631	5,406,785	8,107,118	972,854
$14,000 under $16,000	4,906,140	58,840,402	58,847,948	6,449,614	4,906,140	13,459,290	4,866,253	8,014,841	881,632	4,812,940	7,600,976	912,117
$16,000 under $18,000	4,790,073	65,596,107	65,564,384	7,675,146	4,790,073	13,365,383	4,767,900	8,092,216	890,144	4,738,176	7,799,164	935,900
$18,000 under $20,000	4,199,349	64,870,929	64,688,354	8,037,345	4,199,349	11,938,346	4,190,017	7,156,008	787,161	4,166,620	6,963,123	835,575
$20,000 under $25,000	8,796,271	160,986,305	160,639,540	21,559,424	8,796,271	25,830,001	8,779,179	15,561,840	1,711,802	8,751,087	15,193,435	1,823,212
$25,000 under $30,000	7,623,149	168,006,165	167,694,589	24,429,802	7,623,149	23,265,926	7,611,323	14,124,302	1,553,673	7,597,932	13,907,089	1,668,851
$30,000 under $40,000	11,062,400	305,242,257	304,606,880	49,516,772	11,062,400	35,269,815	11,058,233	21,559,449	2,371,539	11,048,528	21,378,098	2,565,372
$40,000 under $50,000	5,958,623	210,324,094	209,677,878	39,198,306	5,958,623	19,532,040	5,958,160	11,990,686	1,318,975	5,953,957	11,932,188	1,431,863
$50,000 under $75,000	4,649,215	214,921,141	213,958,004	47,768,199	4,649,215	15,331,484	4,647,030	9,408,083	1,034,889	4,645,940	9,369,914	1,124,390
$75,000 under $100,000	1,045,968	69,194,901	68,750,236	18,949,643	1,045,968	3,431,122	1,044,999	2,095,608	230,517	1,044,857	2,085,344	250,241
$100,000 under $200,000	758,232	77,469,537	76,620,232	25,735,462	758,232	2,482,586	757,959	1,517,878	166,967	757,667	1,510,319	181,238
$200,000 under $500,000	198,561	44,194,722	43,786,195	18,409,031	198,561	642,607	198,401	391,243	43,037	198,386	388,805	46,657
$500,000 under $1,000,000	28,935	15,798,723	15,717,240	7,349,184	28,935	93,471	28,926	56,972	6,267	28,919	56,623	6,795
$1,000,000 or more	14,730	27,938,970	27,913,041	13,698,640	14,730	47,254	14,729	28,809	3,169	14,729	28,622	3,435

Size of adjusted gross income	Tax generated at specified rate — Continued: 14 percent			15 percent			16 percent			17 percent		
	Number of returns	Income subject to tax	Tax generated at rate	Number of returns	Income subject to tax	Tax generated at rate	Number of returns	Income subject to tax	Tax generated at rate	Number of returns	Income subject to tax	Tax generated at rate
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
Total	**72,181,595**	**221,683,900**	**31,035,746**	**22,420,735**	**40,791,854**	**6,118,778**	**53,367,911**	**169,908,698**	**27,185,392**	**4,759,235**	**12,673,359**	**2,154,471**
Under $2,000	—	—	—	—	—	—	—	—	—	—	—	—
$2,000 under $4,000	67,612	22,339	3,128	—	—	—	—	—	—	—	—	—
$4,000 under $6,000	1,138,714	482,729	67,582	*31,816	*10,026	*1,504	*3,977	*2,084	*333	—	—	—
$6,000 under $8,000	3,767,131	5,261,266	736,577	789,982	228,511	34,277	48,871	26,409	4,226	—	—	—
$8,000 under $10,000	4,077,811	7,691,386	1,076,794	3,258,224	4,167,051	625,058	751,636	313,473	50,156	*19,886	*3,770	*641
$10,000 under $12,000	4,603,842	8,336,069	1,167,050	2,946,830	5,700,629	855,094	2,704,031	3,691,270	590,603	230,682	180,371	30,663
$12,000 under $14,000	5,095,952	10,548,867	1,476,841	2,637,476	5,220,879	783,132	2,652,452	5,781,563	925,050	701,134	1,160,071	197,212
$14,000 under $16,000	4,664,997	12,189,010	1,706,461	2,108,646	4,204,231	630,635	2,808,328	5,426,074	868,172	653,032	1,729,568	294,027
$16,000 under $18,000	4,657,594	13,670,390	1,913,855	1,846,662	3,685,697	552,855	3,450,024	7,066,802	1,130,688	680,096	2,014,528	342,470
$18,000 under $20,000	4,152,152	12,785,255	1,789,936	1,568,476	3,126,490	468,973	3,372,959	9,061,658	1,449,865	474,688	1,444,812	245,618
$20,000 under $25,000	8,703,196	29,133,694	4,078,717	2,774,867	5,544,615	831,692	7,681,230	24,835,996	3,973,759	786,207	2,389,211	406,166
$25,000 under $30,000	7,578,712	27,313,000	3,823,820	1,811,210	3,618,778	542,817	6,976,279	24,872,497	3,979,600	521,169	1,607,783	273,323
$30,000 under $40,000	11,037,105	42,803,560	5,992,498	1,604,469	3,202,318	480,348	10,539,863	40,039,356	6,406,297	451,789	1,398,028	237,665
$40,000 under $50,000	5,950,585	24,144,363	3,380,211	505,053	1,010,106	151,516	5,804,181	22,852,965	3,656,474	137,430	426,033	72,426
$50,000 under $75,000	4,642,144	19,022,158	2,663,102	341,075	680,628	102,094	4,560,176	18,052,675	2,888,428	74,756	231,251	39,313
$75,000 under $100,000	1,044,532	4,245,990	594,439	96,120	192,240	28,836	1,030,708	4,046,742	647,479	12,775	39,603	6,732
$100,000 under $200,000	757,496	3,070,468	429,866	70,427	140,854	21,128	745,406	2,920,956	467,353	11,428	35,426	6,022
$200,000 under $500,000	198,373	790,341	110,648	24,110	48,220	7,233	195,009	753,455	120,553	3,311	10,264	1,745
$500,000 under $1,000,000	28,919	114,977	16,097	3,446	6,890	1,034	28,373	109,511	17,522	535	1,659	282
$1,000,000 or more	14,728	58,037	8,125	1,846	3,691	554	14,408	55,211	8,834	317	983	167

Footnote(s) at end of table.

Table 2 — All Returns With Income Subject to Tax: Tax Generated by Rate and by Size of Adjusted Gross Income — Continued

(All figures are estimates based on samples — money amounts are in thousands of dollars)

Size of adjusted gross income	Tax generated at specified rate — Continued											
	18 percent			20 percent			22 percent			23 percent		
	Number of returns	Income subject to tax	Tax generated at rate	Number of returns	Income subject to tax	Tax generated at rate	Number of returns	Income subject to tax	Tax generated at rate	Number of returns	Income subject to tax	Tax generated at rate
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)
Total	**48,292,744**	**151,111,318**	**27,200,037**	**14,430,222**	**28,965,388**	**5,793,078**	**24,553,076**	**95,214,057**	**20,947,092**	**9,833,440**	**26,578,804**	**6,113,125**
Under $2,000	—	—	—	—	—	—	—	—	—	—	—	—
$2,000 under $4,000	—	—	—	—	—	—	—	—	—	—	—	—
$4,000 under $6,000	—	—	—	—	—	—	—	—	—	—	—	—
$6,000 under $8,000	—	—	—	—	—	—	—	—	—	—	—	—
$8,000 under $10,000	*27,276	*12,834	*2,310	—	—	—	—	—	—	—	—	—
$10,000 under $12,000	262,703	93,536	16,837	—	—	—	*15,909	*7,589	*1,670	—	—	—
$12,000 under $14,000	2,375,096	2,649,192	476,855	85,768	13,471	2,694	39,982	48,618	10,696	—	—	—
$14,000 under $16,000	2,427,838	4,436,290	798,532	1,709,609	1,707,385	341,477	*25,569	*41,118	*9,046	*14,745	*9,166	*2,108
$16,000 under $18,000	2,439,713	5,120,748	921,735	1,874,614	3,427,942	685,588	*31,852	*56,644	*12,462	1,359,659	1,233,813	283,777
$18,000 under $20,000	2,581,311	4,950,196	891,035	1,803,283	3,550,949	710,190	35,004	76,510	16,832	1,424,850	3,364,784	773,900
$20,000 under $25,000	7,486,298	18,567,876	3,342,218	3,364,085	7,349,329	1,469,866	1,010,917	1,172,862	258,030	2,637,178	8,067,313	1,855,482
$25,000 under $30,000	7,236,073	23,935,583	4,308,405	2,281,805	5,224,218	1,044,844	3,729,502	10,504,789	2,311,054	1,780,757	5,582,115	1,283,887
$30,000 under $40,000	10,861,363	41,028,764	7,385,177	2,035,632	4,750,691	950,138	8,412,615	34,116,760	7,505,687	1,582,233	5,019,002	1,154,371
$40,000 under $50,000	5,927,922	23,592,192	4,246,595	638,579	1,491,107	298,221	5,237,828	22,816,505	5,019,631	500,291	1,600,357	368,082
$50,000 under $75,000	4,627,287	18,617,184	3,351,093	412,916	949,169	189,834	4,202,395	18,424,617	4,053,416	338,324	1,077,019	247,714
$75,000 under $100,000	1,042,071	4,155,092	747,917	108,714	242,040	48,408	930,378	4,084,282	898,542	95,770	306,450	70,484
$100,000 under $200,000	755,908	3,005,757	541,036	81,664	184,055	36,811	672,907	2,951,605	649,353	70,240	224,766	51,696
$200,000 under $500,000	198,256	776,002	139,680	27,417	61,217	12,243	170,739	748,503	164,671	24,106	77,101	17,733
$500,000 under $1,000,000	28,908	112,987	20,338	3,975	8,929	1,786	24,922	108,985	23,977	3,443	11,018	2,534
$1,000,000 or more	14,721	57,085	10,275	2,161	4,887	977	12,557	54,670	12,027	1,844	5,901	1,357

Size of adjusted gross income	Tax generated at specified rate — Continued											
	24 percent			25 percent			26 percent			28 percent		
	Number of returns	Income subject to tax	Tax generated at rate	Number of returns	Income subject to tax	Tax generated at rate	Number of returns	Income subject to tax	Tax generated at rate	Number of returns	Income subject to tax	Tax generated at rate
	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
Total	**1,487,572**	**5,793,668**	**1,390,480**	**19,134,837**	**84,968,510**	**21,242,127**	**6,926,642**	**27,234,128**	**7,080,873**	**14,010,347**	**60,131,783**	**16,836,899**
Under $2,000	—	—	—	—	—	—	—	—	—	—	—	—
$2,000 under $4,000	—	—	—	—	—	—	—	—	—	—	—	—
$4,000 under $6,000	—	—	—	—	—	—	—	—	—	—	—	—
$6,000 under $8,000	—	—	—	—	—	—	—	—	—	—	—	—
$8,000 under $10,000	—	—	—	—	—	—	—	—	—	—	—	—
$10,000 under $12,000	—	—	—	—	—	—	—	—	—	—	—	—
$12,000 under $14,000	—	—	—	*12,707	*5,741	*1,435	—	—	—	—	—	—
$14,000 under $16,000	—	—	—	*11,932	*25,415	*6,354	—	—	—	*7,954	*4,585	*1,284
$16,000 under $18,000	—	—	—	*15,944	*20,656	*5,164	*3,978	*5,215	*1,356	*4,013	*5,184	*1,452
$18,000 under $20,000	*18,384	*4,048	*972	33,896	75,950	18,987	340,500	150,372	39,097	*22,359	*37,807	*10,586
$20,000 under $25,000	373,095	725,101	174,024	62,301	156,971	39,243	2,295,012	5,859,799	1,523,548	54,879	121,121	33,914
$25,000 under $30,000	423,280	1,684,147	404,195	1,001,226	1,232,811	308,203	1,702,110	7,859,812	2,043,551	187,222	308,876	86,485
$30,000 under $40,000	432,945	2,118,355	508,405	6,892,373	25,961,006	6,490,251	1,553,856	7,925,448	2,060,616	3,072,118	7,855,008	2,199,402
$40,000 under $50,000	136,928	720,106	172,825	5,117,929	25,977,750	6,494,437	499,538	2,630,045	683,812	4,660,906	20,558,583	5,756,403
$50,000 under $75,000	74,587	391,645	93,995	4,177,899	21,958,015	5,489,504	336,294	1,768,079	459,701	4,170,092	21,582,445	6,043,085
$75,000 under $100,000	12,775	67,704	16,249	928,333	4,904,392	1,226,098	95,763	507,539	131,960	936,462	4,935,696	1,381,995
$100,000 under $200,000	11,421	60,531	14,528	672,115	3,551,440	887,860	70,239	372,256	96,787	682,116	3,602,685	1,008,752
$200,000 under $500,000	3,310	17,543	4,210	170,710	901,255	225,314	24,065	127,541	33,161	173,909	918,236	257,106
$500,000 under $1,000,000	530	2,809	674	24,917	131,268	32,817	3,443	18,248	4,744	25,447	134,047	37,533
$1,000,000 or more	317	1,680	403	12,555	65,841	16,460	1,844	9,773	2,541	12,870	67,509	18,903

Footnote(s) at end of table.

Table 2 — All Returns With Income Subject to Tax: Tax Generated by Rate and by Size of Adjusted Gross Income — Continued

(All figures are estimates based on samples — money amounts are in thousands of dollars)

Size of adjusted gross income	Tax generated at specified rate — Continued											
	30 percent			32 percent			33 percent			34 percent		
	Number of returns	Income subject to tax	Tax generated at rate	Number of returns	Income subject to tax	Tax generated at rate	Number of returns	Income subject to tax	Tax generated at rate	Number of returns	Income subject to tax	Tax generated at rate
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)
Total	**3,622,304**	**14,219,995**	**4,265,998**	**377,817**	**1,455,754**	**465,841**	**8,805,882**	**62,932,313**	**20,767,663**	**1,897,061**	**7,465,726**	**2,538,347**
Under $2,000	—	—	—	—	—	—	—	—	—	—	—	—
$2,000 under $4,000	—	—	—	—	—	—	—	—	—	—	—	—
$4,000 under $6,000	—	—	—	—	—	—	—	—	—	—	—	—
$6,000 under $8,000	—	—	—	—	—	—	—	—	—	—	—	—
$8,000 under $10,000	—	—	—	—	—	—	—	—	—	—	—	—
$10,000 under $12,000	—	—	—	—	—	—	—	—	—	—	—	—
$12,000 under $14,000	—	—	—	—	—	—	—	—	—	—	—	—
$14,000 under $16,000	—	—	—	—	—	—	—	—	—	—	—	—
$16,000 under $18,000	—	—	—	—	—	—	*2,474	*2,046	*675	—	—	—
$18,000 under $20,000	—	—	—	—	—	—	35,741	86,705	28,613	—	—	—
$20,000 under $25,000	77,538	38,748	11,624	—	—	—	20,642	95,772	31,605	*16,180	*3,373	*1,147
$25,000 under $30,000	1,120,180	2,529,763	758,929	—	—	—	248,785	387,198	127,775	915,118	2,554,747	868,614
$30,000 under $40,000	1,410,946	6,385,228	1,915,568	157,352	392,765	125,685	2,837,478	10,569,070	3,487,793	445,127	2,181,843	741,827
$40,000 under $50,000	486,681	2,491,513	747,454	118,825	534,894	171,166	3,868,022	33,000,791	10,890,261	327,481	1,704,432	579,507
$50,000 under $75,000	331,611	1,745,602	523,681	73,329	378,646	121,167	915,839	9,547,191	3,150,573	93,689	494,846	168,248
$75,000 under $100,000	95,762	501,629	150,489	12,738	67,511	21,604	668,952	7,050,622	2,326,705	70,122	370,976	126,132
$100,000 under $200,000	70,235	371,968	111,590	11,416	59,945	19,182	170,495	1,798,992	593,667	24,062	127,523	43,358
$200,000 under $500,000	24,064	127,535	38,260	3,310	17,504	5,601	24,904	262,289	86,555	3,438	18,213	6,192
$500,000 under $1,000,000	3,443	18,236	5,471	530	2,809	899	12,550	131,637	43,440	1,844	9,773	3,323
$1,000,000 or more	1,844	9,773	2,932	317	1,680	538						

Size of adjusted gross income	Tax generated at specified rate — Continued								
	35 percent			38 percent			42 percent		
	Number of returns	Income subject to tax	Tax generated at rate	Number of returns	Income subject to tax	Tax generated at rate	Number of returns	Income subject to tax	Tax generated at rate
	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)
Total	**192,614**	**1,239,756**	**433,915**	**4,965,818**	**43,045,886**	**16,357,437**	**2,412,458**	**34,481,140**	**14,482,079**
Under $2,000	—	—	—	—	—	—	—	—	—
$2,000 under $4,000	—	—	—	—	—	—	—	—	—
$4,000 under $6,000	—	—	—	—	—	—	—	—	—
$6,000 under $8,000	—	—	—	—	—	—	—	—	—
$8,000 under $10,000	—	—	—	—	—	—	—	—	—
$10,000 under $12,000	—	—	—	—	—	—	—	—	—
$12,000 under $14,000	—	—	—	—	—	—	—	—	—
$14,000 under $16,000	—	—	—	—	—	—	—	—	—
$16,000 under $18,000	—	—	—	—	—	—	—	—	—
$18,000 under $20,000	—	—	—	*7,422	*4,923	*1,871	—	—	—
$20,000 under $25,000	—	—	—	*14,585	*23,954	*9,102	—	—	—
$25,000 under $30,000	17,738	19,529	6,835	189,631	401,910	152,726	*10,709	*39,847	*16,736
$30,000 under $40,000	77,172	314,130	109,945	403,171	1,981,006	752,782	117,409	330,397	138,767
$40,000 under $50,000	69,619	610,569	213,699	2,404,127	15,568,282	5,915,947	538,992	3,563,848	1,496,816
$50,000 under $75,000	12,738	134,950	47,233	976,458	12,128,612	4,608,872	780,961	8,820,832	3,704,749
$75,000 under $100,000	11,235	117,200	41,020	733,437	9,786,774	3,718,974	723,757	15,998,191	6,719,240
$100,000 under $200,000	3,265	34,401	12,040	194,274	2,583,931	981,894	197,096	4,692,290	1,970,762
$200,000 under $500,000	530	5,617	1,966	28,320	376,564	143,094	28,829	687,637	288,808
$500,000 under $1,000,000	317	3,360	1,176	14,393	189,929	72,173	14,705	348,097	146,201
$1,000,000 or more									

Footnote(s) at end of table.

Table 2 — All Returns With Income Subject to Tax: Tax Generated by Rate and by Size of Adjusted Gross Income — Continued

(All figures are estimates based on samples — money amounts are in thousands of dollars)

Size of adjusted gross income	Tax generated at specified rate — Continued											
	45 percent			48 percent			49 percent			50 percent		
	Number of returns	Income subject to tax	Tax generated at rate	Number of returns	Income subject to tax	Tax generated at rate	Number of returns	Income subject to tax	Tax generated at rate	Number of returns	Income subject to tax	Tax generated at rate
	(70)	(71)	(72)	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)	(81)
Total	**753,924**	**13,508,789**	**6,078,955**	**285,190**	**4,451,574**	**2,136,756**	**432,621**	**15,311,314**	**7,502,544**	**303,414**	**54,055,591**	**27,027,795**
Under $2,000	—	—	—	—	—	—	—	—	—	—	—	—
$2,000 under $4,000	—	—	—	—	—	—	—	—	—	—	—	—
$4,000 under $6,000	—	—	—	—	—	—	—	—	—	—	—	—
$6,000 under $8,000	—	—	—	—	—	—	—	—	—	—	—	—
$8,000 under $10,000	—	—	—	—	—	—	—	—	—	—	—	—
$10,000 under $12,000	—	—	—	—	—	—	—	—	—	—	—	—
$12,000 under $14,000	—	—	—	—	—	—	—	—	—	—	—	—
$14,000 under $16,000	—	—	—	—	—	—	—	—	—	—	—	—
$16,000 under $18,000	—	—	—	—	—	—	—	—	—	—	—	—
$18,000 under $20,000	—	—	—	—	—	—	—	—	—	—	—	—
$20,000 under $25,000	—	—	—	—	—	—	—	—	—	—	—	—
$25,000 under $30,000	—	—	—	—	—	—	—	—	—	—	—	—
$30,000 under $40,000	—	—	—	—	—	—	—	—	—	—	—	—
$40,000 under $50,000	—	—	—	—	—	—	—	—	—	—	—	—
$50,000 under $75,000	9,270	46,411	20,885	93,453	470,132	225,663	*1,182	*4,926	*2,414	—	—	—
$75,000 under $100,000	41,373	212,281	95,527	82,575	1,403,684	673,768	*1,724	*18,377	*9,005	15,578	80,480	40,240
$100,000 under $200,000	493,963	8,328,162	3,747,673	76,086	1,803,459	865,660	227,124	5,040,287	2,469,741	80,013	2,061,063	1,030,531
$200,000 under $500,000	171,148	4,023,236	1,810,456	26,962	612,480	293,990	165,334	8,292,767	4,063,456	164,661	14,823,204	7,411,602
$500,000 under $1,000,000	25,324	597,001	268,650	3,957	104,704	50,258	24,735	1,299,066	636,542	28,508	11,376,711	5,688,355
$1,000,000 or more	12,846	301,698	135,764	2,157	57,116	27,416	12,522	655,892	321,387	14,654	25,714,133	12,857,067

*Estimate should be used with caution because of the small number of sample returns on which it is based.
NOTE: Detail may not add to total because of rounding.

Controlled Foreign Corporations, 1982: A Geographic Focus

By William States*

During 1982, the Controlled Foreign Corporations (CFC's) of large U.S. multinational corporations continued to play a significant role in the world economy. The nearly 27,000 foreign corporations controlled by approximately 1,000 U.S. corporations with $250 million or more in total assets generated business receipts of $648 billion on total assets of $557 billion [1].

Nearly 13,400 CFC's were profitable in 1982. Their pre-tax earnings and profits amounted to $47.6 billion, with after-tax earnings and profits of $33.1 billion resulting from the payment of more than $14 billion of foreign income taxes. Another 7,200 CFC's reported aggregate losses of $10.9 billion. The remaining 6,400 CFC's were inactive or were operating companies which "broke even" for the year.

Shareholders of CFC's received 28 percent ($9.4 billion) of the $33.1 billion of after-tax earnings and profits as dividends. In addition, dividend payments totaling $4.8 billion were distributed from the prior-year earnings and profits of all CFC's. As controlling shareholders, U.S. corporations received nearly 75 percent ($10.4 billion) of the total dividend payments.

Although the 27,000 CFC's for 1982 were incorporated in more than 125 countries, more than three-fourths were incorporated in only 20 countries (see Figure A). CFC's incorporated in these 20 countries also accounted for 88 percent ($569 billion) of total CFC business receipts. Canada, the United Kingdom, and West Germany were foremost among the countries of incorporation, as collectively they accounted for 8,495 CFC's which generated business receipts totaling $267 billion.

EVOLUTION OF THE CONTROLLED FOREIGN CORPORATION

Legislative History

After World War II, U.S. corporations were encouraged, by political and economic programs such as the Marshall Plan, to increase overseas investment in order to aid Europe's economic recovery. Developing countries as well as Western European nations added impetus to U.S. overseas investment through various commercial and industrial concessions. Many U.S. corporations, responding to these and other investment incentives, established branch or subsidiary operations abroad.

Public Law 86-780 was enacted in 1960 to obtain information on the foreign subsidiaries of U.S. corporations. This law required a U.S. corporation to furnish, as part of its income tax return, information on any foreign corporations it directly controlled (i.e., "tier-one" subsidiaries) and any foreign corporations controlled by these directly-controlled foreign corporations (i.e., "tier-two" subsidiaries) [2]. Control was defined as direct or indirect ownership of more than 50 percent of the combined voting power of all classes of stock or more than 50 percent of the total value of all shares of stock.

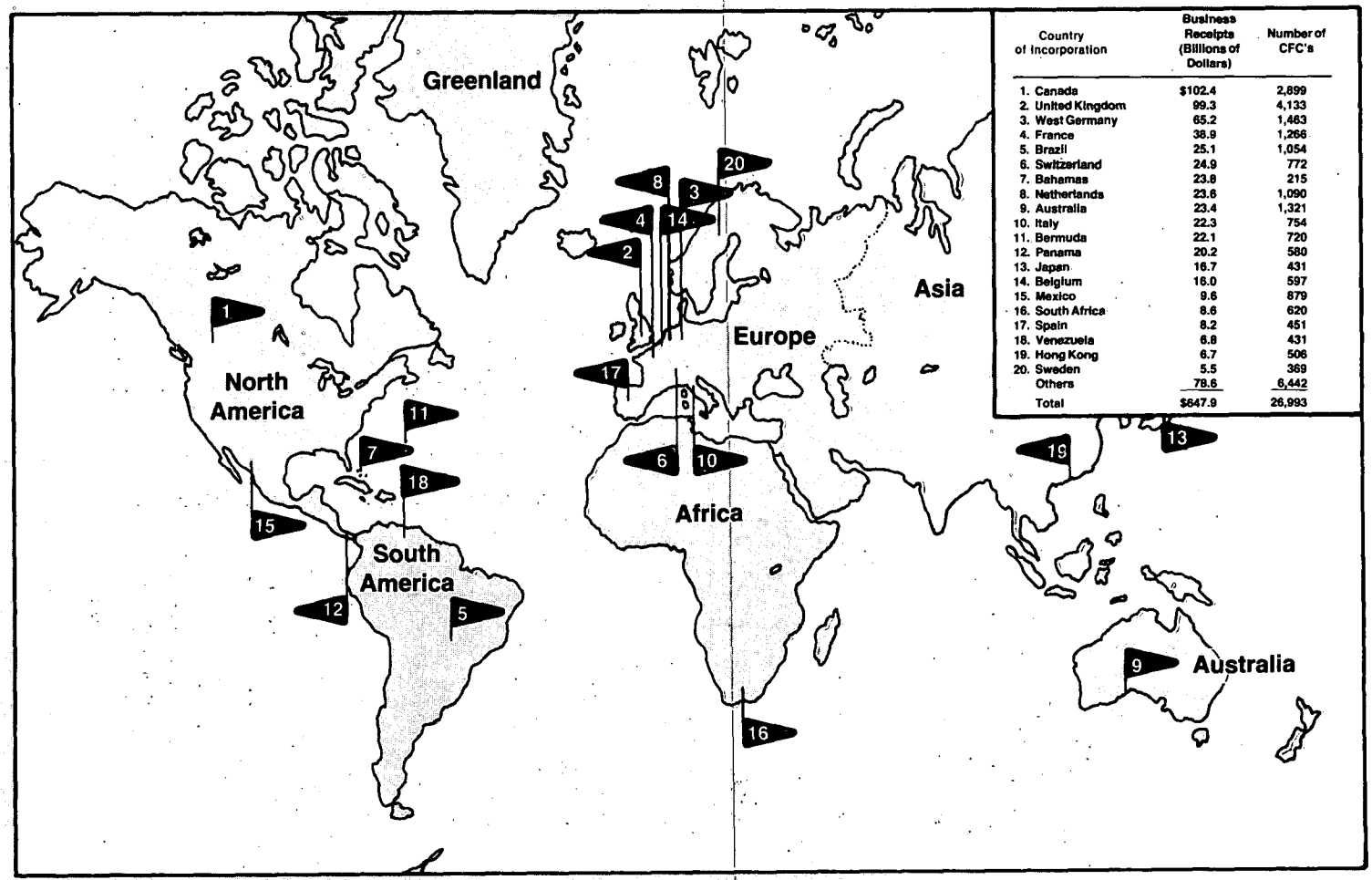
Prior to 1962, the retention of earnings and profits by foreign subsidiaries made it possible for U.S. parent corporations to defer U.S. taxation of this income indefinitely. More and more subsidiaries were organized abroad, aided by arrangements between parent and subsidiary corporations, to maximize accumulation of profits in low-tax countries for the purpose of reducing overall tax liability. Also, through an ordinary taxable liquidation, sale, or exchange of assets of a foreign subsidiary, a U.S. corporation could pay a tax on repatriated income at the lower capital gains rate rather than at the regular, higher rate for dividends.

The Revenue Act of 1962 placed restrictions on certain types of income previously eligible for U.S. tax deferral. Specifically, shareholders of Controlled Foreign Corporations were taxed on the undistributed earnings of CFC's to the extent that they represented income from the insurance of U.S. risks, "passive" [3] types of income in general, and income derived from certain types of sales and services. These types of income were referred

*Foreign Returns Analysis Section. Prepared under the direction of James Hobbs, Chief.

Figure A

Geographic Distribution of Foreign Corporations Controlled by Large U.S. Multinational Corporations,[1] 1982



Country of Incorporation	Business Receipts (Billions of Dollars)	Number of CFC's
1. Canada	$102.4	2,899
2. United Kingdom	99.3	4,133
3. West Germany	65.2	1,463
4. France	38.9	1,266
5. Brazil	25.1	1,054
6. Switzerland	24.9	772
7. Bahamas	23.8	215
8. Netherlands	23.6	1,090
9. Australia	23.4	1,321
10. Italy	22.3	754
11. Bermuda	22.1	720
12. Panama	20.2	580
13. Japan	16.7	431
14. Belgium	16.0	597
15. Mexico	9.6	879
16. South Africa	8.6	620
17. Spain	8.2	451
18. Venezuela	6.8	431
19. Hong Kong	6.7	506
20. Sweden	5.5	369
Others	78.6	6,442
Total	$647.9	26,993

[1]Large U.S. multinational corporations are those with $250 million or more in total assets.

to as "Subpart F income" and their taxation was generally no longer deferred. In addition, the 1962 legislation restricted the conversion of tax-deferred accumulated earnings and profits into capital gains to prevent regular income from being taxed at the lower capital gains rate.

The 1962 Act also redefined the term "Controlled Foreign Corporation." A foreign corporation was considered controlled if more than 50 percent of the voting stock of the foreign corporation was owned by U.S. shareholders, each having at least a 10 percent interest. All such foreign corporations' undistributed earnings and profits, to the extent such earnings and profits represented Subpart F income, were subject to taxation through their U.S. shareholders. This legislation also expanded the filing requirements for CFC's to include all lower-tier foreign corporations controlled by a U.S. corporation [4].

The Tax Reduction Act of 1975 expanded the definition of Subpart F income. An exception permitting tax deferral of a portion of Subpart F income reinvested in tax-defined "less-developed countries" was repealed for CFC's with accounting periods beginning in 1976 and thereafter. Also, before the 1975 Act, income was not treated as Subpart F if it accounted for 30 percent or less of CFC gross income. This percentage was reduced to 10 percent, limiting the amount of income that could avoid treatment under Subpart F. Finally, some types of shipping income received by foreign subsidiaries of U.S. corporations, which were previously excluded from Subpart F income, were now included. As a result of these and other actions, the tax deferral privileges of CFC's were reduced, but not entirely eliminated [5,6].

The CFC: An Organizational Structure for Foreign Operations

The decisions by U.S. corporations to invest abroad result from careful consideration of many economic, financial, environmental and political factors. For some, the decision to invest abroad (and the ultimate location of the investment) is profoundly influenced by certain basic economic realities, such as proximity to the supply of natural resources and raw materials or access to established markets for finished products. For many other U.S. corporations, foreign investment decisions are influenced by numerous additional factors. Among these are the availability of suitable labor resources, safety of investment, foreign tax "environment" (i.e., foreign tax base and applicable rates, availability and duration of "tax holidays" [7], etc.), mandatory "host" country ownership requirements and the U.S. tax position of the U.S. corporation. If investment in a specific foreign country is indicated, the vehicle or organizational structure for the investment must be decided upon. Most U.S. corporations establishing a permanent presence abroad elect to do so either by using a foreign branch operation or by forming a subsidiary under the laws of the foreign country (i.e., a Controlled Foreign Corporation).

In some countries, local law effectively prohibits total foreign control in certain sectors of their economies, thereby mandating that U.S. corporations use a locally-incorporated entity in lieu of a branch operation. In this case, a portion of the stock of the foreign corporation must be held by residents of the "host" country, in order to satisfy the local ownership requirements, while control of the corporation rests with the U.S. corporation by virtue of its majority stockholding. However, in those countries without local ownership requirements, selecting the optimum organizational structure (branch versus CFC) can be a complex issue since each structure offers unique managerial and tax advantages.

Foremost among the tax advantages of operating as a CFC is the potential for deferral of U.S. tax on CFC earnings. With some notable exceptions (Subpart F income), the earnings of a CFC are not subject to U.S. tax until repatriated to the U.S. parent corporation. This allows the U.S. parent corporation use of the deferred tax until such time as the CFC earnings are repatriated. Through careful tax planning, the U.S. parent corporation may also time the distribution of the CFC earnings to take advantage of offsetting losses, low-income years or changes in U.S. corporate tax rates [8].

CFC's also have an advantage over branch operations because of their resident legal status. In some countries, this status entitles CFC's to greater benefits of tax treaty agreements between the "host" country and other countries. The use of a foreign subsidiary also insulates the U.S. parent corporation against various types of liability in the foreign country.

Unlike a CFC, a foreign branch of a U.S. corporation is treated as part of the U.S. corporation, not as a separate legal entity, for U.S. tax purposes. As a result, foreign branch income is taxed currently to the U.S. corporation, without opportunity for tax deferral. Similarly, foreign branch losses are deductible when incurred, thereby reducing the total income subject to U.S. tax (and thus the U.S. tax) of the U.S. corporation. For this reason, U.S. corporations often prefer to operate through foreign branches when substantial "start-up" losses are anticipated, since

losses incurred by CFC's generally provide no current tax benefit to the U.S. corporation.

Another advantage of operating through a foreign branch is the absence in some countries of a foreign withholding tax on the remittance of branch profits to U.S. corporations. In these same countries, dividend payments by CFC's to their U.S. parent corporations may be subject to a foreign withholding tax [9].

The foreign subsidiary (CFC) is the most widely used method of operating abroad. For 1982, 1,034 U.S. giant corporations filed returns reporting control of nearly 27,000 foreign corporations. Although an exact count of the number of foreign branches is not available, an approximation can be obtained based upon the foreign branch information reported on the foreign tax credit schedules of U.S. giant corporations. For 1982, 310 U.S. giant corporations operated approximately 2,500 foreign branches. The net earnings (before foreign taxes) of these foreign branches amounted to more than $14 billion, compared to the nearly $37 billion of net pre-tax earnings generated by CFC's [10].

CFC ACTIVITY BY COUNTRY OF INCORPORATION [11]

Profits, Income Taxes and Dividend Distributions of CFC's

During 1982, U.S. giant corporations controlled more than 21,000 CFC's with active business operations. Of these, nearly 13,400 were profitable, generating pre-tax earnings and profits of more than $47.6 billion. As shown in Figure B, nearly one-half of these earnings and profits ($23.7 billion) was retained by CFC's after payment of foreign income taxes and dividend distributions to shareholders. The $14.5 billion of collective foreign income tax liability represented an "effective foreign tax rate" [12] of 30 percent on the aggregate earnings of profitable CFC's. Dividend payments out of current-year earnings and profits, which totaled $9.4 billion, amounted to 20 percent of these earnings.

Although CFC's were incorporated throughout the world, the 10 countries shown in Figure B accounted for 68 percent of the pre-tax earnings of all profitable CFC's. Similarly, CFC's incorporated in these countries accounted for 66 percent of the total CFC foreign income tax liability and 68 percent of the total dividend distributions.

For 1982, profitable CFC's located in the United Kingdom and Canada generated pre-tax earnings and profits of $9.3 billion and $6.7 billion, respectively. Although the business activities of CFC's in both countries were quite diverse, CFC's that primarily engaged in oil and gas extraction and integrated petroleum activities accounted for nearly one-half ($4.4 billion) of CFC earnings in the United Kingdom and more than one-third ($2.2 billion) of CFC earnings in Canada. Although no single CFC business activity was particularly prominent in West Germany, Brazil, France or Australia, manufacturing activities, in general, were responsible for 68 percent of the total earnings and profits of CFC's in these countries. The effective foreign tax rates of countries where the predominant CFC business activity was either manufacturing or extracting oil and gas, ranged from a minimum of 30 percent (Brazil) to rates approaching the maximum U.S. tax rate of 46 percent (West Germany and France).

In contrast, profitable CFC's incorporated in Panama, Bermuda, Switzerland and the Netherlands Antilles, that were primarily engaged in manufacturing activities, accounted for only 14 percent of the $7.2 billion of CFC earnings and profits of these countries. In the case of Panama, Bermuda and the Netherlands Antilles, CFC's involved in finance or insurance-related activities generated pre-tax earnings of $0.5 billion, $1.3 billion, and $1.4 billion, respectively. Collectively, these earnings represented more than 60 percent of the aggregate CFC earnings in these countries. Wholesaling was the most significant business activity of CFC's incorporated in Switzerland, accounting for $0.8 billion of the $1.8 billion of earnings and profits.

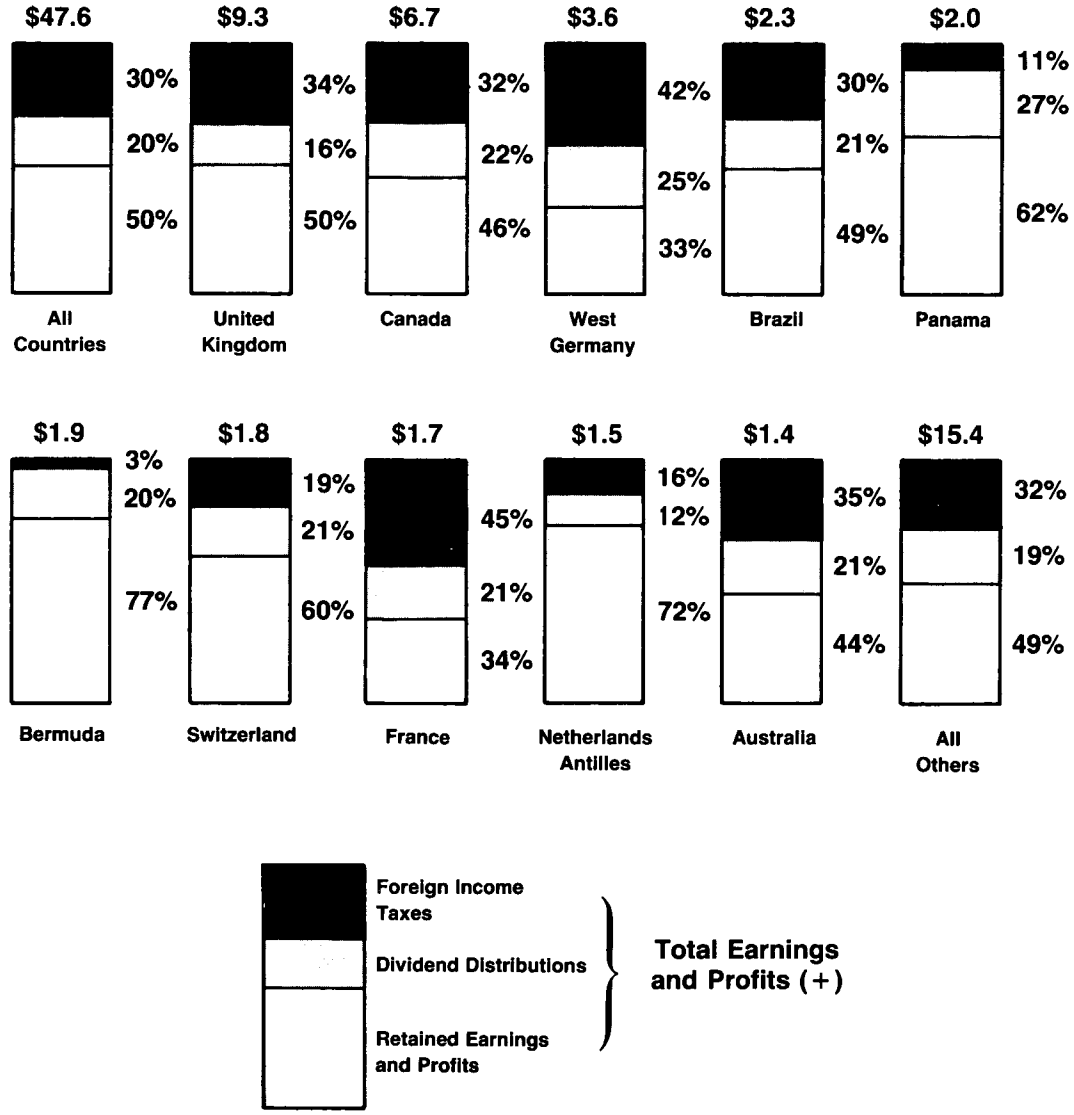
Without exception, the lowest effective foreign tax rates occurred in those countries of incorporation where the predominant CFC business activity was other than manufacturing [13]. Specifically, countries such as Bermuda and the Netherlands Antilles, which are not particularly attractive as manufacturing sites, have encouraged U.S. investment in locally incorporated finance and insurance subsidiaries by providing tax incentives and other enticements. Bermuda imposed no corporate income tax, while in the case of the Netherlands Antilles, income was generally subject to local tax, but at rates much lower than in most countries. Additional impetus for the establishment of finance CFC's in the Antilles was the exemption of U.S. withholding tax on interest payments to the Antilles under an extension of the U.S.-Netherlands tax treaty [14].

In the aggregate, shareholders of CFC's received nearly 20 percent of the $47.6 billion of the current-year, pre-tax earnings of CFC's as dividends. The $9.4 billion of dividends paid represented 28 percent of the $33.1 billion of after-tax earnings available for distribution. For the 10 primary countries shown in Figure B, dividend payments, as a percent

Figure B

Foreign Income Taxes, Dividend Distributions and Retained Earnings and Profits as Percentages of CFC Positive Earnings and Profits, by Selected Country of Incorporation, 1982

(Money amounts are in billions of dollars)



NOTE: Data shown include only those foreign corporations controlled by U.S. corporations with $250 million or more in total assets.

of current-year, after-tax earnings, ranged from 14 percent for CFC's incorporated in the Netherlands Antilles to 43 percent for West German CFC's.

Although no data are available on the amount of current-year earnings and profits repatriated to controlling U.S. corporate shareholders, nearly $10.4 billion in total dividends were paid to these U.S. shareholders during 1982. These dividends were paid out of prior-year as well as current-year CFC earnings and were normally subject to U.S. tax when received by controlling U.S. corporate shareholders [15].

For 1982, CFC's incorporated in Switzerland, Panama, the Netherlands Antilles and Bermuda retained between 70 and 86 percent of their after-tax earnings and profits. However, more than $2.4 billion of the $4.8 billion of retained earnings of CFC's incorporated in these four countries were "constructively" received by controlling U.S. corporate shareholders as Subpart F income. As such, this income was subject to U.S. tax [16].

CFC's and the Worldwide Recession

The economic recession during 1982, which contributed significantly to the 28 percent drop in the net income reported by U.S. corporations that year, was truly worldwide in extent as reflected by both the incidence and magnitude of the deficits realized by foreign corporations [17]. For 1982, the 500 largest foreign corporations reported a 39 percent decline in net income from 1981, with nearly 25 percent (123) of these corporations incurring deficits [18].

A broader view of the recession's effect on the world economy is offered by an analysis of the operations of the more than 21,000 active foreign corporations controlled by U.S. giant corporations [19]. Figure C identifies those countries of incorporation in which CFC's had $100 million or more in aggregate deficits. So that the relative importance of these CFC deficits could be compared on a country-of-incorporation basis, a deficit index was calculated for each country of incorporation. This index is simply the ratio of CFC deficits to CFC positive earnings and profits, expressed as a percentage.

In the aggregate, CFC deficits ($10.9 billion) reduced CFC positive earnings and profits ($47.6 billion) by 23 percent for 1982, with more than one out of three active CFC's incurring deficits. The magnitude of the 1982 recession is seen by comparing the 1982 CFC deficit index with those of prior years. Specifically, the CFC deficit indexes were much smaller and varied little (from 11 percent to 14 percent) for the CFC statistics for 1974, 1976 and 1980. In addition, only one out of every four active CFC's incurred deficits in each of these prior years. The truly worldwide nature of the 1982 recession is confirmed by a comparison of the 1980 and 1982 deficit indexes for the countries shown in Figure C. With only one exception (Brazil), deficits reduced positive earnings and profits by a greater percentage for 1982 than for 1980.

Moreover, "net" deficits were realized in 1982 by CFC's incorporated in the U.S. Virgin Islands ($76 million), Liberia ($270 million) and Mexico ($293 million). In the case of the U.S. Virgin Islands, the $46 million of earnings reported by profitable CFC's were more than offset by CFC deficits totaling $122 million. These deficits were largely the result of the downturn in worldwide demand for petroleum products which adversely affected CFC refining operations in the Virgin Islands. CFC's incorporated in Liberia, that were primarily involved in transporting petroleum products, were also severely impacted by the generally depressed world oil market. In addition, the continued development of the North Sea oil fields effectively shortened the distance between source and destination of many oil shipments. These conditions created a surplus of oil tankers worldwide which resulted in the scrapping of many large oil tankers. CFC's operating oil tankers were responsible for more than $580 million of the $700 million of deficits incurred by Liberian incorporated CFC's.

Mexico was one of only two countries of incorporation where the number of deficit CFC's (352) was greater than the number of profitable CFC's (332). CFC's involved in manufacturing accounted for 80 percent of the $955 million of deficits reported by Mexican CFC's. Particularly hard hit were the Mexican subsidiaries of U.S. motor vehicle manufacturers. The poor performance of CFC's in this industry (their net deficits totaled more than $250 million) was largely a function of sagging sales and the repeated devaluation of the Mexican peso. The devaluations were particularly damaging to these CFC's since their recently opened factories were equipped almost entirely with U.S.-manufactured machinery, which had to be paid for in U.S. dollars out of profits earned in pesos [20].

Although not among the countries of incorporation with the largest deficit indexes, Canada and the United Kingdom were the only countries where CFC deficits totaled more than $1 billion. In the case of Canada, CFC's manufacturing motor vehicles and equipment reported the largest deficits of any industry ($349 million). This was largely the result of weakened consumer demand which was exacerbated by relatively high interest rates. One

Figure C.--Profitable CFC's, Deficit CFC's and CFC Deficit Index, by Selected Country of Incorporation, 1982

[Money amounts are in millions of dollars]

Selected country of incorporation 1/	Rank	1982 CFC deficit index 2/	CFC's with earnings and profits deficit before taxes		CFC's with positive earnings and profits before taxes		1980 CFC deficit index 2/
			Number	Amount	Number	Amount	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
All countries.....	-	23%	7,221	$10,921	13,376	$47,617	14%
U.S. Virgin Islands.	1	265	8	122	18	46	1
Liberia.....	2	163	129	700	162	430	70
Mexico.....	3	144	352	955	332	661	3
Austria.....	4	93	94	121	131	130	12
Chile.....	5	83	61	119	50	143	48
Norway.....	6	82	57	121	95	147	42
Philippines.....	7	77	35	148	95	193	13
Spain.....	8	57	171	326	203	570	48
Australia.....	9	46	340	638	628	1,378	14
France.....	10	42	448	738	697	1,748	12
Italy.....	11	33	213	437	451	1,323	6
Belgium.....	12	31	206	259	336	845	11
Netherlands.....	13	28	294	382	546	1,349	9
Canada.....	14	20	691	1,327	1,512	6,673	7
Brazil.....	15	18	373	423	469	2,304	23
United Kingdom.....	16	17	947	1,582	1,496	9,344	14
Bermuda.....	17	17	168	327	466	1,935	9
West Germany.....	18	15	449	549	739	3,569	15
Japan.....	19	13	140	145	254	1,123	6
Panama.....	20	12	93	246	315	1,976	4
Switzerland.....	21	7	187	127	513	1,791	7

1/ Countries selected were those with CFC earnings and profits deficits (column 4) totaling $100 million or more.
2/ Derived by dividing CFC earnings and profits deficit (column 4) by CFC positive earnings and profits (column 6). Deficit index values greater than 100 percent result when deficits exceed positive earnings and profits.
NOTE: Data shown include only those foreign corporations controlled by U.S. corporations with $250 million or more in total assets.

of the most significant factors in the deficits reported by CFC's incorporated in the United Kingdom was the effect of the depressed world oil market on CFC's active in the wholesale trading of petroleum products. These CFC's reported a net deficit of $370 million, as profitable CFC's in this industry generated a meager $88 million which was more than offset by CFC deficits totaling $458 million.

CFC's and the Merchandise Trade Balance

As shown in Figure D, transactions between large U.S. multinationals and their CFC's were an important part of the U.S. merchandise trade account for 1982. Purchases of stock in trade (i.e., purchases of merchandise in the ordinary course of trade or business) by CFC's from U.S. parent groups totaled $70.1 billion, or one-third of total U.S. exports ($212.3 billion). CFC sales of stock in trade to U.S. parent groups amounted to $50.9 billion, or more than one-fifth of the $244 billion in total U.S. imports. Thus for 1982, as in previous years, merchandise trade between U.S. parent groups and their CFC's did not, in the aggregate, contribute to the $31.7 billion U.S. merchandise trade deficit. Instead trade between CFC's and their U.S. parent groups showed a surplus of $19.2 billion for the United States.

Figure D.--Purchases and Sales of Stock in Trade Between CFC's and Their U.S. Parent Groups and the U.S. Merchandise Trade Balance, by Selected Area and Country of Incorporation, 1982

[Millions of dollars]

Selected area and country of incorporation	U.S. parent group merchandise trade balance			U.S. merchandise trade balance 1/		
	CFC purchases from U.S. parent group (Exports)	CFC sales to U.S. parent group (Imports)	Surplus or deficit	Exports	Imports	Surplus or deficit
	(1)	(2)	(3)	(4)	(5)	(6)
All geographic areas	$70,115	$50,930	$19,185	$212,275	$243,952	$-31,677
Canada	12,534	14,754	-2,220	33,720	46,477	-12,757
Latin America, total	5,676	1,766	3,910	31,851	34,708	-2,857
Brazil	602	474	128	3,423	4,285	-862
Mexico	979	547	432	11,817	15,566	-3,749
Panama	2,408	156	2,252	839	255	584
Other Western Hemisphere, total	4,641	16,747	-12,106	1,741	3,282	-1,541
Bahamas	1,975	12,421	-10,446	590	1,050	-460
Bermuda	2,319	4,296	-1,977	172	12	160
Europe, total	34,963	6,557	28,406	63,664	53,413	10,251
France	3,085	725	2,360	7,110	5,545	1,565
Netherlands	3,017	472	2,545	8,604	2,494	6,110
United Kingdom	8,076	2,635	5,441	10,645	13,095	-2,450
West Germany	8,988	1,354	7,634	9,291	11,975	-2,684
Africa, total	1,078	2,679	-1,601	10,271	17,770	-7,499
Nigeria	29	1,961	-1,932	1,295	7,045	-5,750
South Africa (including Namibia)	501	7	494	2,368	1,967	401
Asia, total	7,934	4,346	3,588	64,822	85,170	-20,348
Hong Kong	1,747	474	1,273	2,453	5,540	-3,087
Japan	1,549	408	1,141	20,966	37,744	-16,778
Singapore	1,602	1,616	-14	3,214	2,195	1,019
Oceania	3,049	258	2,791	5,700	3,131	2,569

1/ U.S. Department of Commerce, Bureau of the Census, Highlights of U.S. Export and Import Trade, FT 990, monthly.
NOTE: CFC data shown include only those foreign corporations controlled by U.S. corporations with $250 million or more in total assets.

The geographic distribution of both the U.S. and U.S. parent group merchandise trade balances for 1982 is detailed in Figure D. However, certain comparisons between CFC activity in a particular country and the U.S. merchandise trade balance with that country must be qualified. For instance, CFC's incorporated in the Bahamas reported far greater sales ($12.4 billion) to their U.S. parent groups than are reflected in the total U.S. imports from the Bahamas ($1.1 billion). This is largely explained by the difference in the way U.S. Bureau of Census statistics and CFC data are tabulated on a country basis. Census statistics credit U.S. imports to the country of origin while CFC sales are based on the CFC's country of incorporation. Thus sales by Bahamian CFC's to U.S. parent groups included large amounts reported by wholesalers of petroleum and petroleum products. However, these CFC sales were mainly attributable to CFC's incorporated in the Bahamas to take advantage of the no-tax structure for corporate income, while the petroleum's country of

origin (the basis of the Census statistics) was not the Bahamas. An additional qualification in comparing the statistics concerns timing. Census data are based on the physical movement of goods during the 1982 Calendar Year, whereas CFC data are based on sales as reported for CFC accounting periods beginning as early as September 1980 and ending as late as June 1983. Nevertheless, most CFC activity did occur in Calendar Year 1982.

The largest U.S. parent group merchandise trade deficit, excluding the Bahamas, was the $2.2 billion resulting from trade with Canadian CFC's. The $12.8 billion U.S. merchandise trade deficit with Canada was second only to the $16.8 billion deficit arising from trade with Japan. However, trade between U.S. parent groups and their Japanese subsidiaries did not appear to contribute to this deficit since U.S. parent groups realized a surplus of more than $1.1 billion.

Recent CFC Incorporations

The statistics in this article include 950 CFC's that were established by U.S. giant corporations during 1982. These newly incorporated CFC's reported assets of more than $12.4 billion. This figure slightly understates the total number of CFC's incorporated by U.S. giant corporations in 1982 because, under the filing requirements, CFC's incorporated during 1982 with accounting periods ending after the close of the U.S. parent's accounting period are not included in the statistics for this article. Nevertheless, the number of CFC incorporations in 1982 suggests a reverse in the trend of yearly increases in CFC incorporations, from fewer than 800 in 1976 to more than 1,700 in 1981 [21]. This apparent slowdown in new incorporations may in part be attributable to the 1982 worldwide recession.

The 950 CFC's incorporated during 1982 are listed by geographic area of incorporation in Figure E. Europe was the most common location for CFC incorporations with 366 newly established CFC's reporting $4.3 billion in assets. However, among individual countries, only the United Kingdom (103 incorporations) was a more popular site than the Western Hemisphere country of the Netherlands Antilles (92 incorporations). The $4.1 billion of assets reported by new Antilles' CFC's was by far the largest of any country and approached the total assets of all European CFC's. Antilles' CFC's were also the most profitable as their $71 million of net earnings and profits represented 37 percent of the aggregate earnings of all newly incorporated CFC's.

Figure E.--1982 CFC Incorporations

[Money amounts are in millions of dollars]

Geographic area of incorporation	Number	Total assets	Earnings and profits before taxes
	(1)	(2)	(3)
All geographic areas.....	950	$12,417	$193
Canada.....	92	1,094	25
Latin America...	143	1,535	34
Other Western Hemisphere.....	138	4,442	96
Netherlands Antilles.....	92	4,098	71
Europe.....	366	4,287	42
United Kingdom.	103	676	17
Africa.....	41	211	6
Asia.....	106	602	-12
Oceania.....	48	67	-2
All others.....	16	178	5

A broader view of CFC incorporations by country is presented in Figure F. As of 1982, nearly one-third of the CFC's controlled by U.S. giant corporations were established after 1974. As might be expected, the more recently incorporated CFC's tended to be smaller than the longer-established CFC's, accounting for only 22 percent of total CFC assets.

On a relative basis, the Netherlands Antilles, Bermuda and Hong Kong were the most successful in attracting U.S. investment via new CFC incorporations during the period 1975 through 1982. It is interesting to note that in each of these three countries the predominant business activity of the newly incorporated CFC's was finance or insurance-related. In particular, the Netherlands Antilles and Bermuda encouraged the local incorporation of U.S.-controlled finance and insurance subsidiaries by providing tax incentives and other enticements.

Additional impetus for the establishment of finance subsidiaries in the Antilles was the exemption of U.S. tax withholding on interest payments to the Antilles under an extension of the U.S.-Netherlands tax treaty. This withholding tax exemption spurred the establishment of Antilles' CFC's during the late 1970's, as U.S. corporations turned increasingly to foreign capital markets to satisfy their capital requirements. The use of these "offshore" finance subsidiaries facilitated the acquisition of foreign capital as the interest paid by U.S. corporations was not

Figure F.--All Controlled Foreign Corporations Compared to Controlled Foreign Corporations Incorporated after 1974, Number and Total Assets, by Selected Country of Incorporation, 1982

[Money amounts are in millions of dollars]

Selected country of incorporation 1/	Ratio of number of CFC's incorporated after 1974 to total number of CFC's				Ratio of assets of CFC's incorporated after 1974 to total CFC assets			
			Number of CFC's				Assets of CFC's 2/	
	Rank	Percent	Total	Incorporated after 1974	Rank	Percent	Total	Incorporated after 1974
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All countries...	-	32%	26,993	8,642	-	22%	$557,209	$124,192
Netherlands Antilles.....	1	71	484	344	1	72	41,956	30,414
Bermuda.....	2	63	720	455	2	37	22,045	8,090
Hong Kong.....	3	53	506	268	3	29	10,933	3,205
Netherlands.....	4	36	1,090	394	5	23	18,394	4,272
Brazil.....	5	35	1,054	373	7	10	20,132	2,008
West Germany.....	6	29	1,463	421	9	6	45,909	2,909
United Kingdom....	7	29	4,133	1,183	6	14	83,330	11,588
Canada.....	8	28	2,899	820	4	28	91,100	25,739
France.....	9	27	1,266	341	8	10	23,336	2,250
Australia.....	10	26	1,321	348	10	5	22,319	1,215

1/ Countries selected were those with 250 or more CFC incorporations after 1974.
2/ Assets represent amounts for Tax Year 1982.
NOTE: Data shown include only those foreign corporations controlled by U.S. corporations with $250 million or more in total assets.

subject to U.S. tax withholding. The more than $30 billion of assets of Antilles' CFC's incorporated after 1974 is in large part a reflection of the magnitude of U.S. borrowings abroad [22].

SUMMARY

Controlled Foreign Corporations play a significant role in the international operations of large U.S. multinational corporations. For 1982, these U.S. multinationals controlled nearly 27,000 foreign corporations. These foreign subsidiaries generated net pre-tax earnings and profits of almost $37 billion from business receipts totaling nearly $650 billion. As controlling shareholders, U.S. corporations received more than $10 billion in dividend payments from their CFC's.

Although CFC's were incorporated in more than 125 countries, the nearly 8,500 CFC's incorporated in Canada, the United Kingdom and West Germany collectively generated net pre-tax earnings of more than $16 billion from business receipts of $267 billion.

The 1982 economic recession was truly worldwide in extent as evidenced by both the incidence and magnitude of the deficits reported by CFC's. CFC deficits of nearly $11 billion reduced CFC positive earnings and profits ($48 billion) by 23 percent, with more than one out of three active CFC's incurring losses. The recession also appeared to reverse the trend of yearly increases in CFC incorporations. The 950 CFC's established during 1982 were the fewest since 1977.

For 1982, as in prior years, merchandise trade between U.S. parent groups and their CFC's did not, in the aggregate, contribute to the $32 billion U.S. merchandise trade deficit. Instead trade between CFC's and their U.S. parent groups resulted in a surplus of $19 billion for the United States.

DATA SOURCES AND LIMITATIONS

Data Sources

The statistics in this article were derived from income tax returns of all U.S. corpora-

tions with total assets of $250 million or more and attached Form(s) 2952 (Information Return with Respect to Controlled Foreign Corporations) or Form(s) 5471 (Information Return with Respect to a Foreign Corporation).

Sampling variability (i.e., the degree to which statistics based on a sample differ from similar data based on a complete count or census) was not a factor in this study, since returns were selected at a rate of 100 percent and thus equaled the complete census.

Time Period Covered

The 1982 data are based on returns filed by U.S. corporations with full-year accounting periods ending between July 1982 and June 1983. Generally, part-year returns were excluded from the sample. According to IRS regulations, a U.S. corporation had to submit Forms 2952 or 5471 for any Controlled Foreign Corporation with an accounting period ending with or within the U.S. parent's accounting period. Therefore, CFC accounting periods may have ended as early as August 1981 (and thus have begun as early as September 1980) or as late as June 1983. However, most CFC activity did occur in Calendar Year 1982.

Limitations

Not all of the information regarding CFC transactions is available from Statistics of Income data. However, total business receipts, earnings and profits, foreign taxes, and transactions between CFC's and related parties (U.S. parent corporations and their domestic and foreign subsidiaries) are reported as part of the parent corporation's U.S. income tax return and are included in this article.

Controlled Foreign Corporations were required to identify both their country of incorporation and principal place of business on Forms 2952 and 5471. In some instances, a CFC's principal place of business differed from its country of incorporation. In other cases, a CFC's country of incorporation and principal place of business were the same, but the CFC conducted a significant portion of its business activities outside this country. As the statistics in this article are primarily classified by the CFC's country of incorporation, an undetermined amount of receipts, earnings, taxes and transactions are actually attributable to a country other than the country of incorporation. Additionally, the term "country" as used in this article includes not only countries, but also other separate taxation authorities, such as possessions.

About 50 U.S. corporations filed consolidated Forms 2952 or 5471 with aggregated data for several CFC's. Follow-up requests to obtain this information on a disaggregated basis were made in cases where large money amounts were reported. More than 90 percent of these requests were successful.

In some cases, it was not clear whether a CFC was directly controlled by a domestic or a foreign parent. For these CFC's direct control was determined based on the transactions reported with related corporations. Most often, the recipient of a CFC's dividend payment was considered to be the controlling parent corporation. If transaction information was not conclusive, a previous-year record of the CFC or other reference material was used to determine direct ownership.

EXPLANATION OF SELECTED TERMS

Business Receipts of Controlled Foreign Corporations.--Business receipts were, in general, gross receipts or gross sales less returns and allowances reported for CFC's on Forms 2952 or 5471. In the finance, insurance, and real estate industries, business receipts were generally the total income or receipts of the CFC and may have included other types of income such as interest, rents, royalties and other investment income. This definition differs from that used for the business receipts statistics for domestic corporations which excludes investment income.

CFC Deficit Index.--This index is simply the ratio of CFC deficits to CFC positive earnings and profits, expressed as a percentage.

Current Earnings and Profits of Controlled Foreign Corporations.--This represents the difference between the accumulated beginning- and ending-year balances of earnings and profits available for distribution to shareholders. For the most part, pre-tax current earnings and profits are shown in this report. In addition, current earnings and profits are "net" of CFC deficits except as noted in the "Profits, Income Taxes and Dividend Distributions of CFC's" and "CFC's and the Worldwide Recession" sections of this article. The earnings and profits of a foreign corporation must be calculated under U.S. accounting standards, as required by Internal Revenue Service regulations.

Distributions of Controlled Foreign Corporations.--The distributions of CFC's consisted of dividends paid, capital gains distributions, and distributions paid out of capital (including capital stock, paid-in capital and capital surplus). Liquidating distributions were also included. For 1982, dividend payments accounted for 97 percent of the $14.7 billion of total CFC distributions.

Foreign Income Taxes Paid by Controlled Foreign Corporations.--These were foreign income, war profits, and excess profits taxes paid or accrued by CFC's to foreign countries or U.S. possessions (including Puerto Rico). Also included were taxes imposed by other countries (including the United States) in cases in which the CFC had business operations in countries other than the one in which it was incorporated.

Sales and Purchases of Stock in Trade.--These were sales and purchases of merchandise in the ordinary course of trade or business. Only sales and purchases between CFC's and their U.S. parent groups and sales and purchases between related CFC's are used in this article.

U.S. Parent Group.--A CFC's U.S. parent group consists of the U.S. parent corporation and its domestic subsidiaries.

U.S. Parent Merchandise Trade Balance.--This is the relationship between CFC purchases of stock in trade from their U.S. parent groups (exports) and CFC sales of stock in trade to their U.S. parent groups (imports). The excess of exports over imports results in a surplus, while the excess of imports over exports results in a deficit. For 1982, U.S. parent groups realized a $19 billion surplus with respect to merchandise trade with their CFC's.

U.S. Merchandise Trade Balance.--This is the relationship between total U.S. merchandise exports and total U.S. merchandise imports. An excess of exports results in a surplus, while an excess of imports results in a deficit. The United States realized a merchandise trade deficit of nearly $32 billion for 1982.

NOTES AND REFERENCES

[1] For purposes of this study, data are included only for foreign corporations controlled by U.S. corporations with $250 million or more in total assets. Subsequent use of the terms "large U.S. multinationals" or "U.S. giant corporations" refers to this group of U.S. corporations. Historically, more than two-thirds of all U.S.-controlled foreign corporations have been controlled by U.S. giant corporations. More significantly, both the assets and business receipts of CFC's controlled by these large U.S. corporations have accounted for more than 90 percent of the total assets and business receipts of all CFC's.

[2] Historically, this information was filed on Form 2952, Information Return with Respect to Controlled Foreign Corporations. In 1983, Form 5471, Information Return with Respect to a Foreign Corporation, was introduced as a replacement for Form 2952. As a result, the statistics in this article include data from both forms. However, Form 2952 was by far the more prevalent form filed for Income Year 1982.

[3] Passive types of income include such receipts as interest, dividends and certain types of rents and royalties.

[4] Control by a U.S. corporation was extended to lower-tier foreign corporations through a chain of control. Namely, the U.S. corporation owned more than 50 percent of a foreign corporation (first-tier) which, in turn, owned more than 50 percent of a second-tier foreign corporation, which, in turn, owned more than 50 percent of a third-tier foreign corporation, and so forth. A Form 2952 had to be filed for each of these foreign corporations.

[5] Several amendments to the Internal Revenue Code redefined Subpart F. In total, Subpart F included the following for 1982: income derived from the insurance of U.S. risks; international boycott income; illegal bribes, kickbacks, or other payments to a government official; and "foreign base company income" (i.e., income from a foreign personal holding company and certain types of sales, service, shipping and oil-related income from a foreign base company). Also includible as income from CFC's were previously excluded Subpart F income withdrawn from qualified investments in tax-defined less-developed countries, previously excluded Subpart F income withdrawn from foreign base company shipping operations and increases in foreign corporations' earnings invested in U.S. property.

[6] More recently, the Tax Reform Act of 1986 expanded further the definition of Subpart F income. Generally, these changes apply to taxable years of foreign corporations beginning after December 31, 1986.

[7] Many developing countries offer tax incentives, or "tax holidays," to foreign investors to promote investment in certain sectors of their economies. During these "tax holidays," the income attributable to the foreign investment is usually subject to a reduced or zero tax rate. Details regarding the applicable tax (if any) and the duration of the "tax holiday" are specified in local law or may be determined through negotiations with the foreign government.

[8] For an additional discussion regarding the deferral of U.S. tax on CFC earnings, see for example, Bischel, Jon E. and Feinschreiber, Robert, Fundamentals of International Taxation, Practising Law Institute, 1985, pp. 83-110.

[9] For a detailed examination of the foreign tax treatment of the foreign subsidiaries and branches of U.S. corporations, see for example, Forry, John I., Differences in Tax Treatment of Foreign Investors: Domestic Subsidiaries and Domestic Branches, Kluwer Law and Taxation Publishers, 1984 and Frommel, S.N., Taxation of Branches and Subsidiaries in Western Europe, Canada and the U.S.A., Kluwer Publishing Ltd., 1978.

[10] For additional information on the foreign branch operations of U.S. corporations claiming a foreign tax credit, see Carson, Chris, "Corporate Foreign Tax Credit, 1982: A Geographic Focus," Statistics of Income Bulletin, Fall 1986, pp. 21-48.

[11] The data presented in this article are classified primarily by the geographic location of U.S.-controlled foreign corporations. However, some information with regard to the industrial activity of CFC's is also provided. For a more detailed analysis of CFC industrial activity during 1982, see Simenauer, Ronald, "Controlled Foreign Corporations, 1982: An Industry Focus," Statistics of Income Bulletin, Summer 1986, pp. 63-86.

[12] Figure B shows the amount of foreign taxes paid by profitable CFC's as a percent of their earnings and profits for selected countries of incorporation. These percentages are the calculated "effective foreign tax rates" for CFC's incorporated in these countries. These rates may vary considerably from the statutory tax rate(s) of these countries because (1) certain earnings and profits, and the associated foreign taxes paid, were applicable to operations in countries other than the "host" country; (2) earnings and profits were determined under U.S. tax law and do not necessarily equal the tax base upon which the foreign tax was imposed; (3) many countries, including France and West Germany, taxed various types of income at different rates; and (4) many countries had progressive tax rates.

[13] The foreign income taxes paid by CFC's incorporated in a particular country were not necessarily imposed by the "host" country. CFC income resulting from operations in countries other than the country of incorporation was often subject to tax by those countries. Therefore, the resulting effective foreign tax rates do not necessarily reflect the level of "host" country taxation. This was especially true in no- or low-tax jurisdictions such as Bermuda and the Netherlands Antilles, where foreign income taxes represented 3 percent and 16 percent of CFC earnings and profits, respectively.

[14] For more information on the Netherlands Antilles' finance subsidiaries of U.S. corporations, see Lewis, Margaret P., "Foreign Recipients of U.S. Income, and Tax Withheld, 1984," Statistics of Income Bulletin, Fall 1986, pp. 61-77.

[15] An undetermined, but relatively small, amount of dividends paid to controlling U.S. corporate shareholders represented actual distributions of CFC income that was previously subject to U.S. tax as Subpart F income. Such distributions of previously taxed Subpart F income are not retaxed when actually received.

[16] The actual U.S. tax payable by U.S. shareholders on the Subpart F income of CFC's depends upon the amount of foreign tax paid on this income as well as the foreign tax credit position of the U.S. shareholder. For information on the operation of the foreign tax credit limitation, see Carson, op.cit., p. 22.

[17] Statistics of Income--1982, Corporation Income Tax Returns, pp. 1-4.

[18] McFadden, Michael and Goodman, Ann, "The International 500," Fortune, Time Inc., Vol. 108, No. 4, August 22, 1983, pp. 170-183.

[19] In addition to the CFC's with positive earnings and profits (13,376) and those incurring deficits (7,221), there were 610 active CFC's which were either "breakeven" CFC's or CFC's involved in a consolidation. Breakeven CFC's resulted when a CFC's deductions exactly offset its income. Consolidated CFC's were active corporations whose earnings and profits (or deficit) were included with those of a related CFC. The 5,786 CFC's with no receipts, income or deduction items were classified as "inactive."

[20] See Rohan, Thomas M., "Mexican Industry Tightens Its Belt," Industry Week, Penton/IPC, August 8, 1983, pp. 35-38.

[21] Simenauer, op.cit., p. 65.

[22] The Deficit Reduction Act of 1984, which became effective on July 18, 1984, ex-

empted from U.S. tax withholding most types of interest payments to foreigners. This is expected to curtail U.S. borrowing through Netherlands Antilles' finance subsidiaries. See U.S. Senate, Permanent Subcommittee on Investigations of the Committee on Governmental Affairs, "Crime and Secrecy: The Use of Offshore Banks and Companies," August 28, 1985, pp. 100, 101 and 145.

Table 1.—Number of U.S. Corporation Returns with Total Assets of $250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes, Distributions and Selected Transactions of Their Controlled Foreign Corporations, by Selected Country of Incorporation of Controlled Foreign Corporation

[Money amounts are in thousands of dollars]

Selected country of incorporation of Controlled Foreign Corporation	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
All geographic areas, total	**1,034**	**26,993**	**557,208,923**	**647,877,371**	**36,696,077**	**47,616,788**	**14,493,817**	**14,077,332**	**14,650,375**	**9,426,001**
Canada	**734**	**2,899**	**91,099,978**	**102,393,868**	**5,346,236**	**6,672,787**	**2,136,608**	**1,941,601**	**2,674,177**	**1,492,793**
Latin America, total	**615**	**4,593**	**66,796,368**	**76,384,481**	**5,325,769**	**7,372,239**	**1,742,889**	**1,711,771**	**2,193,022**	**1,564,612**
Mexico	342	879	7,504,083	9,629,656	-293,493	661,437	277,649	231,714	177,594	104,598
Central America, total	257	918	19,645,311	21,664,770	1,835,530	2,097,102	268,064	276,138	847,359	553,630
Costa Rica	71	117	255,799	462,808	20,012	27,049	12,653	16,965	3,636	1,611
Guatemala	64	105	350,879	394,492	31,601	36,631	16,258	16,281	7,790	6,099
Honduras	26	54	305,459	310,709	26,806	28,226	11,020	11,053	12,850	7,694
Panama	219	580	18,560,986	20,174,717	1,729,513	1,975,516	220,126	223,829	812,960	528,103
Caribbean countries, total	211	439	5,603,890	2,680,671	556,916	612,656	71,916	72,461	89,981	76,297
Cayman Islands	132	245	4,805,851	2,099,648	500,794	541,267	56,173	56,469	70,038	57,725
Dominican Republic	33	56	375,407	162,488	26,523	36,569	8,563	8,724	13,176	13,068
South America, total	453	2,355	34,043,084	42,409,384	3,226,857	4,001,044	1,125,260	1,131,458	1,078,089	830,087
Argentina	171	306	4,602,558	4,421,119	453,993	540,342	57,717	59,969	107,092	57,252
Brazil	394	1,054	20,131,856	25,140,391	1,881,153	2,303,882	697,983	699,079	575,357	491,911
Chile	92	125	1,096,036	1,194,883	24,142	142,718	41,979	42,110	68,734	42,376
Colombia	91	142	1,814,521	3,315,021	207,457	228,752	65,405	66,648	46,294	43,838
Ecuador	48	67	246,512	294,042	31,382	34,806	7,426	7,833	11,223	8,196
Peru	83	123	493,832	650,265	71,198	90,373	44,907	45,170	14,111	12,252
Uruguay	48	66	284,807	433,941	7,878	29,632	8,355	8,257	16,671	14,178
Venezuela	189	431	5,292,615	6,795,341	546,390	624,858	199,475	200,376	237,652	159,441
Other Western Hemisphere, total	**543**	**1,446**	**70,991,716**	**50,643,854**	**3,459,958**	**3,924,523**	**421,248**	**424,953**	**993,726**	**616,103**
Bahamas	102	215	6,702,172	23,837,748	467,786	522,690	121,564	121,864	105,143	54,354
Bermuda	351	720	22,045,272	22,095,701	1,608,650	1,935,337	56,626	56,355	653,940	384,630
Netherlands Antilles	341	484	41,956,367	4,410,079	1,401,858	1,464,621	241,254	244,930	234,637	177,118
Europe, total	**741**	**12,369**	**246,155,828**	**324,611,005**	**17,211,565**	**22,154,038**	**7,464,469**	**7,274,137**	**6,615,367**	**4,213,707**
Common Market countries, total	719	10,051	210,337,982	276,657,564	14,856,348	18,989,022	6,665,573	6,474,781	5,531,443	3,474,542
Belgium	329	597	12,061,455	16,039,277	585,478	844,849	301,128	302,267	134,403	110,169
Denmark	135	205	1,900,359	4,066,468	143,866	200,430	56,688	69,011	47,821	36,567
France (including Andorra)	404	1,266	23,335,938	38,852,397	1,009,976	1,747,698	783,519	766,942	534,819	366,546
Greece	72	89	658,985	2,250,157	17,533	44,710	17,801	17,983	9,155	6,229
Ireland	177	380	3,431,595	3,815,699	350,327	443,310	19,669	19,518	67,485	50,971
Italy (including San Marino)	319	754	17,437,212	22,336,471	886,527	1,323,166	452,755	461,807	356,544	264,154
Luxembourg	52	72	3,878,991	1,107,010	112,886	122,878	34,577	34,466	40,282	31,402
Netherlands	358	1,090	18,394,428	23,646,871	967,456	1,349,003	315,680	277,407	430,163	267,063
United Kingdom	610	4,133	83,330,067	99,337,193	7,762,371	9,344,470	3,175,191	3,124,330	2,655,415	1,463,958
West Germany	434	1,463	45,908,930	65,206,020	3,019,929	3,568,508	1,508,565	1,401,049	1,255,356	877,485
Other West European countries, total	443	2,307	35,814,234	47,949,435	2,352,999	3,162,797	796,920	797,380	1,083,924	739,165
Austria	160	248	2,637,887	3,102,003	8,893	130,378	54,995	55,036	36,861	27,551
Finland	89	102	877,168	1,544,778	72,449	77,287	36,232	36,639	21,770	16,844
Liechtenstein	29	36	331,320	199,958	67,646	67,820	3,401	3,401	25,634	18,159
Norway	130	180	1,538,840	2,599,325	26,190	147,194	57,712	58,439	22,812	19,430
Portugal	74	101	666,899	1,194,127	53,683	68,680	24,444	26,186	23,690	19,229
Spain	231	451	8,344,312	8,181,822	243,462	569,619	152,979	153,718	256,867	189,947
Sweden	194	369	3,046,282	5,539,633	162,741	255,288	113,686	106,599	82,123	63,715
Switzerland	339	772	18,110,930	24,936,269	1,663,871	1,790,905	333,518	337,360	610,175	381,754
Turkey	14	19	133,033	506,522	36,262	36,407	16,068	16,073	3,483	2,027
East European countries, total	6	11	3,612	4,005	2,218	2,218	1,976	1,976	—	—
Africa, total	**314**	**1,486**	**18,493,979**	**19,827,147**	**1,215,799**	**2,096,095**	**1,017,476**	**998,800**	**612,240**	**373,129**
North Africa, total	36	55	360,239	711,866	35,166	43,139	16,299	16,241	15,446	5,114
East Africa, total	46	97	497,298	729,657	17,409	66,566	31,253	18,274	18,448	10,461
Kenya	38	53	356,054	456,427	38,799	45,173	19,636	19,733	11,053	5,588
West and Central Africa, total	149	590	11,815,173	8,957,579	583,076	1,306,166	707,428	708,501	280,913	148,403
Liberia	89	397	9,178,710	4,369,599	-270,364	430,066	18,417	20,002	204,145	84,056
Nigeria	55	72	1,660,790	3,093,858	776,601	784,063	647,098	646,711	46,415	44,346
Zaire	20	25	188,106	238,835	37,832	38,843	15,208	15,241	5,689	5,689
Southern Africa, total	221	743	5,821,269	9,428,045	580,149	680,224	262,495	255,784	297,433	209,151
South Africa (including Namibia)	216	620	5,211,778	8,641,683	515,070	609,529	235,041	227,808	273,351	190,097
Zimbabwe	41	62	370,091	428,179	44,441	46,904	17,678	18,224	20,678	16,638
Asia, total	**464**	**2,214**	**35,564,849**	**42,412,019**	**3,260,831**	**3,723,170**	**1,139,154**	**1,140,892**	**1,063,537**	**827,558**
Middle East, total	122	210	2,153,099	1,685,142	166,285	183,454	19,639	20,099	92,397	68,039
Israel	38	64	1,212,797	697,428	46,867	52,594	13,976	14,227	8,640	6,042
Saudi Arabia	28	33	460,339	699,264	100,259	100,787	3,758	3,758	60,440	50,202
Southern and Southeastern Asia, total	298	898	9,754,053	13,302,536	1,120,499	1,340,326	381,983	388,260	323,253	256,314
India	25	33	447,379	586,873	59,894	61,033	34,441	34,577	13,497	12,638
Indonesia	50	65	787,092	1,109,743	234,671	239,194	109,359	109,323	88,651	81,944
Malaysia	103	161	1,316,409	2,870,145	206,167	215,360	44,146	43,919	35,787	31,321
Philippines	106	153	1,991,541	3,168,320	44,366	192,596	59,225	64,919	69,072	49,446
Singapore	221	335	4,212,092	4,476,495	501,697	542,562	96,015	96,578	88,025	60,421
Thailand	79	106	842,379	868,655	43,852	57,638	19,471	19,691	18,515	15,007
Eastern Asia, total	368	1,106	23,657,697	27,424,341	1,974,046	2,199,390	737,532	732,533	647,887	503,205
China	18	22	202,381	249,682	14,321	17,596	1,779	1,727	778	427
Hong Kong	243	506	10,932,814	6,699,910	690,567	725,724	90,838	92,395	231,558	146,637
Japan	242	431	10,378,090	16,659,328	977,657	1,122,892	572,402	565,969	317,564	284,604
South Korea, Republic of	30	37	948,543	1,466,850	110,512	127,331	33,238	33,208	20,280	19,928
Taiwan	77	108	1,013,016	1,373,243	147,712	172,570	24,812	24,769	41,953	32,796
Oceania, total	**394**	**1,644**	**23,657,431**	**25,579,815**	**847,070**	**1,504,775**	**522,265**	**535,578**	**468,920**	**318,706**
Australia	385	1,321	22,318,724	23,390,946	739,455	1,377,827	475,968	491,050	399,526	286,094
New Zealand	157	297	1,217,593	2,084,838	98,128	112,288	45,712	43,604	26,482	21,831
Puerto Rico and U.S. Possessions, total	**141**	**331**	**4,424,453**	**5,986,085**	**17,676**	**157,988**	**44,696**	**44,590**	**29,385**	**19,393**
Puerto Rico	120	286	2,905,265	1,133,364	89,427	107,440	34,214	34,107	26,037	16,061
U.S. possessions, total	32	45	1,519,189	4,852,721	-71,751	50,548	10,482	10,484	3,347	3,332
Virgin Islands, U.S.	23	31	1,500,521	4,836,994	-76,309	45,909	9,905	9,907	165	165
Country not stated	**10**	**10**	**24,321**	**39,099**	**11,173**	**11,173**	**5,011**	**5,011**	—	—
OPEC countries, total (included above)	**248**	**749**	**8,642,780**	**12,118,031**	**1,698,803**	**1,801,380**	**971,705**	**972,853**	**449,371**	**349,121**

Footnotes at end of table.

Table 1.—Number of U.S. Corporation Returns with Total Assets of $250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes, Distributions and Selected Transactions of Their Controlled Foreign Corporations, by Selected Country of Incorporation of Controlled Foreign Corporation — Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation of Controlled Foreign Corporation	Controlled Foreign Corporations — Continued							
	Receipts by foreign corporations from -							
	All related persons	U.S. corporation filing return		Any domestic corporations controlled by U.S. corporation filing return		Any foreign corporations controlled by U.S. corporation filing return		All other related persons
		Total	Sales of stock in trade	Total	Sales of stock in trade	Total	Sales of stock in trade	
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
All geographic areas, total	**107,583,891**	**51,166,875**	**40,289,992**	**18,799,809**	**10,640,308**	**37,292,277**	**13,538,947**	**324,931**
Canada	**19,589,804**	**13,776,693**	**12,858,056**	**2,280,329**	**1,896,312**	**3,499,433**	**649,302**	**33,350**
Latin America, total	**6,342,053**	**2,254,031**	**1,274,088**	**1,556,584**	**491,506**	**2,531,048**	**375,434**	**390**
Mexico	1,352,768	712,507	413,289	478,297	133,726	161,814	53,307	150
Central America, total	1,814,627	595,320	217,253	180,686	66,153	1,038,621	103,072	—
Costa Rica	62,967	50,377	50,116	8,845	296	3,745	1,666	—
Guatemala	77,112	64,063	62,156	5,030	4,063	8,019	4,829	—
Honduras	6,575	4,219	4,219	768	161	1,588	241	—
Panama	1,658,515	475,954	100,762	159,214	54,911	1,023,347	95,446	—
Caribbean countries, total	542,725	284,242	148,665	141,035	50,090	117,448	52,844	—
Cayman Islands	490,463	265,132	139,110	117,213	31,277	108,118	50,635	—
Dominican Republic	9,149	2,324	508	2,853	793	3,972	222	—
South America, total	2,631,932	661,962	494,880	756,566	241,536	1,213,165	166,211	240
Argentina	253,435	111,806	84,983	110,371	41,702	31,258	11,851	—
Brazil	1,467,328	371,222	280,280	577,787	193,392	518,079	106,060	240
Chile	81,523	30,560	15,995	5,990	4	44,973	4,711	—
Colombia	152,280	55,529	50,268	36,777	3,264	59,974	17,036	—
Ecuador	4,205	1,232	1,105	1,747	—	1,225	21	—
Peru	25,438	19,357	13,028	2,689	71	3,392	683	—
Uruguay	11,650	3,301	14	5,900	—	2,448	806	—
Venezuela	633,282	68,921	49,208	12,987	1,523	551,374	25,043	—
Other Western Hemisphere, total	**24,207,657**	**17,004,796**	**13,923,717**	**4,903,310**	**2,823,134**	**2,299,357**	**291,712**	**194**
Bahamas	12,861,962	11,856,031	11,791,794	851,642	629,186	154,282	9,422	7
Bermuda	6,854,993	2,914,547	2,103,886	2,622,941	2,191,962	1,317,505	282,291	—
Netherlands Antilles	4,477,732	2,231,667	28,037	1,427,644	1,986	818,421	—	—
Europe, total	**38,547,511**	**8,125,174**	**3,781,735**	**5,775,689**	**2,775,680**	**24,374,569**	**11,219,091**	**272,081**
Common Market countries, total	32,810,108	6,820,951	3,365,885	5,330,152	2,562,725	20,387,220	9,882,592	271,785
Belgium	2,054,457	303,064	109,976	242,279	97,970	1,509,115	1,099,724	—
Denmark	155,494	36,297	26,979	30,311	25,465	77,934	33,600	10,952
France (including Andorra)	3,051,191	730,760	617,694	524,254	107,209	1,795,976	984,798	200
Greece	74,120	2,206	15	11,892	1,545	60,023	55,246	—
Ireland	1,046,463	100,533	88,105	41,838	25,170	904,092	800,021	—
Italy (including San Marino)	1,143,940	192,142	112,367	289,811	237,110	661,900	363,239	87
Luxembourg	724,914	102,346	16,596	274,561	810	348,007	171,336	—
Netherlands	3,435,075	658,401	381,408	241,501	91,069	2,535,173	861,178	—
United Kingdom	11,062,262	3,342,318	1,650,122	1,748,675	984,941	5,710,798	1,531,057	260,471
West Germany	10,062,191	1,352,883	362,625	1,925,031	991,434	6,784,202	3,982,393	74
Other West European countries, total	5,736,856	1,304,223	415,850	444,989	212,955	3,987,348	1,336,499	296
Austria	185,268	19,194	14,109	14,146	1,597	151,929	76,116	—
Finland	11,630	700	12	2,092	79	8,542	2,045	296
Liechtenstein	85,091	263	22	22,650	619	62,178	22,848	—
Norway	70,789	13,793	7,829	3,403	2,785	53,594	12,289	—
Portugal	20,379	3,871	3,076	1,924	284	14,584	11,930	—
Spain	378,042	50,837	22,912	93,821	76,870	233,385	135,441	(1)
Sweden	218,346	33,685	14,601	35,648	24,391	149,012	72,221	—
Switzerland	4,748,225	1,181,363	353,188	261,167	106,329	3,305,694	1,003,312	—
Turkey	12,647	368	97	9,123	—	3,157	297	—
East European countries, total	548	—	—	548	—	—	—	—
Africa, total	**5,149,175**	**1,362,658**	**876,289**	**2,214,949**	**1,802,793**	**1,552,768**	**81,445**	**18,801**
North Africa, total	1,930	1,167	31	100	—	663	300	—
East Africa, total	91,771	85,205	83,820	1,180	94	5,386	1,499	—
Kenya	78,204	73,916	73,128	492	—	3,797	—	—
West and Central Africa, total	4,833,068	1,260,124	787,341	2,208,609	1,800,738	1,345,533	22,093	18,801
Liberia	2,628,794	758,830	296,486	553,185	159,483	1,316,778	21,510	—
Nigeria	2,008,707	329,933	320,412	1,653,961	1,640,811	24,813	—	—
Zaire	2,153	608	14	984	(1)	560	330	—
Southern Africa, total	222,407	16,161	5,096	5,059	1,962	201,186	57,553	—
South Africa (including Namibia)	215,329	15,713	4,909	5,059	1,962	194,557	54,457	—
Zimbabwe	6,359	448	187	—	—	5,911	2,428	—
Asia, total	**7,349,698**	**4,412,626**	**3,595,056**	**1,434,728**	**751,418**	**1,502,263**	**657,149**	**81**
Middle East, total	408,364	266,459	12,347	91,837	71,218	50,068	3,073	—
Israel	311,899	252,464	10,814	32,552	32,511	26,883	3,073	—
Saudi Arabia	21,798	10,764	—	4	—	11,030	—	—
Southern and Southeastern Asia, total	3,673,037	2,774,387	2,564,604	229,332	152,922	669,318	404,831	—
India	6,584	2,037	1,620	37	—	4,511	4,062	—
Indonesia	85,541	39,661	38,055	15,178	14,069	30,702	17,906	—
Malaysia	1,064,071	804,927	780,444	38,687	35,917	220,457	157,559	—
Philippines	221,547	133,382	94,906	46,935	40,839	41,229	19,623	—
Singapore	2,160,192	1,683,789	1,558,047	121,255	57,511	355,148	196,491	—
Thailand	116,760	102,155	83,097	5,272	4,586	9,333	2,229	—
Eastern Asia, total	3,268,297	1,371,780	1,018,105	1,113,558	527,278	782,877	249,245	81
China	114,846	97,570	96,939	6,781	6,746	10,495	10,483	—
Hong Kong	1,401,172	612,663	441,271	435,545	32,237	352,883	48,346	81
Japan	977,319	202,237	59,450	465,740	348,111	309,342	85,629	—
South Korea, Republic of	196,325	109,776	85,468	42,141	124	44,407	44,234	—
Taiwan	573,506	349,534	334,977	162,218	139,037	61,753	56,930	—
Oceania, total	**2,325,783**	**349,606**	**169,054**	**539,469**	**89,178**	**1,436,673**	**264,813**	**35**
Australia	2,272,728	336,976	160,418	526,689	89,124	1,409,028	257,945	35
New Zealand	46,035	12,585	8,630	12,771	44	20,679	6,868	—
Puerto Rico and U.S. Possessions, total	**4,071,687**	**3,880,769**	**3,811,997**	**94,752**	**10,288**	**96,166**	—	—
Puerto Rico	256,520	72,850	13,564	88,587	5,468	95,083	—	—
U.S. possessions, total	3,815,167	3,807,918	3,798,433	6,165	4,820	1,083	—	—
Virgin Islands, U.S.	3,812,579	3,805,477	3,798,433	6,165	4,820	936	—	—
Country not stated	**523**	**523**	—	—	—	—	—	—
OPEC countries, total (included above)	**2,761,463**	**450,939**	**408,780**	**1,685,720**	**1,656,403**	**624,804**	**43,057**	—

Footnotes at end of table.

Table 1.—Number of U.S. Corporation Returns with Total Assets of $250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes, Distributions and Selected Transactions of Their Controlled Foreign Corporations, by Selected Country of Incorporation of Controlled Foreign Corporation — Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation of Controlled Foreign Corporation	Controlled Foreign Corporations — Continued										
	Payments by foreign corporations to –										
	All related persons	U.S. corporation filing return			Any domestic corporations controlled by U.S. corporation filing return			Any foreign corporations controlled by U.S. corporation filing return			All other related persons
		Total	Purchases of stock in trade	Dividends paid	Total	Purchases of stock in trade	Dividends paid	Total	Purchases of stock in trade	Dividends paid	
	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
All geographic areas, total	**151,422,696**	**74,905,621**	**48,565,558**	**4,828,762**	**41,570,005**	**21,549,818**	**5,547,259**	**34,923,475**	**12,156,187**	**3,386,522**	**23,595**
Canada	**20,702,208**	**13,729,506**	**10,779,178**	**1,034,021**	**3,922,993**	**1,755,298**	**638,843**	**3,048,081**	**633,416**	**754,868**	**1,628**
Latin America, total	**12,153,009**	**6,069,872**	**4,173,926**	**808,669**	**3,200,150**	**1,502,081**	**936,837**	**2,881,580**	**514,458**	**352,692**	**1,407**
Mexico	2,137,745	1,389,944	778,174	124,895	424,545	201,239	29,965	323,256	59,601	12,450	—
Central America, total	4,775,264	2,683,402	2,143,739	239,882	1,040,394	301,035	475,943	1,051,285	124,948	96,870	183
Costa Rica	21,839	10,575	4,356	519	4,561	1,817	674	6,704	2,400	2,424	—
Guatemala	49,309	20,949	13,796	2,518	9,608	6,378	51	18,752	13,281	2,844	—
Honduras	15,431	2,714	1,230	342	10,560	1,531	7,858	2,157	—	711	—
Panama	4,659,729	2,640,020	2,118,639	235,291	1,010,385	289,014	466,523	1,009,141	100,624	85,714	183
Caribbean countries, total	903,769	229,812	133,503	21,583	561,087	404,514	47,693	112,869	5,527	16,894	—
Cayman Islands	789,594	163,099	78,674	18,671	533,631	392,254	44,272	92,864	2,440	3,795	—
Dominican Republic	27,353	3,578	1,773	592	9,977	97	53	13,798	—	12,461	—
South America, total	4,336,231	1,766,713	1,118,511	422,310	1,174,124	595,293	383,236	1,394,170	324,382	226,477	1,224
Argentina	479,515	227,757	144,003	38,308	184,380	103,253	43,616	67,377	32,106	16,296	—
Brazil	1,643,189	588,223	317,172	197,448	593,826	284,457	222,969	459,916	72,746	133,687	1,224
Chile	218,075	68,638	22,660	36,135	47,428	20,390	14,821	102,009	10,598	15,371	—
Colombia	279,870	99,728	56,048	21,589	73,837	35,546	16,263	106,305	78,153	5,580	—
Ecuador	50,899	22,918	11,733	8,295	23,113	10,256	1,200	4,868	2,273	819	—
Peru	84,882	38,366	22,393	6,976	33,438	23,031	5,197	13,078	11,208	501	—
Uruguay	44,553	12,882	1,997	8,433	24,410	13,255	8,222	7,261	3,909	16	—
Venezuela	1,532,254	706,539	542,308	104,484	192,485	104,616	70,634	633,229	113,389	54,207	—
Other Western Hemisphere, total	**25,473,302**	**13,643,000**	**2,209,154**	**408,535**	**9,111,569**	**2,431,370**	**289,152**	**2,718,579**	**37,240**	**270,589**	**154**
Bahamas	2,365,174	1,272,117	1,179,419	35,273	891,900	795,190	7,849	201,003	3,412	54,467	154
Bermuda	3,966,522	1,097,826	694,438	247,267	1,975,097	1,624,388	192,736	893,598	33,828	209,503	—
Netherlands Antilles	19,137,879	11,273,000	335,260	125,991	6,242,123	9,520	88,567	1,622,756	—	6,618	—
Europe, total	**72,257,363**	**32,411,724**	**24,324,120**	**1,950,736**	**17,813,398**	**10,638,986**	**2,800,923**	**22,015,204**	**9,998,455**	**1,522,164**	**17,036**
Common Market countries, total	58,057,290	26,857,051	19,826,103	1,535,268	15,648,644	9,396,472	2,337,079	15,534,559	7,485,199	1,338,433	17,036
Belgium	2,857,899	1,067,388	802,230	59,652	749,961	446,327	48,624	1,038,443	682,540	23,251	2,107
Denmark	715,665	446,666	404,529	18,268	117,426	49,893	22,685	151,573	70,950	6,728	—
France (including Andorra)	6,429,873	3,135,685	2,494,890	215,735	1,193,397	589,797	180,613	2,100,790	1,327,392	113,922	—
Greece	126,865	30,826	19,390	7,528	15,022	11,045	1,586	81,017	75,316	41	—
Ireland	1,046,971	535,312	443,745	5,994	89,064	48,858	22,235	422,594	273,311	39,093	—
Italy (including San Marino)	5,323,933	3,568,505	3,314,608	119,185	786,676	400,602	176,398	968,634	598,317	44,223	118
Luxembourg	624,176	171,734	116,363	7,521	215,925	24	24,700	236,516	33,999	2,190	—
Netherlands	6,022,045	3,836,248	2,701,957	115,171	740,886	314,583	141,159	1,444,912	540,937	132,835	—
United Kingdom	19,988,519	8,720,804	5,263,358	558,491	5,490,508	2,812,190	1,130,764	5,762,750	2,221,431	764,349	14,456
West Germany	14,921,344	5,343,883	4,265,033	427,723	6,249,777	4,723,155	588,316	3,327,329	1,661,005	211,802	355
Other West European countries, total	14,199,470	5,554,673	4,498,017	415,468	2,164,152	1,241,910	463,844	6,480,645	2,513,256	183,732	—
Austria	610,958	121,020	89,232	11,305	98,215	37,515	20,293	391,723	308,657	5,241	—
Finland	195,304	31,418	9,676	10,939	51,936	22,364	8,605	111,950	97,702	1,904	—
Liechtenstein	105,658	25,042	2,647	1,840	34,529	32,040	1,500	46,087	4,111	22,294	—
Norway	651,007	347,784	310,802	7,561	169,555	126,962	13,405	133,669	75,764	1,845	—
Portugal	225,520	40,609	19,738	8,119	89,883	69,453	10,695	95,028	84,986	4,736	—
Spain	1,226,229	463,239	238,080	130,936	227,611	79,491	75,411	535,380	216,609	37,194	—
Sweden	1,039,836	536,685	478,875	18,594	177,177	82,466	32,572	325,973	232,938	28,614	—
Switzerland	10,117,905	3,971,294	3,336,744	224,547	1,313,053	791,620	300,709	4,833,558	1,488,529	81,116	—
Turkey	21,611	14,706	12,223	1,299	2,013	—	472	4,892	3,960	787	—
East European countries, total	603	—	—	—	603	603	—	—	—	—	—
Africa, total	**3,125,109**	**951,688**	**519,014**	**213,788**	**935,632**	**558,602**	**173,519**	**1,237,002**	**265,612**	**183,063**	**787**
North Africa, total	63,664	12,778	9,215	1,104	42,330	28,440	12,899	8,557	5,832	1,186	—
East Africa, total	216,549	168,629	163,994	2,217	31,978	24,355	7,427	15,942	4,560	8,583	—
Kenya	140,130	125,333	123,045	202	3,665	1,491	2,124	11,132	860	8,505	—
West and Central Africa, total	1,643,659	275,973	25,455	87,223	536,433	322,744	57,886	831,253	46,050	112,124	—
Liberia	1,332,941	190,183	10,855	78,973	348,832	272,548	18,254	793,925	23,046	105,335	—
Nigeria	126,569	71,992	11,981	675	42,290	16,974	21,658	12,287	2,281	6,696	—
Zaire	18,927	3,741	320	2,711	4,675	2,674	1,787	10,511	10,440	—	—
Southern Africa, total	1,201,237	494,308	320,349	123,243	324,892	183,062	95,307	381,251	209,170	61,169	787
South Africa (including Namibia)	1,168,917	476,928	318,943	110,262	321,914	182,497	93,252	369,288	207,669	53,094	787
Zimbabwe	22,267	11,917	202	10,780	1,151	133	993	9,199	702	7,935	—
Asia, total	**11,645,517**	**5,289,890**	**4,218,881**	**260,197**	**4,928,212**	**3,715,511**	**571,162**	**1,427,111**	**426,033**	**114,593**	**303**
Middle East, total	296,946	134,337	49,321	12,788	109,047	5,227	57,464	53,562	6,944	5,612	—
Israel	100,628	56,005	14,549	3,324	15,722	716	3,915	28,902	5,820	1,101	—
Saudi Arabia	136,987	60,859	28,641	354	59,954	9	43,464	16,174	—	1,588	—
Southern and Southeastern Asia, total	4,710,528	2,688,048	2,232,659	141,639	1,502,500	1,326,311	94,350	519,980	178,095	37,474	—
India	21,876	14,052	6,770	5,611	2,375	646	1,182	5,450	1,881	1,930	—
Indonesia	248,885	114,042	80,566	21,138	69,946	14,234	30,992	64,896	10,840	5,923	—
Malaysia	1,543,419	575,821	510,397	12,176	766,752	751,064	12,248	200,846	94,987	6,117	—
Philippines	548,285	443,364	354,552	51,634	71,847	52,067	10,866	33,073	11,534	2,464	—
Singapore	2,081,253	1,353,838	1,129,045	35,259	537,615	473,024	35,279	189,801	42,806	16,910	—
Thailand	241,280	175,584	146,786	10,621	44,502	31,529	3,438	21,193	12,892	2,879	—
Eastern Asia, total	6,638,042	2,467,504	1,936,900	105,770	3,316,665	2,383,973	419,348	853,569	240,994	71,507	303
China	17,396	11,527	9,185	586	989	989	(1)	4,880	2,946	131	—
Hong Kong	2,735,890	1,026,285	798,521	35,438	1,263,537	948,717	113,081	445,765	70,996	51,948	303
Japan	2,687,451	1,126,795	876,878	50,731	1,206,376	671,690	243,640	354,280	134,392	11,126	—
South Korea, Republic of	243,505	85,042	81,204	487	139,630	110,871	18,740	18,833	17,618	586	—
Taiwan	279,474	216,775	170,071	18,528	41,674	24,815	8,133	21,025	7,913	7,714	—
Oceania, total	**5,580,354**	**2,534,176**	**2,160,609**	**133,405**	**1,557,657**	**888,441**	**129,514**	**1,486,242**	**267,606**	**186,065**	**2,279**
Australia	4,591,932	1,717,322	1,366,704	123,448	1,490,587	844,459	121,387	1,381,744	232,865	136,218	2,279
New Zealand	909,173	780,700	758,780	9,492	66,875	43,924	8,127	61,599	34,304	7,399	—
Puerto Rico and U.S. Possessions, total	**453,611**	**243,543**	**151,039**	**19,411**	**100,393**	**59,529**	**7,309**	**109,676**	**13,367**	**2,490**	**—**
Puerto Rico	408,897	207,246	150,599	19,245	94,314	58,211	4,252	107,336	13,367	2,365	—
U.S. possessions, total	44,714	36,296	440	165	6,079	1,318	3,057	2,339	—	125	—
Virgin Islands, U.S.	39,437	35,507	94	165	1,796	212	—	2,134	—	—	—
Country not stated	**32,223**	**32,223**	**29,638**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**
OPEC countries, total (included above)	**2,122,401**	**980,065**	**678,043**	**134,947**	**399,565**	**146,203**	**169,987**	**742,771**	**135,004**	**70,915**	**—**

(1)Absolute value less than $500.
NOTE: Detail may not add to total because of rounding.

Table 2.—Number of U.S. Corporation Returns with Total Assets of $250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Size of Total Assets of Controlled Foreign Corporation

[Money amounts are in thousands of dollars]

Selected country of incorporation and size of total assets of Controlled Foreign Corporation	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
All geographic areas, total	**1,034**	**26,993**	**557,208,923**	**647,877,371**	**36,696,077**	**47,616,788**	**14,493,817**	**14,077,332**	**14,650,375**	**9,426,001**
Assets zero or not reported	546	3,893	—	1,941,686	-21,780	174,136	41,106	55,656	75,908	17,824
$1 under $1,000,000	818	8,888	2,213,105	4,816,188	-54,431	430,163	103,238	96,716	191,638	75,481
$1,000,000 under $10,000,000	786	8,256	32,478,708	48,433,034	2,429,040	4,304,749	1,248,104	1,218,184	1,351,722	772,861
$10,000,000 under $100,000,000	682	4,930	153,974,223	188,446,866	11,501,719	15,033,454	4,663,955	4,559,843	5,008,944	3,242,295
$100,000,000 or more	262	1,026	368,542,886	404,239,598	22,841,530	27,674,286	8,437,413	8,146,935	8,022,163	5,317,539
Canada	**734**	**2,899**	**91,099,978**	**102,393,868**	**5,346,236**	**6,672,787**	**2,136,608**	**1,941,601**	**2,674,177**	**1,492,793**
Assets zero or not reported	193	384	—	164,807	7,878	17,338	3,906	3,630	1,949	584
$1 under $1,000,000	367	902	232,404	679,420	10,112	44,417	14,267	11,924	37,645	8,589
$1,000,000 under $10,000,000	413	852	3,310,045	5,455,743	284,058	407,134	162,347	153,526	141,444	62,680
$10,000,000 under $100,000,000	380	599	19,927,701	25,404,454	1,680,885	2,077,302	784,626	746,840	835,081	426,149
$100,000,000 or more	111	161	67,629,827	70,689,444	3,363,303	4,126,595	1,171,463	1,025,680	1,658,058	994,791
Latin America, total	**615**	**4,593**	**66,796,368**	**76,384,481**	**5,325,769**	**7,372,239**	**1,742,889**	**1,711,771**	**2,193,022**	**1,564,612**
Assets zero or not reported	253	703	—	234,521	-12,487	38,502	9,947	13,621	30,565	1,912
$1 under $1,000,000	442	1,519	369,377	599,875	-77,388	76,333	22,206	22,594	43,696	10,006
$1,000,000 under $10,000,000	416	1,474	5,796,254	7,419,692	392,768	938,015	241,177	245,049	262,760	161,661
$10,000,000 under $100,000,000	270	778	23,021,979	28,979,761	2,259,234	2,914,031	802,152	788,568	980,875	707,096
$100,000,000 or more	68	119	37,608,758	39,150,631	2,763,642	3,405,357	667,408	641,940	875,127	683,937
Brazil	394	1,054	20,131,856	25,140,391	1,881,153	2,303,882	697,983	699,079	575,357	491,911
Assets zero or not reported	93	156	—	47,939	-3,608	2,416	2,937	2,938	—	—
$1 under $1,000,000	203	313	74,559	91,292	-37,287	12,923	2,642	2,847	1,916	1,028
$1,000,000 under $10,000,000	206	321	1,326,291	1,319,632	72,517	180,025	46,397	46,675	46,981	34,509
$10,000,000 under $100,000,000	137	218	6,982,318	6,905,592	607,181	778,774	212,652	213,241	198,636	173,996
$100,000,000 or more	37	46	11,748,688	16,775,936	1,242,351	1,329,744	433,356	433,378	327,824	282,378
Ecuador	48	67	246,512	294,042	31,382	34,806	7,426	7,833	11,223	8,196
Assets zero or not reported	7	7	—	—	—	—	—	—	—	—
$1 under $1,000,000	18	22	6,462	4,452	156	325	57	105	27	—
$1,000,000 under $10,000,000	26	31	142,940	184,443	16,593	19,828	3,906	4,057	2,552	2,262
$10,000,000 under $100,000,000	7	7	97,110	105,147	14,633	14,653	3,463	3,671	8,644	5,934
$100,000,000 or more	—	—	—	—	—	—	—	—	—	—
Mexico	342	879	7,504,083	9,629,656	-293,493	661,437	277,649	231,714	177,594	104,598
Assets zero or not reported	93	140	—	102,295	-14,210	8,174	5,523	8,880	2,280	106
$1 under $1,000,000	196	339	85,698	198,415	-448	24,487	14,182	14,460	8,888	1,799
$1,000,000 under $10,000,000	185	279	1,038,179	1,772,303	-57,584	211,667	68,035	66,896	41,737	21,883
$10,000,000 under $100,000,000	89	110	3,081,118	4,265,425	49,806	331,754	155,707	136,017	77,637	38,183
$100,000,000 or more	10	11	3,299,088	3,291,218	-271,058	85,355	34,202	5,460	47,053	42,627
Panama	219	580	18,560,986	20,174,717	1,729,513	1,975,516	220,126	223,829	812,960	528,103
Assets zero or not reported	58	94	—	19,128	2,346	8,463	149	469	6,882	1,034
$1 under $1,000,000	102	165	37,746	72,607	-30,830	11,397	1,358	1,364	24,015	4,046
$1,000,000 under $10,000,000	113	169	708,032	729,296	129,399	147,540	22,734	23,165	71,471	36,205
$10,000,000 under $100,000,000	79	125	3,859,844	6,636,308	539,864	587,098	92,948	92,948	324,872	206,246
$100,000,000 or more	20	27	13,955,364	12,717,379	1,088,733	1,221,017	102,938	105,884	385,719	280,572
Venezuela	189	431	5,292,615	6,795,341	546,390	624,858	199,475	200,376	237,652	159,441
Assets zero or not reported	36	56	—	14,919	3,018	3,439	1,142	1,142	407	407
$1 under $1,000,000	81	116	28,055	45,296	2,595	5,618	612	612	3,705	313
$1,000,000 under $10,000,000	92	153	625,534	800,739	63,082	89,341	20,708	20,454	30,268	22,646
$10,000,000 under $100,000,000	79	100	3,029,506	3,569,964	395,197	440,433	146,998	147,999	146,799	109,196
$100,000,000 or more	4	6	1,609,520	2,364,423	82,498	86,026	30,014	30,169	56,472	26,879
Other Western Hemisphere, total	**543**	**1,446**	**70,991,716**	**50,643,854**	**3,459,958**	**3,924,523**	**421,248**	**424,953**	**993,726**	**616,103**
Assets zero or not reported	96	127	—	19,319	3,428	7,989	1,752	1,752	770	93
$1 under $1,000,000	244	404	90,214	203,077	1,050	31,093	281	381	13,113	5,725
$1,000,000 under $10,000,000	226	339	1,526,360	784,644	190,094	285,450	10,640	10,139	111,504	42,557
$10,000,000 under $100,000,000	271	404	15,162,120	6,225,479	1,034,903	1,191,322	121,795	123,710	349,528	223,101
$100,000,000 or more	116	172	54,213,022	43,411,336	2,230,483	2,408,669	286,781	288,971	518,810	344,627
Bahamas	102	215	6,702,172	23,837,748	467,786	522,690	121,564	121,864	105,143	54,354
Assets zero or not reported	24	32	—	—	-10	—	—	—	—	—
$1 under $1,000,000	49	64	14,223	34,888	-416	2,137	351	358	976	882
$1,000,000 under $10,000,000	39	56	228,694	203,263	22,086	31,881	6,260	6,238	26,859	6,036
$10,000,000 under $100,000,000	32	46	1,631,808	1,887,408	171,347	213,892	55,000	55,314	73,382	44,710
$100,000,000 or more	14	17	4,827,447	21,712,189	274,780	274,780	59,953	59,953	3,926	2,726
Bermuda	351	720	22,045,272	22,095,701	1,608,650	1,935,337	56,626	56,355	653,940	384,630
Assets zero or not reported	34	46	—	2,296	-1,455	2,123	—	—	765	93
$1 under $1,000,000	131	198	55,270	149,360	-2,626	20,782	-2,687	-2,630	9,484	3,293
$1,000,000 under $10,000,000	174	224	1,039,650	434,371	149,170	229,820	1,677	1,185	75,974	28,984
$10,000,000 under $100,000,000	154	199	6,147,497	3,616,890	612,252	691,630	30,856	31,016	201,000	134,393
$100,000,000 or more	32	53	14,802,854	17,892,784	851,309	990,981	26,780	26,784	366,717	217,866
Netherlands Antilles	341	484	41,956,367	4,410,079	1,401,858	1,464,621	241,254	244,930	234,637	177,118
Assets zero or not reported	40	44	—	16,986	5,864	5,865	1,752	1,752	6	—
$1 under $1,000,000	106	129	17,907	13,134	3,008	6,656	812	847	2,648	1,548
$1,000,000 under $10,000,000	43	51	232,801	138,616	20,451	23,391	2,702	2,716	8,671	7,537
$10,000,000 under $100,000,000	137	159	7,382,815	721,181	251,304	285,800	35,939	37,380	75,147	43,998
$100,000,000 or more	89	101	34,322,843	3,520,161	1,121,231	1,142,908	200,049	202,234	148,166	124,035
Europe, total	**741**	**12,369**	**246,155,828**	**324,611,005**	**17,211 ,565**	**22,154,038**	**7,464,469**	**7,274,137**	**6,615,367**	**4,213,707**
Assets zero or not reported	364	1,786	—	1,059,517	-33,627	49,706	11,370	19,770	32,058	7,782
$1 under $1,000,000	583	4,209	1,043,486	2,478,495	1,536	185,741	43,627	39,572	55,546	26,907
$1,000,000 under $10,000,000	548	3,769	14,768,191	24,441,388	947,029	1,740,126	545,403	517,525	538,665	313,554
$10,000,000 under $100,000,000	444	2,186	67,984,974	96,273,650	4,284,689	5,951,473	2,093,361	2,055,139	1,945,178	1,257,531
$100,000,000 or more	151	418	162,359,177	200,357,956	12,011,939	14,226,992	4,770,707	4,642,130	4,043,920	2,607,932
Austria	160	248	2,637,887	3,102,003	8,893	130,378	54,995	55,036	36,861	27,551
Assets zero or not reported	19	23	—	25,509	39	482	264	271	4	—
$1 under $1,000,000	86	100	29,515	64,436	-845	4,308	1,303	915	1,119	204
$1,000,000 under $10,000,000	81	94	268,541	523,924	8,451	33,418	14,802	15,202	11,243	7,405
$10,000,000 under $100,000,000	22	25	649,079	1,262,991	31,796	45,183	14,636	14,659	12,842	8,378
$100,000,000 or more	5	6	1,690,751	1,225,143	-30,548	46,987	23,990	23,990	11,652	11,563

Footnotes at end of table.

Table 2.—Number of U.S. Corporation Returns with Total Assets of $250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Size of Total Assets of Controlled Foreign Corporation — Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation and size of total assets of Controlled Foreign Corporation	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Europe (continued)										
Belgium	329	597	12,061,455	16,039,277	585,478	844,849	301,128	302,267	134,403	110,169
Assets zero or not reported	36	39	—	9,359	-2,091	182	—	—	103	—
$1 under $1,000,000	141	192	58,637	125,121	-9,440	8,314	3,378	3,324	1,677	665
$1,000,000 under $10,000,000	163	232	876,637	1,419,672	28,062	78,159	30,687	30,149	14,600	9,102
$10,000,000 under $100,000,000	96	116	3,880,428	6,840,444	214,391	271,558	92,912	94,644	47,282	29,662
$100,000,000 or more	18	18	7,245,752	7,644,682	354,555	486,637	174,151	174,151	70,740	70,740
Denmark	135	205	1,900,359	4,066,468	143,866	200,430	56,688	69,011	47,821	36,567
Assets zero or not reported	22	23	—	7,512	2,030	2,372	—	1,392	—	—
$1 under $1,000,000	62	74	25,594	62,736	-374	3,033	1,026	1,017	1,252	323
$1,000,000 under $10,000,000	62	78	253,717	460,716	12,307	24,979	7,525	7,509	8,600	3,772
$10,000,000 under $100,000,000	24	26	764,112	1,238,596	48,551	68,808	16,503	16,995	15,678	10,182
$100,000,000 or more	4	4	856,937	2,296,909	81,350	101,238	31,634	42,098	22,291	22,291
France (including Andorra)	404	1,266	23,335,938	38,852,397	1,009,976	1,747,698	783,519	766,942	534,819	366,546
Assets zero or not reported	65	105	—	100,672	3,700	6,456	1,837	1,882	4,275	1,802
$1 under $1,000,000	206	374	128,807	332,509	-5,406	14,239	5,508	5,235	4,793	1,283
$1,000,000 under $10,000,000	237	466	1,789,715	3,481,352	75,031	175,360	75,657	74,299	44,247	26,660
$10,000,000 under $100,000,000	187	279	8,279,681	12,653,965	410,658	644,783	321,158	321,930	203,360	119,574
$100,000,000 or more	37	42	13,137,734	22,283,900	525,994	906,860	379,359	363,596	278,144	217,226
Italy (including San Marino)	319	754	17,437,212	22,336,471	886,527	1,323,166	452,755	461,807	356,544	264,154
Assets zero or not reported	57	71	—	75,729	-2,087	2,548	666	670	1	—
$1 under $1,000,000	129	183	48,558	94,682	3,846	10,242	3,865	4,063	2,524	1,642
$1,000,000 under $10,000,000	178	281	1,259,790	1,780,761	73,672	117,268	42,796	43,377	26,187	15,683
$10,000,000 under $100,000,000	127	193	5,645,161	7,125,093	311,006	480,015	158,810	167,277	125,439	94,847
$100,000,000 or more	23	26	10,483,703	13,260,206	500,091	713,093	246,619	246,421	202,394	151,981
Luxembourg	52	72	3,878,991	1,107,010	112,886	122,878	34,577	34,466	40,282	31,402
Assets zero or not reported	9	11	—	962	-3,037	7	-2	-2	—	—
$1 under $1,000,000	17	19	5,716	24,548	531	724	238	238	408	253
$1,000,000 under $10,000,000	17	19	90,538	72,851	19,816	22,301	1,733	1,621	698	698
$10,000,000 under $100,000,000	12	14	525,441	394,709	46,943	51,213	17,715	17,715	15,500	7,504
$100,000,000 or more	9	9	3,257,296	613,941	48,634	48,634	14,893	14,893	23,675	22,946
Netherlands	358	1,090	18,394,428	23,646,871	967,456	1,349,003	315,680	277,407	430,163	267,063
Assets zero or not reported	89	175	—	88,871	-7,710	3,034	439	-3,360	1,447	1,148
$1 under $1,000,000	178	342	93,194	268,954	-6,181	15,504	3,135	2,724	4,240	2,832
$1,000,000 under $10,000,000	184	331	1,305,178	1,933,365	115,310	164,708	50,956	47,982	100,401	43,400
$10,000,000 under $100,000,000	148	207	6,617,420	9,271,306	373,710	496,728	144,167	122,850	198,690	128,794
$100,000,000 or more	27	35	10,378,636	12,084,375	492,327	669,029	116,983	107,212	125,384	90,890
Spain	231	451	8,344,312	8,181,822	243,462	569,619	152,979	153,718	256,867	189,947
Assets zero or not reported	38	40	—	15,016	-929	—	—	—	—	—
$1 under $1,000,000	100	136	35,733	57,910	-7,186	2,919	407	449	893	720
$1,000,000 under $10,000,000	121	168	713,985	1,050,080	15,107	61,449	15,528	16,272	17,140	13,382
$10,000,000 under $100,000,000	71	93	2,590,785	3,379,783	97,413	224,685	59,628	59,582	104,177	73,093
$100,000,000 or more	11	14	5,003,809	3,679,034	139,057	280,566	77,416	77,416	134,658	102,752
Sweden	194	369	3,046,282	5,539,633	162,741	255,288	113,686	106,599	82,123	63,715
Assets zero or not reported	35	50	—	15,694	-1,788	131	—	74	759	49
$1 under $1,000,000	90	141	37,154	81,454	-2,431	3,207	660	571	491	200
$1,000,000 under $10,000,000	107	131	446,409	1,038,295	28,003	48,000	21,915	18,927	8,684	7,530
$10,000,000 under $100,000,000	32	40	1,134,108	1,936,138	68,607	95,253	39,360	33,686	27,624	24,062
$100,000,000 or more	6	7	1,428,611	2,468,051	70,350	108,697	51,751	53,341	44,564	31,874
Switzerland	339	772	18,110,930	24,936,269	1,663,871	1,790,905	333,518	337,360	610,175	381,754
Assets zero or not reported	46	56	—	68,317	8,526	10,528	2,724	2,750	19,539	356
$1 under $1,000,000	183	279	71,542	121,600	6,703	14,130	3,058	3,085	4,229	2,336
$1,000,000 under $10,000,000	175	266	1,081,080	2,283,531	126,134	184,405	37,397	37,474	70,249	45,050
$10,000,000 under $100,000,000	100	131	3,911,811	4,965,299	346,487	398,515	83,287	84,233	192,615	128,082
$100,000,000 or more	34	40	13,046,498	17,497,521	1,176,023	1,183,328	207,052	209,819	323,543	205,930
United Kingdom	610	4,133	83,330,067	99,337,193	7,762,371	9,344,470	3,175,191	3,124,330	2,655,415	1,463,958
Assets zero or not reported	242	868	—	290,348	-21,049	19,500	4,620	14,321	4,375	3,429
$1 under $1,000,000	370	1,533	271,909	651,322	35,443	72,299	10,614	7,999	20,339	7,574
$1,000,000 under $10,000,000	374	957	3,789,393	5,551,893	277,397	480,842	131,194	109,008	128,310	67,724
$10,000,000 under $100,000,000	301	625	20,423,477	25,302,208	1,307,356	1,749,275	656,907	644,595	493,523	284,896
$100,000,000 or more	94	150	58,845,288	67,541,423	6,163,224	7,022,554	2,371,857	2,348,407	2,008,868	1,100,336
West Germany	434	1,463	45,908,930	65,206,020	3,019,929	3,568,508	1,508,565	1,401,049	1,255,356	877,485
Assets zero or not reported	95	177	—	339,750	-9,783	2,282	269	1,062	1,554	998
$1 under $1,000,000	245	480	136,163	362,490	-10,445	23,393	6,576	5,993	10,586	7,228
$1,000,000 under $10,000,000	224	441	1,731,298	3,018,456	98,495	182,036	72,458	71,056	65,551	43,910
$10,000,000 under $100,000,000	197	312	9,756,847	14,502,190	718,773	990,600	397,716	385,607	412,726	279,014
$100,000,000 or more	42	53	34,284,623	46,983,135	2,222,890	2,370,198	1,031,547	937,332	764,939	546,336
Africa, total	**314**	**1,486**	**18,493,979**	**19,827,147**	**1,215,799**	**2,096,095**	**1,017,476**	**998,800**	**612,240**	**373,129**
Assets zero or not reported	122	301	—	218,779	23,382	47,837	10,248	10,248	8,638	7,386
$1 under $1,000,000	173	433	108,334	175,435	-10,349	23,853	6,959	6,319	12,458	4,875
$1,000,000 under $10,000,000	186	463	1,870,895	2,167,363	89,662	227,797	72,084	74,821	80,547	50,817
$10,000,000 under $100,000,000	121	254	6,464,275	7,133,701	462,537	681,882	219,013	203,535	256,556	159,254
$100,000,000 or more	26	35	10,050,475	10,131,868	650,567	1,114,727	709,172	703,877	254,042	150,798
Liberia	89	397	9,178,710	4,369,599	-270,364	430,066	18,417	20,002	204,145	84,056
Assets zero or not reported	32	77	—	46,046	-5,185	18,413	19	19	—	—
$1 under $1,000,000	36	85	15,172	28,409	-25,254	1,367	33	13	5,165	548
$1,000,000 under $10,000,000	47	119	552,155	253,183	-56,357	42,433	1,124	2,291	22,292	11,796
$10,000,000 under $100,000,000	42	96	2,584,505	1,137,497	53,102	179,499	16,995	16,951	62,301	29,368
$100,000,000 or more	16	20	6,026,879	2,904,464	-236,669	188,354	246	727	114,387	42,344

Footnotes at end of table.

Table 2.—Number of U.S. Corporation Returns with Total Assets of $250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Size of Total Assets of Controlled Foreign Corporation — Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation and size of total assets of Controlled Foreign Corporation	Number of U.S. corporation returns	Controlled Foreign Corporations: Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes: Current earnings and profits before taxes	Foreign income taxes (net)	Foreign income taxes (net)	Distributions: Total	Distributions: Out of current earnings and profits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Africa (continued)										
South Africa (including Namibia)	216	620	5,211,778	8,641,683	515,070	609,529	235,041	227,808	273,351	190,097
Assets zero or not reported	54	123	—	168,716	23,446	24,302	7,232	7,232	7,253	6,001
$1 under $1,000,000	104	219	52,979	64,429	11,334	13,899	3,914	4,045	6,401	3,577
$1,000,000 under $10,000,000	116	177	671,117	976,191	82,420	96,647	33,848	33,373	34,711	23,936
$10,000,000 under $100,000,000	75	93	2,158,041	3,140,886	230,505	273,899	91,768	89,524	122,916	85,715
$100,000,000 or more	7	8	2,329,641	4,291,462	167,365	200,782	98,279	93,635	102,069	70,867
OPEC Countries	64	92	1,713,245	3,167,495	779,960	792,147	651,335	651,002	48,125	46,057
Assets zero or not reported	21	21	—	1,432	4,653	4,653	2,078	2,078	1,087	1,087
$1 under $1,000,000	25	25	9,242	14,954	871	1,606	607	-144	—	—
$1,000,000 under $10,000,000	20	26	104,944	92,594	-779	7,831	3,413	3,831	723	264
$10,000,000 under $100,000,000	14	16	365,237	386,145	61,614	64,456	37,219	37,219	12,738	11,128
$100,000,000 or more	4	4	1,233,822	2,672,370	713,601	713,601	608,018	608,018	33,578	33,578
Asia, total	**464**	**2,214**	**35,564,849**	**42,412,019**	**3,260,831**	**3,723,170**	**1,139,154**	**1,140,892**	**1,063,537**	**827,558**
Assets zero or not reported	145	263	—	58,885	-874	2,439	2,050	2,270	1,409	68
$1 under $1,000,000	314	732	196,502	345,586	11,860	37,374	8,793	8,826	13,091	7,955
$1,000,000 under $10,000,000	291	751	2,935,313	4,851,993	371,820	479,512	138,376	138,949	154,860	104,328
$10,000,000 under $100,000,000	177	394	12,218,610	14,076,620	1,139,302	1,417,400	368,769	364,432	360,858	283,335
$100,000,000 or more	45	74	20,214,425	23,078,934	1,738,722	1,786,445	621,166	626,415	533,319	431,873
Hong Kong	243	506	10,932,814	6,699,910	690,567	725,724	90,838	92,395	231,558	146,637
Assets zero or not reported	52	64	—	24,442	-3	1,847	725	761	—	—
$1 under $1,000,000	135	194	52,079	90,620	11,759	15,507	1,905	1,885	7,050	4,767
$1,000,000 under $10,000,000	113	149	549,980	1,068,387	90,100	100,211	10,397	10,534	44,114	33,676
$10,000,000 under $100,000,000	54	71	2,587,107	2,526,645	219,603	235,229	34,496	35,799	36,661	25,472
$100,000,000 or more	20	28	7,743,647	2,989,815	369,108	372,930	43,314	43,416	143,732	82,722
Indonesia	50	65	787,092	1,109,743	234,671	239,194	109,359	109,323	88,651	81,944
Assets zero or not reported	9	10	—	—	-7	—	—	—	—	—
$1 under $1,000,000	7	8	2,908	1,344	-192	50	15	15	25	19
$1,000,000 under $10,000,000	27	28	138,743	128,053	27,189	29,099	8,703	8,666	5,988	5,792
$10,000,000 under $100,000,000	*15	*19	*645,441	*980,346	*207,681	*210,045	*100,642	*100,642	*82,638	*76,133
$100,000,000 or more	*	*	*	*	*	*	*	*	*	*
Japan	242	431	10,378,090	16,659,328	977,657	1,122,892	572,402	565,969	317,564	284,604
Assets zero or not reported	24	27	—	23,197	-836	210	14	175	654	—
$1 under $1,000,000	112	141	45,289	70,709	-3,292	6,699	2,880	2,726	1,837	949
$1,000,000 under $10,000,000	116	150	584,440	1,138,036	36,187	73,254	38,703	38,574	26,792	11,391
$10,000,000 under $100,000,000	76	96	3,096,809	3,603,804	157,223	238,027	117,607	112,088	48,366	43,163
$100,000,000 or more	16	17	6,651,552	11,823,581	788,376	804,702	413,198	412,405	239,915	229,101
Middle East (except OPEC)	76	116	1,549,783	933,732	59,885	73,079	15,528	15,779	28,676	14,557
Assets zero or not reported	17	19	—	147	-10	—	—	—	—	—
$1 under $1,000,000	34	37	7,733	24,561	1,546	3,065	162	146	82	82
$1,000,000 under $10,000,000	30	39	144,113	213,582	24,975	28,623	5,539	5,805	15,908	11,288
$10,000,000 under $100,000,000	14	16	417,788	308,677	22,263	30,280	5,537	5,537	11,500	2,000
$100,000,000 or more	3	5	980,149	386,765	11,111	11,111	4,291	4,291	1,186	1,186
OPEC (excluding Indonesia)	62	94	603,316	751,410	106,400	110,375	4,111	4,320	63,720	53,482
Assets zero or not reported	22	30	—	—	—	—	—	—	—	—
$1 under $1,000,000	25	27	7,631	5,321	306	995	238	445	60	60
$1,000,000 under $10,000,000	22	22	78,143	63,824	7,550	9,562	158	160	3,876	3,638
$10,000,000 under $100,000,000	13	15	517,543	682,265	98,545	99,818	3,715	3,715	59,784	49,784
$100,000,000 or more	—	—	—	—	—	—	—	—	—	—
Philippines	106	153	1,991,541	3,168,320	44,366	192,596	59,225	64,919	69,072	49,446
Assets zero or not reported	14	15	—	—	—	—	—	—	—	—
$1 under $1,000,000	35	43	10,194	10,551	649	1,400	304	305	1,122	438
$1,000,000 under $10,000,000	51	60	245,720	348,946	29,618	35,831	12,120	12,197	12,401	8,916
$10,000,000 under $100,000,000	31	32	932,448	1,291,781	-11,262	124,745	40,065	39,735	37,561	32,488
$100,000,000 or more	3	3	803,179	1,517,042	25,361	30,619	6,735	12,682	17,987	7,605
Oceania, total	**394**	**1,644**	**23,657,431**	**25,579,815**	**847,070**	**1,504,775**	**522,265**	**535,578**	**468,920**	**318,706**
Assets zero or not reported	127	281	—	177,260	-10,842	8,142	1,078	3,610	519	—
$1 under $1,000,000	227	582	141,430	296,834	7,981	27,968	6,536	6,504	14,935	11,234
$1,000,000 under $10,000,000	234	464	1,798,739	2,938,606	129,442	190,612	68,865	69,097	55,673	32,711
$10,000,000 under $100,000,000	174	278	8,071,041	9,420,240	533,114	690,659	238,249	241,638	258,905	171,180
$100,000,000 or more	25	39	13,646,221	12,746,875	187,375	587,393	207,536	214,730	138,887	103,582
Australia	385	1,321	22,318,724	23,390,946	739,455	1,377,827	475,968	491,050	399,526	286,094
Assets zero or not reported	108	197	—	154,294	-11,276	7,106	565	2,747	519	—
$1 under $1,000,000	200	471	106,667	234,730	5,812	23,179	4,767	4,699	14,258	10,682
$1,000,000 under $10,000,000	209	365	1,463,074	2,395,489	93,549	147,703	51,302	52,182	45,644	25,834
$10,000,000 under $100,000,000	*179	*288	*20,748,983	*20,606,434	*651,370	*1,199,840	*419,335	*431,422	*339,104	*249,578
$100,000,000 or more	*	*	*	*	*	*	*	*	*	*
Puerto Rico and U.S. Possessions, total	**141**	**331**	**4,424,453**	**5,986,085**	**17,676**	**157,988**	**44,696**	**44,590**	**29,385**	**19,393**
Assets zero or not reported	25	42	—	8,599	1,360	2,183	755	755	—	—
$1 under $1,000,000	67	103	31,024	36,760	591	3,206	570	595	1,154	190
$1,000,000 under $10,000,000	63	143	466,924	372,448	24,160	36,095	9,212	9,078	6,268	4,553
$10,000,000 under $100,000,000	31	36	1,105,524	895,726	96,067	98,396	30,980	30,971	21,963	14,650
$100,000,000 or more	6	7	2,820,982	4,672,553	-104,501	18,108	3,179	3,192	—	—
OPEC Countries, total (included above)	**248**	**749**	**8,642,780**	**12,118,031**	**1,698,803**	**1,801,380**	**971,705**	**972,853**	**449,371**	**349,121**
Assets zero or not reported	78	124	—	16,351	7,664	8,092	3,220	3,220	1,493	1,493
$1 under $1,000,000	127	198	54,297	71,367	3,736	8,594	1,528	1,034	3,817	392
$1,000,000 under $10,000,000	136	260	1,090,305	1,269,653	113,635	155,661	36,888	37,168	43,406	34,602
$10,000,000 under $100,000,000	95	156	4,524,622	5,316,664	642,632	694,368	216,688	217,896	254,590	196,162
$100,000,000 or more	9	11	2,973,555	5,443,996	931,137	934,665	713,381	713,536	146,064	116,471

*Data deleted or combined to avoid disclosure of information for specific corporations.
Note: Detail may not add to total because of rounding.

Table 3.—Number of U.S. Corporation Returns with Total Assets of $250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Taxes as a Percentage of Earnings and Profits of Controlled Foreign Corporation

[Money amounts are in thousands of dollars]

Selected country of incorporation and taxes (+) as a percent of current earnings and profits (+) before taxes	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
All geographic areas, total										
All foreign corporations	1,034	26,993	557,208,923	647,877,371	36,696,077	47,616,788	14,493,817	14,077,332	14,650,375	9,426,001
Foreign corporations with current earnings and profits (+) before taxes:										
Total	886	13,376	439,687,554	497,300,260	47,616,788	47,616,788	14,493,817	14,493,817	13,558,938	9,423,620
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	762	9,596	353,416,733	401,958,475	41,091,914	41,091,914	14,742,223	14,742,223	11,670,988	8,101,047
Under 10 percent	395	1,105	75,767,652	64,303,516	6,609,906	6,609,906	257,449	257,449	1,925,757	1,364,914
10 under 20 percent	346	896	40,808,007	42,020,740	3,811,860	3,811,860	549,523	549,523	1,190,290	691,947
20 under 30 percent	367	1,087	50,791,412	52,084,643	6,154,132	6,154,132	1,514,047	1,514,047	1,343,967	1,046,053
30 under 40 percent	433	1,450	42,347,795	61,385,023	5,354,742	5,354,742	1,865,714	1,865,714	1,703,394	1,362,920
40 under 45 percent	367	1,075	36,986,596	42,081,755	4,488,855	4,488,855	1,910,400	1,910,400	1,194,059	872,274
45 under 50 percent	407	1,239	38,113,541	40,653,398	5,625,713	5,625,713	2,645,216	2,645,216	1,624,911	1,199,478
50 under 60 percent	433	1,335	34,016,832	47,634,591	4,280,347	4,280,347	2,304,802	2,304,802	1,128,923	839,243
60 under 80 percent	299	697	19,509,757	33,598,104	3,208,412	3,208,412	2,156,811	2,156,811	1,295,070	665,931
80 under 100 percent	172	258	9,237,912	12,001,724	1,389,147	1,389,147	1,257,812	1,257,812	149,749	58,287
100 percent or more	217	454	5,837,228	6,194,980	168,802	168,802	280,447	280,447	114,867	—
With no foreign income taxes	665	3,427	67,603,525	73,515,187	5,467,577	5,467,577	—	—	1,537,335	1,045,669
With foreign income taxes (–)	210	353	18,667,296	21,826,598	1,057,298	1,057,298	–248,406	–248,406	350,616	276,904
Foreign corporations with current earnings and profits deficit before taxes	773	7,221	112,048,528	150,138,702	–10,920,711	—	—	–416,358	1,088,917	2,381
Foreign corporations with no current earnings and profits (+) and (–) before taxes	688	6,397	5,472,841	438,409	—	—	—	–127	2,520	—
Canada										
All foreign corporations	734	2,899	91,099,978	102,393,868	5,346,236	6,672,787	2,136,608	1,941,601	2,674,177	1,492,793
Foreign corporations with current earnings and profits (+) before taxes:										
Total	553	1,512	68,480,036	74,881,014	6,672,787	6,672,787	2,136,608	2,136,608	2,425,435	1,492,685
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	491	1,218	53,287,647	56,684,180	5,770,987	5,770,987	2,265,686	2,265,686	2,093,340	1,193,141
Under 10 percent	49	65	5,988,897	3,059,219	423,450	423,450	18,898	18,898	215,458	104,864
10 under 20 percent	42	54	5,958,379	9,054,913	516,557	516,557	78,138	78,138	186,503	146,972
20 under 30 percent	89	111	6,176,535	9,289,345	667,830	667,830	173,486	173,486	246,576	145,552
30 under 40 percent	148	189	7,169,401	6,824,388	613,522	613,522	215,980	215,980	186,551	110,865
40 under 45 percent	146	195	8,959,634	8,876,333	1,088,183	1,088,183	463,073	463,073	331,468	175,722
45 under 50 percent	164	231	8,095,909	9,846,255	1,476,049	1,476,049	686,900	686,900	554,708	348,038
50 under 60 percent	189	269	6,620,436	5,435,289	513,765	513,765	271,909	271,909	158,241	72,254
60 under 80 percent	52	57	2,732,865	2,567,734	412,862	412,862	294,687	294,687	183,368	88,211
80 under 100 percent	19	20	1,229,209	1,620,099	50,878	50,878	49,251	49,251	7,218	664
100 percent or more	25	27	356,381	110,605	7,891	7,891	13,365	13,365	23,247	—
With no foreign income taxes	150	240	7,433,542	9,021,621	332,202	332,202	—	—	93,937	82,505
With foreign income taxes (–)	50	54	7,758,847	9,175,212	569,598	569,598	–129,078	–129,078	238,159	217,039
Foreign corporations with current earnings and profits deficit before taxes	352	691	21,915,202	27,484,699	–1,326,552	—	—	–194,954	248,644	108
Foreign corporations with no current earnings and profits (+) and (–) before taxes	305	696	704,740	28,155	—	—	—	–53	98	—
Latin America, total										
All foreign corporations	615	4,593	66,796,368	76,384,481	5,325,769	7,372,239	1,742,889	1,711,771	2,193,022	1,564,612
Foreign corporations with current earnings and profits (+) before taxes:										
Total	462	2,172	51,688,445	63,325,499	7,372,239	7,372,239	1,742,889	1,742,889	2,132,167	1,564,612
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	372	1,465	39,596,290	54,428,395	5,947,154	5,947,154	1,761,213	1,761,213	1,817,945	1,363,659
Under 10 percent	136	217	13,796,544	15,820,701	1,407,077	1,407,077	43,025	43,025	448,852	311,744
10 under 20 percent	123	205	4,098,663	4,434,828	643,830	643,830	93,720	93,720	214,957	144,614
20 under 30 percent	131	248	5,133,941	5,847,829	1,015,033	1,015,033	266,517	266,517	270,077	213,105
30 under 40 percent	141	230	6,816,425	13,218,949	1,055,489	1,055,489	359,953	359,953	356,129	305,877
40 under 45 percent	99	139	2,801,746	3,823,770	697,824	697,824	295,260	295,260	205,602	173,959
45 under 50 percent	88	116	1,475,907	2,582,457	429,043	429,043	201,481	201,481	125,581	108,502
50 under 60 percent	82	99	1,800,403	2,574,414	329,612	329,612	176,174	176,174	72,112	62,878
60 under 80 percent	61	84	2,433,826	4,283,316	266,045	266,045	176,321	176,321	84,005	40,535
80 under 100 percent	31	35	434,127	551,042	52,242	52,242	45,192	45,192	9,180	2,446
100 percent or more	74	92	804,707	1,291,088	50,960	50,960	103,570	103,570	31,449	—
With no foreign income taxes	293	655	11,122,430	8,032,302	1,342,938	1,342,938	—	—	286,788	185,324
With foreign income taxes (–)	40	52	969,725	864,801	82,147	82,147	–18,324	–18,324	27,434	15,630
Foreign corporations with current earnings and profits deficit before taxes	408	1,344	14,390,601	13,019,279	–2,046,470	—	—	–31,121	60,771	—
Foreign corporations with no current earnings and profits (+) and (–) before taxes	352	1,077	717,322	39,703	—	—	—	2	84	—

Footnotes at end of table.

Table 3.—Number of U.S. Corporation Returns with Total Assets of $250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Taxes as a Percentage of Earnings and Profits of Controlled Foreign Corporation—Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation and taxes (+) as a percent of current earnings and profits (+) before taxes	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Latin America (continued)										
Brazil										
All foreign corporations	394	1,054	20,131,856	25,140,391	1,881,153	2,303,882	697,983	699,079	575,357	491,911
Foreign corporations with current earnings and profits (+) before taxes:										
Total	253	469	16,155,394	21,861,048	2,303,882	2,303,882	697,983	697,983	570,527	491,911
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	191	322	13,489,021	19,228,776	2,092,660	2,092,660	699,473	699,473	529,063	455,498
Under 10 percent	46	55	2,917,583	2,473,829	248,523	248,523	12,640	12,640	31,405	27,510
10 under 20 percent	36	40	1,054,070	1,352,024	129,399	129,399	18,838	18,838	15,409	15,277
20 under 30 percent	46	54	1,889,437	2,052,160	366,261	366,261	97,705	97,705	87,989	80,451
30 under 40 percent	59	67	3,864,914	7,232,854	688,702	688,702	230,067	230,067	244,290	204,621
40 under 45 percent	20	22	1,431,578	1,319,942	322,304	322,304	135,279	135,279	60,202	59,021
45 under 50 percent	22	22	395,611	684,014	71,981	71,981	34,189	34,189	25,131	23,495
50 under 60 percent	21	23	939,993	1,082,260	147,247	147,247	79,397	79,397	29,327	29,087
60 under 80 percent	18	22	703,737	2,612,266	91,388	91,388	60,304	60,304	21,543	13,680
80 under 100 percent	5	5	141,475	195,263	15,750	15,750	13,357	13,357	8,920	2,356
100 percent or more	11	12	150,624	224,164	11,105	11,105	17,697	17,697	4,847	—
With no foreign income taxes	107	140	2,535,813	2,556,167	203,572	203,572	—	—	41,464	36,413
With foreign income taxes (–)	6	7	130,561	76,105	7,651	7,651	–1,491	–1,491	—	—
Foreign corporations with current earnings and profits deficit before taxes	208	373	3,836,645	3,276,404	–422,729	—	—	1,096	4,830	—
Foreign corporations with no current earnings and profits (+) and (–) before taxes	132	212	139,817	2,939	—	—	—	1	—	—
Mexico										
All foreign corporations	342	879	7,504,083	9,629,656	–293,493	661,437	277,649	231,714	177,594	104,598
Foreign corporations with current earnings and profits (+) before taxes:										
Total	179	332	2,761,586	4,739,081	661,437	661,437	277,649	277,649	156,772	104,598
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	147	247	2,227,625	4,095,701	554,703	554,703	290,538	290,538	147,997	99,095
Under 10 percent	12	12	39,049	33,022	13,740	13,740	653	653	516	508
10 under 20 percent	18	20	178,245	390,214	31,271	31,271	4,595	4,595	4,416	2,576
20 under 30 percent	21	26	231,752	265,062	55,662	55,662	14,607	14,607	716	716
30 under 40 percent	27	29	486,999	725,280	74,284	74,284	25,010	25,010	19,817	18,131
40 under 45 percent	33	36	318,072	696,043	135,712	135,712	58,893	58,893	47,884	44,604
45 under 50 percent	37	37	278,275	593,800	119,804	119,804	56,576	56,576	30,674	20,034
50 under 60 percent	16	19	138,298	283,831	38,374	38,374	19,750	19,750	5,448	5,448
60 under 80 percent	19	22	93,627	359,637	36,722	36,722	25,252	25,252	15,543	7,077
80 under 100 percent	12	12	134,261	172,175	18,700	18,700	16,470	16,470	—	—
100 percent or more	30	34	329,047	576,636	30,433	30,433	68,731	68,731	22,983	—
With no foreign income taxes	50	65	257,365	240,599	64,711	64,711	—	—	866	292
With foreign income taxes (–)	13	20	276,596	402,780	42,023	42,023	–12,889	–12,889	7,909	5,211
Foreign corporations with current earnings and profits deficit before taxes	211	352	4,658,692	4,884,886	–954,930	—	—	–45,935	20,823	—
Foreign corporations with no current earnings and profits (+) and (–) before taxes	131	195	83,804	5,690	—	—	—	—	—	—
Panama										
All foreign corporations	219	580	18,560,986	20,174,717	1,729,513	1,975,516	220,126	223,829	812,960	528,103
Foreign corporations with current earnings and profits (+) before taxes:										
Total	155	315	16,459,881	19,595,762	1,975,516	1,975,516	220,126	220,126	811,139	528,103
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	105	169	12,665,067	18,291,222	1,564,597	1,564,597	222,443	222,443	640,948	427,104
Under 10 percent	44	53	8,025,272	10,813,044	870,412	870,412	17,671	17,671	330,749	226,132
10 under 20 percent	22	27	925,662	1,148,775	209,191	209,191	27,921	27,921	130,914	71,469
20 under 30 percent	19	20	1,449,198	1,405,972	289,566	289,566	78,998	78,998	111,336	67,463
30 under 40 percent	21	24	1,116,080	3,640,839	51,801	51,801	18,274	18,274	22,073	20,124
40 under 45 percent	11	12	36,211	83,791	16,792	16,792	7,415	7,415	7,703	7,104
45 under 50 percent	6	6	80,090	76,017	54,425	54,425	24,668	24,668	23,713	23,582
50 under 60 percent	9	10	149,899	434,117	20,264	20,264	11,066	11,066	8,565	5,462
60 under 80 percent	8	9	720,483	427,274	48,814	48,814	31,874	31,874	5,769	5,769
80 under 100 percent	3	3	46,332	27,771	1,915	1,915	1,669	1,669	—	—
100 percent or more	4	5	115,840	233,621	1,417	1,417	2,888	2,888	125	—
With no foreign income taxes	82	138	3,687,238	1,256,587	395,301	395,301	—	—	161,194	96,712
With foreign income taxes (–)	8	8	107,576	47,952	15,618	15,618	–2,317	–2,317	8,996	4,287
Foreign corporations with current earnings and profits deficit before taxes	55	93	1,986,697	549,143	–246,003	—	—	3,703	1,821	—
Foreign corporations with no current earnings and profits (+) and (–) before taxes	100	172	114,408	29,812	—	—	—	—	—	—

Footnotes at end of table.

Table 3.—Number of U.S. Corporation Returns with Total Assets of $250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Taxes as a Percentage of Earnings and Profits of Controlled Foreign Corporation—Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation and taxes (+) as a percent of current earnings and profits (+) before taxes	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Latin America (continued)										
Venezuela										
All foreign corporations	189	431	5,292,615	6,795,341	546,390	624,858	199,475	200,376	237,652	159,441
Foreign corporations with current earnings and profits (+) before taxes:										
Total	118	257	3,954,228	4,563,535	624,858	624,858	199,475	199,475	217,943	159,441
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	101	207	3,458,326	4,029,479	576,281	576,281	199,555	199,555	191,015	152,305
Under 10 percent	18	22	849,166	716,771	87,790	87,790	5,876	5,876	27,111	23,863
10 under 20 percent	25	40	340,423	312,672	54,450	54,450	7,959	7,959	19,166	17,555
20 under 30 percent	29	55	423,037	461,597	57,717	57,717	14,763	14,763	15,371	14,281
30 under 40 percent	39	49	666,050	902,699	148,651	148,651	54,137	54,137	51,915	48,389
40 under 45 percent	17	20	443,471	553,200	63,974	63,974	27,049	27,049	16,199	14,172
45 under 50 percent	5	5	132,525	323,407	72,814	72,814	34,867	34,867	13,341	13,341
50 under 60 percent	6	6	189,278	259,219	46,095	46,095	23,717	23,717	10,443	9,519
60 under 80 percent	7	7	400,763	489,112	44,405	44,405	30,670	30,670	37,469	11,185
80 under 100 percent	*	*	*	*	*	*	*	*	—	—
100 percent or more	*	*	*	—	*	*	*	*	—	—
With no foreign income taxes	34	42	429,225	442,795	37,840	37,840	—	—	25,780	6,474
With foreign income taxes (-)	7	8	66,677	91,261	10,736	10,736	-80	-80	1,147	662
Foreign corporations with current earnings and profits deficit before taxes	58	70	1,327,472	2,231,806	-78,467	—	—	901	19,709	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	79	104	10,915	—	—	—	—	—	—	—
Other Western Hemisphere, total										
All foreign corporations	543	1,446	70,991,716	50,643,854	3,459,958	3,924,523	421,248	424,953	993,726	616,103
Foreign corporations with current earnings and profits (+) before taxes:										
Total	434	885	65,590,046	45,488,500	3,924,523	3,924,523	421,248	421,248	951,227	616,103
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	250	365	47,611,085	15,343,670	2,325,403	2,325,403	427,130	427,130	407,311	302,087
Under 10 percent	130	158	22,520,801	3,865,189	1,297,531	1,297,531	51,165	51,165	249,368	200,897
10 under 20 percent	46	48	6,903,510	772,664	266,405	266,405	38,369	38,369	18,699	15,312
20 under 30 percent	83	90	10,874,557	1,208,988	309,506	309,506	83,409	83,409	73,379	44,532
30 under 40 percent	21	24	2,358,445	1,020,000	102,467	102,467	33,713	33,713	11,955	11,955
40 under 45 percent	8	8	557,299	1,254,267	122,701	122,701	51,102	51,102	1,408	1,404
45 under 50 percent	13	13	480,272	294,425	60,848	60,848	29,200	29,200	45,435	24,856
50 under 60 percent	8	8	347,851	124,318	26,930	26,930	15,197	15,197	3,981	1,448
60 under 80 percent	6	6	451,215	5,817,303	40,642	40,642	27,405	27,405	1,953	1,549
80 under 100 percent	5	5	2,421,841	913,473	95,880	95,880	90,803	90,803	134	134
100 percent or more	5	5	695,295	73,043	2,493	2,493	6,767	6,767	1,000	—
With no foreign income taxes	312	511	17,417,951	29,071,493	1,564,853	1,564,853	—	—	543,915	314,016
With foreign income taxes (-)	8	9	561,010	1,073,337	34,267	34,267	-5,882	-5,882	—	—
Foreign corporations with current earnings and profits deficit before taxes	180	314	4,453,453	5,044,039	-464,565	—	—	3,699	42,259	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	175	247	948,216	111,315	—	—	—	6	240	—
Bahamas										
All foreign corporations	102	215	6,702,172	23,837,748	467,786	522,690	121,564	121,864	105,143	54,354
Foreign corporations with current earnings and profits (+) before taxes:										
Total	61	104	5,772,692	23,648,798	522,690	522,690	121,564	121,564	87,143	54,354
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	24	35	2,137,917	8,553,949	350,169	350,169	121,892	121,892	65,720	34,523
Under 10 percent	11	13	713,796	241,750	86,520	86,520	4,533	4,533	13,176	6,694
10 under 20 percent	3	3	167,473	39,901	12,280	12,280	1,917	1,917	1,500	300
20 under 30 percent	3	3	229,832	264,427	28,192	28,192	6,303	6,303	11	11
30 under 40 percent	*	*	*	*	*	*	*	*	—	—
40 under 45 percent	*	*	*	*	*	*	*	*	—	—
45 under 50 percent	4	4	260,538	273,857	53,099	53,099	25,639	25,639	45,435	24,856
50 under 60 percent	3	3	61,662	83,745	23,874	23,874	13,509	13,509	3,211	1,275
60 under 80 percent	3	3	253,138	5,763,124	19,918	19,918	13,853	13,853	1,253	1,253
80 under 100 percent	*	*	*	*	*	*	*	*	*	*
100 percent or more	*	*	*	*	*	*	*	*	*	—
With no foreign income taxes	*	*	*	*	*	*	—	—	*	*
With foreign income taxes (-)	*	*	*	*	*	*	*	*	—	—
Foreign corporations with current earnings and profits deficit before taxes	32	52	412,186	104,999	-54,904	—	—	300	18,000	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	45	59	517,294	83,951	—	—	—	—	—	—

Footnotes at end of table.

Table 3.—Number of U.S. Corporation Returns with Total Assets of $250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Taxes as a Percentage of Earnings and Profits of Controlled Foreign Corporation—Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation and taxes (+) as a percent of current earnings and profits (+) before taxes	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Other Western Hemisphere (continued)										
Bermuda										
All foreign corporations	351	720	22,045,272	22,095,701	1,608,650	1,935,337	56,626	56,355	653,940	384,630
Foreign corporations with current earnings and profits (+) before taxes:										
Total	285	466	19,379,680	17,605,547	1,935,337	1,935,337	56,626	56,626	646,429	384,630
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	51	66	6,526,146	2,676,335	558,669	558,669	60,204	60,204	130,309	93,766
Under 10 percent	25	29	3,643,308	1,446,949	379,188	379,188	5,981	5,981	88,387	58,556
10 under 20 percent	12	12	1,105,409	196,485	69,127	69,127	11,076	11,076	11,793	11,793
20 under 30 percent	6	6	498,097	46,103	17,031	17,031	3,812	3,812	16,926	10,214
30 under 40 percent	7	8	900,849	833,936	58,160	58,160	19,587	19,587	11,800	11,800
40 under 45 percent	*	*	*	*	*	*	*	*	*	*
45 under 50 percent	5	5	48,117	9,317	3,241	3,241	1,499	1,499	—	—
50 under 60 percent	3	3	45,549	32,762	1,376	1,376	802	802	—	—
60 under 80 percent	*	*	*	*	*	*	*	*	—	—
80 under 100 percent	—	—	—	—	—	—	—	—	—	—
100 percent or more	—	—	—	—	—	—	—	—	—	—
With no foreign income taxes	268	396	12,837,752	14,910,465	1,366,639	1,366,639	—	—	516,120	290,863
With foreign income taxes (–)	4	4	15,781	18,746	10,029	10,029	–3,579	–3,579	—	—
Foreign corporations with current earnings and profits deficit before taxes	103	168	2,386,697	4,462,850	–326,687	—	—	–271	7,271	—
Foreign corporations with no current earnings and profits (+) and (–) before taxes	64	86	278,895	27,304	—	—	—	—	240	—
Netherlands Antilles										
All foreign corporations	341	484	41,956,367	4,410,079	1,401,858	1,464,621	241,254	244,930	234,637	177,118
Foreign corporations with current earnings and profits (+) before taxes:										
Total	236	306	40,429,996	4,221,685	1,464,621	1,464,621	241,254	241,254	217,649	177,118
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	208	261	38,945,881	4,110,227	1,415,761	1,415,761	243,230	243,230	211,277	173,796
Under 10 percent	99	116	18,163,698	2,176,490	831,823	831,823	40,651	40,651	147,804	135,646
10 under 20 percent	31	33	5,630,628	536,277	184,998	184,998	25,376	25,376	5,406	3,219
20 under 30 percent	75	81	10,146,627	898,458	264,283	264,283	73,295	73,295	56,443	34,307
30 under 40 percent	14	15	1,428,114	136,161	37,095	37,095	11,631	11,631	155	155
40 under 45 percent	*	*	*	*	*	*	*	*	—	—
45 under 50 percent	4	4	171,616	11,252	4,507	4,507	2,062	2,062	—	—
50 under 60 percent	*	*	*	*	*	*	*	*	*	*
60 under 80 percent	*	*	*	*	*	*	*	*	*	*
80 under 100 percent	3	3	2,343,749	254,539	88,438	88,438	83,712	83,712	—	—
100 percent or more	3	3	679,713	69,673	1,770	1,770	4,950	4,950	—	—
With no foreign income taxes	36	41	1,170,991	86,344	26,180	26,180	—	—	6,372	3,322
With foreign income taxes (–)	3	4	313,125	25,114	22,680	22,680	–1,975	–1,975	—	—
Foreign corporations with current earnings and profits deficit before taxes	66	83	1,382,853	188,334	–62,763	—	—	3,670	16,988	—
Foreign corporations with no current earnings and profits (+) and (–) before taxes	85	95	143,518	60	—	—	—	6	—	—
Europe, total										
All foreign corporations	741	12,369	246,155,828	324,611,005	17,211,565	22,154,038	7,464,469	7,274,137	6,615,367	4,213,707
Foreign corporations with current earnings and profits (+) before taxes:										
Total	617	5,898	191,647,851	243,336,008	22,154,038	22,154,038	7,464,469	7,464,469	6,021,780	4,211,434
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	537	4,410	161,898,232	212,791,696	20,644,725	20,644,725	7,556,343	7,556,343	5,676,676	3,976,462
Under 10 percent	219	464	26,332,989	36,421,484	2,702,170	2,702,170	110,955	110,955	827,820	627,245
10 under 20 percent	219	375	15,754,342	22,746,158	1,768,557	1,768,557	252,165	252,165	629,046	305,024
20 under 30 percent	212	442	24,425,993	30,856,738	3,702,277	3,702,277	871,939	871,939	606,152	539,672
30 under 40 percent	266	629	19,904,911	29,638,009	2,718,924	2,718,924	944,230	944,230	888,199	737,790
40 under 45 percent	216	436	17,768,884	19,960,828	1,802,394	1,802,394	765,963	765,963	393,801	320,656
45 under 50 percent	247	564	22,545,101	20,260,046	2,885,957	2,885,957	1,363,370	1,363,370	656,894	507,497
50 under 60 percent	284	717	17,411,328	26,464,579	2,281,508	2,281,508	1,233,678	1,233,678	536,148	393,497
60 under 80 percent	212	397	11,204,643	16,945,710	2,227,957	2,227,957	1,480,156	1,480,156	971,791	501,250
80 under 100 percent	111	149	3,545,830	5,842,627	477,125	477,125	423,759	423,759	116,006	43,831
100 percent or more	140	237	3,004,211	3,655,517	77,858	77,858	110,128	110,128	50,818	—
With no foreign income taxes	400	1,301	20,902,794	20,380,323	1,174,857	1,174,857	—	—	274,473	199,433
With foreign income taxes (–)	125	187	8,846,825	10,163,990	334,456	334,456	–91,874	–91,874	70,631	35,539
Foreign corporations with current earnings and profits deficit before taxes	554	3,453	52,031,958	81,071,231	–4,942,473	—	—	–190,249	592,166	2,273
Foreign corporations with no current earnings and profits (+) and (–) before taxes	458	3,017	2,476,018	203,766	—	—	—	–82	1,421	—

Footnotes at end of table.

Table 3.—Number of U.S. Corporation Returns with Total Assets of $250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Taxes as a Percentage of Earnings and Profits of Controlled Foreign Corporation—Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation and taxes (+) as a percent of current earnings and profits (+) before taxes	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Europe (continued)										
Austria										
All foreign corporations	160	248	2,637,887	3,102,003	8,893	130,378	54,995	55,036	36,861	27,551
Foreign corporations with current earnings and profits (+) before taxes:										
Total	100	131	1,572,736	2,323,914	130,378	130,378	54,995	54,995	36,139	27,537
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	83	106	1,219,449	1,398,028	110,735	110,735	54,995	54,995	31,829	23,227
Under 10 percent	8	9	31,597	28,110	5,337	5,337	153	153	1,572	1,572
10 under 20 percent	3	3	81,180	132,242	5,690	5,690	1,042	1,042	3,008	3,008
20 under 30 percent	7	7	48,442	102,040	7,766	7,766	2,108	2,108	1,154	1,023
30 under 40 percent	7	7	29,527	61,162	4,885	4,885	1,698	1,698	255	217
40 under 45 percent	11	11	96,201	169,536	14,065	14,065	5,991	5,991	4,159	2,256
45 under 50 percent	10	10	321,838	147,568	10,936	10,936	5,218	5,218	3,749	3,486
50 under 60 percent	19	20	250,270	341,541	46,022	46,022	24,386	24,386	14,842	10,290
60 under 80 percent	23	24	123,913	157,194	8,486	8,486	5,721	5,721	2,818	1,361
80 under 100 percent	5	5	8,605	17,432	414	414	376	376	260	15
100 percent or more	8	10	227,877	241,201	7,134	7,134	8,303	8,303	11	—
With no foreign income taxes	23	25	353,287	925,886	19,643	19,643	—	—	4,310	4,310
With foreign income taxes (–)	—	—	—	—	—	—	—	—	—	—
Foreign corporations with current earnings and profits deficit before taxes	77	94	1,064,718	776,984	-121,485	—	—	41	722	14
Foreign corporations with no current earnings and profits (+) and (–) before taxes	19	23	433	1,105	—	—	—	—	—	—
Belgium										
All foreign corporations	329	597	12,061,455	16,039,277	585,478	844,849	301,128	302,267	134,403	110,169
Foreign corporations with current earnings and profits (+) before taxes:										
Total	211	336	10,190,066	12,943,044	844,849	844,849	301,128	301,128	131,352	110,169
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	165	255	9,150,484	10,764,407	787,808	787,808	301,931	301,931	131,096	110,115
Under 10 percent	23	24	1,119,092	3,452,822	84,078	84,078	3,528	3,528	3,991	2,973
10 under 20 percent	12	13	105,485	215,639	7,950	7,950	1,202	1,202	194	194
20 under 30 percent	15	15	884,543	515,279	29,476	29,476	7,050	7,050	69	69
30 under 40 percent	36	45	1,437,121	2,170,818	173,094	173,094	59,137	59,137	33,033	31,354
40 under 45 percent	31	35	2,946,717	2,549,977	361,420	361,420	152,881	152,881	72,153	68,194
45 under 50 percent	37	42	372,711	420,443	44,217	44,217	20,550	20,550	12,747	4,068
50 under 60 percent	24	28	1,199,967	737,130	37,859	37,859	21,289	21,289	1,340	663
60 under 80 percent	29	31	867,143	418,728	44,589	44,589	28,925	28,925	6,389	2,540
80 under 100 percent	7	8	31,163	27,039	2,644	2,644	2,343	2,343	603	61
100 percent or more	14	14	186,543	256,533	2,480	2,480	5,026	5,026	577	—
With no foreign income taxes	66	76	960,016	2,053,755	56,022	56,022	—	—	256	53
With foreign income taxes (–)	4	5	79,565	124,882	1,020	1,020	-803	-803	—	—
Foreign corporations with current earnings and profits deficit before taxes	160	206	1,865,855	3,096,233	-259,372	—	—	1,139	3,051	—
Foreign corporations with no current earnings and profits (+) and (–) before taxes	50	55	5,533	—	—	—	—	—	—	—
Denmark										
All foreign corporations	135	205	1,900,359	4,066,468	143,866	200,430	56,688	69,011	47,821	36,567
Foreign corporations with current earnings and profits (+) before taxes:										
Total	88	122	1,247,397	2,498,077	200,430	200,430	56,688	56,688	46,270	36,567
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	73	90	1,078,228	2,286,532	186,244	186,244	56,719	56,719	43,803	34,550
Under 10 percent	*	*	*	*	*	*	*	*	—	—
10 under 20 percent	9	9	426,217	1,307,849	54,949	54,949	9,504	9,504	6,548	6,548
20 under 30 percent	14	14	154,051	174,673	31,140	31,140	7,854	7,854	5,124	2,546
30 under 40 percent	27	28	332,235	500,829	82,470	82,470	31,525	31,525	24,687	23,850
40 under 45 percent	20	21	114,856	241,827	14,892	14,892	6,237	6,237	4,532	1,369
45 under 50 percent	5	5	5,475	12,449	870	870	401	401	1,929	140
50 under 60 percent	6	6	30,188	11,944	835	835	440	440	332	93
60 under 80 percent	4	4	10,629	17,751	887	887	591	591	25	5
80 under 100 percent	—	—	—	—	—	—	—	—	—	—
100 percent or more	*	*	*	*	*	*	*	*	*	—
With no foreign income taxes	*	*	*	*	*	*	—	—	*	*
With foreign income taxes (–)	*	*	*	*	*	*	*	*	—	—
Foreign corporations with current earnings and profits deficit before taxes	48	53	650,763	1,568,391	-56,565	—	—	12,324	1,551	—
Foreign corporations with no current earnings and profits (+) and (–) before taxes	30	30	2,199	—	—	—	—	—	—	—

Footnotes at end of table.

Table 3.—Number of U.S. Corporation Returns with Total Assets of $250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Taxes as a Percentage of Earnings and Profits of Controlled Foreign Corporation—Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation and taxes (+) as a percent of current earnings and profits (+) before taxes	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Europe (continued)										
France (including Andorra)										
All foreign corporations	404	1,266	23,335,938	38,852,397	1,009,976	1,747,698	783,519	766,942	534,819	366,546
Foreign corporations with current earnings and profits (+) before taxes:										
Total	283	697	15,220,463	20,938,394	1,747,698	1,747,698	783,519	783,519	478,682	366,546
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	247	563	13,105,972	19,415,226	1,705,459	1,705,459	784,851	784,851	475,693	366,514
Under 10 percent	41	49	2,559,158	1,747,798	93,027	93,027	1,911	1,911	45,333	15,289
10 under 20 percent	24	26	492,460	622,886	38,376	38,376	6,759	6,759	14,807	5,326
20 under 30 percent	18	21	436,641	1,140,264	33,322	33,322	8,109	8,109	1,178	1,129
30 under 40 percent	37	45	1,518,199	2,598,993	235,497	235,497	78,332	78,332	110,567	98,141
40 under 45 percent	39	45	1,054,207	1,699,240	116,913	116,913	50,187	50,187	27,456	23,739
45 under 50 percent	68	88	3,477,004	4,888,510	681,283	681,283	318,937	318,937	140,046	133,265
50 under 60 percent	113	170	2,214,104	4,193,928	346,082	346,082	183,268	183,268	105,991	73,862
60 under 80 percent	41	53	580,753	995,660	84,749	84,749	57,385	57,385	26,491	15,684
80 under 100 percent	25	25	196,292	348,361	52,194	52,194	50,368	50,368	399	79
100 percent or more	36	41	577,154	1,179,587	24,017	24,017	29,596	29,596	3,426	—
With no foreign income taxes	89	124	1,942,061	1,306,460	39,689	39,689	—	—	1,838	32
With foreign income taxes (–)	10	10	172,430	216,708	2,550	2,550	–1,333	–1,333	1,151	—
Foreign corporations with current earnings and profits deficit before taxes	245	448	8,107,242	17,896,339	–737,721	—	—	–16,500	56,137	—
Foreign corporations with no current earnings and profits (+) and (–) before taxes	79	121	8,233	17,665	—	—	—	–77	—	—
Italy (including San Marino)										
All foreign corporations	319	754	17,437,212	22,336,471	886,527	1,323,166	452,755	461,807	356,544	264,154
Foreign corporations with current earnings and profits (+) before taxes:										
Total	238	451	12,962,350	11,680,394	1,323,166	1,323,166	452,755	452,755	319,128	264,154
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	209	389	12,327,507	11,068,498	1,283,350	1,283,350	454,339	454,339	302,038	256,919
Under 10 percent	20	23	607,329	726,293	53,889	53,889	3,629	3,629	3,972	3,582
10 under 20 percent	23	30	922,866	1,018,636	80,377	80,377	12,456	12,456	7,301	7,301
20 under 30 percent	48	55	862,127	913,616	96,845	96,845	26,222	26,222	22,164	20,967
30 under 40 percent	74	83	3,272,084	4,066,536	735,183	735,183	257,875	257,875	205,385	193,605
40 under 45 percent	60	73	4,966,619	2,071,940	203,411	203,411	86,125	86,125	31,317	19,553
45 under 50 percent	29	33	427,077	581,084	44,121	44,121	20,965	20,965	7,371	6,290
50 under 60 percent	35	39	338,981	620,171	38,580	38,580	20,534	20,534	5,055	2,938
60 under 80 percent	15	17	284,158	399,152	12,350	12,350	8,053	8,053	5,660	1,592
80 under 100 percent	16	18	463,342	530,483	16,892	16,892	15,214	15,214	13,814	1,091
100 percent or more	17	18	182,922	140,587	1,702	1,702	3,266	3,266	—	—
With no foreign income taxes	42	53	455,909	438,634	21,106	21,106	—	—	11,622	1,767
With foreign income taxes (–)	7	9	178,934	173,262	18,710	18,710	–1,584	–1,584	5,468	5,468
Foreign corporations with current earnings and profits deficit before taxes	131	213	4,352,540	10,652,963	–436,639	—	—	9,052	37,415	—
Foreign corporations with no current earnings and profits (+) and (–) before taxes	72	90	122,321	3,114	—	—	—	—	1	—
Netherlands										
All foreign corporations	358	1,090	18,394,428	23,646,871	967,456	1,349,003	315,680	277,407	430,163	267,063
Foreign corporations with current earnings and profits (+) before taxes:										
Total	260	546	14,837,541	18,403,369	1,349,003	1,349,003	315,680	315,680	409,547	267,063
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	214	396	9,732,601	14,637,941	1,169,007	1,169,007	337,707	337,707	359,200	243,014
Under 10 percent	43	48	2,738,552	5,786,811	353,798	353,798	14,141	14,141	99,431	76,429
10 under 20 percent	27	33	724,482	1,101,617	104,727	104,727	15,580	15,580	26,370	25,377
20 under 30 percent	31	35	574,212	784,509	94,793	94,793	24,897	24,897	11,101	6,634
30 under 40 percent	49	53	784,316	1,158,832	98,131	98,131	34,946	34,946	25,512	19,342
40 under 45 percent	40	52	1,120,413	1,524,521	200,489	200,489	87,001	87,001	63,897	57,548
45 under 50 percent	77	98	2,345,051	2,318,577	212,067	212,067	99,573	99,573	64,243	41,229
50 under 60 percent	29	32	549,188	986,341	61,824	61,824	32,539	32,539	10,407	7,506
60 under 80 percent	25	26	528,340	445,900	39,032	39,032	24,517	24,517	45,835	8,782
80 under 100 percent	9	9	136,680	516,599	3,257	3,257	2,902	2,902	12,198	167
100 percent or more	9	10	231,369	14,233	887	887	1,612	1,612	206	—
With no foreign income taxes	87	126	3,107,467	1,208,519	57,484	57,484	—	—	11,070	9,398
With foreign income taxes (–)	23	24	1,997,472	2,556,909	122,512	122,512	–22,028	–22,028	39,277	14,650
Foreign corporations with current earnings and profits deficit before taxes	172	294	3,509,832	5,242,260	–381,547	—	—	–38,272	20,160	—
Foreign corporations with no current earnings and profits (+) and (–) before taxes	108	250	47,056	1,243	—	—	—	–1	456	—

Footnotes at end of table.

Table 3.—Number of U.S. Corporation Returns with Total Assets of $250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Taxes as a Percentage of Earnings and Profits of Controlled Foreign Corporation—Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation and taxes (+) as a percent of current earnings and profits (+) before taxes	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Europe (continued)										
Spain										
All foreign corporations	231	451	8,344,312	8,181,822	243,462	569,619	152,979	153,718	256,867	189,947
Foreign corporations with current earnings and profits (+) before taxes:										
Total	130	203	5,015,919	6,025,494	569,619	569,619	152,979	152,979	249,350	189,947
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	107	150	4,429,399	5,075,671	543,317	543,317	153,067	153,067	246,514	187,678
Under 10 percent	12	15	81,910	100,410	14,006	14,006	773	773	1,959	1,959
10 under 20 percent	19	19	416,734	579,106	65,578	65,578	10,662	10,662	19,781	17,504
20 under 30 percent	41	44	1,366,483	1,593,568	225,571	225,571	59,447	59,447	63,429	60,820
30 under 40 percent	43	51	2,241,314	2,128,461	203,089	203,089	64,413	64,413	126,584	93,796
40 under 45 percent	6	6	52,044	90,411	12,213	12,213	5,018	5,018	16,316	5,759
45 under 50 percent	3	3	77,356	91,936	15,970	15,970	7,671	7,671	16,991	7,490
50 under 60 percent	*	*	*	*	*	*	*	*	*	*
60 under 80 percent	5	5	147,961	409,230	5,329	5,329	3,741	3,741	162	59
80 under 100 percent	*	*	*	*	*	*	*	*	*	*
100 percent or more	4	4	30,049	41,129	181	181	300	300	—	—
With no foreign income taxes	*	*	*	*	*	*	—	—	*	*
With foreign income taxes (–)	*	*	*	*	*	*	*	*	—	—
Foreign corporations with current earnings and profits deficit before taxes	118	171	3,007,592	2,156,328	-326,157	—	—	739	7,517	—
Foreign corporations with no current earnings and profits (+) and (–) before taxes	69	77	320,801	—	—	—	—	—	—	—
Sweden										
All foreign corporations	194	369	3,046,282	5,539,633	162,741	255,288	113,686	106,599	82,123	63,715
Foreign corporations with current earnings and profits (+) before taxes:										
Total	116	166	1,710,555	3,003,441	255,288	255,288	113,686	113,686	66,090	63,715
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	99	134	1,379,009	2,321,644	234,175	234,175	114,597	114,597	59,157	56,782
Under 10 percent	11	12	81,620	165,896	10,745	10,745	111	111	7,143	7,116
10 under 20 percent	7	7	140,413	230,459	10,407	10,407	1,273	1,273	3,555	3,433
20 under 30 percent	11	11	157,902	225,367	14,214	14,214	3,279	3,279	5,975	5,800
30 under 40 percent	14	15	90,739	182,802	14,013	14,013	5,050	5,050	2,926	2,926
40 under 45 percent	8	8	89,777	118,729	8,906	8,906	3,911	3,911	1,738	1,738
45 under 50 percent	6	6	114,584	161,473	26,356	26,356	11,970	11,970	6,672	6,606
50 under 60 percent	24	28	424,527	644,651	112,494	112,494	62,776	62,776	25,843	25,322
60 under 80 percent	24	26	223,771	457,737	31,453	31,453	21,299	21,299	4,225	3,563
80 under 100 percent	11	11	31,907	84,348	5,033	5,033	4,238	4,238	787	278
100 percent or more	10	10	23,767	50,182	554	554	691	691	294	—
With no foreign income taxes	24	29	264,675	617,201	19,604	19,604	—	—	6,764	6,764
With foreign income taxes (–)	3	3	66,872	64,596	1,510	1,510	-911	-911	169	169
Foreign corporations with current earnings and profits deficit before taxes	89	112	1,314,629	2,523,295	-92,547	—	—	-7,087	15,995	—
Foreign corporations with no current earnings and profits (+) and (–) before taxes	49	91	21,098	12,897	—	—	—	—	38	—
Switzerland										
All foreign corporations	339	772	18,110,930	24,936,269	1,663,871	1,790,905	333,518	337,360	610,175	381,754
Foreign corporations with current earnings and profits (+) before taxes:										
Total	269	513	15,289,243	23,615,234	1,790,905	1,790,905	333,518	333,518	569,151	381,660
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	230	412	14,604,187	22,017,105	1,757,657	1,757,657	334,056	334,056	564,277	377,706
Under 10 percent	70	86	3,125,686	3,965,712	363,795	363,795	25,924	25,924	176,823	63,085
10 under 20 percent	86	105	6,236,591	10,891,030	732,448	732,448	95,705	95,705	187,463	163,701
20 under 30 percent	62	74	2,186,604	2,795,236	294,479	294,479	75,884	75,884	47,422	40,647
30 under 40 percent	53	62	2,213,533	3,651,870	302,483	302,483	99,688	99,688	111,451	103,116
40 under 45 percent	23	23	124,302	89,164	17,919	17,919	7,427	7,427	7,489	5,556
45 under 50 percent	14	15	111,760	80,188	7,002	7,002	3,264	3,264	3,287	1,235
50 under 60 percent	7	7	55,969	206,794	3,197	3,197	1,857	1,857	—	—
60 under 80 percent	12	12	506,971	282,409	35,112	35,112	23,001	23,001	30,033	363
80 under 100 percent	15	16	36,610	47,706	829	829	707	707	123	4
100 percent or more	12	12	6,160	6,997	393	393	600	600	187	—
With no foreign income taxes	69	87	661,620	1,576,327	30,726	30,726	—	—	4,778	3,857
With foreign income taxes (–)	14	14	23,436	21,802	2,522	2,522	-538	-538	96	96
Foreign corporations with current earnings and profits deficit before taxes	126	187	2,623,780	1,321,032	-127,034	—	—	3,841	40,326	94
Foreign corporations with no current earnings and profits (+) and (-) before taxes	62	72	197,907	3	—	—	—	—	698	—

Footnotes at end of table.

Table 3.—Number of U.S. Corporation Returns with Total Assets of $250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Taxes as a Percentage of Earnings and Profits of Controlled Foreign Corporation—Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation and taxes (+) as a percent of current earnings and profits (+) before taxes	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Europe (continued)										
United Kingdom										
All foreign corporations	610	4,133	83,330,067	99,337,193	7,762,371	9,344,470	3,175,191	3,124,330	2,655,415	1,463,958
Foreign corporations with current earnings and profits (+) before taxes:										
Total	461	1,496	65,304,728	77,744,374	9,344,470	9,344,470	3,175,191	3,175,191	2,394,373	1,461,794
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	369	994	55,674,646	67,678,752	8,577,694	8,577,694	3,224,899	3,224,899	2,210,645	1,325,581
Under 10 percent	68	83	9,460,736	10,496,209	857,804	857,804	25,881	25,881	192,527	189,074
10 under 20 percent	59	69	4,716,202	4,838,717	548,898	548,898	80,964	80,964	329,609	49,812
20 under 30 percent	74	97	14,043,589	18,701,193	2,613,953	2,613,953	591,374	591,374	362,318	330,428
30 under 40 percent	84	115	4,226,903	6,438,518	534,641	534,641	189,469	189,469	144,569	95,694
40 under 45 percent	68	75	2,854,590	2,226,606	279,371	279,371	120,849	120,849	46,698	44,007
45 under 50 percent	92	116	6,535,475	5,754,126	1,116,400	1,116,400	531,942	531,942	134,479	81,645
50 under 60 percent	146	245	6,493,074	11,640,499	724,704	724,704	387,758	387,758	142,260	81,042
60 under 80 percent	78	105	6,170,016	6,273,580	1,836,043	1,836,043	1,222,072	1,222,072	813,520	453,496
80 under 100 percent	22	26	386,373	410,234	38,771	38,771	34,051	34,051	2,100	382
100 percent or more	44	63	787,687	899,070	27,110	27,110	40,540	40,540	42,565	—
With no foreign income taxes	220	422	7,503,283	8,664,411	673,564	673,564	—	—	180,089	133,660
With foreign income taxes (-)	56	80	2,126,800	1,401,211	93,212	93,212	-49,708	-49,708	3,640	2,554
Foreign corporations with current earnings and profits deficit before taxes	358	947	16,652,379	21,528,060	-1,582,099	—	—	-50,856	260,922	2,164
Foreign corporations with no current earnings and profits (+) and (-) before taxes	317	1,690	1,372,960	64,759	—	—	—	-5	120	—
West Germany										
All foreign corporations	434	1,463	45,908,930	65,206,020	3,019,929	3,568,508	1,508,565	1,401,049	1,255,356	877,485
Foreign corporations with current earnings and profits (+) before taxes:										
Total	312	739	38,718,486	53,362,005	3,568,508	3,568,508	1,508,565	1,508,565	1,108,705	877,485
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	262	538	30,683,353	45,985,586	3,381,276	3,381,276	1,522,976	1,522,976	1,061,242	850,210
Under 10 percent	30	41	4,870,153	7,643,387	459,783	459,783	27,019	27,019	217,158	209,123
10 under 20 percent	28	29	1,137,365	1,313,763	67,522	67,522	9,279	9,279	14,741	11,822
20 under 30 percent	37	44	3,188,760	2,630,792	194,933	194,933	49,343	49,343	68,974	56,319
30 under 40 percent	51	66	2,645,471	5,196,603	243,326	243,326	89,409	89,409	83,712	56,344
40 under 45 percent	47	58	3,710,032	8,120,606	454,636	454,636	189,167	189,167	88,106	67,720
45 under 50 percent	74	108	6,258,080	5,145,920	643,060	643,060	302,667	302,667	250,823	208,047
50 under 60 percent	70	82	5,127,929	5,756,416	853,983	853,983	468,316	468,316	222,793	187,140
60 under 80 percent	57	63	1,321,903	6,196,481	107,236	107,236	70,002	70,002	30,854	12,272
80 under 100 percent	16	17	2,181,739	3,659,203	349,611	349,611	307,161	307,161	83,882	41,423
100 percent or more	27	30	241,920	322,414	7,187	7,187	10,613	10,613	198	—
With no foreign income taxes	113	172	4,016,411	1,878,266	117,318	117,318	—	—	29,399	17,251
With foreign income taxes (-)	22	29	4,018,722	5,498,153	69,914	69,914	-14,411	-14,411	18,065	10,024
Foreign corporations with current earnings and profits deficit before taxes	244	449	6,877,999	11,742,107	-548,580	—	—	-107,516	146,542	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	133	275	312,445	101,909	—	—	—	—	109	—
Africa, total										
All foreign corporations	314	1,486	18,493,979	19,827,147	1,215,799	2,096,095	1,017,476	998,800	612,240	373,129
Foreign corporations with current earnings and profits (+) before taxes:										
Total	227	702	11,607,133	15,117,119	2,096,095	2,096,095	1,017,476	1,017,476	510,573	373,129
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	177	455	6,996,994	12,987,059	1,661,376	1,661,376	1,018,938	1,018,938	381,740	279,908
Under 10 percent	28	34	506,922	490,297	61,766	61,766	1,987	1,987	19,626	9,384
10 under 20 percent	21	23	238,105	254,632	35,391	35,391	4,546	4,546	16,032	7,916
20 under 30 percent	27	35	445,760	938,037	77,932	77,932	19,480	19,480	40,336	34,918
30 under 40 percent	52	72	750,803	1,192,214	131,970	131,970	47,717	47,717	42,397	22,559
40 under 45 percent	46	60	1,571,910	2,475,433	298,556	298,556	128,667	128,667	107,752	92,268
45 under 50 percent	72	99	993,816	1,569,777	211,214	211,214	97,689	97,689	58,408	54,153
50 under 60 percent	40	59	1,279,886	3,159,218	152,591	152,591	84,098	84,098	75,099	49,770
60 under 80 percent	27	33	262,274	605,918	41,315	41,315	27,730	27,730	10,854	7,531
80 under 100 percent	10	10	690,486	1,829,060	629,875	629,875	579,401	579,401	7,050	1,408
100 percent or more	24	30	257,031	472,474	20,766	20,766	27,622	27,622	4,186	—
With no foreign income taxes	107	237	4,485,041	2,043,841	429,230	429,230	—	—	120,621	88,166
With foreign income taxes (-)	9	10	125,098	86,218	5,489	5,489	-1,462	-1,462	8,212	5,055
Foreign corporations with current earnings and profits deficit before taxes	145	354	6,671,698	4,686,240	-880,295	—	—	-18,676	101,667	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	163	430	215,148	23,788	—	—	—	—	—	—

Footnotes at end of table.

Table 3.—Number of U.S. Corporation Returns with Total Assets of $250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Taxes as a Percentage of Earnings and Profits of Controlled Foreign Corporation—Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation and taxes (+) as a percent of current earnings and profits (+) before taxes	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Africa (continued)										
Liberia										
All foreign corporations	89	397	9,178,710	4,369,599	-270,364	430,066	18,417	20,002	204,145	84,056
Foreign corporations with current earnings and profits (+) before taxes:										
Total	59	162	4,436,963	1,637,337	430,066	430,066	18,417	18,417	125,280	84,056
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	*	*	*	*	*	*	*	*	*	*
Under 10 percent	*	*	*	*	*	*	*	*	*	*
10 under 20 percent	*	*	*	*	*	*	*	*	*	*
20 under 30 percent	*	*	*	*	*	*	*	*	—	—
30 under 40 percent	*	*	*	*	*	*	*	*	*	*
40 under 45 percent	—	—	—	—	—	—	—	—	—	—
45 under 50 percent	*	*	*	*	*	*	*	*	*	*
50 under 60 percent	—	—	—	—	—	—	—	—	—	—
60 under 80 percent	*	*	*	*	*	*	*	*	—	—
80 under 100 percent	*	*	*	*	*	*	*	*	—	—
100 percent or more	*	*	*	*	*	*	*	*	—	—
With no foreign income taxes	50	137	3,832,030	1,237,460	347,371	347,371	—	—	96,440	66,071
With foreign income taxes (-)	*	*	*	*	*	*	*	*	—	—
Foreign corporations with current earnings and profits deficit before taxes	41	129	4,612,556	2,709,181	-700,430	—	—	1,585	78,865	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	44	106	129,191	23,080	—	—	—	—	—	—
South Africa (including Namibia)										
All foreign corporations	216	620	5,211,778	8,641,683	515,070	609,529	235,041	227,808	273,351	190,097
Foreign corporations with current earnings and profits (+) before taxes:										
Total	152	315	3,869,041	7,184,844	609,529	609,529	235,041	235,041	253,621	190,097
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	134	248	3,540,485	6,768,201	558,242	558,242	235,432	235,432	230,360	170,174
Under 10 percent	13	18	143,906	255,648	22,219	22,219	536	536	9,071	5,849
10 under 20 percent	12	13	80,446	94,401	11,797	11,797	1,616	1,616	4,525	3,747
20 under 30 percent	16	17	160,317	450,924	37,903	37,903	9,292	9,292	26,321	21,250
30 under 40 percent	38	45	499,305	658,823	87,042	87,042	31,880	31,880	22,608	13,577
40 under 45 percent	37	42	1,157,012	1,837,229	233,965	233,965	100,960	100,960	87,945	74,081
45 under 50 percent	51	65	325,727	648,932	65,210	65,210	30,371	30,371	19,671	15,991
50 under 60 percent	17	18	994,292	2,582,188	88,259	88,259	49,653	49,653	53,615	34,274
60 under 80 percent	13	14	90,825	133,975	7,923	7,923	5,637	5,637	1,643	1,241
80 under 100 percent	5	5	25,245	27,066	1,611	1,611	1,367	1,367	3,232	164
100 percent or more	11	11	63,411	79,014	2,313	2,313	4,121	4,121	1,730	—
With no foreign income taxes	40	62	277,485	349,870	48,753	48,753	—	—	19,609	17,522
With foreign income taxes (-)	5	5	51,071	66,773	2,534	2,534	-391	-391	3,652	2,401
Foreign corporations with current earnings and profits deficit before taxes	82	115	1,279,283	1,456,132	-94,460	—	—	-7,233	19,730	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	79	190	63,454	707	—	—	—	—	—	—
OPEC Countries										
All foreign corporations	64	92	1,713,245	3,167,495	779,960	792,147	651,335	651,002	48,125	46,057
Foreign corporations with current earnings and profits (+) before taxes:										
Total	32	43	1,587,735	3,085,996	792,147	792,147	651,335	651,335	47,667	46,057
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	24	34	1,393,627	2,724,235	778,518	778,518	651,335	651,335	47,618	46,008
Under 10 percent	*	*	*	—	*	*	*	*	—	—
10 under 20 percent	*	*	*	*	*	*	*	*	*	*
20 under 30 percent	—	—	—	—	—	—	—	—	—	—
30 under 40 percent	3	3	1,579	7,184	1,680	1,680	587	587	8	8
40 under 45 percent	5	5	286,653	314,853	43,904	43,904	18,726	18,726	15,389	14,179
45 under 50 percent	8	8	366,745	572,443	74,207	74,207	33,777	33,777	24,544	24,544
50 under 60 percent	6	7	71,446	92,586	18,277	18,277	9,295	9,295	7,125	6,724
60 under 80 percent	4	4	23,135	30,565	5,909	5,909	4,184	4,184	465	465
80 under 100 percent	*	*	*	*	*	*	*	*	—	—
100 percent or more	3	3	31,673	22,783	11,756	11,756	13,394	13,394	—	—
With no foreign income taxes	9	9	194,108	361,761	13,629	13,629	—	—	49	49
With foreign income taxes (-)	—	—	—	—	—	—	—	—	—	—
Foreign corporations with current earnings and profits deficit before taxes	17	19	118,297	81,499	-12,187	—	—	-333	458	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	28	30	7,212	—	—	—	—	—	—	—

Footnotes at end of table.

Table 3.—Number of U.S. Corporation Returns with Total Assets of $250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Taxes as a Percentage of Earnings and Profits of Controlled Foreign Corporation—Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation and taxes (+) as a percent of current earnings and profits (+) before taxes	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Asia, total										
All foreign corporations	464	2,214	35,564,849	42,412,019	3,260,831	3,723,170	1,139,154	1,140,892	1,063,537	827,558
Foreign corporations with current earnings and profits (+) before taxes:										
Total	367	1,229	30,323,693	35,856,034	3,723,170	3,723,170	1,139,154	1,139,154	1,028,655	827,558
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	313	935	25,428,509	32,046,988	3,224,286	3,224,286	1,139,623	1,139,623	871,051	680,200
Under 10 percent	88	109	3,957,663	2,967,264	573,572	573,572	23,947	23,947	97,524	73,578
10 under 20 percent	107	158	5,377,248	3,295,202	391,003	391,003	59,952	59,952	109,100	59,979
20 under 30 percent	79	101	2,565,404	3,362,311	319,887	319,887	84,569	84,569	73,939	53,260
30 under 40 percent	97	141	3,706,725	7,621,058	581,089	581,089	210,768	210,768	184,041	147,684
40 under 45 percent	80	114	1,100,966	2,287,077	171,044	171,044	73,265	73,265	77,575	46,890
45 under 50 percent	52	59	1,083,382	921,412	93,636	93,636	44,900	44,900	22,357	19,800
50 under 60 percent	93	115	5,327,415	8,661,078	852,538	852,538	458,314	458,314	263,611	248,905
60 under 80 percent	63	80	1,139,579	1,977,421	167,094	167,094	114,048	114,048	30,058	20,298
80 under 100 percent	17	19	590,907	538,933	69,260	69,260	56,930	56,930	10,162	9,804
100 percent or more	35	39	579,220	415,231	5,163	5,163	12,931	12,931	2,685	—
With no foreign income taxes	167	275	4,780,402	3,692,689	480,251	480,251	—	—	155,168	147,249
With foreign income taxes (–)	17	19	114,782	116,358	18,633	18,633	-469	-469	2,436	109
Foreign corporations with current earnings and profits deficit before taxes	259	583	5,053,061	6,551,228	-462,340	—	—	1,723	34,794	—
Foreign corporations with no current earnings and profits (+) and (–) before taxes	211	402	188,095	4,756	—	—	—	15	87	—
Hong Kong										
All foreign corporations	243	506	10,932,814	6,699,910	690,567	725,724	90,838	92,395	231,558	146,637
Foreign corporations with current earnings and profits (+) before taxes:										
Total	175	277	9,805,069	5,029,094	725,724	725,724	90,838	90,838	223,768	146,637
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	143	205	7,244,229	4,253,005	542,800	542,800	90,947	90,947	151,953	77,032
Under 10 percent	44	51	2,040,981	1,093,845	220,143	220,143	9,219	9,219	56,325	33,033
10 under 20 percent	80	104	3,334,595	1,931,602	226,772	226,772	35,664	35,664	90,372	41,252
20 under 30 percent	14	14	902,159	428,687	31,691	31,691	7,870	7,870	1,108	1,108
30 under 40 percent	13	13	95,915	180,080	8,580	8,580	3,006	3,006	3,405	1,505
40 under 45 percent	3	3	9,312	17,794	2,065	2,065	910	910	707	97
45 under 50 percent	9	9	298,674	113,259	15,422	15,422	7,410	7,410	36	36
50 under 60 percent	4	4	318,736	66,042	7,916	7,916	4,163	4,163	—	—
60 under 80 percent	3	3	207,614	416,040	30,026	30,026	22,449	22,449	—	—
80 under 100 percent	—	—	—	—	—	—	—	—	—	—
100 percent or more	4	4	36,244	5,656	186	186	256	256	—	—
With no foreign income taxes	56	68	2,511,073	764,969	179,179	179,179	—	—	70,866	69,555
With foreign income taxes (–)	4	4	49,767	11,120	3,745	3,745	-109	-109	949	50
Foreign corporations with current earnings and profits deficit before taxes	80	121	1,095,581	1,667,742	-35,157	—	—	1,557	7,702	—
Foreign corporations with no current earnings and profits (+) and (–) before taxes	81	108	32,164	3,075	—	—	—	—	87	—
Indonesia										
All foreign corporations	50	65	787,092	1,109,743	234,671	239,194	109,359	109,323	88,651	81,944
Foreign corporations with current earnings and profits (+) before taxes:										
Total	33	38	652,141	1,059,670	239,194	239,194	109,359	109,359	88,651	81,944
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	26	28	563,617	966,419	223,801	223,801	109,368	109,368	84,651	78,535
Under 10 percent	—	—	—	—	—	—	—	—	—	—
10 under 20 percent	*	*	*	*	*	*	*	*	*	*
20 under 30 percent	7	7	182,948	223,796	27,602	27,602	7,153	7,153	5,700	5,700
30 under 40 percent	8	8	147,334	174,392	30,451	30,451	11,178	11,178	19,089	12,979
40 under 45 percent	4	4	45,202	56,588	13,839	13,839	5,961	5,961	3,513	3,513
45 under 50 percent	*	*	*	*	*	*	*	*	*	*
50 under 60 percent	3	3	150,170	434,886	140,325	140,325	78,090	78,090	56,014	56,014
60 under 80 percent	*	*	*	*	*	*	*	*	—	—
80 under 100 percent	—	—	—	—	—	—	—	—	—	—
100 percent or more	—	—	—	—	—	—	—	—	—	—
With no foreign income taxes	*	*	*	*	*	*	—	—	*	*
With foreign income taxes (–)	*	*	*	*	*	*	*	*	—	—
Foreign corporations with current earnings and profits deficit before taxes	10	10	65,251	50,073	-4,524	—	—	-36	—	—
Foreign corporations with no current earnings and profits (+) and (–) before taxes	15	17	69,700	—	—	—	—	—	—	—

Footnotes at end of table.

Table 3.—Number of U.S. Corporation Returns with Total Assets of $250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Taxes as a Percentage of Earnings and Profits of Controlled Foreign Corporation—Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation and taxes (+) as a percent of current earnings and profits (+) before taxes	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Asia (continued)										
Japan										
All foreign corporations	242	431	10,378,090	16,659,328	977,657	1,122,892	572,402	565,969	317,564	284,604
Foreign corporations with current earnings and profits (+) before taxes:										
Total	164	254	8,645,454	14,829,252	1,122,892	1,122,892	572,402	572,402	315,751	284,604
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	136	209	8,314,229	14,634,033	1,105,529	1,105,529	572,470	572,470	314,273	284,554
Under 10 percent	3	3	28,281	3,552	4,837	4,837	82	82	1,390	1,390
10 under 20 percent	7	7	116,876	96,732	15,104	15,104	2,056	2,056	116	116
20 under 30 percent	8	8	83,502	115,547	2,923	2,923	742	742	14	14
30 under 40 percent	14	14	1,620,796	4,699,341	230,686	230,686	84,786	84,786	62,186	61,922
40 under 45 percent	17	18	354,180	410,016	44,104	44,104	19,130	19,130	17,416	9,135
45 under 50 percent	13	15	146,661	183,013	24,173	24,173	11,517	11,517	6,147	5,694
50 under 60 percent	57	65	4,310,307	7,321,270	633,504	633,504	337,409	337,409	199,386	184,682
60 under 80 percent	44	48	584,967	936,581	78,639	78,639	50,918	50,918	15,417	12,031
80 under 100 percent	13	14	562,907	515,273	67,157	67,157	55,103	55,103	9,575	9,570
100 percent or more	15	17	505,753	352,709	4,402	4,402	10,727	10,727	2,626	—
With no foreign income taxes	37	42	325,999	188,932	17,248	17,248	—	—	—	—
With foreign income taxes (-)	3	3	5,226	6,287	114	114	-68	-68	1,478	50
Foreign corporations with current earnings and profits deficit before taxes	108	140	1,701,250	1,829,445	-145,235	—	—	-6,453	1,813	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	30	37	31,387	631	—	—	—	20	—	—
Philippines										
All foreign corporations	106	153	1,991,541	3,168,320	44,366	192,596	59,225	64,919	69,072	49,446
Foreign corporations with current earnings and profits (+) before taxes:										
Total	75	95	1,310,496	1,870,605	192,596	192,596	59,225	59,225	56,362	49,446
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	64	79	1,245,663	1,777,317	185,531	185,531	59,241	59,241	55,683	49,441
Under 10 percent	*	*	*	*	*	*	*	*	*	*
10 under 20 percent	5	8	352,749	123,140	33,028	33,028	6,005	6,005	7,308	7,307
20 under 30 percent	12	14	146,598	212,065	34,185	34,185	9,407	9,407	8,912	7,181
30 under 40 percent	29	31	383,893	683,748	89,427	89,427	31,859	31,859	32,654	28,357
40 under 45 percent	9	9	153,522	169,587	19,755	19,755	8,425	8,425	5,010	4,856
45 under 50 percent	*	*	*	*	*	*	*	*	—	—
50 under 60 percent	4	4	151,166	512,487	4,545	4,545	2,469	2,469	1,367	1,367
60 under 80 percent	—	—	—	—	—	—	—	—	—	—
80 under 100 percent	—	—	—	—	—	—	—	—	—	—
100 percent or more	6	6	27,070	41,219	156	156	427	427	60	—
With no foreign income taxes	*	*	*	*	*	*	—	—	*	*
With foreign income taxes (-)	*	*	*	*	*	*	*	*	—	—
Foreign corporations with current earnings and profits deficit before taxes	31	35	679,583	1,297,716	-148,230	—	—	5,694	12,710	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	20	23	1,462	—	—	—	—	—	—	—
Oceania, total										
All foreign corporations	394	1,644	23,657,431	25,579,815	847,070	1,504,775	522,265	535,578	468,920	318,706
Foreign corporations with current earnings and profits (+) before taxes:										
Total	278	781	17,536,051	17,858,812	1,504,775	1,504,775	522,265	522,265	459,907	318,706
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	227	590	15,927,558	16,321,755	1,355,138	1,355,138	523,577	523,577	394,730	286,213
Under 10 percent	37	45	2,262,114	1,348,528	107,162	107,162	4,807	4,807	65,090	35,183
10 under 20 percent	20	23	2,384,813	1,427,063	175,656	175,656	20,710	20,710	12,895	9,072
20 under 30 percent	29	40	487,243	524,144	53,884	53,884	12,675	12,675	32,713	14,974
30 under 40 percent	69	84	1,109,048	1,649,262	118,418	118,418	41,648	41,648	29,391	22,210
40 under 45 percent	75	103	3,638,151	2,961,476	263,897	263,897	113,983	113,983	72,379	57,300
45 under 50 percent	99	152	3,387,025	4,953,540	445,586	445,586	211,034	211,034	150,528	130,537
50 under 60 percent	55	64	1,188,604	1,181,372	121,478	121,478	64,379	64,379	17,211	10,379
60 under 80 percent	31	37	1,005,479	1,394,655	51,554	51,554	35,860	35,860	13,041	6,557
80 under 100 percent	18	20	325,514	706,492	13,887	13,887	12,476	12,476	—	—
100 percent or more	21	22	139,566	175,223	3,616	3,616	6,006	6,006	1,481	—
With no foreign income taxes	97	170	1,319,542	1,194,255	137,785	137,785	—	—	61,433	28,960
With foreign income taxes (-)	21	21	288,952	342,801	11,852	11,852	-1,312	-1,312	3,744	3,533
Foreign corporations with current earnings and profits deficit before taxes	198	398	5,928,354	7,694,108	-657,705	—	—	13,312	8,425	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	194	465	193,026	26,896	—	—	—	1	588	—

Footnotes at end of table.

Table 3.—Number of U.S. Corporation Returns with Total Assets of $250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Taxes as a Percentage of Earnings and Profits of Controlled Foreign Corporation—Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation and taxes (+) as a percent of current earnings and profits (+) before taxes	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Oceania (continued)										
Australia										
All foreign corporations	385	1,321	22,318,724	23,390,946	739,455	1,377,827	475,968	491,050	399,526	286,094
Foreign corporations with current earnings and profits (+) before taxes:										
Total	259	628	16,391,769	15,900,489	1,377,827	1,377,827	475,968	475,968	390,898	286,094
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	215	469	14,965,854	14,489,087	1,250,368	1,250,368	477,097	477,097	367,904	263,779
Under 10 percent	35	42	2,152,473	1,071,714	101,581	101,581	4,673	4,673	61,882	31,976
10 under 20 percent	17	19	2,374,810	1,425,013	175,541	175,541	20,694	20,694	12,895	9,072
20 under 30 percent	23	30	435,898	452,131	43,405	43,405	10,034	10,034	30,399	12,768
30 under 40 percent	48	60	990,261	1,436,827	95,981	95,981	33,555	33,555	20,834	14,334
40 under 45 percent	57	69	3,502,008	2,755,649	238,419	238,419	103,108	103,108	65,844	52,852
45 under 50 percent	91	131	3,270,030	4,802,118	430,827	430,827	204,060	204,060	148,509	128,688
50 under 60 percent	47	52	1,056,784	915,762	106,650	106,650	56,201	56,201	14,583	7,767
60 under 80 percent	27	31	964,669	1,330,585	49,485	49,485	34,561	34,561	11,477	6,321
80 under 100 percent	12	13	79,356	124,065	4,863	4,863	4,205	4,205	—	—
100 percent or more	21	22	139,566	175,223	3,616	3,616	6,006	6,006	1,481	—
With no foreign income taxes	78	141	1,145,162	1,081,399	116,357	116,357	—	—	19,250	18,782
With foreign income taxes (–)	18	18	280,753	330,004	11,103	11,103	–1,129	–1,129	3,744	3,533
Foreign corporations with current earnings and profits deficit before taxes	188	340	5,742,036	7,469,453	–638,372	—	—	15,080	8,040	—
Foreign corporations with no current earnings and profits (+) and (–) before taxes	174	353	184,919	21,004	—	—	—	1	588	—
Puerto Rico and U.S. Possessions, total										
All foreign corporations	141	331	4,424,453	5,986,085	17,676	157,988	44,696	44,590	29,385	19,393
Foreign corporations with current earnings and profits (+) before taxes:										
Total	95	192	2,789,979	1,398,176	157,988	157,988	44,696	44,696	29,195	19,393
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	74	157	2,652,419	1,317,496	151,857	151,857	44,701	44,701	28,195	19,377
Under 10 percent	10	13	401,721	330,832	37,179	37,179	2,666	2,666	2,020	2,020
10 under 20 percent	10	10	92,946	35,280	14,461	14,461	1,922	1,922	3,057	3,057
20 under 30 percent	19	20	681,979	57,251	7,783	7,783	1,973	1,973	794	40
30 under 40 percent	32	81	532,036	221,143	32,863	32,863	11,705	11,705	4,731	3,980
40 under 45 percent	17	20	588,007	442,571	44,257	44,257	19,088	19,088	4,073	4,073
45 under 50 percent	4	4	34,129	188,251	12,393	12,393	5,631	5,631	11,000	6,095
50 under 60 percent	4	4	40,909	34,323	1,925	1,925	1,053	1,053	2,520	112
60 under 80 percent	*	*	*	*	*	*	*	*	—	—
80 under 100 percent	—	—	—	—	—	—	—	—	—	—
100 percent or more	*	*	*	*	*	*	*	*	—	—
With no foreign income taxes	*	*	*	*	*	*	—	—	*	*
With foreign income taxes (–)	*	*	*	*	*	*	*	*	—	—
Foreign corporations with current earnings and profits deficit before taxes	44	83	1,604,200	4,587,878	–140,312	—	—	–91	190	—
Foreign corporations with no current earnings and profits (+) and (–) before taxes	40	56	30,274	31	—	—	—	–15	—	—
OPEC Countries, total (included above)										
All foreign corporations	248	749	8,642,780	12,118,031	1,698,803	1,801,380	971,705	972,853	449,371	349,121
Foreign corporations with current earnings and profits (+) before taxes:										
Total	170	410	6,921,908	9,690,423	1,801,380	1,801,380	971,705	971,705	428,488	349,121
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	141	306	5,837,618	8,241,073	1,630,379	1,630,379	971,794	971,794	345,184	286,436
Under 10 percent	22	28	986,226	820,370	96,016	96,016	6,050	6,050	27,876	24,629
10 under 20 percent	33	50	395,481	402,946	65,394	65,394	9,673	9,673	20,341	18,731
20 under 30 percent	43	76	769,494	965,728	109,392	109,392	27,531	27,531	39,260	26,142
30 under 40 percent	51	64	888,847	1,155,302	189,674	189,674	68,904	68,904	72,681	62,779
40 under 45 percent	25	32	791,892	936,489	124,145	124,145	52,760	52,760	35,134	31,897
45 under 50 percent	16	16	503,548	903,506	148,489	148,489	69,357	69,357	38,258	38,251
50 under 60 percent	17	19	414,643	793,308	205,034	205,034	111,291	111,291	73,700	72,356
60 under 80 percent	12	13	454,270	585,117	60,019	60,019	41,176	41,176	37,934	11,650
80 under 100 percent	3	3	597,603	1,653,082	620,268	620,268	571,272	571,272	—	—
100 percent or more	5	5	35,614	25,225	11,948	11,948	13,780	13,780	—	—
With no foreign income taxes	70	95	1,015,888	1,350,213	159,450	159,450	—	—	82,157	62,023
With foreign income taxes (–)	8	9	68,401	99,137	11,551	11,551	–89	–89	1,147	662
Foreign corporations with current earnings and profits deficit before taxes	90	134	1,626,301	2,427,608	–102,577	—	—	1,148	20,883	—
Foreign corporations with no current earnings and profits (+) and (–) before taxes	131	205	94,571	—	—	—	—	—	—	—

*Data deleted to avoid disclosure of information for specific corporations.
(1) Absolute value less than $500.
Note: Detail may not add to total because of rounding.

Selected Statistical Series, 1970-1986

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NOTICE

The data on the following pages are the latest and most accurate available at time of publication. However, they are subject to continuous revision as more information becomes available. Data labeled as preliminary should be used with caution.

Table 1. — Individual income Tax Returns: Selected Income and Tax Items for Selected Years, 1970-1985
[All figures are estimates based on samples — money amounts are in thousands of dollars]

Item	1970	1975	1980	1983	1984	Preliminary 1985
	(1)	(2)	(3)	(4)	(5)	(6)
All returns	74,279,831	82,229,332	93,902,469	96,321,310	99,438,708	101,737,544
Form 1040 returns	N/A	54,527,726	57,122,592	61,211,264	64,533,502	78,978,032
Form 1040A returns	N/A	27,701,606	36,779,877	19,453,863	18,431,641	11,503,442
Form 1040EZ returns	N/A	N/A	N/A	15,656,183	16,473,565	11,256,070
Total income, amount	639,357,791	962,886,872	1,642,345,558	2,023,982,876	2,229,649,431	2,416,829,913
Adjusted gross income less deficit	631,692,540	947,784,873	1,613,731,497	1,942,589,865	2,139,904,356	2,321,889,535
Salaries and wages:						
Number of returns	66,965,659	73,520,046	83,802,109	83,120,588	85,925,617	87,404,819
Amount	531,883,892	795,399,462	1,349,842,802	1,644,572,655	1,807,137,587	1,937,945,104
Interest received:						
Number of returns	32,630,355	40,378,240	49,019,575	57,076,334	62,059,703	64,696,388
Amount	22,021,267	43,433,554	102,009,444	153,805,163	176,369,305	180,752,463
Dividends in adjusted gross income:						
Number of returns	7,729,939	8,853,491	10,738,982	13,326,556	14,259,407	15,469,981
Amount	15,806,924	21,892,126	38,761,253	48,556,703	48,640,734	55,439,930
Business or profession net income less loss:						
Number of returns	6,159,985	7,242,542	8,881,119	10,682,124	11,237,218	11,940,591
Amount	30,554,201	39,421,478	55,129,154	60,359,154	70,766,610	77,200,769
Net capital gain less loss:						
Number of returns	7,962,663	7,574,823	9,970,921	10,917,709	12,558,688	12,587,615
Amount	9,006,683	14,071,893	30,029,074	49,407,678	54,519,368	66,693,589
Pensions and annuities in adjusted gross income:						
Number of returns	3,249,558	5,088,937	7,373,704	10,120,721	11,551,051	13,185,115
Amount	7,878,808	20,886,871	43,339,736	69,813,961	80,447,934	95,684,184
Rents and royalties net income less loss:						
Number of returns	6,557,498	7,143,812	8,208,132	8,643,803	9,100,525	9,416,757
Amount	-3,232,817	-5,202,078	-4,105,381	-5,387,351	-9,482,800	-12,207,337
Partnership and S Corporations:						
Number of returns	n.a.	n.a.	n.a.	4,867,695	5,203,592	5,285,013
Amount	12,637,912	12,811,091	10,099,346	-527,556	-2,268,204	4,959,231
Farm net income less loss:						
Number of returns	3,026,530	2,755,041	2,608,430	2,710,044	2,694,420	2,633,061
Amount	2,788,713	3,563,325	-1,792,466	-9,294,484	-13,095,506	-11,564,310
Total statutory adjustments:						
Number of returns	6,370,552	9,024,255	13,148,919	34,837,711	37,025,796	37,939,470
Amount	7,665,251	15,101,999	28,614,061	81,393,011	89,745,075	94,940,378
Individual Retirement Arrangement:						
Number of returns	N/A	1,211,794	2,564,421	13,613,167	15,232,856	16,373,816
Amount	N/A	1,436,443	3,430,894	32,060,627	35,374,424	38,655,576
Self-employed retirement (Keogh):						
Number of returns	591,655	595,892	568,936	656,038	648,958	677,664
Amount	847,692	1,603,788	2,007,666	2,937,980	4,072,409	4,810,780
Married couple who both work:						
Number of returns	N/A	N/A	N/A	22,557,433	24,126,180	24,970,350
Amount	N/A	N/A	N/A	19,762,365	22,407,621	24,757,419
Exemptions:						
Number of exemptions	204,126,402	212,202,596	227,925,098	234,390,944	240,886,327	244,519,584
Number, age 65 or over	8,904,331	9,937,208	11,847,168	14,819,860	15,890,548	16,851,122
Total deductions:						
Number of returns	73,862,448	81,585,541	88,491,251	90,816,724	94,855,579	96,991,729
Amount	120,549,755	233,181,778	346,000,155	448,667,194[1]	499,585,197[1]	551,252,435[1]
Total itemized deductions:						
Number of returns	35,430,047	26,074,061	28,950,282	35,230,292	38,203,092	39,857,181
Amount	88,178,487	122,260,601	218,028,139	309,633,773	358,876,015	401,043,232
Medical and dental expense	10,585,749	11,422,312	14,972,082	18,074,335	21,450,276	22,578,514
Taxes paid	32,014,673	44,141,289	69,404,275	99,750,645	115,245,288	128,320,202
Interest paid	23,929,477	38,885,282	91,187,006	134,691,655	158,176,338	176,593,409
Contributions	12,892,732	15,393,331	25,809,608	37,677,955	42,119,812	48,030,698
Taxable income:						
Number of returns	59,593,598	65,852,602	88,104,696	90,816,724	94,178,183	96,314,271
Amount	401,154,285	595,492,866	1,279,985,360	1,544,872,497	1,701,365,731	1,832,636,477
Income tax before credits:						
Number of returns	59,596,755	65,854,734	76,135,819	80,610,882	84,440,481	86,171,293
Amount	84,156,695[2]	132,452,044	256,294,315	279,841,890	306,686,024	336,053,938
Total tax credits[3]	369,610	8,069,846	7,215,839	8,190,737	9,263,308	10,432,936
Child care credit	N/A	N/A	956,439	2,051,462	2,648,834	3,130,790
Credit for the elderly and disabled	167,656	128,968	134,993	116,324	107,002	105,737
Residential energy credit	N/A	N/A	562,141	549,024	645,093	813,960
Foreign tax credit	169,623	381,985	1,341,675	617,749	738,014	n.a.
Investment credit	30,554	1,593,150	3,288,415	4,161,453	6,347,422[4]	6,295,637[4]
Income tax after credits	83,787,323	124,382,197	249,078,475	271,651,153	297,422,715	325,621,002
Total income tax:[5]						
Number of returns	59,317,371	61,490,737	73,906,244	78,016,323	81,639,509	83,085,668
Amount	83,909,311	124,526,297	250,341,440	274,181,323	301,923,057	328,734,520

See notes following Table 13.

Table 2. — Individual Income and Tax by State, 1985
[Money amounts are in thousands of dollars]

State	Number of returns	Number of exemptions [1]	Adjusted gross income (AGI)	Salaries and wages		Dividends after exclusion	
				Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
United States, total [2]	102,036,652	243,517,639	2,289,333,273	86,765,245	1,907,207,188	15,292,589	54,501,292
Alabama	1,502,320	3,791,184	29,792,629	1,319,204	25,496,983	141,097	424,374
Alaska	239,485	551,350	6,709,015	211,776	6,148,812	58,005	67,651
Arizona	1,345,779	3,300,597	29,175,457	1,123,168	23,702,061	203,441	877,853
Arkansas	868,641	2,230,807	15,671,527	725,792	12,786,269	73,360	351,055
California	11,690,766	28,124,384	285,099,616	9,913,297	236,876,713	1,685,053	6,522,933
Colorado	1,429,529	3,293,362	32,669,107	1,227,161	27,937,055	234,331	652,128
Connecticut	1,564,414	3,434,654	42,423,575	1,344,878	35,344,548	326,256	1,301,743
Delaware	284,096	655,601	6,656,455	246,023	5,494,290	57,760	236,395
District of Columbia	323,516	661,718	7,678,038	279,855	5,948,130	45,729	271,449
Florida	5,113,216	12,029,660	110,592,618	4,072,507	79,725,233	917,502	5,032,163
Georgia	2,466,881	5,882,082	53,219,457	2,212,499	46,490,951	257,233	1,041,890
Hawaii	470,745	1,071,202	9,965,599	405,999	8,257,681	72,014	196,822
Idaho	368,102	987,500	6,778,237	303,125	5,677,240	47,184	131,054
Illinois	4,898,447	11,761,660	114,930,358	4,148,726	96,045,032	837,830	2,878,368
Indiana	2,269,312	5,547,605	47,847,966	1,931,536	40,617,917	292,204	850,671
Iowa	1,157,910	2,897,819	21,649,845	906,220	17,452,230	183,728	421,237
Kansas	1,029,151	2,533,827	22,209,614	844,969	18,012,290	156,445	425,694
Kentucky	1,365,573	3,374,903	26,245,224	1,154,294	21,936,121	139,281	476,551
Louisiana	1,651,210	4,243,719	33,775,929	1,442,740	28,741,981	166,503	541,756
Maine	496,958	1,166,453	9,400,931	425,567	7,591,413	67,744	257,524
Maryland	2,071,335	4,686,118	52,204,588	1,812,857	44,035,742	327,920	1,049,781
Massachusetts	2,763,052	5,988,126	67,079,152	2,387,759	55,276,312	477,422	1,783,522
Michigan	3,811,358	8,989,636	90,454,156	3,258,186	77,854,219	701,357	1,862,198
Minnesota	1,807,019	4,299,555	39,845,208	1,517,860	33,926,477	311,976	889,861
Mississippi	912,133	2,414,576	15,706,333	805,026	13,517,940	71,632	193,799
Missouri	2,092,886	5,034,860	44,583,142	1,750,921	36,910,161	301,663	1,050,105
Montana	336,317	834,452	5,699,273	265,605	4,667,357	54,540	135,327
Nebraska	671,906	1,662,387	12,664,338	540,479	10,403,161	100,632	241,774
Nevada	447,300	1,003,986	9,920,535	388,597	8,228,363	50,206	209,420
New Hampshire	482,280	1,089,085	11,269,923	422,565	9,349,827	75,631	279,983
New Jersey	3,761,376	8,690,707	97,712,290	3,261,888	82,048,025	743,235	2,359,141
New Mexico	592,004	1,499,111	11,286,088	508,794	9,485,710	72,833	218,196
New York	7,599,062	17,728,702	191,010,243	6,466,537	153,720,835	1,372,927	5,824,527
North Carolina	2,631,981	6,176,203	52,273,759	2,345,380	44,355,272	295,146	1,007,615
North Dakota	277,534	698,582	5,012,375	214,888	3,876,022	33,758	60,521
Ohio	4,522,356	10,744,854	98,758,980	3,852,617	83,641,629	698,454	2,217,155
Oklahoma	1,270,187	3,182,298	26,729,611	1,058,660	21,983,988	130,699	440,882
Oregon	1,125,636	2,708,919	22,581,647	919,429	18,339,641	169,198	478,738
Pennsylvania	5,080,316	11,831,831	108,639,922	4,232,422	88,472,818	866,319	2,951,883
Rhode Island	437,677	971,493	9,247,446	379,489	7,591,804	64,423	221,750
South Carolina	1,312,269	3,184,507	25,492,279	1,175,198	21,732,727	130,017	531,153
South Dakota	283,464	718,267	4,412,359	219,701	3,557,850	37,734	76,978
Tennessee	1,916,200	4,618,197	37,621,098	1,679,825	32,397,446	177,681	528,567
Texas	6,674,213	16,713,764	152,848,699	5,825,994	130,511,409	750,008	2,925,762
Utah	595,132	1,675,212	12,527,658	515,813	10,847,275	71,495	206,143
Vermont	230,560	532,250	4,520,884	196,614	3,656,318	41,327	157,690
Virginia	2,501,799	5,737,420	59,423,203	2,205,148	50,234,999	382,124	1,166,550
Washington	1,904,811	4,490,053	42,364,707	1,594,751	35,040,732	301,960	871,606
West Virginia	664,164	1,676,134	13,111,266	558,441	10,871,932	77,438	237,743
Wisconsin	2,016,621	4,800,571	41,796,409	1,703,382	35,305,589	320,002	877,747
Wyoming	206,580	518,664	4,451,079	177,089	3,860,341	28,950	95,195
Other areas [3]	501,073	1,077,032	5,593,426	283,994	11,222,317	91,182	390,669

Table 2. (Continued) — Individual Income and Tax by State, 1985
[Money amounts are in thousands of dollars]

State	Interest		Unemployment compensation in AGI		Itemized deductions		
	Number of returns	Amount	Number of returns	Amount	Number of returns	Total Deductions	Average amount
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
United States, total[2]	64,128,149	180,493,925	4,770,065	6,418,459	40,534,024	408,903,939	10,088
Alabama	765,686	1,766,350	79,310	64,937	572,878	4,737,252	8,269
Alaska	152,544	296,556	27,312	57,382	95,202	1,159,801	12,183
Arizona	812,517	2,680,120	44,129	38,593	614,148	6,206,059	10,105
Arkansas	457,588	1,423,928	39,424	40,194	275,331	2,292,970	8,328
California	7,274,117	23,561,347	580,295	766,005	5,170,307	66,832,625	12,926
Colorado	944,278	2,470,841	54,044	77,680	677,930	7,338,311	10,825
Connecticut	1,155,680	2,972,787	79,621	93,480	615,533	6,797,622	11,043
Delaware	176,182	409,542	11,828	13,253	118,135	1,175,103	9,947
District of Columbia	162,552	452,279	5,967	9,431	131,289	1,515,480	11,543
Florida	3,046,944	13,112,891	98,044	120,556	1,771,897	17,890,437	10,097
Georgia	1,233,743	2,963,548	97,915	79,052	917,376	9,290,535	10,127
Hawaii	348,696	746,022	19,411	27,229	196,765	2,035,206	10,343
Idaho	232,635	661,638	24,373	31,852	150,262	1,347,419	8,967
Illinois	3,310,375	9,653,079	240,645	403,718	1,908,007	17,848,162	9,354
Indiana	1,427,858	3,517,614	101,937	97,196	789,482	6,509,967	8,246
Iowa	854,734	2,688,871	58,460	72,259	467,953	3,781,530	8,081
Kansas	685,722	2,149,539	42,514	55,072	426,219	3,801,243	8,919
Kentucky	747,707	1,988,702	75,435	77,211	496,706	3,997,368	8,048
Louisiana	861,464	2,472,406	87,076	152,363	559,869	5,284,920	9,440
Maine	319,111	644,942	22,763	23,489	156,783	1,288,714	8,220
Maryland	1,345,764	3,072,231	74,413	95,339	998,117	10,706,321	10,727
Massachusetts	2,011,104	4,638,850	130,185	209,767	1,119,704	11,023,032	9,845
Michigan	2,571,216	5,729,871	266,502	373,988	1,795,574	15,934,531	8,874
Minnesota	1,316,554	3,211,713	96,234	165,316	893,601	8,747,893	9,789
Mississippi	410,129	1,076,536	37,452	35,953	269,415	2,320,882	8,615
Missouri	1,322,890	3,933,501	86,788	79,957	764,813	6,573,391	8,595
Montana	228,381	701,167	17,584	23,402	125,703	1,024,204	8,148
Nebraska	465,724	1,417,109	21,802	22,699	232,798	2,039,095	8,759
Nevada	243,255	820,044	22,773	28,927	161,275	1,709,237	10,598
New Hampshire	336,489	741,751	18,629	17,021	162,489	1,565,362	9,634
New Jersey	2,563,201	6,796,402	176,136	294,424	1,535,872	16,003,537	10,420
New Mexico	322,119	871,399	16,475	20,574	198,988	1,766,751	8,879
New York	5,253,324	15,745,400	313,802	480,260	3,625,617	40,594,016	11,196
North Carolina	1,412,478	3,087,340	136,899	105,532	1,005,113	8,691,665	8,647
North Dakota	198,108	602,934	12,893	19,894	83,395	676,576	8,113
Ohio	2,927,721	7,077,170	246,591	369,471	1,676,453	15,068,057	8,988
Oklahoma	723,597	2,353,356	45,052	60,190	522,964	5,101,855	9,756
Oregon	748,120	2,118,387	77,439	110,796	505,288	4,651,105	9,205
Pennsylvania	3,503,798	8,402,655	352,966	533,362	1,828,738	15,611,913	8,537
Rhode Island	288,652	694,992	29,238	36,783	159,951	1,430,045	8,941
South Carolina	657,467	1,422,657	64,005	52,435	521,496	4,445,488	8,524
South Dakota	189,136	585,398	6,385	6,100	73,147	589,157	8,054
Tennessee	985,965	2,503,609	81,026	71,307	548,513	4,854,654	8,851
Texas	3,556,367	12,227,548	179,733	264,917	2,199,969	24,198,890	11,000
Utah	383,493	762,914	25,315	35,921	296,108	2,940,028	9,929
Vermont	155,572	343,959	9,972	11,295	79,837	666,430	8,347
Virginia	1,497,741	3,569,717	84,542	75,235	1,038,930	10,807,687	10,403
Washington	1,267,575	3,589,300	127,044	197,792	740,598	6,994,387	9,444
West Virginia	399,037	905,931	49,176	71,478	183,515	1,509,283	8,224
Wisconsin	1,491,953	3,487,406	157,808	225,368	879,580	7,840,849	8,914
Wyoming	134,758	375,422	10,111	13,571	74,729	660,077	8,833
Other areas[3]	246,328	994,254	4,592	8,433	119,662	1,026,817	8,581

Table 2. (Continued) — Individual Income and Tax by State, 1985
[Money amounts are in thousands of dollars]

State	Tax liability			Earned income credit			
	Total tax		Average tax			Excess of tax liability	
	Number of Returns	Amount		Number of returns	Amount	Number of returns	Amount
	(15)	(16)	(17)	(18)	(19)	(20)	(21)
United States, total[2]	86,286,765	336,638,438	3,901	6,495,867	-2,090,876	4,736,940	-1,503,574
Alabama	1,234,809	3,956,744	3,204	169,035	-56,123	127,030	-41,325
Alaska	208,425	1,125,183	5,399	8,901	-2,641	5,751	-1,676
Arizona	1,132,988	3,972,149	3,506	87,339	-28,142	65,278	-21,077
Arkansas	709,928	2,026,688	2,855	97,389	-32,022	70,204	-22,537
California	9,873,659	41,509,259	4,204	770,874	-253,006	607,882	-198,898
Colorado	1,227,267	4,671,671	3,807	68,384	-21,799	48,126	-15,071
Connecticut	1,380,705	7,236,579	5,241	40,245	-12,383	27,578	-8,492
Delaware	244,965	963,645	3,934	16,429	-5,187	11,731	-3,705
District of Columbia	274,150	1,239,060	4,520	26,545	-8,578	20,766	-6,614
Florida	4,311,934	17,309,605	4,014	361,949	-118,082	260,176	-83,406
Georgia	2,075,406	7,448,554	3,589	224,228	-73,205	165,596	-53,159
Hawaii	401,174	1,303,224	3,249	18,857	-5,533	11,961	-3,530
Idaho	303,646	869,196	2,863	28,404	-9,138	19,640	-6,077
Illinois	4,141,252	17,976,907	4,341	268,763	-85,297	202,017	-63,365
Indiana	1,893,474	6,782,894	3,582	131,973	-41,893	93,832	-29,437
Iowa	962,066	2,953,145	3,070	64,641	-20,056	41,104	-12,062
Kansas	876,079	3,282,505	3,747	51,232	-15,986	34,126	-10,433
Kentucky	1,129,516	3,554,275	3,147	123,824	-40,205	85,701	-27,172
Louisiana	1,334,466	4,939,564	3,702	193,948	-62,992	149,596	-47,595
Maine	418,586	1,213,017	2,898	30,640	-9,674	20,470	-6,268
Maryland	1,803,370	7,592,329	4,210	97,083	-30,733	69,522	-21,805
Massachusetts	2,429,049	10,437,996	4,297	86,330	-27,038	59,438	-18,496
Michigan	3,231,427	13,182,862	4,080	166,057	-52,108	119,770	-36,888
Minnesota	1,545,926	5,348,224	3,460	76,397	-23,770	49,637	-14,598
Mississippi	712,728	1,976,204	2,773	153,503	-51,408	121,788	-39,699
Missouri	1,763,314	6,552,970	3,716	135,813	-43,270	94,744	-29,515
Montana	268,490	770,390	2,869	25,146	-7,870	17,046	-5,106
Nebraska	561,426	1,775,814	3,163	37,986	-11,802	24,678	-7,251
Nevada	381,875	1,553,510	4,068	23,367	-7,427	16,851	-5,340
New Hampshire	421,106	1,722,935	4,091	15,860	-4,879	10,159	-3,128
New Jersey	3,325,880	15,651,270	4,706	163,229	-51,501	116,637	-37,058
New Mexico	473,230	1,506,950	3,184	59,744	-18,893	45,871	-14,314
New York	6,608,820	29,145,630	4,410	463,410	-149,690	340,176	-108,351
North Carolina	2,211,229	6,825,591	3,087	221,929	-70,895	153,344	-48,431
North Dakota	231,934	703,830	3,035	16,687	-5,137	10,295	-2,948
Ohio	3,833,072	13,846,667	3,612	231,748	-72,976	165,751	-51,412
Oklahoma	1,054,424	3,893,491	3,693	98,276	-32,230	69,939	-22,301
Oregon	940,441	2,941,654	3,128	65,767	-21,134	46,902	-14,716
Pennsylvania	4,305,413	15,779,964	3,665	251,340	-79,105	174,960	-54,345
Rhode Island	376,079	1,282,375	3,410	20,266	-6,393	14,486	-4,543
South Carolina	1,086,126	3,203,622	2,950	127,138	-41,666	93,590	-30,266
South Dakota	227,224	604,270	2,659	22,757	-7,051	14,361	-4,139
Tennessee	1,586,484	5,292,230	3,336	181,252	-59,134	131,930	-42,039
Texas	5,573,454	24,966,454	4,480	547,734	-179,357	411,425	-133,507
Utah	494,376	1,484,548	3,003	32,128	-10,205	22,873	-7,118
Vermont	197,844	600,289	3,034	12,481	-3,876	8,009	-2,404
Virginia	2,163,021	8,503,133	3,931	131,327	-41,702	90,630	-28,663
Washington	1,621,666	6,151,065	3,793	90,636	-28,624	65,046	-20,177
West Virginia	551,960	1,744,800	3,161	56,063	-17,704	40,093	-12,636
Wisconsin	1,697,214	5,492,993	3,236	88,079	-27,352	59,559	-17,730
Wyoming	173,390	680,184	3,923	11,079	-3,489	7,572	-2,331
Other areas [3]	300,278	1,090,330	3,631	1,655	-515	1,293	-420

See notes following Table 13.

Table 3. — Number of Individual Returns, Income, Tax and Average Tax by Size of Adjusted Gross Income, Tax Years 1981-1985
[All figures are estimates based on samples — money amounts are in thousands of dollars]

Size of adjusted gross income	Number of returns for -		Total adjusted gross income		Taxable income	
	1982	1983	1982	1983	1982	1983
	(1)	(2)	(3)	(4)	(5)	(6)
Total	95,337,432	96,321,310	1,852,135,465	1,942,589,865	1,473,348,899	1,544,872,497
Less than $1000	3,412,105	3,415,113	-22,324,833	-25,592,802	29,646	75,549
$1,000 under $3,000	7,573,825	7,253,408	15,122,101	14,482,816	6,717,217	6,757,833
$3,000 under $5,000	6,966,104	7,167,924	27,925,256	28,679,137	17,168,389	17,374,119
$5,000 under $7,000	6,682,490	6,734,360	39,885,078	40,321,353	26,709,472	26,472,290
$7,000 under $9,000	7,176,962	6,879,931	57,512,193	55,039,361	40,904,714	39,153,168
$9,000 under $11,000	6,421,665	6,205,165	64,229,520	61,927,394	47,995,843	46,314,016
$11,000 under $13,000	5,651,414	5,724,798	67,793,416	68,522,507	52,526,932	52,529,347
$13,000 under $15,000	5,414,103	5,161,674	75,702,223	72,217,107	59,652,891	57,062,111
$15,000 under $17,000	4,734,479	4,593,795	75,594,637	73,350,227	60,951,455	58,956,588
$17,000 under $19,000	3,964,008	4,291,218	71,295,728	77,093,374	57,689,594	62,209,794
$19,000 under $22,000	5,365,925	5,617,176	109,806,080	115,071,603	88,855,846	93,320,322
$22,000 under $25,000	5,273,703	5,115,957	123,853,268	120,238,524	100,054,304	97,650,110
$25,000 under $30,000	7,621,965	7,357,487	209,572,367	201,763,983	169,726,189	163,111,031
$30,000 under $35,000	5,646,966	6,011,290	182,644,120	194,666,035	146,947,632	156,601,086
$35,000 under $40,000	4,215,650	4,409,645	157,391,914	164,664,066	126,471,828	131,804,272
$40,000 under $50,000	4,716,532	5,147,782	208,952,374	228,225,122	166,018,176	181,289,066
$50,000 under $75,000	3,057,266	3,591,188	179,566,469	211,838,450	141,376,967	166,095,719
$75,000 under $100,000	702,064	822,840	59,748,095	70,011,841	46,720,423	54,345,021
$100,000 under $150,000	432,757	469,391	51,674,638	56,206,333	40,228,978	43,403,109
$150,000 under $200,000	138,082	152,560	23,616,649	26,170,484	18,710,797	20,312,767
$200,000 under $300,000	93,033	108,379	22,323,087	26,016,239	17,807,227	20,642,936
$300,000 under $500,000	47,245	53,960	17,650,665	20,144,746	14,153,358	15,959,347
$500,000 under $1,000,000	20,681	25,469	13,830,843	17,173,250	11,042,159	13,706,293
$1,000,000 or more	8,408	10,800	18,769,578	24,358,715	14,888,860	19,726,601

Size of adjusted gross income	Total income tax[1]		Percent of filers with no income tax liability		Filers with income tax liability			
					Average tax (whole dollars)		Tax as percent of adj. gross inc.	
	1982	1983	1982	1983	1982	1983	1982	1983
	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Total	277,597,301	274,181,323	19.2	19.0	3,604	3,514	15.4	14.5
Less than $1,000	130,288	127,789	99.6	99.7	9,298[2]	13,249	-	-
$1,000 under $3,000	35,182	51,414	95.0	93.4	92	108	5.0	5.7
$3,000 under $5,000	475,448	409,533	41.9	42.0	117	99	2.8	2.4
$5,000 under $7,000	1,473,139	1,310,055	31.4	33.7	321	293	5.4	4.9
$7,000 under $9,000	2,967,854	2,603,057	20.7	21.2	521	480	6.5	6.0
$9,000 under $11,000	4,462,848	3,888,167	6.8	8.3	746	684	7.4	6.8
$11,000 under $13,000	5,566,452	5,012,113	4.0	4.2	1,026	914	8.6	7.6
$13,000 under $15,000	7,002,695	6,066,527	2.3	2.7	1,324	1,208	9.5	8.6
$15,000 under $17,000	7,766,398	6,809,411	1.5	2.4	1,665	1,518	10.4	9.5
$17,000 under $19,000	7,786,372	7,664,811	1.8	1.6	2,001	1,816	11.1	10.1
$19,000 under $22,000	12,725,118	12,163,958	1.2	1.2	2,399	2,192	11.7	10.7
$22,000 under $25,000	15,378,094	13,595,791	1.3	1.3	2,956	2,692	12.6	11.5
$25,000 under $30,000	27,852,640	24,354,551	.6	.8	3,676	3,338	13.4	12.2
$30,000 under $35,000	25,867,035	25,156,554	.5	.6	4,605	4,208	14.2	13.0
$35,000 under $40,000	24,098,091	22,673,889	.5	.8	5,743	5,182	15.4	13.9
$40,000 under $50,000	35,029,801	34,798,186	.6	.4	7,468	6,787	16.9	15.3
$50,000 under $75,000	35,892,383	38,352,897	.5	.4	11,803	10,725	20.1	18.2
$75,000 under $100,000	14,594,818	15,392,973	.4	.3	20,865	18,770	24.5	22.1
$100,000 under $150,000	14,385,740	14,351,743	.2	.4	33,321	30,690	27.9	25.6
$150,000 under $200,000	7,483,155	7,662,455	.5	.3	54,447	50,365	31.8	29.4
$200,000 under $300,000	7,651,434	8,488,945	.2	.2	82,400	78,513	34.3	32.7
$300,000 under $500,000	6,380,687	7,124,258	.1	.2	135,233	132,313	36.2	35.4
$500,000 under $1,000,000	5,222,845	6,463,482	.1	.2	252,751	254,228	37.7	37.7
$1,000,000 or more	7,368,787	9,658,764	.1	.3	877,132	896,655	39.8	39.8

See notes following Table 13.

Table 3. (Continued) — Number of Individual Returns, Income, Tax and Average Tax by Size of Adjusted Gross Income, Tax Years 1981-1985
[All figures are estimates based on samples — money amounts are in thousands of dollars]

Size of adjusted gross income	Number of returns for -		Total adjusted gross income		Taxable income	
	1984	1985	1984	1985	1984	1985
	(1)	(2)	(3)	(4)	(5)	(6)
Total	99,438,708	101,737,544	2,139,904,356	2,321,889,535	1,701,365,731	1,562,886,049
Less than $1000	3,329,148	3,227,757	-31,984,443	-29,820,577	63,799	-
$1,000 under $3,000	6,883,760	6,769,534	13,732,880	13,558,114	6,504,129	303,711
$3,000 under $5,000	7,030,537	6,707,645	28,151,199	26,875,475	17,251,761	2,994,126
$5,000 under $7,000	6,584,434	6,575,666	39,617,706	39,371,639	26,095,663	10,716,361
$7,000 under $9,000	6,792,931	6,664,535	54,388,545	53,477,042	38,888,493	20,723,314
$9,000 under $11,000	6,051,873	6,246,993	60,390,249	62,252,092	45,303,739	29,689,036
$11,000 under $13,000	5,877,979	5,594,861	70,439,379	67,015,467	54,708,664	35,916,459
$13,000 under $15,000	5,202,547	5,401,512	72,660,372	75,564,926	57,397,788	44,354,369
$15,000 under $17,000	4,893,833	4,882,888	78,195,614	78,017,354	62,489,602	47,832,574
$17,000 under $19,000	4,561,541	4,538,388	82,012,673	81,615,523	66,307,248	52,485,371
$19,000 under $22,000	5,645,759	6,061,793	115,466,828	123,948,265	93,889,175	82,153,141
$22,000 under $25,000	5,198,716	5,035,517	122,123,861	118,641,576	99,375,159	79,926,806
$25,000 under $30,000	7,635,404	7,456,685	209,274,643	204,352,952	168,006,165	140,912,120
$30,000 under $35,000	6,020,636	6,487,265	195,263,778	210,334,931	155,819,230	146,641,566
$35,000 under $40,000	5,054,470	5,195,279	188,944,011	194,192,571	149,423,027	136,618,628
$40,000 under $50,000	5,963,041	6,742,356	264,922,227	299,811,771	210,324,094	212,517,608
$50,000 under $75,000	4,657,702	5,650,810	275,046,849	334,741,773	214,921,141	241,466,217
$75,000 under $100,000	1,049,444	1,256,247	89,289,787	106,856,451	69,194,901	77,722,865
$100,000 under $150,000	581,498	706,448	69,273,546	84,180,805	53,604,014	62,220,139
$150,000 under $200,000	179,695	207,250	30,767,972	35,625,467	23,865,523	26,978,313
$200,000 under $300,000	132,306	165,061	31,729,787	39,475,592	24,405,339	30,925,325
$300,000 under $500,000	67,405	84,451	25,780,158	31,842,657	19,789,383	23,701,080
$500,000 under $1,000,000	29,215	39,497	19,729,296	26,122,791	15,798,723	20,154,622
$1,000,000 or more	14,834	19,106	34,687,437	43,834,877	27,938,970	35,932,297

Size of adjusted gross income	Total income tax[1]		Percent of filers with no income tax liability		Filers with income tax liability			
					Average tax (whole dollars)		Tax as percent of adj. gross inc.	
	1984	1985	1984	1985	1984	1985	1984	1985
	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Total	301,923,057	328,734,520	17.9	18.3	3,698	3,957	14.4	14.5
Less than $1,000	419,790	115,046	99.2	99.7	16,783	13,836	-	-
$1,000 under $3,000	44,652	41,083	93.8	94.4	104	108	5.4	5.3
$3,000 under $5,000	430,167	348,482	40.8	48.3	103	101	2.5	2.4
$5,000 under $7,000	1,233,034	1,188,397	33.7	33.9	282	274	4.7	4.6
$7,000 under $9,000	2,483,282	2,256,743	21.3	26.3	465	459	5.8	5.7
$9,000 under $11,000	3,617,920	3,488,169	8.2	11.6	651	632	6.5	6.3
$11,000 under $13,000	5,013,506	4,552,391	5.2	5.6	899	862	7.5	7.2
$13,000 under $15,000	5,831,903	5,810,235	3.6	3.7	1,163	1,117	8.3	8.0
$15,000 under $17,000	6,785,324	6,534,303	2.0	2.8	1,415	1,376	8.9	8.6
$17,000 under $19,000	7,775,189	7,487,798	1.8	2.1	1,736	1,685	9.7	9.4
$19,000 under $22,000	11,677,768	12,149,188	1.5	1.7	2,100	2,040	10.3	10.0
$22,000 under $25,000	13,237,769	12,297,939	1.0	1.3	2,573	2,465	11.0	10.5
$25,000 under $30,000	23,793,004	22,915,290	1.2	.9	3,152	3,101	11.5	11.3
$30,000 under $35,000	23,926,881	25,230,855	.7	.7	4,004	3,917	12.3	12.1
$35,000 under $40,000	24,678,348	24,791,194	.5	.7	4,907	4,805	13.1	12.9
$40,000 under $50,000	38,675,241	41,812,543	.3	.3	6,504	6,220	14.6	14.0
$50,000 under $75,000	47,355,174	56,385,257	.4	.2	10,211	9,995	17.3	16.9
$75,000 under $100,000	18,759,377	21,683,215	.4	.2	17,944	17,302	21.1	20.3
$100,000 under $150,000	17,117,874	20,179,312	.2	.4	29,502	28,677	24.8	24.1
$150,000 under $200,000	8,644,645	10,038,405	.2	.1	48,205	48,488	28.2	28.2
$200,000 under $300,000	10,013,524	11,976,862	.2	.2	75,844	72,734	31.6	30.4
$300,000 under $500,000	8,761,557	10,446,429	.2	.2	130,272	123,911	34.1	32.9
$500,000 under $1,000,000	7,526,585	9,414,265	.2	.2	258,255	238,813	38.2	36.1
$1,000,000 or more	14,120,545	17,591,119	.2	.2	954,091	922,256	40.8	40.2

See notes following Table 13.

Table 4.—Nonfarm Sole Proprietorship Returns: Selected Income and Deduction Items for Selected Years, 1970-1985
[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	1970	1975	1980	1983	1984	Preliminary 1985
	(1)	(2)	(3)	(4)	(5)	(6)
Number of returns, total	5,769,741	7,221,346	8,931,712[1]	10,703,921[1]	11,262,390[1]	11,967,617[1]
Number with net income	n.a.	n.a.	n.a.	7,390,395	8,002,865	8,657,690
Inventory, end of year	11,060,775	15,578,040	21,996,236	n.a.	23,232,929	23,401,215
Business receipts, total	198,582,172	273,954,741	411,205,713	465,168,637	516,036,944	524,249,267
Income from sales and operations	n.a.	272,342,560	407,169,299	455,382,492	507,234,292	513,894,669
Total deductions	168,044,746	234,318,288	356,258,495	404,808,647	445,270,334	447,048,498
Cost of goods sold/operations	109,148,811	146,261,435	209,889,809	212,631,063	229,905,960	229,939,511
Purchases	88,585,913	117,722,352	168,301,517	n.a.	n.a.	n.a.
Cost of labor	7,704,285	8,791,083	10,922,221	9,870,673	13,008,803	13,317,692
Materials and supplies	6,216,057	9,090,638	12,909,222	n.a.	n.a.	n.a.
Commissions	1,274,016	2,225,830	3,333,345	n.a.	n.a.	n.a.
Net salaries and wages	15,107,047	20,227,859	26,560,821	31,665,698	34,686,204	37,078,149
Car and truck expenses	n.a.	n.a.	13,378,289	14,758,472	17,523,807	16,385,673
Rent paid	4,636,528	6,676,314	9,636,290	11,830,835	14,278,260	14,275,365
Repairs	2,444,607	3,044,175	5,031,573	n.a.	n.a.	n.a.
Taxes paid	3,775,502	5,423,961	7,672,459	n.a.	n.a.	n.a.
Utilities	n.a.	n.a.	4,790,337	n.a.	n.a.	n.a.
Insurance	2,309,608	3,503,812	6,003,126	n.a.	n.a.	n.a.
Interest paid	1,784,276	3,390,845	7,190,257	9,925,746	11,025,276	6,919,345
Depreciation	5,451,525	7,958,143	13,952,703	22,069,530	23,900,034	24,985,900
Pension and profit sharing plans	72,741	125,296	141,463	122,915	258,070	307,287
Net income (less loss)	30,537,426	36,636,453	54,947,219	60,359,153	70,766,610	77,200,768
Net income, businesses w/profit	33,735,732	45,624,890	68,010,051	78,618,410	89,849,570	95,806,589
Net loss, businesses w/o profit	3,198,306	5,988,437	13,062,832	18,259,256	19,082,960	18,605,820

See notes following Table 13.

Table 5.—Partnership Returns: Selected Income Statement and Balance Sheet Items for Selected Years, 1970-1984
[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	1970	1975	1980	1982	1983	1984
	(1)	(2)	(3)	(4)	(5)	(6)
Total number of active partnerships	936,133	1,073,094	1,379,654	1,514,212	1,541,539	1,643,581
Number with net income	639,795	661,134	774,173	791,117	783,968	844,738
Number with balance sheets	555,741	783,271	1,194,236	1,217,386	1,190,696	1,201,320
Number of partners	3,697,818	4,950,634	8,419,899	9,764,667	10,589,338	12,426,721
Total assets[1]	116,752,751	235,468,301	597,503,923	845,281,449	886,992.767	1,030,848,519
Buildings/depreciable assets (net)	n.a.	113,124,969	239,139,823	310,846,376	485,402,717	581,643,219
Inventories, end of year	n.a.	11,985,431	33,218,272	100,728,688	n.a.	39,446,014
Land	n.a.	36,731,958	70,241,248	84,820,308	98,427,459	122,036,819
Total liabilities	n.a.	193,875,629	488,734,023	701,630,766	886,992,774	1,030,848,464
Accounts payable	n.a.	12,302,055	33,899,048	37,254,748	34,724,772	32,780,197
Short-term debt[2]	n.a.	22,709,476	48,001,839	73,277,805	67,294,519	68,625,844
Long-term debt[3]	n.a.	136,296,764	178,044,406	236,218,378	268,268,458	322,327,016
Nonrecourse loans	n.a.	n.a.	118,910,380	154,508,961	194,828,542	260,167,109
Partners' capital accounts	n.a.	41,592,672	108,769,900	143,650,646	141,839,683	175,475,922
Total receipts[4]	93,348,080	148,417,529	291,998,115	296,690,303	291,318,703	375,192,511
Business receipts[4]	90,208,834	142,505,781	271,108,832	251,608,987	243,248,370	318,342,380
Interest received	942,304	2,477,173	10,869,323	15,259,801	15,006,055	16,651,205
Total deductions[4]	83,557,684	140,679,959	283,749,460	304,004,833	r293,928,744	378,692,535
Cost of goods sold/operations	46,040,874	64,672,843	113,885,668	144,595,111	125,330,745	180,857,822
Purchases	31,820,581	42,608,734	70,439,607	96,111,197	n.a.	100,358,781
Cost of labor	4,146,927	4,585,836	7,015,547	7,183,865	n.a.	7,826,231
Salaries and wages[4]	8,129,233	12,489,039	22,336,337	23,204,883	24,733,780	28,522,626
Taxes paid	3,159,258	5,770,918	9,553,145	5,288,971	5,909,545	6,673,186
Interest paid[4]	4,470,206	12,097,100	28,362,385	21,517,044	22,364,264	25,437,588
Depreciation[4, 5]	4,578,820	10,108,834	21,576,189	32,361,640	37,340,062	46,939,395
Net income (less loss)	9,790,396	7,737,570	8,248,655	-7,314,587	-2,610,041	-3,500,024
Net income, businesses w/profit	14,419,124	22,431,931	45,061,756	53,556,856	60,308,114	69,696,922
Net loss, businesses w/o profit	4,628,728	14,694,361	36,813,100	60,871,442	62,918,155	73,196,946

See notes following Table 13.

Table 6. — Number of Business Income Tax Returns, by Size of Receipts and Assets, for Selected Years, 1970-1984
[All figures are estimates based on samples — number of businesses are in thousands]

Size of business	Number of businesses reporting					
	1970	1975	1980	1982	1983	Preliminary 1984
	(1)	(2)	(3)	(4)	(5)	(6)
CORPORATIONS						
Receipt size[1]						
Under $25,000[2]	451.9	468.9	557.0	620.0	629.2	n.a.
$25,000 - $49,999	170.7	186.4	207.7	217.5	212.9	n.a.
$50,000 - $99,999	219.8	260.7	322.7	324.7	330.0	n.a.
$100,000 - $249,999			558.4	593.4	597.8	n.a.
$250,000 - $499,999	516.9	673.9	367.3	427.9	444.9	n.a.
$500,000 - $999,999	141.1	184.2	279.8	296.0	315.9	n.a.
$1,000,000 or more	165.0	249.5	417.7	446.4	468.3	n.a.
Asset size						
Under $100,000[3]	961.0	1,177.7	1,514.6	1,646.6	1,665.5	1,774.0
$100,000 - $1 million	599.1	704.6	968.9	1,033.5	1,074.7	1,119.9
$1 million - $10 million	87.0	116.4	191.8	206.5	218.3	232.7
$10 million - $25 million	9.8	12.2	16.6	18.3	18.8	20.8
$25 million - $50 million	3.9	5.6	7.8	8.9	8.9	10.1
$50 million - $100 million	2.1	3.1	4.8	5.5	5.7	6.0
$100 million - $250 million	1.4	2.1	3.2	3.5	3.6	3.8
$250 million and over	1.2	1.9	2.9	3.2	3.4	3.7
PARTNERSHIPS						
Receipt size[1]						
Under $25,000	501.7	549.7	638.0	758.8[4]	763.4[4]	801.6
$25,000 - $49,999	125.2	141.0	181.8	178.1	173.4	190.9
$50,000 - $99,999	119.6	133.7	183.6	190.6	203.7	205.6
$100,000 - $199,999	97.2	114.0	155.2	155.0	154.2	169.8
$200,000 - $499,999	65.2	90.6	135.6	137.8	143.7	156.7
$500,000 - $999,999	17.0	25.5	48.1	52.1	56.0	63.9
$1,000,000 or more	10.3	18.6	37.4	41.9	46.4	55.1
Asset size[5]						
Under $25,000	635.7	611.0	541.9	r642.1	r711.1	773.8
$25,000 - $49,999	80.8	105.9	156.3	143.8	115.5	118.6
$50,000 - $99,999	73.5	106.8	180.2	186.9	164.6	170.5
$100,000 - $249,999	74.7	116.0	219.1	209.6	207.0	208.5
$250,000 - $499,999	33.8	56.9	117.9	132.2	131.2	129.0
$500,000 - $999,999	19.3	35.3	72.1	83.7	86.3	93.8
$1,000,000 or more	18.3	41.2	92.2	115.9	125.8	149.4
NONFARM SOLE PROPRIETORSHIPS						
Receipt size						
Under $2,500	1,894.3	2,299.9	2,783.1	2,882.0	2,908.5	2,988.9
$2,500 under $5,000	815.1	959.4	1,158.6	1,220.9	1,313.9	1,324.4
$5,000 under $10,000	891.5	1,041.7	1,262.9	1,361.4	1,452.3	1,482.4
$10,000 under $25,000	1,137.4	1,325.7	1,711.8	1,738.5	1,916.6	2,036.4
$25,000 under $50,000	746.4	849.5	1,079.1	1,117.1	1,187.0	1,261.3
$50,000 under $100,000	562.0	644.5	835.6	843.6	919.3	1,061.3
$100,000 under 200,000	297.4	380.9	795.8	838.3	888.7	984.4
$200,000 under $500,000	122.3	209.2				
$500,000 under $1,000,000	20.8	35.3	73.9	68.1	82.9	86.1
$1,000,000 or more	6.6	13.5	29.2	35.6	34.9	36.8

See notes following Table 13.

Table 7. —Corporation Income Tax Returns: Balance Sheet, Income Statement, and Tax Items for Selected Years, 1970-1984
[All figures are estimates based on samples—money amounts are in thousands of dollars]

Items	1970	1975	1980	1982	1983	Preliminary 1984
	(1)	(2)	(3)	(4)	(5)	(6)
Number of returns, total	1,665,477	2,023,647	2,710,538	2,925,933	2,999,071	3,170,701
Number with net income	1,008,337	1,226,208	1,596,632	1,608,363	1,676,288	1,777,779
Consolidated returns[1]	19,871	38,307	57,890	73,029	73,645	80,266
Small Business Corporation returns[1,2]	257,475	358,413	545,389	564,219	648,267	701,459
DISC returns[1,3]	N/A	6,431	8,665	9,663	9,898	12,133
Total assets	2,634,706,564	4,286,556,273	7,617,238,403	r9,354,138,695	10,201,084,144	10,631,338,253
Cash	176,924,573	290,426,439	528,914,747	r540,079,588	590,386,817	575,978,620
Notes and accounts receivable	614,667,367	1,051,542,806	1,984,601,790	2,420,475,398	2,677,367,962	2,757,246,614
Less: Allowance for bad debts	20,030,327	31,032,998	50,057,307	46,645,987	51,162,613	53,008,585
Inventories	190,401,642	317,718,545	534,806,547	581,241,455	599,445,162	639,743,635
Investments in Government obligations	196,625,390	316,131,699	472,059,737	605,513,662	685,146,228	703,180,016
Other current assets	73,058,482	145,101,716	310,177,160	436,507,859	433,594,597	N/A
Loans to stockholders	4,774,082	9,355,636	29,873,250	38,304,326	47,836,294	55,352,006
Mortgage and real estate loans	327,593,354	548 054,483	894,323,489	r940,604,903	982,415,018	1,102,370,798
Other investments	401,389,022	626,266,074	1,213,986,210	1,604,730,616	1,798,295,351	N/A
Depreciable assets	868,908,018	1,276,564,500	2,107,027,914	2,583,060,326	2,730,371,698	2,751,557,391
Less: Accumulated depreciation	334,646,086	483,798,526	767,841,763	942,704,683	1,024,756,282	1,062,211,641
Depletable assets	18,517,264	38,511,396	71,901,490	r94,149,731	107,958,232	112,739,531
Less: Accumulated depletion	6,774,796	14,501,561	19,569,556	29,442,570	32,682,172	35,836,671
Land	46,626,157	66,819,206	92,931,935	110,318,941	119,350,378	125,042,424
Intangible assets (amortizable)	12,818,168	12,823,183	45,480,694	81,178,989	87,852,590	111,144,218
Less: Accumulated amortization	5,984,184	4,491,990	18,393,037	24,869,273	25,062,592	34,560,961
Other assets	69,838,438	121,065,665	187,015,106	r361,635,417	474,727,482	N/A
Total liabilities	2,634,706,564	4,286,556,273	7,617,238,403	r9,354,138,695	10,201,084,144	10,631,338,253
Accounts payable	148,812,597	263,417,584	542,172,368	678,630,282	671,495,438	711,150,725
Mortgages, notes, and bonds payable in less than 1 year	170,884,261	272,123,551	504,802,288	667,060,956	759,536,076	824,899,817
Other current liabilities	892,218,397	1,577,425,991	2,706,796,360	r3,220,099,515	3,513,512,199	N/A
Loans from stockholders	24,573,814	38,143,936	85,718,510	117,424,462	131,025,956	141,429,501
Mortgages, notes, and bonds payable in 1 year or more	362,700,303	586,703,526	986,663,932	1,224,277,725	1,323,209,421	1,424,177,454
Other liabilities	283,106,029	451,676,880	846,696,691	r977,072,770	1,156,873,507	N/A
Capital stock	201,213,719	251,715,862	417,153,783	658,259,634	787,278,549	817,503,548
Paid-in or capital surplus	196,642,421	298,534,854	532,039,407	782,269,156	873,620,667	1,011,714,305
Retained earnings, appropriated	16,657,051	29,955,676	41,461,644	54,727,615	52,538,370	51,680,765
Retained earnings, unappropriated	349,225,750	537,631,026	1,027,902,049	1,173,094,293	1,221,793,087	1,254,870,705
Less: Cost of treasury stock	11,327,778	20,772,613	74,168,627	198,777,714	289,799,122	328,196,045
Total receipts	1,750,776,503	3,198,627,860	6,361,284,012	7,024,097,766	7,135,494,059	7,604,247,513
Business receipts	1,620,886,576	2,961,729,640	5,731,616,337	6,156,994,009	6,334,602,711	6,721,701,299
Interest on State and local Government obligations	3,775,917	6,711,606	12,620,876	14,124,877	16,667,263	16,596,857
Other interest	67,794,508	136,587,304	354,243,674	515,628,874	496,648,009[4]	550,995,281[4]
Dividends received from domestic corporations	5,238,421	8,818,282	18,654,800	18,155,559	19,696,776	19,629,458
Dividends received from foreign corporations	3,466,515	5,467,726	14,563,353	13,950,908	13,892,070	14,613,845
Rents	13,938,502	21,765,130	41,371,141	69,614,109	69,580,411	73,224,183
Royalties	2,586,387	5,167,141	12,450,250	13,437,404	13,876,095	13,893,700
Net short-term capital gain reduced by net long-term capital loss	190,439	301,601	2,013,510	2,882,207	5,048,854	3,223,273
Net long-term capital gain reduced by net short-term capital loss	5,481,580	8,364,523	24,910,957	26,318,184	33,924,549	36,420,160
Net gain, noncapital assets	5,315,562	7,757,287	20,117,615	20,992,023	26,134,711	25,692,846
Other receipts	22,102,096	35,957,620	128,721,498	171,999,616	105,422,613	N/A

9. Other comments

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USER SURVEY
SOI BULLETIN Winter 1986-87

Please take a few moments to answer the following questions concerning this *Statistics of Income* publication. Your responses will enable us to direct our efforts to meeting the needs of our users. After indicating your responses, please cut, tape, and mail. No postage or envelope is required. Thank you for your cooperation.

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2. Have you ever used any other *Statistics of Income* publication?

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3. What subject matter in the report interests you particularly?

   ☐ Individual Income Tax Returns
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4. Which table(s) in the Selected Statistical Series did you find helpful to your needs?

   ☐ Individual income tax returns
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   ☐ Corporation income tax returns
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5. If microdata files on computer tape were available in these subject matter areas, would you be interested in purchasing them?

   ☐ Yes ☐ No

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   ☐ Federal government
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8. What changes (additions, deletions, alterations) would you like to see in the contents or format of this publication?

9. Other comments (Use other side if needed.)

A dash in place of a frequency or amount indicates that no sample return had that characteristic. In addition, a dash in place of a coefficient of variation for which there is an estimate indicates that all returns contributing to the estimate were selected at the 100-percent rate.

Whenever a weighed frequency in a data cell is less than 3, the estimate is either combined with other cells or deleted in order to avoid disclosure of information about individual taxpayers or businesses [3]. These combinations and deletions are indicated by a double asterisk (**).

NOTES

[1] For an example of the recent SOI Division research, see Hinkins, S., "Matrix Sampling and the Effects of Using Hot Deck Imputation," in 1984 Proceedings: American Statistical Association, Section on Survey Research Methods p. 245. Other research efforts are included in Statistical Uses of Administrative Records: Recent Research and Present Prospects, Volume 1, pages 179-184, Internal Revenue Service, March 1984.

[2] Quality control activities for all SOI studies will be published in a series of forthcoming reports. These reports will provide detailed information relating to quality in all phases of SOI processing.

[3] In the case of geographic statistics, steps to avoid disclosure are taken when a weighted frequency is less than 10.

REFERENCES

For information about the samples used for specific SOI programs see:

Individual Income Tax Returns, 1984, Tables emphasizing returns filed, sources of income, exemptions, itemized deductions and tax computations (see especially page 3).

Statistics of Income--1983, Corporation Income Tax Returns (see especially pages 9-15).

Statistics of Income--1978-82, Partnership Returns (see especially pages 237-244).

Statistics of Income--1979-83, Compendium of Studies of International Income and Taxes, Foreign Income and Taxes Reported on U.S. Tax Returns (see information about the samples used at the end of each chapter)

Statistics of Income Bulletin (see each issue).

same sample design. Estimates derived from the different samples usually vary. The standard error of the estimate is a measure of the variation among the estimates from all possible samples and is used to measure the precision with which an estimate from a particular sample approximates the average result of the possible samples. The sample estimate and an estimate of its standard error permit the construction of interval estimates with prescribed confidence that this interval includes the actual population value.

In SOI reports the standard error is not directly presented. Instead, the ratio of the standard error to the estimate itself is presented in decimal form. This ratio is called the coefficient of variation (CV). The user of SOI data may multiply an estimate by its coefficient of variation to recreate the standard error and to construct confidence intervals.

For example, if a sample estimate of 150,000 returns is known to have a coefficient of variation of 0.02, then the following arithmetic procedure would be followed to construct a 68 percent confidence interval estimate:

150,000	(sample estimate)
x 0.02	(coefficient of variation)
= 3,000	(standard error of estimate)

150,000	(sample estimate)
+ or - 3,000	(standard error)
= 147,000-153,000	(68% confidence interval)

Based on these data, the interval estimate is from 147 to 153 thousand returns. A conclusion that the average estimate of the number of returns lies within an interval computed in this way would be correct for approximately two-thirds of all possible similarly selected samples. To obtain this interval estimate with 95 percent confidence, the standard error should be multiplied by 2 before adding to and subtracting from the sample estimate. (In this particular case, the resulting interval would be from 144 to 156 thousand returns.)

Further details concerning confidence intervals, including the approximation of CV's for combined sample estimates, may be obtained on request by writing the Director, Statistics of Income Division.

Generally in the SOI Bulletin only conservative upper limit CV's are provided for frequency estimates. These do, however, provide a rough guide to the order of magnitude of the sampling error.

NONSAMPLING ERROR CONTROLS AND LIMITATIONS

Although the previous discussion focuses on sampling methods and the limitations of the data caused by sampling error, there are other sources of error that may be significant in evaluating the usefulness of SOI data. These include taxpayer reporting errors, processing errors, and effects of an early cut-off of sampling. More extensive information on nonsampling error is presented in SOI reports, when appropriate.

In transcribing and tabulating the information from the returns or forms selected for the sample, checks are imposed to improve the quality of the resultant estimates. Tax return data may be disaggregated or recombined during statistical "editing" in order both to improve data consistency from return to return and to achieve definitions of the data items that are more in keeping with the needs of major users. In some cases not all of the data are available from the tax return as originally filed. Sometimes the missing data can be obtained through field followup. More often though, they are obtained through imputation methods. As examples, other information in the return or in accompanying schedules may be sufficient to enable an estimate to be made; prior-year data for the same taxpayer may be used for the same purpose; or data from another return for the same year that has similar characteristics may be substituted. Research to improve methods of imputing data that are missing from returns continues to be an ongoing process [1].

Quality of the basic data abstracted from the returns is subjected to a number of quality control steps including 100-percent key verification. The data are then subjected to many tests based on the structure of the tax law and the improbability of various data combinations. Records failing these tests are then subjected to further review and any necessary corrections are made. In addition, the Statistics of Income Division in the National Office conducts an independent reprocessing of a small subsample of statistically-processed returns as a further check.

Finally, before publication, all statistics are reviewed for accuracy and reasonableness in light of provisions of the tax laws, taxpayer reporting variations and limitations, economic conditions, comparability with other statistical series, and statistical techniques used in data processing and estimating.

TABULAR CONVENTIONS

Estimates of frequencies and money amounts that are considered unreliable due to the small sample size on which they are based are noted by an asterisk (*) to the left of the data item(s) in the tabulations. The presence of an asterisk indicates that the sample rate is less than 100 percent of the population and there are fewer than 10 sample observations available for estimation purposes.

Appendix*

General Description of Statistics of Income Sample Procedures and Data Limitations

This appendix discusses typical sampling procedures used in most Statistics of Income (SOI) programs. Aspects covered briefly include sampling criteria, selection techniques, methods of estimation, and sampling variability. Some of the nonsampling error limitations of the data are also described, as well as the tabular conventions employed.

Additional information on sample design and data limitations for specific SOI studies can be found in the separate SOI reports (see References). More technical information is available, upon request, by writing to the Director, Statistics of Income Division, Internal Revenue Service, Washington, DC 20224.

SAMPLE CRITERIA AND SELECTION OF RETURNS

Statistics compiled for the SOI studies are generally based on stratified probability samples of income tax returns or other forms filed with the Internal Revenue Service (IRS). The statistics do not reflect any changes made by the taxpayer through an amended return or by the IRS as a result of an audit. The samples are based on such criteria as: industry, presence or absence of a return form schedule, accounting period, state from which filed and various income factors or other measures of economic size (such as total assets in the case of corporations).

The probability of a return being designated depends on its sample class or stratum and may range from a fraction of 1 percent to 100 percent. Considerations in determining the selection probability for each stratum include the number of returns in the stratum, the diversity of returns in the stratum, and interest in the stratum as a separate subject of study. All this is subject to constraints based on the allowable total cost or predetermined size of the total sample for the program.

For most SOI studies, returns are designated by computer from the IRS Master File based on the taxpayer identification number (TIN) which is either the social security number (SSN) or the employer identification number (EIN). A fixed and essentially random number is associated with each possible TIN. If that random number falls into a range of numbers specified for a return's sample stratum, then it is selected and processed for the study. Otherwise it is counted (for estimation purposes) but not selected. In some cases, the TIN is used directly by matching specified digits of it against a predetermined list for the sample stratum. A match is required for designation.

Under either method of selection, the TIN's designed from one year's sample are for the most part selected for the next year's, so that a very high proportion of the returns selected in the current sample are from taxpayers whose previous years' returns were included in earlier samples. This longitudinal character of the sample design improves the estimates of change from one year to the next.

METHOD OF ESTIMATION

As noted above, the probability with which a return is selected for inclusion in a sample depends on the sampling rate prescribed for the stratum in which it is classified. Weights are, in general, computed by dividing the count of returns filed for a given stratum by the count of sample returns for that same stratum. "Weights" are used to adjust for the various sampling rates used--the lower the rate, the larger the weight.

The data on each return in a stratum are then multiplied by that weight. To produce the tabulated estimates, these weighted data are summed to produce the published statistical totals.

SAMPLING VARIABILITY

The particular sample used in a study is only one of a large number of possible random samples that could have been selected using the

*Compiled by Bettye Jamerson, Coordination and Publications Staff, under the direction of Robert Wilson, Team Leader. Major contributions were made by Paul McMahon, Corporation Statistics Branch, Operations Section.

on gasohol imposed on inventories of dealers as of April 1, 1983. Taxes on lubricating oil were repealed effective January 5, 1983.

[2] Effective January 1, 1984, taxes on tubes and tread rubber were repealed, and dealers holding taxable tires were assessed a one-time floor stock tax.

[3] Effective January 7, 1983, the excise taxes on parts and accessories for trucks and buses, which are included in this classification, were repealed. Beginning with the quarter ending December 1983, motor vehicles are excluded.

[4] Special fuels, total includes diesel and special motor fuels which were classified as miscellaneous excise taxes in 1970. Beginning with the quarter ending December 1983, motor vehicles are included.

[5] Effective January 1, 1983, the excise tax increased from 1 percent to 3 percent.

[6] The negative amounts are due to refunds of this tax under the United States - United Kingdom Income Tax Treaty, which provides for an exemption from the tax retroactive to January 1, 1975. Also, a similar United States - France treaty provides for an exemption retroactive to January 1, 1979.

NOTES: For 1970 and 1975, the fiscal year was defined as July of the previous calendar year through June of the year noted. For 1980-85, the fiscal year was defined as October of the previous calendar year through September of the year noted.

Additional detail is published in the Annual Report of the Commissioner and Chief Counsel, Internal Revenue Service.

SOURCE: Internal Revenue Service, Returns Processing and Accounting Division, Revenue and Accounting Branch.

Table 12

[1] Form 1040A included with Forms 1040; separate count of Form 1040A not available.

[2] Includes Forms 1040C, 1040NR, 1040PR, and 1040SS.

[3] Includes Forms 1120F, 1120 POL, and 1120H.

[4] Includes Form 1041A.

[5] Includes Form 990A.

SOURCE: Internal Revenue Service, Research Division, Projections and Forecasting Group.

Table 13

[1] Estimates of returns with paid assistance for 1984 and earlier years are based on the full-year sample of returns used for Statistics of Income--Individual Income Tax Returns. For 1985, the estimates are projections based on the 1985 Statistics of Income Preliminary Data File and extrapolation from the 1985 Taxpayer Usage Study (TPUS) sample. For additional information about the TPUS sample, see the Summer 1986 issue of the SOI Bulletin.

[2] 1984 projections are based on converting 1984 Taxpayer Usage Study sample (TPUS) to the equivalent of the Statistics of Income (SOI) sample. This was done because the TPUS sample represents returns filed through April, while the SOI sample represents all individual income tax returns filed for a calendar year. For additional information about the TPUS sample, see the Summer 1985 issue of the SOI Bulletin.

[3] Data on IRS Taxpayer Service Programs are collected on a fiscal-year basis. In general, assistance rendered in a given fiscal year may be related to returns due on April 15th during the fiscal year and are for the tax year ending with the previous December. Therefore, data in Table 13, which are presented on a tax year basis are actually for a fiscal year, e.g., data shown as for Tax Year 1985 are actually for Fiscal Year 1986.

NOTE: Data on IRS assistance represent taxpayer contacts. Some taxpayers make more than one contact. The number of taxpayers assisted (in contrast to the number of contacts made) is not known.

SOURCE: Data on paid preparers obtained from Statistics of Income and Taxpayer Usage Study samples. Data on IRS assistance were compiled by the Taxpayer Service Division.

when profits were distributed or deemed distributed to them.

[4] Includes dividends reported in combination with interest on Form 1120-S by Small Business Corporations electing to be taxed through shareholders. Based on prior years, when Form 1120-S required each to be reported separately, nearly all of the combined amount represents interest.

[5] Includes a surcharge of $784,437,000.

[6] Includes alcohol fuel, investment, jobs and employee stock ownership (ESOP) credits.

NOTES: Detail may not add to totals because of rounding.

SOURCE: Statistics of Income--Corporation Income Tax Returns, appropriate years. Data are subject to sampling error. Tax law changes affect the year-to-year comparability of the data. See the appropriate Statistics of Income reports for a description of sampling error and of law changes.

Table 8

[1] Revisions shown in Table 7 for total assets, total liabilities, net income (less deficit), net income, total income tax after credits and distributions to stockholders except in own stock, were not tabulated by industry.

[2] Includes additional tax for tax preferences (minimum tax), tax from recomputing prior-year investment credit and Personal Holding Company tax.

SOURCE: Statistics of Income--Corporation Income Tax Returns, appropriate years. Data are subject to sampling error. Tax law changes affect the year-to-year comparability of the data. See the appropriate Statistics of Income reports for a description of sampling error and of law changes.

Tables 9 and 10

[1] Individual income tax collected includes that portion which was designated for the presidential election campaign fund by taxpayers on their returns. Also included is the fidiciary income tax collected (from estates and trusts). Fidiciary income tax collected was $4.1 billion in 1985, $2.9 billion in 1984, $2.7 billion in 1983, and $2.6 billion in 1982. Presidential election campaign designations amounted to $34.8 million in 1985 and 1984, $35.5 million in 1983, and $39.0 million in 1982.

[2] Corporation income tax collected includes the tax on "unrelated business income" of tax-exempt organizations. Unrelated business income tax collected was $69.8 million (1985), $50.0 million (1984), $45.1 million (1983), and $64.7 million (1982).

[3] Excise taxes are imposed on selected products, services and activities, such as those on alcohol and tobacco products and the windfall profit tax on domestically-produced crude oil.

[4] Employment taxes include payroll taxes levied on salaries and wages, such as social security, railroad retirement and unemployment taxes; plus the self-employment tax imposed on "self-employment income."

NOTES: Collections (or refunds) are those made during the time periods indicated, regardless of the year or other period during which the tax liability was incurred (or to which the refund applied).

Collections represent the gross amounts before refunds and include amounts paid with the return; prior to filing the return (as applicable, income tax withheld by employers and estimated tax payments); and subsequent to filing the return (chiefly the result of initial return processing or of examination and enforcement activities). Collections also include interest and penalties.

Refunds result chiefly from tax overpayments determined at time of filing a return. Included are amounts subsequently determined as due the taxpayer as a result of an amended return or a claim for refund (including those produced by "net operating loss" and other carryback adjustments from future taxable years); or as a result of initial return processing or of examination and other activities. Individual income tax refunds are net of offsets under a law which requires IRS to act as collection agent for state welfare agencies so that these agencies can be reimbursed for the support they furnished through Aid to Families with Dependent Children (AFDC) programs. All refund data include interest paid by IRS.

Detail may not add to totals because of rounding.

SOURCE: Internal Revenue Service, Returns Processing and Accounting Division, Revenue and Accounting Branch.

Table 11

[1] Includes a one-time tax of 5 cents per gallon on gasoline and 4 cents per gallon

Table 4

[1] Includes breakeven businesses.

SOURCE: Statistics of Income--Sole Proprietorship Returns, appropriate years, and SOI Bulletin, Summer issues. Data are subject to sampling error. Tax law changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of law changes.

Table 5

[1] Total assets, total liabilities and partners' capital account are somewhat understated because not all partnership returns included a complete balance sheet.

[2] Short-term debt is the abbreviated title given to mortgages, notes and bonds payable in less than 1 year.

[3] Long-term debt is the abbreviated title given to mortgages, notes and bonds payable in 1 year or more. In addition, for Tax Year 1975, long-term debt included nonrecourse loans.

[4] See footnote 4 Table 6, for changes in the comparability of the statistics for receipts and deductions starting with 1981. Also, statistics for interest received are combined with dividends beginning with 1982.

[5] Beginning with 1981, represents the more all-inclusive amounts reported in depreciation computation schedules rather than the amounts reported as the depreciation deduction (plus depreciation identified in cost of sales and operations schedules).

SOURCE: Statistics of Income--Partnership Returns, appropriate years, and SOI Bulletin, Summer issues. Data are subject to sampling error. Tax law changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of law changes.

Table 6

[1] Size classes are based on business receipts, i.e., gross amounts from sales and operations, for industries except finance, insurance and real estate. For the latter industries, total receipts, which is the sum of business receipts and investment income, was used. For partnerships, see also footnote 3, below.

[2] Includes returns with no receipts as defined in footnote 1.

[3] Includes corporations with zero assets and liabilities.

[4] Beginning with 1981, "total receipts" in Table 5 includes, in part, only the net income or loss from farming and rentals. Previously, "total receipts" included the gross receipts from farming and rentals and, if rental receipts were the principal source of total receipts, they were treated as "business receipts" for the statistics. To help minimize the break in comparability caused by this change in statistical treatment of farm and rental income, an effort was made for 1981-82 to include rental (though not farm) gross receipts in the receipts used for the size distribution in Table 6.

In Table 5, since only the net income or loss from farming and rentals was included starting with 1981, the deductions reported in computing these net incomes are excluded from the deduction statistics. For previous years, these deductions are reflected in the deduction statistics.

[5] Prior to 1979, partnerships that had liquidated were assumed to have zero assets and liabilities, even if their balance sheets showed otherwise, and were included in the "under $25,000" asset size class. Beginning with 1980, balance sheet data reported for liquidated partnerships were tabulated as reported and were included in the appropriate asset size classes.

SOURCE: Statistics of Income--Corporation Income Tax Returns, appropriate years, Statistics of Income--Partnership Returns, appropriate years, Statistics of Income--Sole Proprietorship Returns, appropriate years, and SOI Bulletin, Summer issues. Tax law changes affect the year-to-year comparability of the data. See the appropriate Statistics of Income reports for a description of sampling error and of law changes.

Table 7

[*] Estimate should be used with caution because of the small number of sample returns on which it is based.

[1] Included in "Number of returns, total" and "Number with net income."

[2] Corporations with no more than 10 shareholders (35 beginning with 1983), most of them individuals, electing to be taxed at the shareholder level.

[3] Domestic International Sales Corporations were taxed through parent corporations

General notations

N/A - Not applicable

n.a. - Not available

p - Preliminary

r - Revised

Table 1

[1] Includes total itemized deductions, charitable contributions for nonitemizers, and zero bracket amount on nonitemized deductions.

[2] Includes surcharge of $2,018,078,000.

[3] Includes credits not shown separately below.

[4] Represents the credit before limitations. The credit after limitations is reflected in the general business credit which is not shown. The general business credit was first applicable for 1984.

[5] Includes income tax after credits and the additional tax for tax preferences, i.e., minimum tax and, starting with 1983, alternative minimum tax.

SOURCE: Statistics of Income--Individual Income Tax Returns, appropriate years. Data are subject to sampling error. Tax law changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of law changes.

Table 2

[1] Includes exemptions for age and blindness.

[2] Totals in Table 2 do not agree with Tables 1 and 3 because they were obtained from a different source. For purposes of Table 2:

a. Number of returns by State include, in addition to Forms 1040, 1040A and 1040EZ filed by U.S. citizens and residents, Forms 1040NR filed by nonresident aliens, as well as self-employment tax returns used in Puerto Rico and certain U.S. territories and possessions.

b. "Total tax" liability includes total income tax plus tax from recomputing prior-year investment credit, tax applicable to Individual Retirement Arrangements (IRA's), self-employment tax, social security tax on tip income, and certain other income-related taxes. Total tax is before reduction by earned income credit (see also footnote (c), below).

c. Earned income credit, available to certain low-income workers, could result in a refund (1) if there was no "total tax" (as defined in footnote (b), above), in which case the full amount was refundable, or (2) if the credit exceeded "total tax," in which case the excess was refundable. The difference between columns 19 and 21 is the refundable portion.

Total tax (column 16) minus earned income credit (column 21) is the amount most comparable to total tax in Tables 1 and 3. The total tax which results from this subtraction differs from Tables 1 and 3 because it includes additional taxes (see footnote (b), above) and because earned income credit used to offset tax (column 21) also includes amounts offset against these additional taxes.

[3] Includes, for example, returns filed from Army Post Office and Fleet Post Office addresses by servicemen and women stationed overseas; returns filed by other U.S. citizens abroad; and returns filed by residents of Puerto Rico with income from sources outside Puerto Rico or with income earned as U.S. Government employees.

NOTE: This table presents aggregates of all returns filed and processed through the Individual Master File (IMF) system during Calendar Year 1986. Data have not been edited for Statistics of Income purposes.

SOURCE: Internal Revenue Service, Software Division, IMF Returns Systems Branch.

Table 3

[1] Includes income tax after credits and the additional tax for tax preferences, i.e., minimum tax and, starting in 1983, alternative minimum tax.

[2] For many taxpayers in this size class includes additional tax for tax preferences not included in "taxable income."

SOURCE: Statistics of Income--Individual Income Tax Returns, appropriate years. Data are subject to sampling error. Tax law changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of law changes.

Table 12. —Selected Returns and Forms Filed During Selected Calendar Years, 1970-1987

Type of return or form	Calendar Year						
	Number Filed						1987 Projected (Preliminary)
	1970	1975	1980	1984	1985	1986	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Individual income	77,281,384	84,026,785	93,196,076	96,651,754	99,704,246	102,652,000	105,679,000
Form 1040	77,143,251[1]	61,450,279	55,360,030	61,185,893	64,010,068	66,398,000	68,682,000
Nonbusiness	68,129,351[1]	51,377,153	43,957,141	47,411,432	49,873,300	51,905,000	53,724,000
Business	9,013,900	10,073,126	11,402,889	13,774,461	14,136,768	14,492,000	14,959,000
Schedule C	6,351,304	7,438,968	8,944,298	11,326,739	11,767,348	12,115,000	12,566,000
Schedule F	2,662,596	2,634,158	2,458,591	2,447,722	2,369,420	2,377,000	2,393,000
Form 1040A	([1])	22,462,776	37,692,282	19,590,110	18,779,084	18,919,100	19,320,000
Form 1040EZ	N/A	N/A	N/A	15,720,860	16,739,767	17,182,200	17,524,100
Other[2]	138,133	113,730	143,764	154,891	175,327	153,000	153,000
Corporation income	1,758,600	2,132,758	2,675,704	3,166,715	3,437,249	3,577,000	3,698,000
Forms 1120, L, and M	1,487,244	1,762,920	2,115,542	2,453,162	2,432,265	2,524,000	2,599,000
Form 1120A	N/A	N/A	N/A	N/A	199,665	207,000	213,000
Form 1120S	248,936	367,219	528,070	653,640	736,945	769,000	802,000
Other[3]	1,414	2,619	32,092	59,913	68,374	76,000	84,000
Partnership, Form 1065	991,904	1,132,839	1,401,567	1,675,605	1,755,339	1,807,000	1,870,000
Fiduciary, Form 1041	1,149,445[4]	1,558,570	1,876,392	2,012,954	2,124,969	2,161,000	2,220,000
Estate Tax, Forms 706 and 706NA	141,156	225,827	147,303	81,334	80,768	68,000	50,000
Gift Tax, Form 709	146,338	273,184	214,789	88,991	97,720	101,000	114,000
Exempt Organization	387,469	403,809	442,607	399,987	454,097	474,000	491,000
Form 990	377,030[5]	346,627	362,632	319,859	365,506	381,000	395,000
Form 990-PF	N/A	29,637	33,137	29,107	32,005	34,000	34,000
Form 990-T	5,046	19,683	23,455	25,115	26,181	28,000	29,000
Forms 990C, 4720, and 5227	5,393	7,862	23,383	25,906	30,405	32,000	33,000

See notes on following Table 13.

Table 13. —Taxpayers Receiving Assistance, Paid and Unpaid, by Tax Year of Return, 1983-1985
[Some estimates are based on samples—all data are in thousands]

Type of assistance	Tax Year		
	1983	1984[1]	1985[1]
	(1)	(2)	(3)
Returns with paid preparer signature[2]:			
All returns	43,258	45,220	46,685
1040EZ	694	728	740
1040A	5,144	4,470	4,389
1040, total	37,421	40,022	41,556
1040 Business, total	9,563	10,081	10,658
Nonfarm	7,764	8,288	8,924
Farm	1,800	1,793	1,734
1040 Nonbusiness, total	27,858	29,941	30,898
With itemized deductions	16,475	17,866	18,996
Without itemized deductions	11,383	12,075	11,902
Assistance provided by IRS[3]:			
Telephone inquiries	42,212	41,904	38,195
Recorded telephone information	3,406	8,307	7,850
Office walk-ins, information	8,963	8,144	8,114
Written inquiries	163	160	241
Special programs:			
Community classes and seminars (taxpayers assisted)	313	400	374
Volunteer Income Tax Assistance (VITA) (returns prepared)	285	295	302
Tax Counseling for the Elderly (returns prepared)	185	199	333

See notes on following page.

Table 11.—Classes of Excise Taxes by Selected Fiscal Year, 1970-1986
[Money amounts are in thousands of dollars]

Selected class of tax	Taxes collected by fiscal year					
	1970	1975	1980	1984	1985	1986
	(1)	(2)	(3)	(4)	(5)	(6)
ALCOHOL TAXES, TOTAL	4,746,382	5,350,858	5,704,768	5,402,467	5,398,100	5,647,485
Distilled spirits	3,501,538	3,865,162	3,945,377	3,566,482	3,520,697	3,731,368
Wine	163,337	177,113	211,538	319,920	305,966	415,196
Beer	1,081,507	1,308,583	1,547,853	1,516,064	1,571,436	1,500,921
TOBACCO TAXES, TOTAL	2,094,212	2,315,090	2,446,416	4,663,610	4,483,193	4,607,845
Cigarettes	2,036,101	2,261,116	2,402,857	4,623,288	4,448,916	4,566,338
Cigars	56,834	51,226	39,500	30,372	24,294	30,418
MANUFACTURERS EXCISE TAXES, TOTAL	6,683,061	5,516,611	6,487,421	r10,107,930	10,020,574	9,927,742
Gasoline and lubricating oil[1]	3,517,586	4,071,465	4,326,549	9,020,413	9,062,630	8,857,380
Tires, tubes and tread rubber[2]	614,795	697,660	682,624	423,315	242,923	285,728
Motor vehicles, bodies, parts[3]	1,753,327	662,556	1,088,696	-14,777	N/A	N/A
Recreational products	53,427	84,946	136,521	132,448	166,666	174,898
Black Lung taxes	N/A	N/A	251,288	525,422	548,356	561,158
SPECIAL FUELS, AND RETAILERS TAXES, TOTAL[4]	257,820	404,187	560,144	r2,579,747	3,802,608	3,783,295
Diesel and special motor fuels	257,712	370,489	512,718	1,571,437	2,430,165	2,613,980
Trucks and buses	N/A	N/A	N/A	932,645	1,289,750	1,091,356
MISCELLANEOUS EXCISE TAXES, TOTAL	2,084,730	3,306,077	6,359,198	r13,319,322	11,044,833	15,131,146
Telephone and teletype[5]	1,469,562	2,023,744	1,117,834	2,034,965	2,307,607	2,339,153
Air transportation	250,802	850,567	1,748,837	2,456,712	2,589,818	2,707,534
Highway use tax	135,086	207,663	263,272	175,054	456,143	566,675
Foreign insurance[6]	8,614	19,458	74,630	56,037	73,494	139,720
Exempt organization net investment income	N/A	63,828	65,280	146,806	136,153	217,191
Crude oil windfall profit	N/A	N/A	3,051,719	8,120,274	5,073,159	8,866,967
Environmental taxes (Superfund)	N/A	N/A	N/A	275,389	272,957	68,538

Selected class of tax	Fiscal year quarter ending					
	June 1985	Sept. 1985	Dec. 1985	Mar. 1986	June 1986	Sept. 1986
	(7)	(8)	(9)	(10)	(11)	(12)
ALCOHOL TAXES, TOTAL	1,238,983	1,620,598	1,115,975	1,567,328	1,569,703	1,393,027
Distilled spirits	752,229	1,020,068	776,644	1,048,523	1,012,792	891,958
Wine	58,927	81,341	77,478	138,732	88,688	110,298
Beer	427,826	519,189	261,853	380,073	468,224	390,772
TOBACCO TAXES, TOTAL	914,703	1,239,589	816,606	1,246,160	1,165,802	1,379,276
Cigarettes	907,627	1,228,581	810,418	1,237,089	1,154,727	1,364,104
Cigars	4,261	8,966	3,651	7,315	8,844	10,608
MANUFACTURERS EXCISE TAXES, TOTAL	2,651,955	2,299,302	2,148,292	2,525,371	2,850,438	2,403,640
Gasoline and lubricating oil[1]	2,389,356	2,050,740	1,890,306	2,275,074	2,605,913	2,086,087
Tires, tubes and tread rubber[2]	64,634	74,666	76,050	74,557	60,246	74,874
Motor vehicles, bodies, parts[3]	3,744	N/A	N/A	N/A	N/A	N/A
Recreational products	56,960	41,750	46,855	41,697	42,455	43,890
Black Lung taxes	125,087	132,146	135,080	134,042	141,825	150,211
SPECIAL FUELS AND RETAILERS TAXES, TOTAL[4]	1,001,597	1,007,787	931,944	979,041	906,929	965,381
Diesel and special motor fuels	631,603	666,130	642,800	650,678	666,448	654,053
Trucks and buses, chassis, bodies, etc.	340,502	317,985	268,615	309,123	222,441	291,177
MISCELLANEOUS EXCISE TAXES, TOTAL	2,751,198	3,747,992	4,557,274	4,622,109	3,565,175	2,386,588
Telephone and teletype[5]	649,170	606,749	556,278	633,066	590,082	559,726
Air transportation	683,413	618,678	717,665	665,993	623,037	700,839
Highway use tax	78,167	225,423	53,447	135,774	99,743	277,711
Foreign insurance[6]	20,462	19,197	21,075	29,059	64,354	25,389
Exempt organization net investment income	58,396	51,566	26,073	55,476	71,659	63,984
Crude oil windfall profit	1,189,069	2,096,218	3,079,427	3,062,418	2,035,442	689,680
Environmental taxes (Superfund)	65,458	71,182	68,538	n.a.	n.a.	n.a.

See notes following Table 13.

Table 9.—Gross Internal Revenue Collections: Amount Collected by Quarter and Fiscal Year, 1982-1986
[Money amounts are in millions of dollars]

Quarter and fiscal year	Amount collected by type of return					
	Total	Individual income taxes[1]	Corporation income taxes[2]	Excise taxes[3]	Employment taxes[4]	Estate and gift taxes
	(1)	(2)	(3)	(4)	(5)	(6)
FISCAL YEAR 1982 TOTAL	632,241	352,609	65,991	36,779	168,718	8,143
October 1981 - December 1981	137,570	71,526	15,898	10,577	37,654	1,915
January 1982 - March 1982	154,128	85,930	14,722	9,426	41,751	2,299
April 1982 - June 1982	196,506	113,852	23,115	8,389	49,165	1,986
July 1982 - September 1982	144,036	81,301	12,256	8,387	40,148	1,943
FISCAL YEAR 1983 TOTAL	627,247	349,628	61,780	35,766	173,848	6,226
October 1982 - December 1982	132,205	70,312	13,404	8,498	38,404	1,588
January 1983 - March 1983	150,019	86,853	11,494	8,222	41,930	1,519
April 1983 - June 1983	194,431	111,721	22,027	8,947	50,219	1,516
July 1983 - September 1983	150,591	80,742	14,855	10,097	43,294	1,602
FISCAL YEAR 1984 TOTAL	680,475	362,892	74,179	38,017	199,210	6,177
October 1983 - December 1983	141,849	73,379	16,208	9,654	41,132	1,476
January 1984 - March 1984	164,681	89,316	14,337	8,862	50,545	1,622
April 1984 - June 1984	208,814	114,525	25,990	9,680	57,061	1,558
July 1984 - September 1984	165,131	85,672	17,644	9,822	50,472	1,521
FISCAL YEAR 1985 TOTAL	742,871	396,659	77,413	37,005	225,214	6,580
October 1984 - December 1984	155,919	79,775	17,546	9,732	47,286	1,580
January 1985 - March 1985	176,324	89,325	17,350	8,650	59,352	1,647
April 1985 - June 1985	233,946	136,141	24,843	9,013	62,313	1,636
July 1985 - September 1985	176,682	91,418	17,674	9,610	56,263	1,717
FISCAL YEAR 1986	782,252	416,568	80,442	33,672	244,375	7,195
October 1985 - December 1985	167,836	86,608	18,854	9,321	51,354	1,699
January 1986 - March 1986	186,178	97,804	16,243	8,175	62,309	1,647
April 1986 - June 1986	240,680	134,129	25,703	8,191	70,687	1,970
July 1986 - September 1986	187,558	98,027	19,642	7,985	60,025	1,879

See notes following Table 13.

Table 10.—Internal Revenue Refunds: Amounts Refunded by Quarter and Fiscal Year, 1982-1986
[Money amounts are in millions of dollars]

Quarter and fiscal year	Amount refunded by type of return					
	Total	Individual income taxes[1]	Corporation income taxes[2]	Excise taxes[3]	Employment taxes[4]	Estate and gift taxes
	(1)	(2)	(3)	(4)	(5)	(6)
FISCAL YEAR 1982 TOTAL	75,202	55,102	17,974	367	1,578	181
October 1981 - December 1981	5,530	1,347	3,920	42	185	37
January 1982 - March 1982	24,024	19,338	4,197	76	377	36
April 1982 - June 1982	35,793	30,481	4,298	163	796	54
July 1982 - September 1982	9,855	3,936	5,559	86	220	53
FISCAL YEAR 1983 TOTAL	89,761	61,198	26,012	493	1,849	208
October 1982 - December 1982	9,411	1,875	7,030	58	397	52
January 1983 - March 1983	23,928	16,548	6,838	108	372	62
April 1983 - June 1983	46,715	38,341	7,421	194	721	38
July 1983 - September 1983	9,705	4,434	4,723	133	359	56
FISCAL YEAR 1984 TOTAL	85,872	64,629	17,889	657	2,486	211
October 1983 - December 1983	7,201	2,064	4,548	195	325	69
January 1984 - March 1984	25,285	19,613	4,850	129	646	47
April 1984 - June 1984	44,859	38,161	5,452	230	968	47
July 1984 - September 1984	8,527	4,790	3,039	103	547	48
FISCAL YEAR 1985 TOTAL	86,322	66,908	16,725	892	1,606	191
October 1984 - December 1984	6,729	2,246	4,177	122	138	46
January 1985 - March 1985	17,664	12,808	4,286	91	439	40
April 1985 - June 1985	52,376	46,370	4,701	556	702	47
July 1985 - September 1985	9,551	5,484	3,561	123	326	57
FISCAL YEAR 1986	94,424	73,078	18,297	962	1,800	287
October 1985 - December 1985	7,948	3,003	4,268	128	488	61
January 1986 - March 1986	25,895	19,950	4,997	320	577	51
April 1986 - June 1986	50,200	44,375	5,058	232	435	100
July 1986 - September 1986	10,381	5,750	3,974	282	300	75

See notes following Table 13.

Table 8. (Continued) — Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items by Industrial Division for Selected Years, 1970-1984
[All figures are estimates based on samples — money amounts are in thousands of dollars]

Industrial division and items	1970	1975	1980	1982[1]	1983	Preliminary 1984
	(1)	(2)	(3)	(4)	(5)	(6)
TRANSPORTATION AND PUBLIC UTILITIES						
Number of returns, total	67,398	80,701	111,324	115,470	122,567	127,945
Number with net income	38,204	45,360	62,232	59,793	61,588	n.a.
Total assets	287,740,207	443,236,797	758,364,400	919,861,069	998,870,785	998,319,315
Net worth	121,205,022	176,444,407	290,655,693	352,880,625	394,284,132	n.a.
Total receipts	135,495,271	243,480,637	523,807,396	632,294,442	657,421,487	671,042,823
Business receipts	131,463,171	234,689,427	507,372,820	606,039,657	627,836,585	640,068,256
Interest received	930,266	1,520,913	5,760,072	9,138,892	9,425,382	n.a.
Total deductions	127,931,131	233,409,166	503,954,285	614,397,320	638,194,372	n.a.
Cost of sales and operations	77,743,359	143,932,463	336,868,172	338,796,961	339,191,696	n.a.
Interest paid	7,364,200	13,761,062	27,638,591	36,839,460	36,787,550	n.a.
Net income (less deficit)	7,543,718	10,099,571	20,046,155	18,335,959	19,492,314	25,949,637
Net income	9,471,595	12,088,189	24,917,293	27,378,633	28,040,349	n.a.
Deficit	1,927,877	1,988,618	4,871,138	9,042,673	8,548,036	n.a.
Income tax before credits	4,342,334	5,107,158	10,532,722	11,356,073	11,621,625	14,115,321
Total income tax after credits[2]	4,036,650	2,836,470	5,322,655	4,925,936	5,429,973	7,725,622
Distributions to stockholders except in own stock	5,837,565	8,900,353	17,329,807	21,438,500	24,540,824	25,437,522
WHOLESALE AND RETAIL TRADE						
Number of returns, total	518,062	614,632	799,628	839,547	851,785	896,543
Number with net income	339,987	399,668	487,300	468,108	492,057	n.a.
Total assets	192,181,800	323,496,726	646,901,005	753,351,132	804,242,963	818,129,354
Net worth	77,002,132	122,649,734	222,289,687	251,417,098	265,222,391	n.a.
Total receipts	522,547,923	969,938,872	1,955,523,778	2,017,701,364	2,119,444,862	2,243,448,396
Business receipts	511,316,883	951,463,550	1,919,347,689	1,972,305,356	2,071,264,407	2,192,047,169
Interest received	1,291,906	3,857,318	10,503,989	14,373,589	14,522,800	n.a.
Total deductions	512,910,193	947,511,780	1,919,454,218	1,989,739,286	2,084,482,953	n.a.
Cost of sales and operations	392,391,856	745,299,204	1,538,128,634	1,556,263,179	1,626,952,423	n.a.
Interest paid	4,309,663	8,587,173	25,645,855	30,429,310	27,598,584	n.a.
Net income (less deficit)	9,671,044	22,489,430	38,309,671	28,442,678	35,292,870	39,956,928
Net income	12,395,411	27,681,721	49,426,500	45,747,936	50,844,081	n.a.
Deficit	2,724,367	5,192,291	11,116,829	17,305,258	15,551,210	n.a.
Income tax before credits	4,476,047	8,103,316	13,515,653	11,372,087	12,910,870	14,499,484
Total income tax after credits[2]	4,237,181	7,348,619	10,552,250	9,422,188	10,653,391	12,069,810
Distributions to stockholders except in own stock	2,068,501	5,029,897	10,343,087	12,069,015	12,722,120	11,756,719
FINANCE, INSURANCE AND REAL ESTATE						
Number of returns, total	406,235	411,846	493,426	461,630	479,656	497,175
Number with net income	248,586	243,409	273,853	252,689	269,267	n.a.
Total assets	1,401,153,520	2,321,965,956	4,022,206,073	4,987,466,401	5,487,225,439	5,773,415,922
Net worth	196,480,448	269,770,527	530,541,317	766,939,210	816,806,465	n.a.
Total receipts	177,321,173	315,795,981	697,460,846	949,867,877	902,822,472	1,010,918,928
Business receipts	92,091,887	157,126,715	256,892,475	337,493,098	362,627,365	423,716,258
Interest received	63,694,046	127,040,303	315,146,115	456,333,537	439,387,426	n.a.
Total deductions	161,630,060	297,963,817	652,637,787	915,164,762	856,678,689	n.a.
Cost of sales and operations	48,434,362	84,614,209	129,644,330	169,435,694	172,818,057	n.a.
Interest paid	34,548,509	77,677,659	219,167,684	340,960,344	310,356,963	n.a.
Net income (less deficit)	12,214,079	11,663,330	33,122,792	21,804,088	31,714,771	34,042,483
Net income	15,081,939	18,825,003	46,040,390	57,745,075	601,135,503	n.a.
Deficit	2,867,860	7,161,673	12,917,599	35,940,986	28,398,732	n.a.
Income tax before credits	4,404,449	5,558,647	9,680,755	7,643,631	8,540,701	9,385,142
Total income tax after credits[2]	4,150,009	4,673,705	7,699,628	5,497,808	5,696,723	6,636,584
Distributions to stockholders except in own stock	7,387,211	8,729,977	24,692,146	46,504,963	41,592,101	50,920,195
SERVICES						
Number of returns, total	281,218	435,672	671,338	819,706	848,394	899,394
Number with net income	150,525	249,641	408,716	472,799	481,888	n.a.
Total assets	61,875,140	90,534,067	178,163,737	237,876,895	269,797,251	306,858,497
Net worth	19,529,062	26,855,374	52,865,513	67,785,385	74,710,659	n.a.
Total receipts	69,572,626	131,377,364	279,883,187	380,767,394	416,462,427	490,277,857
Business receipts	66,459,515	125,747,462	266,088,619	355,090,610	392,064,594	458,087,058
Interest received	435,070	875,506	3,269,412	5,120,807	4,596,725	n.a.
Total deductions	68,384,452	127,996,443	271,792,974	373,717,841	410,486,562	n.a.
Cost of sales and operations	37,733,747	63,724,869	129,352,692	135,273,962	143,277,759	n.a.
Interest paid	1,802,802	3,279,438	8,033,612	11,265,412	11,798,141	n.a.
Net income (less deficit)	1,198,703	3,396,744	8,193,903	7,199,258	6,002,928	5,420,038
Net income	3,384,869	6,025,592	13,246,601	16,061,222	16,959,225	n.a.
Deficit	2,186,166	2,628,848	5,052,698	8,861,964	10,956,298	n.a.
Income tax before credits	1,058,264	1,625,093	3,497,265	3,885,618	3,779,735	4,440,187
Total income tax after credits[2]	1,003,130	1,323,637	2,617,889	2,613,020	2,673,706	3,154,617
Distributions to stockholders except in own stock	558,452	855,402	1,841,945	3,269,285	2,407,362	3,114,709

See notes following Table 13.

Table 8. — Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items by Industrial Division for Selected Years, 1970-1984
[All figures are estimates based on samples — money amounts are in thousands of dollars]

Industrial division and items	1970	1975	1980	1982[1]	1983	Preliminary 1984
	(1)	(2)	(3)	(4)	(5)	(6)
AGRICULTURE, FORESTRY AND FISHING						
Number of returns, total	37,283	56,280	80,883	91,320	92,125	98,326
Number with net income	19,843	33,328	43,827	47,858	47,636	n.a.
Total assets	11,909,403	21,177,941	40,738,977	50,409,537	50,292,891	50,766,497
Net worth	4,012,068	6,844,949	11,460,935	14,119,922	13,559,332	n.a.
Total receipts	14,277,707	28,118,514	52,089,915	65,356,911	59,208,642	66,721,516
Business receipts	13,591,763	26,624,149	48,850,056	60,643,550	55,114,507	62,165,243
Interest received	69,742	171,732	476,654	758,699	580,504	n.a.
Total deductions	14,209,713	27,369,286	51,418,280	65,442,003	59,386,796	n.a.
Cost of sales and operations	10,555,539	19,738,447	35,798,332	43,222,379	38,308,491	n.a.
Interest paid	356,225	797,420	2,184,441	3,048,844	2,866,689	n.a.
Net income (less deficit)	65,295	746,908	673,158	-86,418	-196,528	202,067
Net income	493,400	1,493,168	2,464,381	2,528,479	2,499,829	n.a.
Deficit	428,105	746,260	1,791,222	2,614,897	2,696,357	n.a.
Income tax before credits	113,115	351,059	533,768	490,228	430,119	509,821
Total income tax after credits[2]	107,023	294,584	422,356	375,422	313,537	373,710
Distributions to stockholders except in own stock	65,824	244,524	304,733	409,070	172,301	414,559
MINING						
Number of returns, total	14,465	14,242	25,576	36,676	37,066	40,651
Number with net income	7,303	8,297	12,698	15,950	15,526	n.a.
Total assets	23,972,812	64,505,341	126,947,880	192,380,473	194,417,434	204,228,850
Net worth	13,381,821	32,765,690	54,068,148	79,876,480	85,602,456	n.a.
Total receipts	17,747,750	65,909,994	176,672,390	203,098,557	132,419,750	121,320,695
Business receipts	16,699,586	63,670,496	167,397,918	191,152,749	122,510,903	109,009,465
Interest received	176,728	522,757	1,301,266	2,695,216	2,474,270	n.a.
Total deductions	15,927,348	42,348,765	169,051,624	203,045,736	134,305,739	n.a.
Cost of sales and operations	9,955,600	30,171,612	116,989,880	151,521,066	85,540,564	n.a.
Interest paid	388,032	1,166,182	3,440,080	7,623,777	6,763,864	n.a.
Net income (less deficit)	1,834,315	23,574,833	7,750,561	543,578	-1,586,098	-414,405
Net income	2,399,507	24,347,893	10,133,685	8,429,100	5,929,343	n.a.
Deficit	565,192	773,060	2,383,124	7,885,522	7,515,441	n.a.
Income tax before credits	1,031,550	11,361,037	3,947,569	3,203,406	2,100,692	2,327,434
Total income tax after credits[2]	342,928	1,051,138	1,674,566	1,282,044	722,353	979,993
Distributions to stockholders except in own stock	1,177,550	1,015,895	4,757,780	3,926,230	2,710,318	2,992,217
CONSTRUCTION						
Number of returns, total	138,905	191,219	272,432	282,345	283,519	306,768
Number with net income	82,078	108,852	150,368	138,783	150,138	n.a.
Total assets	42,719,792	76,691,947	132,939,026	153,085,046	161,365,795	194,258,536
Net worth	11,819,604	19,029,077	32,826,174	38,934,496	41,540,682	n.a.
Total receipts	90,610,644	146,955,117	267,205,356	281,747,868	290,798,843	338,539,527
Business receipts	88,945,385	143,412,715	260,387,692	271,633,721	280,896,210	326,776,705
Interest received	219,698	614,583	2,073,650	3,137,599	2,579,301	n.a.
Total deductions	89,070,022	144,717,309	262,116,275	279,555,128	288,574,577	n.a.
Cost of sales and operations	73,434,969	116,845,554	208,064,925	212,698,363	221,189,268	n.a.
Interest paid	711,496	1,973,244	4,278,502	5,455,056	4,861,075	n.a.
Net income (less deficit)	1,538,418	2,236,262	5,271,209	2,323,952	2,265,564	2,917,636
Net income	2,548,013	4,514,864	8,911,143	8,106,061	7,990,419	n.a.
Deficit	1,009,595	2,278,602	3,639,934	5,782,109	5,724,855	n.a.
Income tax before credits	776,979	1,320,196	2,521,507	2,069,718	1,859,927	1,768,374
Total income tax after credits[2]	756,637	1,131,960	1,973,659	1,578,330	1,393,042	1,296,101
Distributions to stockholders except in own stock	299,204	464,553	793,764	916,690	846,579	732,152
MANUFACTURING						
Number of returns, total	197,807	217,354	242,550	259,106	261,927	272,474
Number with net income	120,814	136,839	153,640	146,415	152,304	n.a.
Total assets	612,912,516	944,581,970	1,709,471,700	2,060,710,683	2,232,987,922	2,291,816,071
Net worth	308,923,293	442,587,674	749,186,774	896,871,144	953,108,742	n.a.
Total receipts	722,952,890	1,296,359,650	2,404,323,844	2,488,331,915	2,552,830,718	2,654,538,526
Business receipts	700,090,661	1,258,338,650	2,301,056,550	2,357,973,059	2,418,344,305	2,502,863,506
Interest received	4,748,499	8,691,092	28,315,784	38,134,480	37,677,719	n.a.
Total deductions	692,455,462	1,230,689,496	2,290,593,808	2,423,254,936	2,469,257,725	n.a.
Cost of sales and operations	495,879,549	925,111,030	1,707,143,900	1,660,537,002	1,678,378,729	n.a.
Interest paid	12,570,242	22,055,903	54,177,356	79,322,435	73,973,082	n.a.
Net income (less deficit)	31,846,078	68,406,627	125,667,815	75,791,264	95,330,965	115,018,795
Net income	37,925,489	74,466,554	141,547,510	108,170,744	124,417,490	n.a.
Deficit	6,079,411	6,059,927	15,879,695	32,379,481	29,086,525	n.a.
Income tax before credits	16,744,905	32,306,739	59,577,413	45,015,096	50,950,876	56,042,311
Total income tax after credits[2]	13,242,226	21,024,964	32,729,629	26,631,933	24,960,640	29,397,554
Distributions to stockholders except in own stock	14,616,282	19,973,061	37,306,509	43,912,134	43,295,901	43,063,163

Table 7. (Continued)—Corporation Income Tax Returns: Balance Sheet, Income Statement, and Tax Items for Selected Years, 1970-1984
[All figures are estimates based on samples—money amounts are in thousands of dollars]

Items	1970	1975	1980	1982	1983	Preliminary 1984
	(1)	(2)	(3)	(4)	(5)	(6)
Total deductions	1,682,778,847	3,052,674,597	6,125,365,155	r6,869,226,020	6,945,457,358	7,380,963,347
Cost of sales and operations	1,146,263,273	2,129,928,467	4,204,905,905	4,270,850,310	4,308,238,989	4,544,779,530
Compensation of officers	32,846,381	57,832,552	108,973,751	129,481,025	141,193,212	156,165,285
Repairs	13,986,819	23,422,171	42,407,967	72,524,061	74,652,495	71,176,927
Bad debts	6,479,814	13,781,147	18,769,771	r26,639,271	30,543,184	32,517,794
Rent paid on business property	23,842,355	40,769,829	71,990,832	94,917,540	104,717,965	115,257,025
Taxes paid	49,523,243	81,530,302	163,003,622	165,888,353	173,420,116	185,349,397
Interest paid	62,055,010	129,307,921	344,612,542	515,032,667	475,060,444	518,784,076
Contributions or gifts	797,029	1,202,130	2,358,554	2,906,476	3,626,605	3,825,734
Amortization	745,005	717,398	1,374,658	r3,774,896	4,309,952	5,034,145
Depreciation	52,941,266	86,295,664	157,345,828	213,179,160	241,491,819	252,445,952
Depletion	5,623,339	5,341,489	8,871,993	7,021,176	7,574,216	7,558,572
Advertising	18,089,097	26,605,786	52,266,004	64,987,632	72,393,870	77,149,232
Pension, profit-sharing, stock bonus, and annuity plans	12,225,912	26,526,129	51,529,310	54,232,011	54,355,062	50,028,696
Employee benefit programs	7,398,283	15,690,563	40,179,104	51,838,884	59,115,141	61,224,834
Net loss, noncapital assets	1,289,305	1,804,079	5,903,104	10,367,020	7,615,697	9,038,100
Other deductions	248,672,716	411,918,970	850,872,216	1,185,585,538	1,187,148,601	n.a.
Total receipts less total deductions	67,997,656	145,953,263	235,918,858	154,768,854	190,036,702	223,284,166
Constructive taxable income from related foreign corporations	1,679,875	3,395,169	15,708,560	13,628,716	14,944,490	16,335,942
Net income (less deficit)	65,901,614	142,636,826	239,006,542	r154,272,693	188,313,928	223,023,250
Net income	83,710,924	169,483,336	296,787,201	r274,291,492	296,932,146	337,059,108
Deficit	17,809,310	26,846,510	57,780,659	120,018,799	108,618,218	114,035,858
Income-subject-to-tax	72,374,437	146,589,287	246,598,486	205,175,407	218,686,396	245,029,506
Income tax, total	33,293,018[5]	66,144,308	105,142,436	86,766,154	92,218,567	103,120,594
Regular and alternative tax	32,949,937	65,769,822	103,831,172	85,077,493	90,461,858	101,255,485
Tax from recomputing prior-year investment credit	77,832	217,138	867,571	1,181,074	1,175,071	1,325,578
Tax from recomputing prior-year work incentive (WIN) credit	N/A	608	4,873	N/A	N/A	N/A
Additional tax for tax preferences	265,249	156,740	438,820	478,457	561,505	512,386
Foreign tax credit	4,548,986	19,987,724	r24,879,737	r18,932,390	19,951,165	19,975,487
U.S. possessions tax credit	N/A	N/A	1,565,681	2,026,980	1,583,007	1,978,628
Investment credit	865,954	6,459,746	15,102,812	17,342,890	16,145,173	n.a.
Work incentive (WIN) credit	N/A	5,321	36,483	29,020	n.a.	n.a.
Jobs credit	N/A	N/A	601,444	r321,863	449,224	n.a.
Nonconventional source fuel credit	N/A	N/A	2	6,787	33,012	69,737
Alcohol fuel credit	N/A	N/A	4	600	7,178	n.a.
Research activities credit	N/A	N/A	N/A	839,220	1,277,474	1,496,810
Employees stock ownership credit	N/A	N/A	N/A	14,450	909,880	n.a.
Orphan drug credit	N/A	N/A	N/A	N/A	*236	*110
General business credit[6]	N/A	N/A	N/A	N/A	N/A	17,944,295
Distributions to stockholders:						
Cash and property except in own stock	32,012,677	45,224,392	97,378,617	r131,499,537	128,298,545	138,454,393
Corporation's own stock	1,922,810	2,066,559	3,525,549	3,642,024	4,810,283	5,742,389

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Domestic International Sales Corporations
1980, *Fall 1983 (3-2)*

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1977, *Spring 1982 (1-4)*

Estate tax returns
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Environmental:
1981-1984, *Spring 1986 (5-4)*

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Nonprofit Charitable Organizations:
1982, *Winter 1985-86 (5-3)*
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1975-1978, *Fall 1981 (1-2)*
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1979, *Fall 1982 (2-2)*
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1980, *Summer 1984 (4-1)*
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1980, *Spring 1983 (2-4)*

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