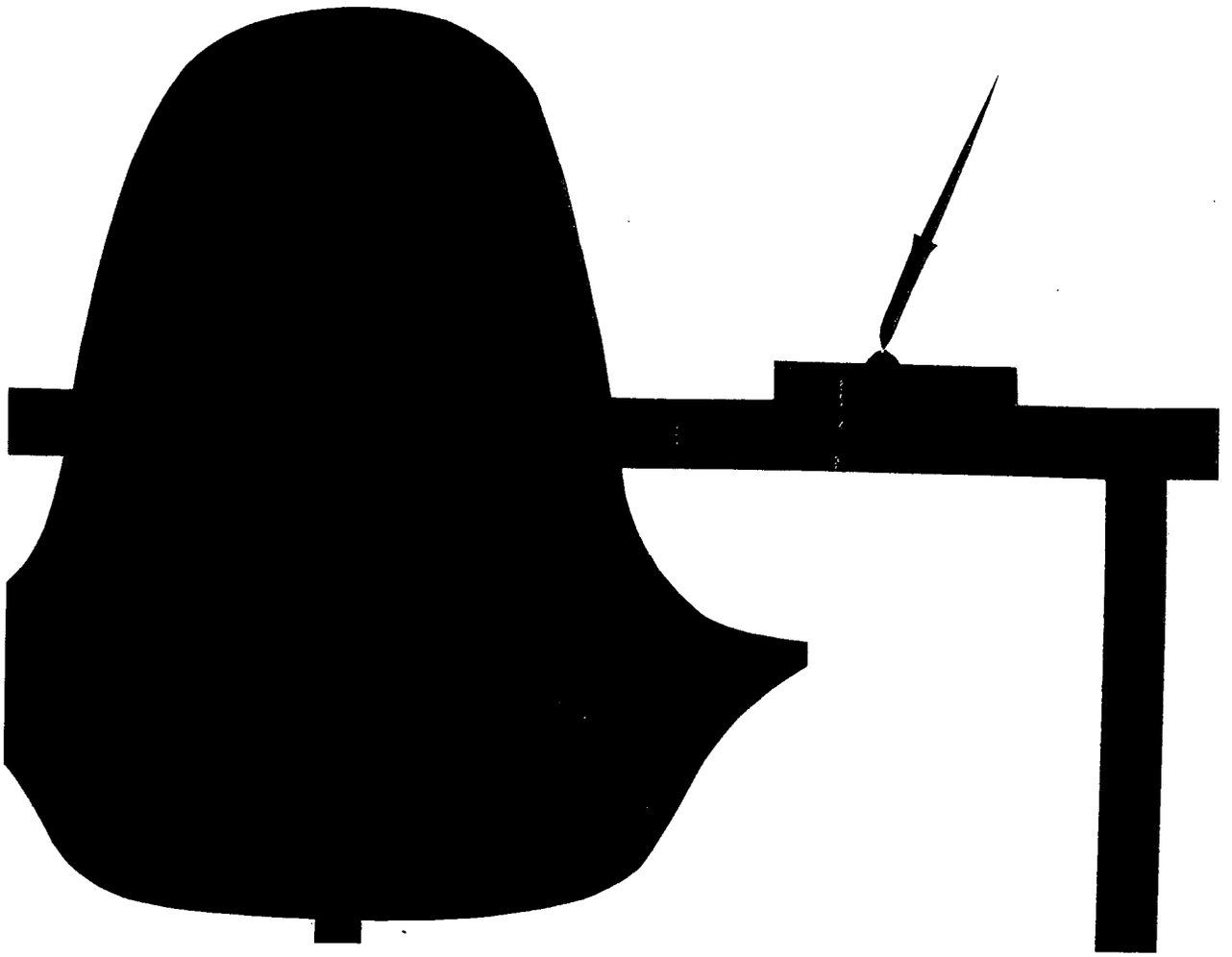
STATISTICS OF INCOME 1970

CORPORATION INCOME TAX RETURNS

Department of the Treasury
Internal Revenue Service

Publication 16 (4-74)



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STATISTICS OF INCOME 1970

CORPORATION INCOME TAX RETURNS

Department of the Treasury
Internal Revenue Service

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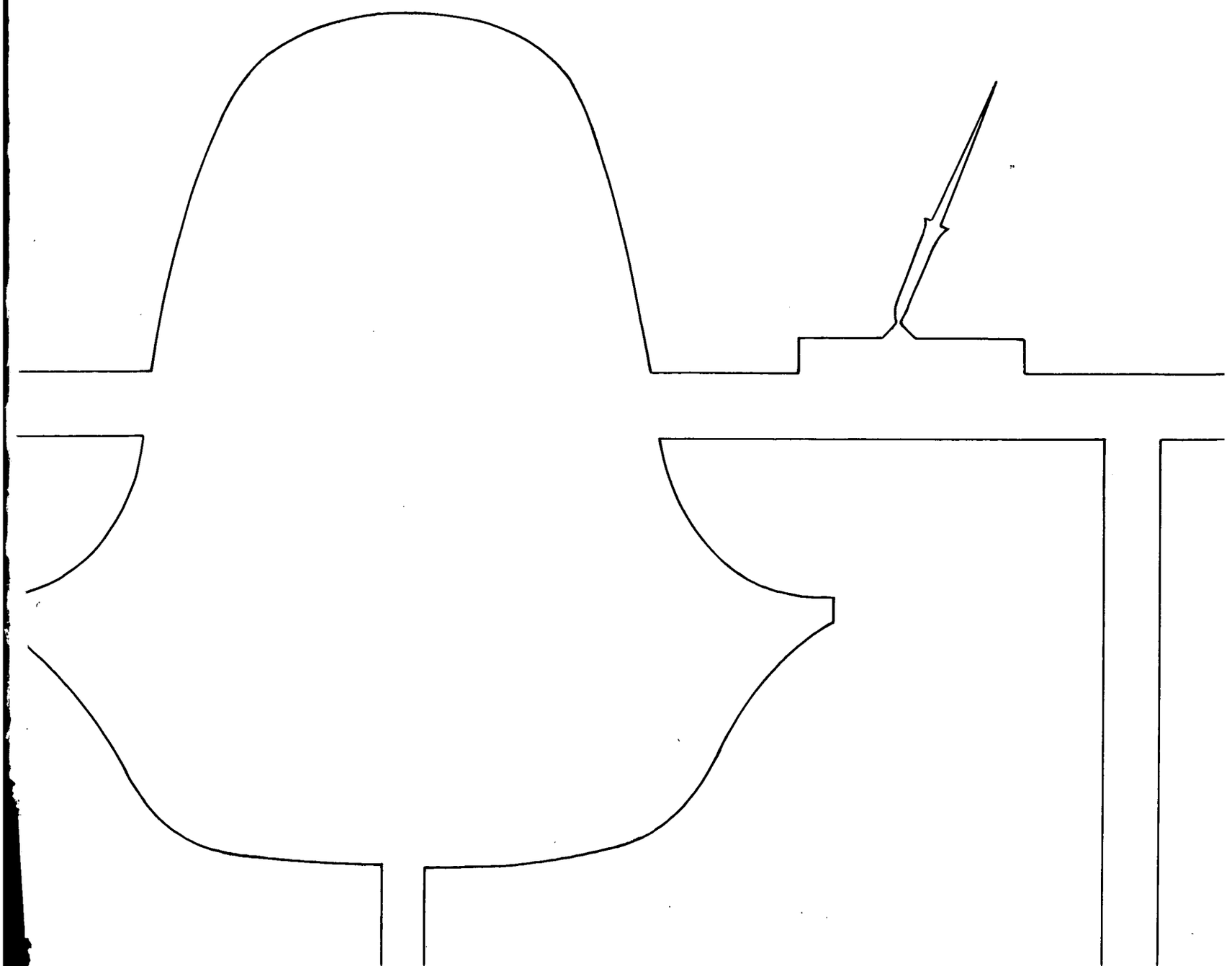
This report was prepared in the Income, Finance, and Wealth Branch by the Corporation Statistics Staff under the direction of Joel R. Stubbs.
The procedures for sampling, processing and reviewing the data were developed by other branches of the Statistics Division. The returns were sampled at the Service Centers at Andover, Massachusetts; Austin, Texas; Chamblee, Georgia; Covington, Kentucky; Kansas City, Missouri; Philadelphia, Pennsylvania and Ogden, Utah.
The Data Center at Detroit, Michigan performed the statistical abstracting of the data and designed and conducted the computer processing.



Letter of Transmittal

Treasury Department,
Office of Commissioner of Internal Revenue,
Washington, D. C., January 24, 1974.

Dear Mr. Secretary:

As required by section 6108 of the Internal Revenue Code, we are sending you the most recent of our reports, *Statistics of Income—1970, Corporation Income Tax Returns.* The data in this report are based on a sample of unaudited returns selected from the more than 1.7 million corporation income tax returns with accounting periods ended July 1970 through June 1971. In meeting the statutory requirement, this report presents information on receipts, deductions, net income, income tax liability, tax credits, and distributions to stockholders, as well as on assets and liabilities. Statistics are also presented on the corporate tax base and how tax was computed. Detailed statistics on the additional tax for tax preferences introduced under the Tax Reform Act of 1969, are presented for the first time.

Classifications used in presenting the data include industry, and size groupings based on total assets, business receipts, and income tax. Separate categories for which estimates are provided include returns with net income, consolidated returns, controlled group members and Small Business Corporations electing to be taxed through their shareholders.

Commissioner of Internal Revenue.

Hon. George P. Shultz,
Secretary of the Treasury.

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Section 1

Corporation Income Tax Returns, 1970

Return Coverage

The statistics in this report are estimates derived from a stratified sample of corporation income tax returns filed for the 1970 income year. The sample returns were selected before audit. The 1970 income year was defined to cover accounting periods which ended July 1970 through June 1971. Over 1,665,000 active corporations filed returns for this period including approximately 257,000 returns filed by Small Business Corporations electing to be taxed through their shareholders. Active corporation returns were the basis for the financial statistics presented in the report.

Specifically excluded from the estimates are financial data from returns of:

(1) Inactive corporations, defined as those with no income or deductions,

(2) Foreign corporations where such data were for income not effectively connected with a trade or business within the United States,

(3) Farmers' cooperatives exempt from income tax under Code section 521, and

(4) Non-profit organizations (educational, charitable, and similar organizations) exempt from income tax under Code section 501.

Corporations in existence at any time during the year were required to file a return regardless of the size of their income. This included all domestic corporations unless they were expressly exempt. With one exception, it also included foreign corporations with income subject to U.S. tax.

The Internal Revenue Code recognized as taxable corporations the following types of organizations:

- Joint-stock companies
- Insurance companies
- Unincorporated associations
  - Business trusts
  - Savings and loan associations
  - Certain partnerships
  - Mutual savings banks
  - Cooperative banks

Though not all were legally organized as corporations, they possessed characteristics typical of the corporate form. These characteristics are continuity of life, centralization of management apart from ownership, limited liability of owners, and transferability of the shares of capital ownership. Because of these similarities with corporations the organizations were required to file corporation income tax returns.

Activities Covered

The estimates in this report cover corporate business activities in the United States as reported on returns of domestic and certain foreign corporations. However, they also cover some foreign activities. Dividends remitted from foreign subsidiaries were included, and undistributed earnings of foreign subsidiaries were included to a limited extent. The statistics also include data on income earned by domestic corporations through a foreign branch.

The term "domestic" corporation means a company incorporated in the United States but does not necessarily imply domestic activity. For example, a business may have been incorporated in the United States, had its principal office here, and yet conducted all of its business abroad through foreign branches. The effect of this type of foreign income on the statistics may vary. Some industries may have higher incidences of foreign activity than others and foreign income would be reflected in their statistics to a greater extent. Also, foreign activity may occur more frequently among corporations of a given size than among others.

For foreign corporations organized abroad but engaged in trade or business in the United States, only income that was considered "effectively connected" with the conduct of the trade or business in the United States was included in the statistics. Other foreign corporations, organized abroad and not engaged in trade or business in the United States, were liable for tax only on investment income from U.S. sources. The returns for these foreign corporations, however, were not included in the estimates.

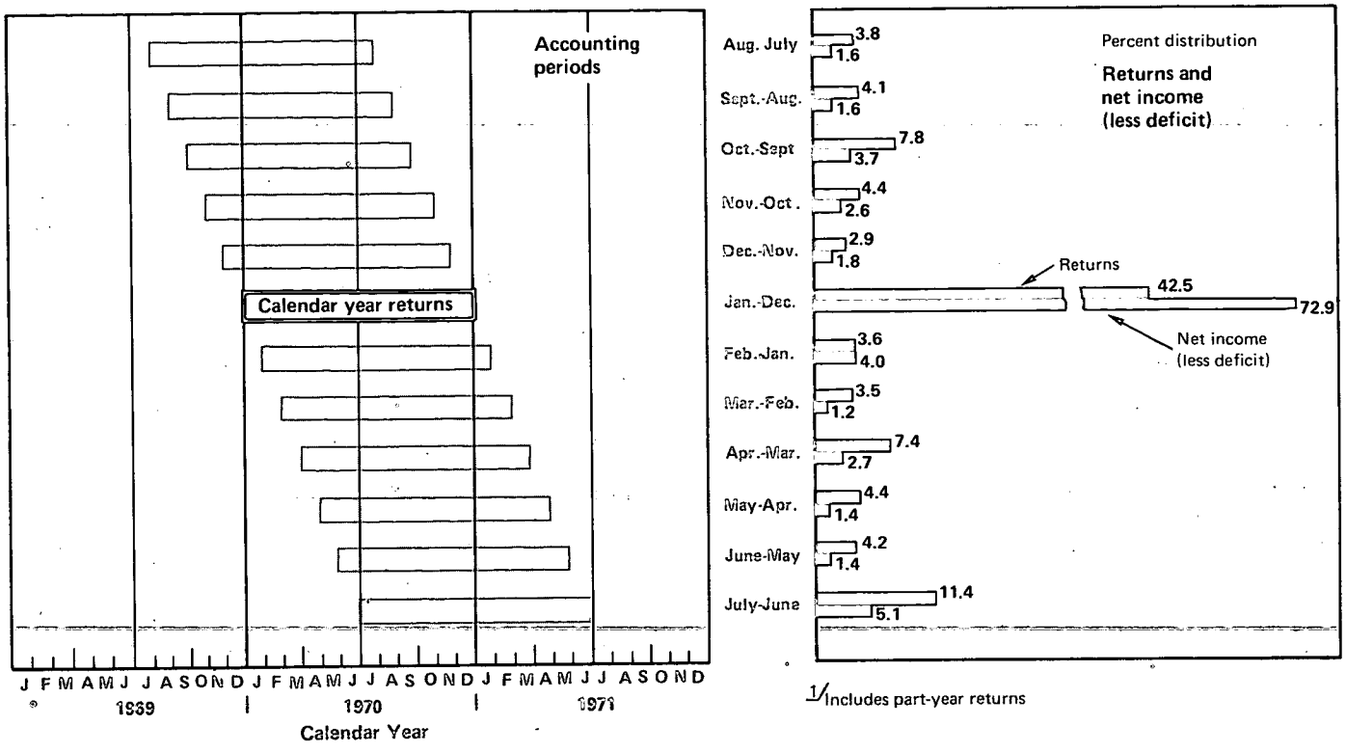
Time Period Covered

Corporation statistics for 1970 include data from calendar year returns as well as from returns with non-calendar year accounting periods ending as early as July 1970 and as late as June 1971. By defining the income year in this way a balance of non-calendar year accounting periods before and after the calendar year is obtained.

Chart 1 shows the 12 accounting periods covered by the 1970 report. This chart shows a span of 23 months between the first-included accounting period beginning in August 1969 (and ending in July 1970), and the last-included period beginning in July 1970 (and ending in June 1971). This report, therefore, shows income received or expenses incurred in any or all of the months August 1969 through June 1971. End-of-year balance sheet amounts

Chart 1

Number of returns and net income, by accounting periods [1]

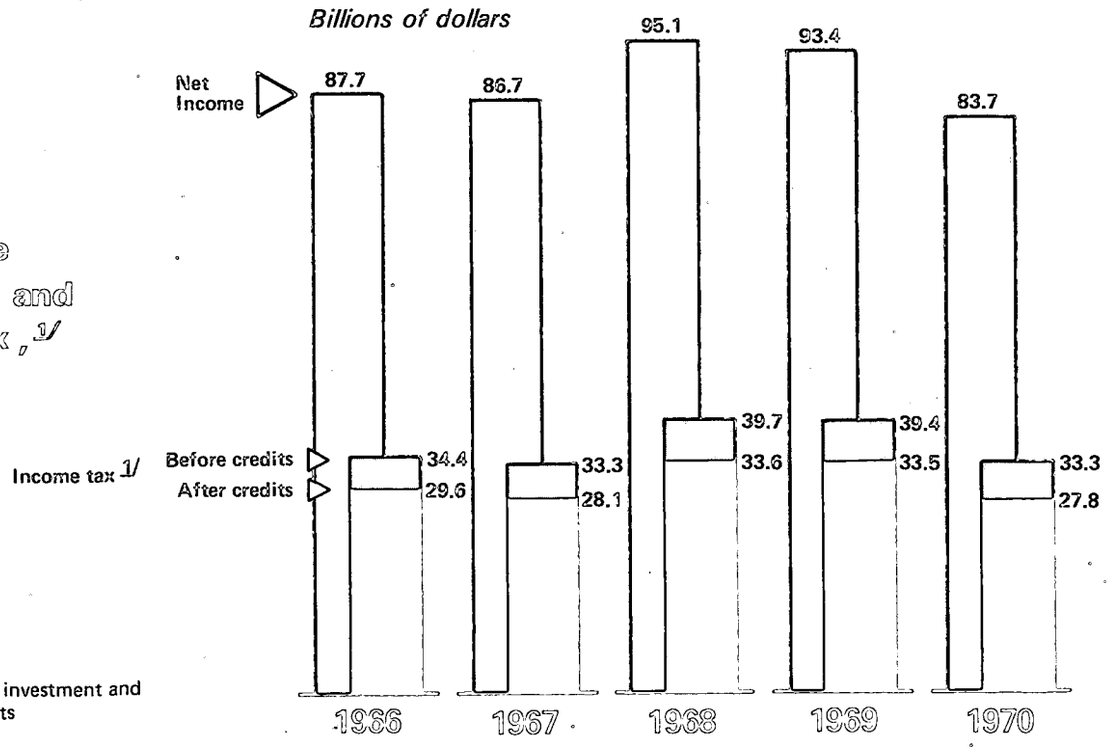


[1] Includes part-year returns

Chart 2

Returns with net income

Corporate net income before tax and income tax, [1] 1966–1970



[1] Before and after investment and foreign tax credits

Table A.—ACTIVE CORPORATION RETURNS: NUMBER OF RETURNS, NET INCOME, AND TOTAL ASSETS, BY ACCOUNTING PERIOD, 1970

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

Accounting period ended[1]	Number of returns	Net income (less deficit)	Total assets
	(1)	(2)	(3)
Total	1,665	65,902	2,634,707
December 1970	708	48,014	2,109,984
Noncalendar year, total	958	17,888	524,723
July 1970	63	1,074	34,100
August 1970	69	1,053	31,826
September 1970	130	2,456	69,933
October 1970	73	1,717	66,345
November 1970	48	1,172	35,267
January 1971	60	2,618	56,685
February 1971	58	793	22,621
March 1971	123	1,793	53,421
April 1971	74	949	31,716
May 1971	70	896	28,246
June 1971	190	3,367	94,562

[1]Includes part-year returns.
NOTE: Detail may not add to totals because of rounding.

such as for total assets and inventories on the other hand, show the position of some corporations in December 1970 and of others as early as July 1970 or as late as June 1971. (Table A shows net income and total assets reported on returns for each of the 12 accounting periods.)

As required by law, corporations filed returns for the accounting period customarily used in keeping their books. Although less than half of the returns were filed for the calendar year these included returns of most of the larger corporations. Just over 80 percent of total assets and nearly 73 percent of net income (less deficit) were reported on calendar year returns. See table A and chart 1.

About 5 percent of the 1,665,000 returns filed for active corporations were for accounting periods of less than 12 months. These part-year returns were filed, for the most part, by continuing corporations changing their accounting periods, by new corporations in existence less than 12 months, by merging corporations, and by liquidating corporations.

Changes in law effective during the time span covered in this report (August 1969 through June 1971) affect the statistics in varying degrees. For some corporations a change may have been fully applicable. For others, it may have been only partially applicable or not applicable at all depending on the accounting periods used and the effective date of the change in law.

More current financial information, on a different basis and for manufacturing corporations only, is estimated quarterly by the Federal Trade Commission. This information is published in the *Quarterly Financial Report for Manufacturing Corporations.*

Summary of Corporate Activity

Summary statistics for the 1970 income year are shown in table A and chart 1. Comparisons between 1969 and 1970 are shown in tables B and C. Chart 2 shows a 5-year summary of net income, tax credits, and income tax after credits, from 1966 through 1970.

Table B.—CORPORATION RETURNS: NUMBER OF RETURNS, RECEIPTS, DEDUCTIONS, NET INCOME OR DEFICIT, INCOME SUBJECT TO TAX, INCOME TAX, AND TAX CREDITS, 1969 AND 1970

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

Item	1969	1970	Increase or decrease (-)	
			Number or amount	Percent
	(1)	(2)	(3)	(4)
Number of returns, total	1,738	1,748	10	0.5
Active corporations, total	1,659	1,665	6	0.4
With net income	1,046	1,008	-38	-3.6
Without net income	613	657	44	7.1
Inactive corporations	79	82	3	3.9
Number of returns with income tax, total	788	744	-44	-5.7
With surcharge	778	647	-131	-16.8
With additional tax for tax preferences	[1]1	5	(1)	(1)
Total receipts	1,680,483	1,750,777	70,294	4.2
Business receipts	1,560,830	1,620,887	60,057	3.8
Other receipts	119,653	129,890	10,237	8.6
Total deductions	1,598,348	1,682,779	84,431	5.3
Cost of sales and operations	1,104,572	1,146,263	41,691	3.8
Other deductions	493,776	536,516	42,740	8.7
Net income (less deficit)	80,219	65,902	-14,317	-17.8
Net income	93,433	83,711	-9,722	-10.4
Deficit	13,214	17,809	4,595	34.8
Income subject to tax	81,223	72,374	-8,849	-10.9
Income tax, total	39,374	33,293	-6,081	-15.4
Surcharge	3,445	784	-2,661	-77.2
Additional tax for tax preferences	[1]3	265	(1)	(1)
Foreign tax credit	3,988	4,549	561	14.1
Investment credit	1,909	866	-1,043	-54.6
Tax after investment credit	37,465	32,427	-5,038	-13.4
Tax after foreign tax and investment credits	33,477	27,878	-5,599	-16.7
Net income (less deficit) less tax after investment credit	42,754	33,475	-9,279	-21.7

[1]Since the additional tax for tax preferences was only applicable to corporations with accounting periods ended after December 31, 1969, amount and percent of increase were not computed. Tax preference items were not tabulated for 1969.

Table C.—ACTIVE CORPORATION RETURNS: NUMBER OF RETURNS, TOTAL ASSETS, TOTAL RECEIPTS, NET INCOME, AND TAX, BY SIZE OF TOTAL ASSETS, 1969 AND 1970

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

Year and size of total assets	Number of returns	Total assets	Total receipts	Net income (less deficit)	Income tax
	(1)	(2)	(3)	(4)	(5)
1969					
Total	1,658.8	2,445,628	1,680,483	80,219	39,374
Zero assets	44.1	-	10,331	270	235
$1 under $100,000	902.3	31,982	81,781	703	432
$100,000 under $250,000	333.8	53,497	103,980	2,681	899
$250,000 under $500,000	173.0	60,345	112,730	2,825	1,093
$500,000 under $1,000,000	96.2	66,565	119,916	2,915	1,436
$1,000,000 under $5,000,000	78.7	158,074	226,259	6,992	3,854
$5,000,000 under $10,000,000	13.2	92,535	80,572	2,949	1,674
$10,000,000 under $25,000,000	9.5	147,102	86,744	3,869	2,111
$25,000,000 under $50,000,000	3.7	129,921	67,372	3,098	1,644
$50,000,000 under $100,000,000	1.9	130,753	68,451	3,423	1,721
$100,000,000 under $250,000,000	1.4	210,933	111,193	6,666	3,218
$250,000,000 or more	1.1	1,363,920	611,155	43,827	21,055
1970					
Total	1,665.5	2,634,707	1,750,777	65,902	33,293
Zero assets	46.4	-	13,748	216	223
$1 under $100,000	914.6	32,154	86,522	375	371
$100,000 under $250,000	335.7	53,758	108,518	2,059	756
$250,000 under $500,000	169.8	59,586	113,023	2,293	999
$500,000 under $1,000,000	93.5	64,947	117,785	2,294	1,189
$1,000,000 under $5,000,000	74.4	150,895	214,232	5,084	3,159
$5,000,000 under $10,000,000	12.6	88,837	77,755	2,182	1,383
$10,000,000 under $25,000,000	9.8	152,780	89,550	2,921	1,707
$25,000,000 under $50,000,000	3.9	135,006	69,048	2,658	1,473
$50,000,000 under $100,000,000	2.1	144,514	73,365	2,758	1,500
$100,000,000 under $250,000,000	1.4	222,371	121,437	5,264	2,723
$250,000,000 or more	1.2	1,529,858	665,793	37,796	17,810

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

Changes in Law

Described below are some of the major law changes which were effective during the 1970 income year and which affected the comparability of the statistics with those in prior-year reports. Unless otherwise indicated, the changes resulted from the Tax Reform Act of 1969.

Capital Gains Tax Rate

Previously, net long-term capital gains reduced by net short-term capital losses were taxed at a maximum tax rate of only 25 percent if the resulting tax was less than the tax on total taxable income computed at the normal tax and surtax rates. The alternative tax rate on long-term capital gains was increased to 28 percent for taxable years beginning in 1970, and 30 percent for taxable years beginning in 1971. Corporations with accounting periods beginning in 1969 and ending in 1970, or beginning in 1970 and ending in 1971, were required to prorate their tax to reflect the rate change.

However, the 25 percent rate continued to apply to (1) amounts received under binding contracts and installment sales made before October 10, 1969, and (2) distributions from corporations made before October 10, 1970, as a result of complete liquidation plans adopted before October 10, 1969.

The change in capital gains rates also applied to corporations previously subject to a flat 25 percent rate. These were regulated investment companies and real estate investment trusts. The change also applied to Small Business Corporations electing to be taxed through shareholders, in those instances in which long-term capital gains were taxed at the company level.

Depletion Rates

The percentage depletion rate for both domestic and foreign oil wells was reduced from 27½ percent to 22 percent of the gross income from the property. This change and the following rate changes were effective for taxable years beginning after October 9, 1969. For sulphur, uranium, and an extended list of other minerals from domestic deposits, the rate was reduced from 23 to 22 percent. The depletion rate for molybdenum was increased from 15 percent to 22 percent while the 15 percent rate for other minerals (except for domestic gold, silver, copper, iron ore, and oil shale) was reduced to 14 percent.

Mineral Production Payments

Comparability of the industry statistics with prior years' statistics for corporations engaged primarily in producing oil and gas (and to a lesser extent, for those engaged in other mining operations) as well as for the financial institutions that helped finance these operations was substantially affected by provisions in the 1969 Act changing the tax treatment of "mineral production payments."

In general, the new provisions applied to mineral production payments created after August 6, 1969; however, if there was a binding contract on this date, payments created prior to 1971 were excluded from the new rules. While the effect of these new rules was reflected to some extent in the 1969 statistics, the effect was increasingly reflected in the 1970 data. For the extractive industries, the effect was reflected in the income statement data for "business receipts" and "depletion" and resulted in an increase in net income over what it otherwise would have been. For the finance industries, it was reflected in the same two income statement items but because of offsetting factors, there was little effect on net income.

A production payment is a right to a specified share of the future production from a mineral property or of the proceeds from such production. Depending on how a production payment is created, it may be classified as a "carved-out production payment," or as a "retained production payment."

A carved-out production payment is typically created when the owner-operator of a "working interest" sells or "carves-out" a portion of future production for a period of time which is less than the life of the producing property. The sale is usually for cash, quite often to a financial institution.

The retained production payment is typically created when the owner sells the working interest, but reserves a portion of future production, the production payment, for himself.

Carved-Out Production Payments

Under prior law, the amount received by the seller of the carved-out production payment was included in the seller's gross income in the year of sale and as such was eligible for the percentage depletion allowance. Later, as production took place and the seller made payments, the purchaser of the production payment treated the payments received (except for that portion treated as interest) as income for which the purchaser could claim depletion. The production payment was typically made from proven, ascertainable properties, and this was reflected in a selling price which was high relative to the total amount expected to be recovered; therefore, it was usually more beneficial for the purchaser to write off his investment through cost depletion rather than through percentage depletion.

The seller, having already included the selling price of the production payment in gross income for the year of sale, in subsequent years excluded from gross income the payments made to the purchaser that were attributable to the production payment. While the seller was allowed the production costs attributable to the production payment, they were deducted as they were incurred without regard to the year of sale. This bunching of the seller's gross income into the year of sale while the production costs were deducted in later years resulted in a mismatch of income and expenses and created tax benefits. The benefit in the year of sale was due chiefly to an enlarged deduction for (percentage) depletion. The increase in percentage depletion resulted from the following: (1) gross income was increased—depletion was allowed as a fixed percentage of "gross income from the property", (2) the increase in gross income without corresponding expenses increased "taxable income from the property"—depletion was limited to 50 percent of this "taxable income". Later,

when payments were made to the purchaser under the production payment and excluded from the seller's gross income, the deductible production costs created net deficits which as "net operating losses" were also deductible, in other years. The purchaser, meanwhile, generally paid no tax on the amounts received (except for the portion of the payments which was in the nature of interest) since the amounts received were offset by allowable cost depletion, the means by which his cost was amortized. (The carved-out production could also have been used to forestall the expiration of a net operating loss carryover which would otherwise run out or expire.)

The 1969 law redefined this whole transaction by equating it with a mortgage loan (to the seller) on the mineral property. For the seller, this meant that the proceeds received upon sale of the carved-out interest were not taxable to him and consequently, would not result in "prepaid income" and an inflated depletion deduction in the year of sale. However, production proceeds subsequently derived each year from the carved-out interest were no longer excludable from the seller's annual income and, although now eligible for annual allowances for depletion, the depletion deductions could no longer be artificially increased. Thus, income would be matched with corresponding expenses. For the purchaser of the production payment, depletion no longer was applicable since as loan repayments, the amounts received (except for the interest portion) were nontaxable.

Retained Production Payments

In the case of the retained production payment, under prior law the owner of a retained payment received annual income from the purchaser of the working interest against which the owner could claim depletion. The purchaser of the working interest, in turn, excluded from gross income the amounts used to satisfy the production payment. In effect, the production payment, essentially a loan to the purchaser of the working interest, was paid off with nontaxable income. In addition, even though the purchaser of the working interest excluded amounts used to satisfy the production payments, the purchaser was nevertheless allowed to deduct annually the cost of producing the minerals subject to the production payment. (The so-called "A-B-C transaction" was a variation of the retained production payment case. Here, the owner of the mineral property sold it to a second person and reserved a production payment (bearing interest) for a major portion of the purchase price. The owner then sold the production payment to an unrelated third party. Gain attributable to the initial owner's sale of the retained production payment was treated as capital gain unless the owner was a dealer in mineral properties.)

Under the 1969 law, retained production payments were equated with a mortgage loan to the purchaser rather than as interest in the property. Therefore, income from the mineral property used to satisfy the production payment was taxable, currently, to the purchaser of the working interest (who was then allowed an annual depletion deduction with respect to it), and the production costs continued to be deducted, currently, by the same purchaser. In effect, the production payment was satisfied by amounts that had already been taxed to the purchaser of the working interest and when the payment amounts were received by the seller they were treated as a recovery of an investment, the loan to the purchaser, and were, therefore, non-taxable (except for the portion paid as interest).

Mining Exploration Expenditures

Under prior law (section 615 of the Code), corporations could elect to deduct as "amortization" $100,000 per year (not to exceed a total of $400,000 for all years) for mining exploration expenditures paid prior to the beginning of the development stage of domestic or foreign mines. In addition, these corporations could receive the full amount of depletion when the mine reached the producing stage or receive capital gains treatment on the entire amount of gain upon the sale of the mining property. This election was an alternative to the deduction of unlimited amounts of mining exploration expenditures (for domestic mines only) and subsequent recapture of the amounts deducted (section 617). The recapture was accomplished during the production stage of the mine either through the disallowance of the depletion deduction up to the full amount of the deduction for exploration expenditures or alternatively, inclusion in income of the amounts previously deducted.

The 1969 Act extended to all mining exploration expenditures the concept that a corporation in the hard mineral industry should not be allowed to benefit from both a current deduction for exploration expenditures, and depletion on the property when it reached the producing stage or capital gains treatment if it was sold. In accomplishing this, all mining exploration expenditures made after December 31, 1969, were made subject to the general recapture rules. This provision in effect, disallowed the election under section 615 except for expenditures made prior to January 1, 1970, although the $400,000 limitation and the deductions continued to apply in the case of foreign mining exploration expenditures.

The effect of these restrictions on the 1970 industry statistics was to increase the net income shown for corporations engaged in the mining of hard minerals.

Foreign Tax Credit for Taxes Paid on Mineral Income

Corporations extracting oil, gas, or minerals in foreign countries were allowed to use percentage depletion in computing the "taxable income from foreign sources" subject to the U.S. income tax. Because this income was typically less than the income subject to foreign tax, the U.S. tax attributable to these foreign operations was often less than the foreign taxes on the same operations. Under prior law, the full amount of foreign income tax was eligible for the foreign tax credit against U.S. income tax.

The Tax Reform Act of 1969 provided that, in the case of foreign taxes paid or accrued on "foreign mineral income," the allowable credit was to be limited. The limitation applied when the foreign tax considered on a country-by-country basis (a) exceeded the U.S. tax on the same income and (b) the difference was due to the reduced taxable income from foreign sources that resulted from percentage depletion (in excess of cost depletion). The foreign tax in excess of the U.S. tax was disallowed

for credit purposes and could not be carried over for use in other years as could other "excess" foreign taxes.

Because this credit reduction would have its major impact on corporations using the "overall limitation" method in computing the credit, taxpayers using this method were allowed a one-time changeover to the "per country" method. Normally, a change in limitation method was not permitted. Both of these methods are described under Foreign tax credit in the Explanation of Terms.

The new revision to the foreign tax credit was effective beginning with taxable years ended, in general, December 1970 and is reflected in the industry statistics for the foreign tax credit.

Casualty or Theft Gains and Losses

Code section 1231 provided special beneficial tax treatment for the gains and losses realized on transactions involving business assets. The transactions covered included "involuntary conversions" which, in turn, included those from casualty (fire, storm, shipwreck and the like) or theft. Under Code section 1231, the gains and losses first were netted. If the result was positive, the net gain was eligible to be treated as a long-term capital gain taxed at the lower capital gains rate. If the result was negative, the net loss was treated as an ordinary loss. As such it was fully deductible from any income and not just from capital gain income.

Under prior law, the gain or loss from casualty or theft that was included in the Code section 1231 computation was uniquely determined depending on whether the property was fully insured, partially insured, or uninsured. This was done to give a further benefit to taxpayers with partially insured or uninsured properties. The 1969 Act abolished this distinction and substituted a new approach summarized below:

	Prior Law	*Change in Law*
1. Fully insured property	Gain or loss was *included* in computation of net gain or loss under Code section 1231.	Gains and losses were first netted. (a) If a net gain, it was *included* in computation of net gain or loss under Code section 1231. (b) If a net loss, it was fully deductible (and *excluded* from computation of net gain or loss under Code section 1231).
2. Partially insured property	Loss was *included* in the computation of net gain or loss under Code section 1231.	
3. Uninsured property	Loss was fully deductible (and *excluded* from computation of net gain or loss under Code section 1231).	

The change in the law applied to casualty and theft gains and losses occurring during taxable years beginning after December 31, 1969 (for the most part, accounting periods ended December 1970 through June 1971, for purposes of the statistics in this report). The items in this report affected by the new definition are:

(a) Net long-term capital gain reduced by net short-term capital loss,

(b) Net short-term capital gain reduced by net long-term capital loss,

(c) Net gain, noncapital assets,

(d) Net loss, noncapital assets,

(e) Other deductions.

The first four include net gains or losses under Code section 1231. The last, Other deductions, includes all casualty and theft net losses for the accounting periods mentioned above.

Net Gains on Sales of Bonds by Financial Institutions

Previously, under a special rule, commercial banks, mutual savings banks, and savings and loan associations were entitled to treat any excess of losses over gains from sales or exchange of bonds and other corporate and governmental evidences of indebtedness as ordinary losses, rather than as capital losses. The same treatment was allowed Small Business Investment Companies on certain convertible debentures. All of these institutions were, therefore, able to fully deduct the losses from any income, whereas if they were capital losses, they would have been deducted only from capital gains. On the other hand, net gains from such transactions were treated as long-term capital gains, the same as for other corporate taxpayers.

The effect of this rule was to allow financial institutions to maximize their tax advantage by arranging their transactions in light of market conditions so as to realize capital gains in some years and fully deductible losses in others. It was decided in the Tax Reform Act of 1969 that for financial institutions, in the case of gains, such transactions were more like ordinary sales of inventory or stock in trade than investment items, while in the case of losses, effective tax relief through ordinary loss treatment continued to be justified. As a result, the Act provided that the gain from sale or exchange of a bond, debenture, note, or certificate, or other evidence of indebtedness, by a financial institution (commercial bank, mutual savings bank, savings and loan association, cooperative bank, Small Business Investment Company, or business development corporation) would no longer be considered a sale or exchange of a capital asset; gains and losses would both be considered ordinary gains and losses.

The new provision was effective with accounting periods that began after July 11, 1969. A special transition rule was provided, however, for bonds held by banks as of July 11, 1969. The length of time between the date of acquisition prior to July 11, 1969, and the date of sale was used as the basis for prorating gains as capital gain or ordinary gain. Small Business Investment Companies and business development corporations were not subject to the new rules during a special 5-year transition period unless they so elected.

The effect of this major provision on the statistics was to reduce the amounts shown as net long-term capital gain and to increase the amount shown for net gain, noncapital assets, for financial institutions.

Bad Debt Deduction of Financial Institutions

Commercial banks, mutual savings banks, savings and loan associations, cooperative banks, Small Business Investment Companies, and other financial institutions were permitted under law or administrative ruling to take a deduction for a reasonable addition to their bad debt reserve balance. In most instances, this was far greater than deductions other businesses were allowed to take. Unlike other businesses which could deduct additions to their

reserves only to the extent justified by their actual loss experience (generally equal to the ratio of the average year's losses to accounts receivable computed on the basis of losses for the current- and 5-preceding years), financial institutions were allowed to elect to build up their bad debt reserves generally based on various percentages of their outstanding loans. This provided a cushion against possible catastrophic future losses.

For several years prior to the Tax Reform Act of 1969, commercial banks were allowed to build up bad debt reserves to 2.4 percent of uninsured "eligible loans," computed on an industry-wide basis. Small Business Investment Companies were allowed a reserve amounting to 10 percent of their outstanding loans (in the absence of enough industry-wide experience), although immediately prior to the 1969 Act, these investment companies (and business development corporations) were required to base additions to their bad debt reserves on their own experience in the current- and 5-preceding years. This requirement created problems for new companies, since they were unlikely to have much if any loss experience.

Mutual savings banks, savings and loan associations and cooperative banks that elected not to use the actual-loss experience method could compute additions to their bad debt reserves for "qualifying real property loans" using one of two alternative formulas, whichever produced the larger addition to the reserve, plus another amount sufficient to bring the balance of the reserves (for losses on "nonqualifying loans") to a reasonable amount. The two alternative formulas provided for deductions of (1) 60 percent of taxable income (before bad debt deduction), provided the deduction did not increase the reserve beyond 6 percent of the "qualifying" loans, and (2) 3 percent of the "qualifying" loans. With certain exceptions, "qualifying real property loans" were loans secured by an interest in the real property or secured by an interest in the real property to be improved with the loan. To qualify for these formulas, the types of investments made by savings and loan associations (but not the other institutions) were circumscribed to assure that their major business was home mortgage financing.

The 1969 Act reduced these allowable deductions for additions to bad debt reserves and affected the industry statistics in the following manner:

(1) For commercial banks, deductible additions to the reserves based on the percentage method were to be gradually reduced in three transitional steps. For taxable years beginning after July 11, 1969, and before 1976 (and thus including the accounting periods covered by this report), the percent of "eligible" loans outstanding used as the basis for the deduction was dropped from 2.4 to 1.8 percent. Thereafter, it was dropped to 1.2 percent until 1982; then 0.6 percent until 1988, at which time the deduction would have to be based on actual losses for the current- and 5-preceding years, the same as for corporations in general. Banks whose reserves exceeded the specified percentages of "eligible" loans at any of the times the allowable percentage figures were reduced were not required to reduce their reserves although they could not build the reserve above the allowable percentage. During the period in which reserves were excessive, the banks were allowed to deduct only actual bad debt losses. Banks whose reserves were below the specified percentages were permitted to gradually increase the reserves by adjusting their bad debt deductions over a 5-year period. Also, at any time during the transition period (including 1970), banks were permitted under certain conditions to increase their reserves if justified on the basis of experience. Having restricted the size of the bad debt deduction, the law lengthened the period of time over which certain future-year net operating losses could be deducted in order to offset any unforeseen hardships.

(2) For Small Business Investment Companies (and business development corporations), the Act provided that new companies could, during the first 10-years of existence, claim deductions for additions to a bad debt reserve using an industry average as the norm for the reserve. Thereafter, they would have to base additions to reserves on their own individual experience. The new provisions applied to taxable years beginning after 1969 (and thus are reflected in the 1970 statistics for Small Business Investment Companies).

(3) For mutual savings banks, savings and loan associations, and cooperative banks, the Act eliminated the 3-percent method altogether and reduced the 60-percent method to 40 percent over a 10-year period starting with taxable years beginning after July 11, 1969. The Act also limited, somewhat, the taxable income to which the percent applied by excluding certain net capital gains, domestic dividends received, and distributions to shareholders. Since the percentage reduction was 3 points per year, the applicable percentage for 1970 was 57 percent. The law also liberalized the composition of qualifying assets for savings and loan associations to include, for example, loans for educational and health facilities. The law also extended the same standards to mutual savings banks for the first time. However, if qualifying assets were less than specified percentages of total assets for any year, then the applicable percentage used in computing the bad debt deduction was reduced for that year. In lieu of the revised percentage method, the new law also permitted alternative use of the formula prescribed for commercial banks, but with certain adjustments for the types of loans covered. The Act also extended the number of years over which certain future-year net operating losses could be deducted, in the same manner as for commercial banks.

Credit for the Additional Tax on Certain Aircraft Fuels

The Airport and Airway Revenue Act of 1970, in imposing an additional tax on noncommercial aviation fuels used after June 30, 1970, also provided for a credit against payment of income tax or a direct refund if the fuel was purchased for nontaxable (commercial) use. The credit for this tax is reflected in the statistics for "Tax due at time of filing," "Tax overpayment," and "Credit for tax paid on special fuels, nonhighway gasoline and lubricating oil." Previously, the credit item was entitled "Credit for U.S. tax paid on nonhighway gasoline and lubricating oil." The new heading reflects the change in law.

Controlled Groups

Under prior law, large business enterprises could benefit from certain provisions of tax law designed primarily to encourage small business by dividing themselves into a

number of smaller, related, corporations. These provisions could be additive (with a few exceptions) for the benefit of the entire group. The Tax Reform Act of 1969 limited the multiple use of these provisions to one each for controlled groups. The major limitations affecting the statistics are discussed below; others are mentioned only in the Explanation of Terms.

Surtax Exemptions

For the benefit of small corporations the first $25,000 of taxable income was exempt from the 26 percent surtax and was subject only to the normal corporate tax of 22 percent. Before passage of the new Act, a "controlled group" of corporations was able to take advantage of a separate surtax exemption for each member corporation and thereby receive a tax benefit. In return, each member corporation was subject to a penalty tax equal to 6 percent of its exemption. If multiple surtax exemptions were not elected, the "controlled group" as a whole was limited to a single surtax exemption for the entire group, apportioned among the members as it saw fit. In the latter case, there was no penalty tax.

The new Act moved to eliminate altogether multiple surtax exemptions by limiting a controlled group of corporations to one $25,000 surtax exemption for taxable years ended, in general, after December 31, 1974. The Act also provided a 6-year transition period (Code section 1564) during which surtax exemptions of the group in excess of the first such exemption were reduced by one-sixth (or $4,167) for each of the 6 years. During the transition period the 6 percent additional tax continued to apply, but it amounted to less because it was imposed only on the gradually diminishing surtax exemptions. The first reduction of the surtax exemptions allowed corporations using multiple surtax exemptions applied to returns with taxable years beginning after December 31, 1969. For this report, this included accounting periods ended December 1970 through June 1971.

The Act further provided that if "parent-subsidiary" controlled groups previously electing multiple surtax exemptions shifted immediately to a single exemption for the group as a whole by filing a consolidated return, net operating losses of individual group members sustained in years during which the election of multiple surtax exemptions was in effect could be carried over and deducted from the consolidated net income. (Normally, such losses were carried over and deducted only against income of the corporation that sustained the loss.) To utilize this privilege, the controlled group had to waive multiple surtax exemptions for the loss year and any subsequent years. Further, the group had to file a consolidated return for the accounting period that included December 31, 1970 (accounting periods ended December 1970 through June 1971, for purposes of this report). To the extent controlled groups availed themselves of this privilege, the number of consolidated returns and the amount shown for the net operating loss carryover both were increased.

Brother-Sister Controlled Group

In addition to "parent-subsidiary" controlled groups, the other major type of controlled group was the "brother-sister" group. Under prior law a "brother-sister" controlled group was defined as two or more corporations each owned 80 percent or more (by voting power or value of stock) by one individual, estate, or trust. An expanded definition under the 1969 Act (for taxable years ending on or after December 31, 1970) provided that a brother-sister controlled group was two or more corporations each owned 80 percent or more by five or fewer individuals, estates, or trusts. But the expanded definition also required these "persons" to own "identically" more than 50 percent of each corporation. Thus, if one individual owned 80 percent of corporation X's stock and 20 percent of corporation Y's, while a different individual owned 20 percent of corporation X's stock and 80 percent of corporation Y's stock, the two corporations were not members of a brother-sister group.

Because of the effective date of the law change, corporations that were part of a "brother-sister" controlled group under prior definition were included in the controlled group statistics when their accounting periods ended July through November 1970. Therefore, the statistics for 1970 are subject to limitations.

Dividends Received Deduction

Under the 1969 Act, a "parent-subsidiary" group electing multiple surtax exemptions could gradually increase the dividends received deductions allowed members of the group (for intragroup dividends) from 85 percent to 100 percent by a 6-year phase-in rate of 2.5 percentage points per year. The gradually increasing deduction was allowed while the group was claiming the additional, but gradually decreasing, surtax exemptions during the transition period. To avail itself of this provision, the group must have had in effect an election under Code section 1562 to claim multiple surtax exemptions on or before April 22, 1969, and under the transition rules, the dividends must have been paid out of earnings and profits of a taxable year which includes a December 31 after 1969 and before 1975. Therefore, the intragroup dividends received deduction for taxable years ending December 1970 through June 1971 and reflected in this report was 87.5 percent. The lower 85 percent deduction applied for the earlier accounting periods.

Section 2

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ACTIVE CORPORATION RETURNS

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

	Minor industry	Number of returns		Total receipts		Business receipts	Cost of sales and operations	Net income (less deficit)	Net income	Income subject to tax
		Total	With net income	All returns	Returns with net income					
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	All industries	1,665,477	1,008,337	1,750,776,503	1,453,168,950	1,620,886,576	1,146,263,273	65,901,614	83,710,924	72,374,437
2	Agriculture, forestry, and fishery	37,238	19,843	14,277,707	10,053,338	13,591,763	10,555,539	65,295	493,400	306,748
3	Farms	24,106	12,838	9,537,143	6,854,996	8,994,847	6,874,575	33,722	363,038	220,944
4	Agricultural services, forestry, and fishery	13,132	7,005	4,740,564	3,198,342	4,596,916	3,680,964	31,573	130,362	85,804
5	Mining	14,465	7,303	17,747,750	14,787,586	16,699,586	9,955,600	1,834,315	2,399,507	2,171,026
6	Metal mining	1,193	301	3,609,955	3,051,180	3,394,431	2,165,657	275,310	446,100	367,628
7	Iron ores	87	30	939,358	898,341	882,219	613,119	-7,411	97,106	68,860
8	Copper, lead and zinc, gold and silver ores	428	92	2,514,488	2,095,799	2,367,706	1,460,277	313,693	341,759	294,817
9	Miscellaneous metal mining	678	179	156,109	57,040	144,506	92,261	-30,972	7,235	3,951
10	Coal mining	2,226	1,443	3,931,791	3,605,362	3,754,378	2,644,270	277,360	329,828	271,087
11	Crude petroleum and natural gas	7,883	3,491	7,359,764	5,854,544	6,798,944	3,473,084	1,178,837	1,462,977	1,398,312
12	Crude petroleum, natural gas, and natural gas liquids	3,916	1,443	4,619,049	3,850,088	4,196,633	1,727,839	1,135,607	1,339,161	1,298,721
13	Oil and gas field services	3,967	2,048	2,740,715	2,004,456	2,602,311	1,745,245	43,230	123,816	99,591
14	Nonmetallic minerals (except fuels) mining	3,163	2,068	2,846,240	2,276,500	2,751,833	1,672,589	102,808	160,602	133,999
15	Crushed, broken, and dimension stone; sand and gravel	2,695	1,822	2,252,823	1,859,583	2,186,807	1,356,528	88,521	119,739	102,075
16	Other nonmetallic minerals, except fuels	468	246	593,417	416,917	565,026	316,061	14,287	40,863	31,924
17	Contract construction	138,905	82,078	90,610,644	72,093,301	88,945,385	73,434,969	1,538,418	2,548,013	1,954,024
18	Building construction	46,507	25,890	35,190,156	27,834,385	34,464,545	30,533,481	387,242	782,198	563,739
19	General contractors, except building construction	14,700	9,633	22,174,388	18,089,533	21,599,742	17,557,748	475,953	722,586	622,574
20	Special trade contractors	77,698	46,555	33,246,100	26,169,383	32,881,098	25,343,740	675,223	1,043,229	767,711
21	Manufacturing	197,807	120,814	722,952,890	604,607,671	700,090,661	495,879,549	31,846,078	37,925,489	35,412,291
22	Food and kindred products	16,285	11,100	101,135,142	86,702,841	99,622,847	75,393,851	3,541,173	3,956,114	3,781,512
23	Meat products	2,546	1,901	26,409,059	19,131,681	26,234,032	23,181,250	194,879	329,076	291,366
24	Dairy products	2,339	1,469	13,592,701	12,296,973	13,435,146	10,711,320	405,916	450,994	430,879
25	Canned and frozen foods	1,696	1,073	8,778,674	7,360,220	8,653,575	6,345,499	312,033	383,420	365,851
26	Grain mill products	1,727	1,228	13,033,595	12,359,089	12,789,080	9,683,433	726,396	746,026	724,980
27	Bakery products	2,585	1,608	6,116,914	4,722,167	6,045,978	3,818,531	181,476	226,212	209,487
28	Sugar	125	77	2,512,192	2,320,080	2,417,613	1,860,825	88,668	99,598	98,220
29	Malt liquors and malt	139	90	5,233,124	4,425,813	5,120,977	2,666,422	319,310	336,056	334,191
30	Alcoholic beverages, except malt liquors and malt	293	177	7,389,030	7,201,955	7,288,785	5,193,311	234,280	238,930	228,124
31	Bottled soft drinks and flavorings	2,299	1,796	6,431,209	5,961,595	6,217,122	3,837,345	529,224	546,028	519,379
32	Other food and kindred products	2,536	1,681	11,638,644	10,923,268	11,420,539	8,095,915	548,991	599,774	579,035
33	Tobacco manufactures	89	61	8,227,047	7,177,881	8,042,246	4,776,290	887,434	893,284	880,773
34	Textile mill products	6,221	4,445	21,774,923	17,926,476	21,454,176	16,669,449	780,426	972,713	916,457
35	Weaving mills and textile finishing	1,562	1,107	10,482,016	9,062,154	10,301,029	7,958,676	435,878	490,180	469,291
36	Knitting mills	2,157	1,662	3,946,064	3,178,227	3,907,574	3,025,143	143,833	175,941	166,524
37	Other textile mill products	2,502	1,676	7,346,843	5,686,095	7,245,573	5,685,630	200,715	306,592	280,642
38	Apparel and other fabricated textile products	18,136	12,055	23,437,066	19,308,094	23,171,355	17,647,575	624,685	845,069	748,985
39	Men's and boys' clothing	2,476	1,779	7,461,683	6,092,232	7,371,339	5,641,776	234,108	297,078	280,438
40	Women's, children's, and infants' clothing	9,233	6,340	11,712,921	9,584,252	11,592,623	8,816,437	284,969	390,139	330,220
41	Miscellaneous apparel and accessories	2,900	1,455	1,482,163	1,100,008	1,458,195	1,095,889	18,922	52,186	43,569
42	Miscellaneous fabricated textile products	3,527	2,481	2,780,299	2,531,602	2,749,198	2,093,473	86,686	105,666	94,758
43	Lumber and wood products, except furniture	10,145	5,410	13,936,452	10,611,605	13,269,580	10,056,624	330,986	540,837	498,554
44	Logging, lumber, and wood basic products	3,982	2,009	5,843,087	4,271,032	5,449,944	4,117,121	216,180	307,707	289,893
45	Millwork, plywood, and prefabricated structural products	3,034	1,746	6,122,168	4,810,130	5,887,813	4,516,423	60,489	145,556	129,427
46	Other wood products, except furniture	3,129	1,655	1,971,197	1,530,443	1,931,823	1,423,080	54,317	87,574	79,234
47	Furniture and fixtures	6,914	4,229	7,683,197	6,450,819	7,584,607	5,485,385	280,345	381,630	355,830
48	Household furniture	4,654	2,910	5,155,106	4,301,585	5,095,871	3,701,576	186,251	254,319	236,221
49	Furniture and fixtures, except household furniture	2,260	1,319	2,528,091	2,149,234	2,488,736	1,783,809	94,094	127,311	119,609
50	Paper and allied products	3,565	2,615	22,132,711	20,159,185	21,388,085	14,886,731	1,079,952	1,191,204	1,144,270
51	Pulp, paper, and board	332	259	13,579,070	12,464,602	13,040,201	9,148,865	496,390	550,870	529,842
52	Other paper and allied products	3,233	2,356	8,553,641	7,694,583	8,347,884	5,737,866	583,562	640,334	614,428
53	Printing and publishing	26,613	15,845	26,137,559	22,546,849	25,356,353	16,288,623	1,537,392	1,801,742	1,651,490
54	Newspapers	5,132	3,769	8,323,063	7,888,386	7,998,331	5,164,634	786,853	818,218	769,793
55	Periodicals	2,409	815	3,049,558	2,608,930	2,964,949	2,093,913	83,649	141,535	118,499
56	Books, greeting cards, and miscellaneous publishing	3,545	1,892	4,505,484	3,972,135	4,279,109	2,378,688	255,522	308,625	278,801
57	Other printing and publishing	15,527	9,369	10,259,454	8,077,398	10,113,964	6,651,388	411,368	533,364	484,397
58	Chemicals and allied products	10,236	6,506	59,052,371	55,290,247	57,011,812	35,173,776	4,891,627	5,160,464	4,981,699
59	Basic chemicals, plastics, and synthetics	3,328	2,189	28,591,260	26,897,225	27,757,935	18,214,903	1,817,510	1,933,773	1,858,568
60	Drugs	831	522	12,653,983	12,502,066	11,956,698	6,135,264	1,766,168	1,794,026	1,761,223
61	Soap, cleaners, and toilet goods	2,480	1,521	8,157,415	7,845,018	7,864,291	4,496,061	911,063	945,179	907,177
62	Paints and allied products	1,179	826	3,430,513	3,250,118	3,363,833	2,352,842	159,473	167,145	157,736
63	Chemical products not elsewhere classified	2,391	1,441	6,179,586	4,778,038	6,030,959	3,948,352	237,964	319,255	295,909
64	Chemicals and allied products not allocable	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
65	Petroleum refining and related industries	841	667	80,864,617	79,214,964	75,358,719	51,284,899	4,598,869	4,637,169	3,677,042
66	Petroleum refining	199	147	79,562,100	78,035,519	74,076,494	50,380,548	4,529,429	4,561,449	3,607,435
67	Miscellaneous petroleum and coal products	642	520	1,302,517	1,179,445	1,282,225	904,351	69,440	75,720	69,607
68	Rubber and miscellaneous plastics products	5,433	3,154	16,414,627	13,985,434	16,075,836	11,219,872	491,734	635,490	604,185
69	Rubber products	1,048	619	12,870,036	11,382,665	12,590,564	8,737,867	440,792	477,817	463,554
70	Miscellaneous plastics products	4,385	2,535	3,544,591	2,602,769	3,485,272	2,482,005	50,942	157,673	140,631
71	Leather and leather products	2,299	1,493	6,245,727	4,550,187	6,098,369	4,531,333	201,652	290,164	259,627
72	Footwear, except rubber	750	481	4,081,373	2,789,239	3,960,514	2,922,260	123,988	194,765	174,534
73	Leather, and leather products not elsewhere classified	1,549	1,012	2,164,354	1,760,948	2,137,855	1,609,073	77,664	95,399	85,093
74	Stone, clay, and glass products	8,427	5,347	16,419,832	14,159,296	15,991,683	10,800,423	754,148	886,857	819,319
75	Glass products	690	418	5,017,318	4,858,140	4,869,448	3,214,818	373,080	390,475	373,459
76	Cement, hydraulic	238	160	1,627,761	1,154,577	1,580,487	980,218	40,575	60,587	57,481
77	Concrete, gypsum, and plaster products	4,977	3,155	5,332,958	4,452,665	5,215,979	3,670,350	168,453	213,287	180,685
78	Other nonmetallic mineral products	2,522	1,614	4,441,795	3,693,914	4,325,769	2,935,037	172,040	222,508	207,694
79	Primary metal industries	4,052	2,498	46,802,571	27,469,974	45,647,206	33,713,168	803,308	1,289,181	1,150,776
80	Ferrous metal processing and basic products, and primary metal products not elsewhere classified	2,184	1,412	26,041,051	9,491,699	25,583,861	18,558,348	91,332	460,101	425,603
81	Nonferrous metal processing and basic products	1,868	1,086	20,761,520	17,978,275	20,063,345	15,154,820	711,976	829,080	725,173

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 1.--NUMBER OF RETURNS, RECEIPTS, COST OF SALES AND OPERATIONS, NET INCOME, TAX AND CREDIT ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, TOTAL ASSETS, NET WORTH, DEPRECIABLE ASSETS, AND DEPRECIATION DEDUCTION, BY MINOR INDUSTRY- Continued

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

	Minor industry	Total income tax	Foreign tax credit	Investment credit	Distributions to stockholders except in own stock		Total assets	Net worth	Depreciable assets	Depreciation deduction for year
					Total	Returns with net income				
		(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
1	All industries	33,293,018	4,548,986	865,954	32,012,677	30,164,591	2,634,706,564	752,411,163	868,908,018	52,941,266
2	Agriculture, forestry, and fishery	113,926	5,180	1,723	65,824	61,936	11,909,403	4,012,068	6,545,519	513,870
3	Farms	83,041	4,884	990	48,096	45,232	9,439,077	3,216,353	4,812,411	369,972
4	Agricultural services, forestry, and fishery	30,885	296	733	17,728	16,704	2,470,326	795,715	1,733,108	143,898
5	Mining	1,051,738	698,076	10,734	1,177,550	1,145,656	23,972,812	13,381,821	15,902,786	1,085,965
6	Metal mining	182,291	88,279	4,119	246,745	239,801	6,868,218	4,560,301	3,924,715	218,200
7	Iron ores	32,751	17,270	56	63,681	63,681	1,646,049	905,895	1,330,029	73,702
8	Copper, lead and zinc, gold and silver ores	147,796	70,619	4,063	180,102	173,831	4,743,998	3,359,234	2,404,636	130,752
9	Miscellaneous metal mining	1,744	390	-	2,962	2,289	478,171	295,172	190,050	13,746
10	Coal mining	125,847	12,098	3,620	68,363	67,319	3,608,606	1,731,507	2,566,616	191,366
11	Crude petroleum and natural gas	683,682	588,764	2,072	783,616	776,362	10,092,582	5,095,481	6,484,110	444,689
12	Crude petroleum, natural gas, and natural gas liquids	639,172	579,550	980	757,295	750,354	7,225,467	3,885,334	4,169,940	211,176
13	Oil and gas field services	44,510	9,214	1,092	26,321	26,008	2,867,115	1,210,147	2,314,170	233,513
14	Nonmetallic minerals (except fuels) mining	59,918	8,935	923	78,826	62,174	3,403,406	1,994,532	2,927,345	231,710
15	Crushed, broken, and dimension stone; sand and gravel	44,296	9	749	39,109	37,957	2,121,092	1,199,845	2,071,866	172,678
16	Other nonmetallic minerals, except fuels	15,622	8,926	174	39,717	24,217	1,282,314	794,687	855,479	59,032
17	Contract construction	780,987	19,935	4,415	299,204	246,144	42,719,792	11,819,604	16,181,606	1,685,506
18	Building construction	222,751	3,518	1,016	60,082	56,987	17,152,431	3,138,698	3,642,140	329,203
19	General contractors, except building construction	273,011	15,023	2,899	127,096	83,683	11,971,113	4,443,510	7,956,424	816,010
20	Special trade contractors	285,225	1,394	500	112,026	105,474	13,596,248	4,237,396	4,583,042	540,293
21	Manufacturing	16,981,466	3,288,009	451,231	14,616,282	13,878,498	612,912,516	308,923,293	354,861,376	22,892,481
22	Food and kindred products	1,818,140	178,257	31,270	1,074,531	1,061,093	51,697,897	25,765,679	29,169,898	1,970,774
23	Meat products	137,683	781	1,815	52,126	48,009	8,274,547	3,413,204	4,522,034	270,369
24	Dairy products	206,519	12,203	2,063	154,385	150,771	5,417,676	3,003,576	3,448,973	241,658
25	Canned and frozen foods	176,692	14,395	3,217	102,113	101,733	5,748,609	2,685,322	3,077,957	196,968
26	Grain mill products	351,636	44,691	6,377	246,461	246,171	6,686,104	3,689,461	3,918,689	229,406
27	Bakery products	99,625	3,455	1,161	52,506	52,206	2,805,057	1,367,546	2,066,834	152,335
28	Sugar	46,598	1,462	934	34,245	32,846	2,050,732	995,705	1,259,962	56,538
29	Malt liquors and malt	163,687	463	9,000	61,095	58,675	3,333,526	1,898,723	2,807,573	167,259
30	Alcoholic beverages, except malt liquors and malt	108,723	4,949	2,742	62,760	62,481	5,658,902	2,408,240	1,604,770	94,274
31	Bottled soft drinks and flavorings	249,227	69,509	1,421	153,321	153,157	4,124,962	2,126,670	2,972,345	319,853
32	Other food and kindred products	277,750	26,349	2,540	155,519	155,044	7,597,782	4,177,232	3,490,761	242,114
33	Tobacco manufactures	433,205	10,089	3,404	278,569	274,789	7,396,960	3,705,880	1,754,225	145,984
34	Textile mill products	435,669	8,051	10,036	241,657	227,123	14,849,199	7,974,531	9,537,597	659,346
35	Weaving mills and textile finishing	228,261	4,591	6,253	163,766	159,334	8,014,631	4,629,639	5,629,240	373,486
36	Knitting mills	75,957	1,119	1,478	15,308	13,687	2,307,104	985,671	1,207,957	100,566
37	Other textile mill products	131,451	2,341	2,305	62,583	54,102	4,527,464	2,359,221	2,700,400	185,294
38	Apparel and other fabricated textile products	340,058	5,559	1,440	114,469	97,392	11,265,117	5,074,773	2,598,447	210,132
39	Men's and boys' clothing	132,793	1,942	663	51,799	44,646	4,548,977	2,226,779	919,503	72,233
40	Women's, children's, and infants' clothing	147,293	3,317	348	42,978	37,087	4,750,441	1,979,466	1,089,904	89,319
41	Miscellaneous apparel and accessories	18,497	29	40	10,557	6,802	694,055	326,542	172,921	13,509
42	Miscellaneous fabricated textile products	41,475	271	389	9,135	8,857	1,271,644	541,986	416,119	35,071
43	Lumber and wood products, except furniture	179,883	5,730	7,637	193,568	190,317	11,714,300	5,750,800	7,573,107	507,148
44	Logging, lumber, and wood basic products	96,395	4,941	4,397	97,159	95,272	5,381,511	2,872,839	3,629,957	237,951
45	Millwork, plywood, and prefabricated structural products	51,655	776	2,828	86,562	85,326	5,195,168	2,267,091	3,265,904	214,121
46	Other wood products, except furniture	31,833	13	412	9,847	9,719	1,137,621	610,870	677,246	55,076
47	Furniture and fixtures	162,575	314	725	46,466	45,154	4,062,200	2,243,684	1,740,409	124,372
48	Household furniture	108,136	257	460	30,825	29,983	2,517,433	1,372,065	1,159,153	82,152
49	Furniture and fixtures, except household furniture	54,439	57	265	15,641	15,171	1,544,767	871,619	581,256	42,220
50	Paper and allied products	502,659	55,293	32,132	495,323	489,481	21,150,582	11,060,177	16,703,030	950,200
51	Pulp, paper, and board	212,730	23,677	25,527	313,763	308,803	15,523,927	7,644,032	12,669,181	669,906
52	Other paper and allied products	289,929	31,616	6,605	181,560	180,678	5,626,655	3,416,145	4,033,849	280,294
53	Printing and publishing	768,878	14,426	11,150	402,360	395,604	19,204,567	9,847,227	9,703,675	692,218
54	Newspapers	365,781	5,062	6,192	198,140	197,308	6,986,244	4,232,400	3,939,488	253,989
55	Periodicals	54,550	4,945	487	49,152	48,822	1,979,896	711,422	635,859	48,363
56	Books, greeting cards, and miscellaneous publishing	130,931	3,823	856	66,323	65,750	4,112,859	1,759,017	1,013,114	80,406
57	Other printing and publishing	217,616	596	3,615	88,745	83,724	6,125,568	3,144,388	4,115,214	309,460
58	Chemicals and allied products	2,390,265	385,525	83,377	1,959,051	1,943,200	53,140,684	29,989,859	38,897,743	2,565,620
59	Basic chemicals, plastics, and synthetics	892,168	119,792	65,545	989,525	987,450	30,360,021	16,844,954	27,475,097	1,843,223
60	Drugs	845,982	154,470	7,152	533,991	533,666	10,098,998	6,261,374	4,413,203	274,474
61	Soap, cleaners, and toilet goods	435,662	92,584	2,023	291,640	289,840	4,860,341	3,166,589	1,909,212	114,860
62	Paints and allied products	74,902	5,725	672	67,993	67,937	2,585,321	1,274,770	1,263,258	70,196
63	Chemical products not elsewhere classified	141,041	12,954	7,985	75,889	64,294	5,182,319	2,422,471	3,825,469	261,853
64	Chemicals and allied products not allocable	(*)	-	-	(*)	(*)	(*)	(*)	(*)	(*)
65	Petroleum refining and related industries	1,924,423	1,231,379	94,743	3,181,157	3,148,770	92,898,034	56,949,480	64,642,948	2,922,408
66	Petroleum refining	1,892,125	1,229,757	94,397	3,159,097	3,126,775	91,969,636	56,439,708	63,958,226	2,877,143
67	Miscellaneous petroleum and coal products	32,298	1,622	346	22,060	21,995	928,398	509,772	684,722	45,265
68	Rubber and miscellaneous plastics products	286,606	58,238	12,340	228,269	204,084	12,052,275	5,688,672	7,797,816	556,617
69	Rubber products	226,330	57,800	11,522	214,039	190,347	9,812,586	4,742,944	6,470,735	434,215
70	Miscellaneous plastics products	60,276	438	818	14,230	13,737	2,239,689	945,728	1,327,081	122,402
71	Leather and leather products	116,972	1,582	312	74,551	53,099	3,717,218	1,965,124	1,167,246	78,566
72	Footwear, except rubber	78,063	1,509	112	60,647	39,404	2,485,503	1,247,780	693,043	49,148
73	Leather, and leather products not elsewhere classified	38,909	73	200	13,904	13,695	1,231,715	717,344	474,203	29,418
74	Stone, clay, and glass products	378,937	44,917	10,271	333,252	324,708	15,082,571	8,592,460	13,460,449	835,624
75	Glass products	174,987	10,002	4,794	132,051	131,483	4,570,356	2,632,106	3,909,080	236,769
76	Cement, hydraulic	28,396	1,407	1,006	53,117	48,940	2,514,842	1,390,945	2,776,183	133,675
77	Concrete, gypsum, and plaster products	77,157	6,805	2,215	73,133	72,295	4,107,868	2,186,254	3,620,848	275,638
78	Other nonmetallic mineral products	98,397	26,703	2,256	74,951	71,990	3,889,505	2,383,155	3,154,338	189,542
79	Primary metal industries	560,700	120,913	25,579	947,876	552,922	54,955,586	26,547,431	44,830,745	2,289,448
80	Ferrous metal processing and basic products, and primary metal products not elsewhere classified	217,464	8,819	11,896	559,684	177,090	27,386,184	14,611,811	31,226,793	1,591,429
81	Nonferrous metal processing and basic products	343,236	112,094	13,683	388,192	375,832	27,569,402	11,935,620	13,603,952	698,019

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS

Table 1.--NUMBER OF RETURNS, RECEIPTS, COST OF SALES AND OPERATIONS, NET INCOME, TAX AND CREDIT ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, TOTAL ASSETS, NET WORTH, DEPRECIABLE ASSETS, AND DEPRECIATION DEDUCTION, BY MINOR INDUSTRY — Continued

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

	Minor industry	Number of returns		Total receipts		Business receipts	Cost of sales and operations	Net income (less deficit)	Net income	Income subject to tax
		Total	With net income	All returns	Returns with net income					
	Manufacturing--Continued	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
82	Fabricated metal products, except machinery and transportation equipment	22,637	14,014	38,574,231	30,742,071	37,796,266	27,466,871	1,468,006	1,912,962	1,806,596
83	Metal cans	211	185	4,733,623	4,660,214	4,670,691	3,296,053	319,602	323,301	316,976
84	Cutlery, hand tools, and hardware	1,261	700	2,796,114	2,533,924	2,719,833	1,634,546	266,774	280,451	272,781
85	Plumbing and heating apparatus, except electric	747	487	3,755,045	3,033,183	3,620,504	2,609,694	123,546	143,325	135,511
86	Fabricated structural metal products	7,692	4,805	11,883,967	8,845,107	11,631,941	8,961,905	283,249	408,984	379,771
87	Screw machine products, bolts, and similar products	1,839	1,106	2,703,172	1,880,597	2,635,117	1,889,672	68,675	124,417	117,515
88	Metal stampings	2,201	1,346	3,836,950	2,621,172	3,792,050	2,825,553	73,356	156,627	148,160
89	Other fabricated metal products	8,686	5,385	8,865,360	7,167,874	8,726,130	6,249,448	332,804	475,857	435,882
90	Machinery, except electrical	23,553	13,746	60,296,055	49,492,132	57,042,521	36,427,205	3,961,161	4,798,518	4,664,639
91	Farm machinery	1,560	911	6,688,867	5,264,027	6,242,039	4,448,204	71,104	141,963	132,475
92	Construction, mining, and materials handling machinery and equipment	1,531	1,023	10,038,895	8,768,102	9,704,895	6,785,075	756,487	820,695	799,425
93	Metalworking machinery	6,247	3,364	5,678,822	3,849,054	5,543,027	3,765,945	149,575	295,835	275,490
94	Special industry machinery	2,765	1,797	5,780,517	4,799,272	5,516,925	3,827,971	280,250	359,719	343,749
95	General industrial machinery	2,708	1,787	9,064,835	8,052,575	8,832,252	6,076,660	433,069	490,969	472,428
96	Office and computing machines	626	184	15,475,586	12,512,154	14,008,134	6,491,427	2,000,038	2,202,386	2,195,697
97	Service industry machines	922	597	3,255,367	2,853,752	3,187,446	2,308,475	93,366	223,900	217,729
98	Other machinery, except electrical	7,194	4,083	4,113,166	3,393,196	4,007,803	2,723,448	177,272	263,051	227,646
99	Electrical equipment and supplies	10,385	5,286	55,241,115	47,414,197	53,928,304	37,848,882	1,664,443	2,503,065	2,390,132
100	Household appliances	529	298	6,676,388	6,310,609	6,547,330	4,582,463	382,833	387,083	382,188
101	Radio, television, and communication equipment	1,521	647	13,286,248	11,520,228	12,760,721	8,938,379	325,713	479,306	457,977
102	Electronic components and accessories	3,906	1,934	13,097,323	8,811,217	12,792,297	9,507,913	-127,890	392,354	345,246
103	Other electrical equipment and supplies	4,429	2,407	22,181,156	20,772,143	21,827,956	14,820,127	1,083,787	1,244,322	1,204,721
104	Motor vehicles and equipment	2,761	1,678	58,773,539	45,144,735	57,637,321	44,480,254	1,980,220	2,290,416	2,251,269
105	Transportation equipment, except motor vehicles	3,022	1,406	35,042,710	24,983,015	33,542,136	26,325,720	350,774	991,900	961,006
106	Aircraft, guided missiles, and parts	944	324	28,291,898	19,168,869	27,008,161	21,189,725	198,188	752,247	740,113
107	Ship and boat building and repairing	921	527	1,213,152	985,260	1,176,427	922,599	12,672	43,808	33,037
108	Transportation equipment not elsewhere classified	1,157	555	5,537,660	4,828,886	5,357,548	4,213,396	139,914	195,845	187,856
109	Scientific instruments, photographic equipment, watches and clocks	4,095	2,592	12,593,135	11,371,889	12,218,512	7,300,301	1,281,488	1,422,015	1,400,442
110	Scientific and mechanical measuring instruments	1,335	603	4,058,978	3,503,108	3,961,250	2,602,022	152,596	209,621	206,197
111	Optical, medical, and ophthalmic goods	2,335	1,769	3,672,911	3,262,061	3,574,472	2,061,490	304,498	341,170	332,077
112	Photographic equipment and supplies	343	146	4,082,665	3,923,593	3,922,208	2,119,942	780,923	812,630	807,562
113	Watches and clocks	82	74	778,581	683,127	760,582	516,847	43,471	58,594	54,606
114	Miscellaneous manufactured products, and manufacturing not allocable	12,098	6,667	12,168,263	9,905,780	11,852,727	8,102,317	336,255	524,695	467,688
115	Ordnance, except guided missiles	154	88	628,777	492,839	608,586	433,591	29,364	50,665	49,735
116	Miscellaneous manufactured products, except ordnance, and manufacturing not allocable	11,944	6,579	11,539,486	9,412,941	11,244,141	7,668,726	306,891	474,030	417,953
117	Transportation, communication, electric, gas, and sanitary services	67,398	38,204	135,495,271	105,024,472	131,463,171	77,743,359	7,543,718	9,471,595	9,043,604
118	Transportation	53,113	29,485	60,589,216	34,631,713	57,781,872	39,428,004	-110,510	1,543,935	1,277,366
119	Railroad transportation	455	319	15,736,828	8,202,127	14,380,509	10,014,245	-336,400	230,819	205,745
120	Local and interurban passenger transit	8,154	4,130	3,178,886	2,549,897	2,972,943	2,075,173	28,513	70,880	61,186
121	Trucking and warehousing	27,749	16,584	19,754,150	14,656,584	19,388,889	12,879,671	477,244	686,858	557,318
122	Water transportation	5,385	2,796	4,596,592	3,117,021	4,359,385	3,163,607	50,654	192,106	161,147
123	Air transportation	4,220	1,278	11,601,535	1,746,035	11,093,133	7,563,055	-572,388	51,781	24,846
124	Pipe line transportation	241	182	1,640,912	1,591,623	1,601,205	878,357	173,023	178,164	159,570
125	Transportation services not elsewhere classified	6,909	4,196	4,080,313	2,768,426	3,985,808	2,853,896	68,844	133,327	107,554
126	Communication	7,462	4,598	34,279,288	33,156,889	33,645,626	17,559,093	4,183,728	4,322,318	4,226,026
127	Telephone, telegraph, and other communication services	3,684	2,482	30,126,546	29,467,976	29,663,605	15,269,119	3,909,636	3,975,815	3,899,223
128	Radio and television broadcasting	3,778	2,116	4,152,742	3,688,913	3,982,021	2,289,974	274,092	346,503	326,803
129	Electric, gas, and sanitary services	6,823	4,121	40,626,767	37,235,870	40,035,673	20,756,262	3,470,500	3,605,342	3,540,212
130	Electric companies and systems	202	154	12,130,551	11,519,835	12,019,599	5,276,898	1,511,805	1,536,324	1,521,987
131	Gas companies and systems	1,285	991	15,348,664	14,322,334	15,019,606	9,536,437	813,416	833,766	815,894
132	Combination companies and systems	172	146	11,841,079	10,309,569	11,739,970	5,335,875	1,049,750	1,110,927	1,094,098
133	Water supply and other sanitary services	5,164	2,830	1,306,473	1,084,132	1,256,498	607,052	95,529	124,325	108,233
134	Wholesale and retail trade	518,062	339,987	522,547,923	441,713,577	511,316,883	392,391,856	9,671,044	12,395,411	10,634,310
135	Wholesale trade	165,575	118,414	238,793,383	208,944,501	234,885,021	194,841,032	4,440,717	5,488,342	4,734,350
136	Groceries and related products	17,928	12,452	48,512,244	41,766,933	47,945,448	42,067,104	485,016	619,514	520,509
137	Machinery, equipment, and supplies	26,808	18,278	22,214,723	18,436,091	21,599,030	16,206,252	503,882	711,069	630,277
138	Miscellaneous wholesale trade	120,839	87,684	168,066,416	148,741,477	165,340,543	136,567,676	3,451,819	4,157,759	3,583,564
139	Motor vehicles and automotive equipment	12,938	10,357	13,766,558	12,778,449	13,609,354	10,863,736	491,049	519,684	467,751
140	Drugs, chemicals, and allied products	6,385	4,954	11,730,565	11,161,089	11,554,291	9,120,920	399,548	427,910	401,789
141	Dry goods and apparel	8,713	6,873	10,792,688	9,384,789	10,591,646	8,345,805	239,642	299,681	260,058
142	Farm products—raw materials	6,712	4,750	20,356,822	17,774,263	20,006,850	18,639,405	172,696	224,022	176,109
143	Electrical goods	10,026	7,278	12,929,144	11,212,472	12,769,351	10,111,557	286,579	372,006	329,151
144	Hardware, and plumbing and heating equipment	8,820	6,744	9,504,266	8,481,679	9,341,644	7,242,724	235,547	270,849	222,588
145	Metals and minerals, except petroleum and scrap	3,338	2,375	9,211,157	7,914,042	9,117,699	7,892,707	160,916	205,314	186,039
146	Petroleum and petroleum products	8,085	6,501	11,870,437	10,942,396	11,521,458	9,792,560	292,242	313,167	270,214
147	Alcoholic beverages	4,674	3,296	12,119,392	11,148,722	12,063,865	9,852,630	233,509	248,951	213,415
148	Paper and its products	3,503	2,453	5,976,720	5,227,106	5,912,098	4,791,141	109,935	134,471	123,084
149	Lumber and construction materials	8,799	6,051	8,940,142	7,147,247	8,798,076	7,188,769	123,724	180,557	137,263
150	Other wholesale trade	38,846	26,052	40,868,525	35,569,223	40,054,211	32,725,722	706,432	961,147	796,103
151	Retail trade	350,773	220,550	282,088,246	231,394,495	274,808,037	196,441,737	5,217,027	6,874,583	5,869,487
152	Building materials, hardware, and farm equipment	28,397	19,282	15,010,497	12,418,879	14,665,902	10,975,268	311,227	418,808	322,079
153	General merchandise stores	19,351	13,262	62,437,828	53,788,292	58,835,396	36,967,126	2,072,379	2,236,866	2,062,818
154	Food stores	25,479	16,368	65,272,629	57,803,785	64,694,472	50,941,105	894,678	1,043,934	942,736
155	Automotive dealers and service stations	57,289	36,581	65,304,353	49,441,401	64,483,145	53,440,527	463,277	800,518	657,993
156	Automobile and truck dealers	30,805	19,337	51,694,437	38,721,194	51,132,652	43,392,011	240,965	458,518	376,043
157	Gasoline service stations	9,758	6,656	5,793,304	4,447,997	5,714,041	4,395,096	109,859	142,665	124,827
158	Other automotive dealers	16,726	10,588	7,816,612	6,272,210	7,636,452	5,653,420	112,453	199,335	157,123

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 1.--NUMBER OF RETURNS, RECEIPTS, COST OF SALES AND OPERATIONS, NET INCOME, TAX AND CREDIT ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, TOTAL ASSETS, NET WORTH, DEPRECIABLE ASSETS, AND DEPRECIATION DEDUCTION, BY MINOR INDUSTRY– Continued

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

	Minor industry	Total income tax	Foreign tax credit	Investment credit	Distributions to stockholders except in own stock		Total assets	Net worth	Depreciable assets	Depreciation deduction for year
					Total	Returns with net income				
		(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
	Manufacturing--Continued									
82	Fabricated metal products, except machinery and transportation equipment	833,601	53,330	11,329	448,074	405,649	27,502,318	13,627,476	14,446,563	1,040,587
83	Metal cans	152,466	12,402	5,077	93,002	92,969	3,939,618	2,057,961	2,816,858	185,117
84	Cutlery, hand tools, and hardware	130,466	20,748	761	88,104	86,955	2,269,199	1,470,662	1,004,559	73,988
85	Plumbing and heating apparatus, except electric	60,779	4,901	724	46,774	40,952	3,016,102	1,241,882	1,497,651	93,911
86	Fabricated structural metal products	169,634	9,382	1,579	63,347	51,211	7,971,485	3,395,031	2,975,299	234,305
87	Screw machine products, bolts, and similar products	53,813	528	543	37,000	31,739	2,002,628	1,118,382	1,405,243	100,357
88	Metal stampings	68,448	486	758	28,025	23,326	2,342,537	1,170,530	1,531,016	111,997
89	Other fabricated metal products	197,995	4,883	1,887	91,822	78,497	5,960,749	3,173,028	3,215,937	240,912
90	Machinery, except electrical	2,247,095	556,989	19,209	1,385,406	1,343,403	61,013,388	30,158,737	27,036,965	2,464,578
91	Farm machinery	62,454	3,626	1,498	87,420	84,736	6,464,687	2,787,429	2,326,378	160,091
92	Construction, mining, and materials handling machinery and equipment	389,012	49,269	3,010	243,780	237,356	8,554,831	4,388,691	3,695,793	293,351
93	Metalworking machinery	124,581	10,498	1,270	66,086	59,081	4,323,647	2,476,455	2,669,619	188,786
94	Special industry machinery	161,105	15,313	560	79,724	69,194	4,672,063	2,471,369	2,017,190	186,871
95	General industrial machinery	222,791	19,836	5,039	127,758	123,928	8,102,239	4,229,913	3,643,310	244,502
96	Office and computing machines	1,078,221	445,436	6,485	681,929	671,759	24,000,708	11,336,631	10,088,385	1,172,252
97	Service industry machines	105,417	5,154	605	37,440	37,363	2,208,323	1,071,962	821,182	69,795
98	Other machinery, except electrical	103,514	7,857	742	61,269	59,986	2,686,890	1,396,287	1,775,108	148,930
99	Electrical equipment and supplies	1,145,119	169,177	25,622	983,088	970,696	48,472,692	20,343,370	18,801,520	1,702,717
100	Household appliances	187,233	20,388	1,217	147,217	147,203	4,755,607	2,210,724	1,492,816	148,988
101	Radio, television, and communication equipment	207,783	77,973	4,052	280,169	275,972	12,735,758	5,012,982	4,850,765	506,341
102	Electronic components and accessories	164,162	16,113	2,912	81,339	73,999	12,214,042	5,294,734	4,171,309	411,968
103	Other electrical equipment and supplies	585,941	54,703	17,441	474,363	473,522	18,767,285	7,824,930	8,286,630	635,420
104	Motor vehicles and equipment	1,100,391	269,971	39,631	1,443,998	1,407,996	50,836,983	22,653,745	23,200,196	1,360,386
105	Transportation equipment, except motor vehicles	465,707	22,701	22,101	345,030	310,480	31,723,011	10,272,624	12,712,782	1,131,163
106	Aircraft, guided missiles, and parts	361,885	19,270	20,427	269,824	240,258	25,557,140	8,050,100	9,694,402	895,794
107	Ship and boat building and repairing	14,650	7	510	10,457	6,609	853,490	366,493	479,098	36,002
108	Transportation equipment not elsewhere classified	89,172	3,424	1,164	64,749	63,613	5,312,381	1,856,031	2,539,282	199,367
109	Scientific instruments, photographic equipment, watches and clocks	677,306	85,968	5,741	349,013	347,228	11,008,742	6,514,650	5,893,812	419,984
110	Scientific and mechanical measuring instruments	95,961	11,971	312	53,980	53,461	3,898,240	1,835,396	2,195,366	153,825
111	Optical, medical, and ophthalmic goods	158,072	20,463	778	48,276	47,976	2,571,331	1,584,212	1,004,573	82,612
112	Photographic equipment and supplies	396,771	52,832	4,647	231,165	230,199	3,937,000	2,836,193	2,575,624	175,177
113	Watches and clocks	26,502	702	4	15,592	15,592	602,171	258,849	118,249	8,370
114	Miscellaneous manufactured products and manufacturing not allocable	213,277	9,600	3,182	90,574	85,310	9,168,192	4,196,914	3,192,203	264,609
115	Ordnance, except guided missiles	24,034	458	204	9,038	9,016	422,370	243,767	227,966	16,601
116	Miscellaneous manufactured products, except ordnance, and manufacturing not allocable	189,243	9,142	2,978	81,536	76,294	8,745,822	3,953,147	2,964,237	248,008
117	Transportation, communication, electric, gas, and sanitary services	4,372,068	42,824	292,594	5,837,565	5,394,327	287,740,207	121,205,022	294,270,497	13,403,308
118	Transportation	570,471	22,574	54,092	828,003	634,586	87,424,649	36,230,532	78,709,907	4,703,429
119	Railroad transportation	107,429	916	25,459	391,650	271,724	41,806,856	21,770,897	39,495,428	1,268,765
120	Local and interurban passenger transit	24,614	2,988	1,770	41,447	40,382	2,552,884	917,868	1,986,118	232,417
121	Trucking and warehousing	236,006	8,315	6,035	121,018	113,379	12,949,438	5,302,634	10,185,619	1,054,419
122	Water transportation	71,563	1,291	6,379	29,072	23,204	6,296,071	2,228,539	4,734,826	296,547
123	Air transportation	10,785	778	711	64,222	10,802	15,787,521	3,858,992	14,273,056	1,422,780
124	Pipe line transportation	76,208	5,519	11,983	139,287	138,649	4,503,277	1,253,048	5,183,638	230,244
125	Transportation services not elsewhere classified	43,866	2,767	1,755	41,307	36,446	3,528,602	898,554	2,851,222	198,257
126	Communication	2,067,162	16,826	95,074	1,945,415	1,929,276	76,402,565	37,111,476	75,741,458	3,755,611
127	Telephone, telegraph, and other communication services	1,913,014	11,917	90,544	1,834,752	1,818,815	71,639,859	35,218,118	73,467,542	3,527,386
128	Radio and television broadcasting	154,148	4,909	4,530	110,663	110,461	4,762,706	1,893,358	2,273,916	228,225
129	Electric, gas, and sanitary services	1,734,435	3,424	143,428	3,064,147	2,830,465	123,912,993	47,863,014	139,819,132	4,944,268
130	Electric companies and systems	747,678	269	71,729	1,252,797	1,204,552	48,287,453	18,992,661	55,047,411	1,865,538
131	Gas companies and systems	402,682	2,005	37,283	686,741	654,513	30,642,037	10,822,974	33,409,307	1,255,840
132	Combination companies and systems	537,257	1,146	33,265	1,088,910	938,363	41,210,698	16,583,615	47,853,278	1,683,400
133	Water supply and other sanitary services	46,818	4	1,151	35,699	33,037	3,772,805	1,463,764	3,509,136	139,490
134	Wholesale and retail trade	4,485,128	206,904	41,043	2,068,501	1,963,735	192,181,800	77,002,132	59,743,045	4,872,819
135	Wholesale trade	2,018,557	161,793	6,830	738,742	704,061	84,274,162	33,423,431	19,980,428	1,632,666
136	Groceries and related products	220,525	5,134	1,861	133,952	132,816	9,363,631	3,666,179	2,993,085	265,012
137	Machinery, equipment, and supplies	263,862	711	1,021	68,418	64,990	11,215,397	4,531,827	2,380,158	248,061
138	Miscellaneous wholesale trade	1,534,170	155,948	3,948	536,372	506,255	63,695,134	25,225,425	14,607,185	1,119,593
139	Motor vehicles and automotive equipment	203,711	403	121	54,342	53,935	4,864,058	1,875,533	832,342	76,744
140	Drugs, chemicals, and allied products	185,278	97,782	160	115,290	115,048	6,923,706	3,328,412	1,937,681	111,187
141	Dry goods and apparel	112,934	146	432	22,162	19,564	4,525,551	1,788,287	652,689	52,207
142	Farm products--raw materials	74,065	11,824	814	26,554	20,882	5,472,368	2,037,391	2,238,774	129,515
143	Electrical goods	141,789	974	46	35,722	34,735	5,161,543	1,990,341	620,190	57,906
144	Hardware, and plumbing and heating equipment	89,966	15	9	29,706	29,332	3,734,765	1,883,115	675,741	54,968
145	Metals and minerals, except petroleum and scrap	83,003	838	748	29,021	20,859	3,805,806	1,354,584	866,101	57,102
146	Petroleum and petroleum products	115,121	37,800	406	21,754	20,114	4,573,260	1,943,075	1,750,048	138,586
147	Alcoholic beverages	94,239	255	47	29,799	24,473	2,743,292	1,109,737	516,218	52,132
148	Paper and its products	52,185	748	77	21,759	21,170	2,196,055	910,357	624,417	49,464
149	Lumber and construction materials	50,092	9	360	30,169	29,512	3,463,976	1,448,394	973,481	85,074
150	Other wholesale trade	331,787	5,154	728	120,094	116,631	16,230,754	5,556,199	2,919,503	254,708
151	Retail trade	2,454,996	45,111	33,250	1,322,925	1,252,873	106,802,274	43,105,147	39,348,022	3,215,208
152	Building materials, hardware, and farm equipment	117,109	19	343	73,459	62,708	7,533,149	3,420,244	2,045,408	169,572
153	General merchandise stores	973,570	40,094	20,636	663,090	621,663	36,156,254	14,016,155	12,364,833	865,133
154	Food stores	430,302	1,751	6,556	234,079	230,551	12,398,279	5,721,782	7,467,627	631,032
155	Automotive dealers and service stations	240,150	4	438	66,621	63,143	17,033,072	5,760,799	4,498,683	440,495
156	Automobile and truck dealers	134,977	3	270	43,319	41,018	12,101,559	4,127,593	2,852,327	286,290
157	Gasoline service stations	48,985	1	122	10,416	9,616	1,499,621	595,355	768,717	63,716
158	Other automotive dealers	56,188	-	46	12,886	12,509	3,431,892	1,037,851	877,639	90,489

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS

Table 1.--NUMBER OF RETURNS, RECEIPTS, COST OF SALES AND OPERATIONS, NET INCOME, TAX AND CREDIT ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, TOTAL ASSETS, NET WORTH, DEPRECIABLE ASSETS, AND DEPRECIATION DEDUCTION, BY MINOR INDUSTRY- Continued

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

	Minor industry	Number of returns		Total receipts		Business receipts	Cost of sales and operations	Net income (less deficit)	Net income	Income subject to tax
		Total	With net income	All returns	Returns with net income					
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Wholesale and retail trade--Continued									
	Retail trade--Continued									
159	Apparel and accessory stores	39,131	27,312	14,949,471	12,318,830	14,607,641	9,053,469	431,668	587,309	494,384
160	Furniture, home furnishings, and equipment stores	30,122	19,208	12,044,099	9,270,417	11,557,359	7,359,824	219,333	356,948	279,885
161	Eating and drinking places	71,398	35,848	17,172,287	11,887,147	16,690,863	7,446,906	206,666	559,370	423,238
162	Miscellaneous retail stores	79,606	52,689	29,897,082	24,465,744	29,273,259	20,257,512	617,799	870,830	686,354
163	Drug stores and proprietary stores	18,394	13,610	10,290,654	8,817,295	10,115,991	7,117,594	258,620	307,896	257,589
164	Liquor stores	8,831	5,599	2,981,558	2,299,287	2,964,346	2,386,118	34,233	57,891	34,604
165	Other retail stores	52,381	33,480	16,624,870	13,349,162	16,192,922	10,753,800	324,946	505,043	394,161
166	Wholesale and retail trade not allocable	1,714	1,023	1,666,294	1,374,581	1,623,825	1,109,087	13,300	32,486	30,473
167	Finance, insurance, and real estate	406,235	248,586	177,321,173	154,285,727	92,091,887	48,434,362	12,214,079	15,081,939	10,192,001
168	Banking	15,042	13,559	41,661,320	38,881,676	4,682,364	81,989	3,419,200	3,592,005	3,400,838
169	Mutual savings banks	488	455	4,593,030	4,048,500	128,091	423	157,965	187,137	71,763
170	Banks and trust companies, except mutual savings banks	14,554	13,104	37,068,290	34,833,176	4,554,273	81,566	3,261,235	3,404,868	3,329,075
171	Credit agencies other than banks	52,163	31,188	19,143,904	15,714,105	4,012,376	714,929	795,526	1,215,006	1,039,450
172	Savings and loan associations	5,420	4,767	10,753,830	9,389,780	516,451	35,642	360,059	439,237	382,249
173	Personal credit agencies	11,497	8,135	3,169,614	2,763,989	1,395,200	286,234	244,891	307,264	257,198
174	Business credit agencies	2,470	1,697	2,371,783	2,249,861	1,474,551	343,275	191,235	218,664	204,706
175	Other credit agencies, and finance not allocable	32,776	16,589	2,848,677	1,310,475	626,174	49,778	-659	249,841	195,297
176	Security and commodity brokers, dealers, exchanges, and services	4,718	1,880	3,596,306	2,286,662	961,313	140,828	19,223	326,262	294,678
177	Security brokers, dealers, and flotation companies	3,169	1,215	3,137,623	1,939,887	721,930	27,763	7,428	273,462	256,604
178	Commodity brokers and dealers; security and commodity exchanges; and allied services	1,549	665	458,683	346,775	239,383	113,065	11,795	52,800	38,074
179	Holding and other investment companies	32,692	19,570	5,789,881	5,150,079	600,450	161,341	3,155,064	3,427,932	428,496
180	Regulated investment companies	660	518	2,551,225	2,493,673	49	-	2,187,001	2,201,740	478
181	Real estate investment trusts	292	91	394,839	284,813	8,067	-	126,996	136,650	56
182	Small business investment companies	554	268	44,558	27,764	811	(1)	-1,412	7,516	4,458
183	Other holding and investment companies	31,186	18,693	2,799,259	2,343,829	591,523	161,341	842,479	1,082,026	423,504
184	Insurance carriers	4,760	3,299	84,167,184	76,039,108	69,319,506	43,835,156	3,486,474	3,885,746	2,964,100
185	Life insurance	1,795	1,014	49,897,406	47,163,781	38,232,503	24,282,802	2,593,446	2,814,701	2,567,964
186	Mutual insurance, except life or marine and certain fire or flood insurance companies[2]	985	794	10,209,346	7,875,656	9,504,318	6,044,192	192,964	271,067	90,753
187	Other insurance companies	1,980	1,491	24,060,432	20,999,671	21,582,685	13,508,162	700,064	799,978	305,383
188	Insurance agents, brokers, and service	28,675	20,175	4,551,817	3,644,953	4,321,404	1,167,070	326,594	418,359	316,170
189	Real estate	268,185	158,915	18,410,761	12,569,144	8,194,474	2,333,049	1,011,998	2,216,629	1,748,269
190	Real estate operators (except developers) and lessors of buildings	184,159	115,492	10,962,919	7,434,995	4,767,656	1,192,675	754,270	1,381,292	1,180,090
191	Lessors of mining, oil, and similar property	1,608	961	266,286	187,178	38,152	1,340	47,953	54,754	48,852
192	Lessors of railroad property, and of real property not elsewhere classified	7,009	3,499	176,026	134,829	46,606	8,693	25,503	44,340	39,684
193	Subdividers, developers, and operative builders	40,337	20,198	3,482,098	2,215,117	373,564	222,882	60,867	488,470	320,215
194	Other real estate and combinations of real estate, insurance, loan, and law offices	35,072	18,765	3,523,432	2,597,025	2,968,496	907,459	123,405	247,773	159,428
195	Services	281,218	150,525	69,572,626	50,450,385	66,459,515	37,733,747	1,198,703	3,384,869	2,653,724
196	Hotels and other lodging places	20,049	9,733	6,887,708	4,411,071	6,413,480	3,265,445	111,652	381,904	280,560
197	Personal services	35,715	19,307	6,283,947	4,570,237	6,119,126	3,371,005	175,501	282,142	220,987
198	Business services	93,863	47,413	24,892,833	18,643,969	23,883,930	15,132,068	264,407	1,186,529	975,616
199	Advertising	11,269	6,672	7,419,553	6,135,951	7,313,275	5,505,916	215,097	272,359	240,913
200	Business services, except advertising	82,594	40,741	17,473,280	12,508,018	16,570,655	9,626,152	49,310	914,170	734,703
201	Automobile services and miscellaneous repair services	35,283	20,604	6,790,826	5,041,664	6,521,189	3,249,129	131,192	256,014	198,235
202	Automobile parking, repair, and services	24,814	14,110	5,183,820	3,695,817	4,934,023	2,252,424	83,028	192,797	151,952
203	Repair services, except automobile	10,469	6,494	1,607,006	1,345,847	1,587,166	996,705	48,164	63,217	46,283
204	Amusement and recreation services	35,889	17,660	9,452,553	6,737,058	8,717,014	4,631,262	298,950	616,758	488,560
205	Motion picture production, distribution, and related services	5,513	2,485	3,541,089	2,398,228	3,304,111	1,746,497	58,053	168,947	153,106
206	Motion picture theaters	4,743	2,983	1,371,394	1,112,132	1,233,197	682,397	83,848	100,470	81,746
207	Other amusement and recreation services	25,633	12,192	4,540,070	3,226,698	4,179,706	2,202,368	157,049	347,341	253,708
208	Other services	60,419	35,808	15,264,759	11,046,386	14,804,776	8,084,838	217,001	661,522	489,766
209	Medical services	27,807	19,655	7,621,479	5,581,321	7,419,813	3,576,752	175,840	306,613	216,177
210	Educational services	7,687	3,213	866,953	500,986	828,888	414,992	-56,828	32,357	22,035
211	Services not elsewhere classified, including legal services	24,925	12,940	6,776,327	4,964,079	6,556,075	4,093,094	97,989	322,552	251,554
212	Nature of business not allocable	4,149	997	250,519	152,893	227,725	134,292	-10,036	10,701	6,709

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS

Table 1.--NUMBER OF RETURNS, RECEIPTS, COST OF SALES AND OPERATIONS, NET INCOME, TAX AND CREDIT ITEMS, DISTRIBUTIONS TO STOCKHOLDERS, TOTAL ASSETS, NET WORTH, DEPRECIABLE ASSETS, AND DEPRECIATION DEDUCTION, BY MINOR INDUSTRY- Continued

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

	Minor industry	Total income tax	Foreign tax credit	Investment credit	Distributions to stockholders except in own stock		Total assets	Net worth	Depreciable assets	Depreciation deduction for year
					Total	Returns with net income				
		(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
	Wholesale and retail trade--Continued									
	Retail trade--Continued									
159	Apparel and accessory stores	184,484	303	935	81,679	80,412	6,945,858	3,438,030	1,634,303	140,955
160	Furniture, home furnishings, and equipment stores	102,193	41	119	28,819	27,372	6,253,720	2,596,649	1,198,510	110,413
161	Eating and drinking places	159,043	1,033	2,837	69,803	67,118	7,926,167	2,858,399	5,876,584	488,058
162	Miscellaneous retail stores	248,145	1,866	1,386	105,375	99,906	12,555,775	5,293,089	4,262,074	369,550
163	Drug stores and proprietary stores	102,178	617	848	42,176	39,763	3,451,787	1,545,415	1,012,300	85,760
164	Liquor stores	10,828	-	28	7,760	7,566	846,718	310,064	278,749	24,107
165	Other retail stores	135,139	1,249	510	55,439	52,577	8,257,270	3,437,610	2,971,025	259,683
166	Wholesale and retail trade not allocable	11,575	(1)	963	6,834	6,801	1,105,364	473,554	414,595	24,945
167	Finance, insurance, and real estate	4,442,733	246,702	46,022	7,387,211	6,953,907	1,401,153,520	196,480,448	81,019,148	4,305,785
168	Banking	1,575,839	130,826	36,233	1,787,676	1,709,974	688,018,781	49,846,471	11,105,450	989,666
169	Mutual savings banks	35,207	28	341	100	100	77,593,178	4,728,054	657,319	35,239
170	Banks and trust companies, except mutual savings banks	1,540,632	130,798	35,892	1,787,576	1,709,874	610,425,603	45,118,417	10,448,131	954,427
171	Credit agencies other than banks	457,608	17,992	3,349	424,200	360,631	235,487,766	15,717,321	5,100,639	336,607
172	Savings and loan associations	184,043	(1)	359	91,809	88,352	166,134,612	5,758,636	2,713,857	119,764
173	Personal credit agencies	103,862	10,221	429	148,794	141,056	20,467,440	4,284,211	412,132	37,674
174	Business credit agencies	96,017	3,871	2,528	59,799	58,935	16,063,487	2,184,282	1,081,757	147,280
175	Other credit agencies, and finance not allocable	73,686	3,900	33	123,798	72,288	32,822,227	3,490,192	892,893	31,889
176	Security and commodity brokers, dealers, exchanges, and services	137,287	1,681	200	57,574	44,152	15,196,105	2,021,053	373,172	49,544
177	Security brokers, dealers, and flotation companies	120,533	1,286	154	43,043	30,448	13,840,823	1,564,793	256,902	39,397
178	Commodity brokers and dealers; security and commodity exchanges; and allied services	16,754	395	46	14,531	13,704	1,355,282	456,260	116,270	10,147
179	Holding and other investment companies	152,862	19,276	574	3,468,160	3,361,315	84,006,329	66,816,961	2,246,918	102,301
180	Regulated investment companies	114	-	-	2,565,769	2,524,229	52,380,791	49,183,114	71,896	86
181	Real estate investment trusts	262	-	-	145,808	110,376	4,359,400	1,894,590	791,591	24,482
182	Small business investment companies	1,669	-	-	1,746	862	593,168	273,572	6,733	449
183	Other holding and investment companies	150,817	19,276	574	754,837	725,848	26,672,970	15,465,685	1,376,698	77,284
184	Insurance carriers	1,417,901	74,331	2,965	1,041,619	973,018	285,917,021	39,805,026	4,678,312	539,882
185	Life insurance	1,250,774	66,214	1,263	544,728	527,634	209,109,074	17,789,044	1,932,352	279,300
186	Mutual insurance, except life or marine and certain fire or flood insurance companies[2]	41,727	816	542	-	-	14,992,702	3,841,052	320,329	40,832
187	Other insurance companies	125,400	7,301	1,160	496,891	445,384	61,815,245	18,174,930	2,425,631	219,750
188	Insurance agents, brokers, and service	127,193	2,360	232	113,393	110,167	5,364,191	1,582,417	554,541	63,734
189	Real estate	574,043	236	2,469	494,589	394,650	87,163,327	20,691,199	56,960,116	2,224,051
190	Real estate operators (except developers) and lessors of buildings	370,894	129	1,430	340,791	263,496	59,415,085	14,966,910	50,464,981	1,939,736
191	Lessors of mining, oil, and similar property	19,821	1	50	34,203	33,865	1,258,977	297,591	221,560	5,093
192	Lessors of railroad property, and of real property not elsewhere classified	12,385	(1)	171	14,465	13,661	1,520,372	662,290	1,270,224	35,787
193	Subdividers, developers, and operative builders	117,125	71	765	58,908	42,171	19,403,399	3,379,263	3,681,601	167,971
194	Other real estate and combinations of real estate, insurance, loan, and law offices	53,818	35	53	46,222	41,457	5,565,494	1,385,145	1,321,750	75,464
195	Services	1,062,678	41,356	18,192	558,452	518,300	61,875,140	19,529,062	40,323,122	4,176,363
196	Hotels and other lodging places	117,681	6,863	3,237	105,219	88,679	11,074,739	3,080,150	9,083,721	516,890
197	Personal services	83,949	499	545	40,767	39,792	4,023,714	1,814,515	3,146,732	285,639
198	Business services	404,573	12,415	5,952	193,069	185,247	19,993,728	6,698,841	10,333,443	1,216,825
199	Advertising	106,096	6,286	383	47,881	45,888	2,851,508	1,002,951	730,099	72,284
200	Business services, except advertising	298,477	6,129	5,569	145,188	139,359	17,142,220	5,695,890	9,603,344	1,144,541
201	Automobile services and miscellaneous repair services	67,467	73	3,803	41,289	38,646	6,431,932	1,513,443	5,826,999	1,050,175
202	Automobile parking, repair, and services	52,834	73	3,748	32,889	30,394	5,717,175	1,211,326	5,439,162	999,849
203	Repair services, except automobile	14,633	-	55	8,400	8,252	714,757	302,117	387,837	50,326
204	Amusement and recreation services	207,251	15,564	3,573	91,653	87,341	11,437,833	3,658,996	7,265,834	785,348
205	Motion picture production, distribution, and related services	69,293	14,884	2,836	19,925	17,241	4,574,219	1,227,692	1,536,282	451,771
206	Motion picture theaters	31,250	16	187	10,998	10,802	1,295,167	483,358	961,825	58,628
207	Other amusement and recreation services	106,708	664	550	60,730	59,298	5,568,447	1,947,946	4,767,727	274,949
208	Other services	181,757	5,942	1,082	86,455	78,595	8,913,194	2,763,117	4,666,393	321,486
209	Medical services	75,026	(1)	738	32,644	28,498	5,025,228	1,476,219	3,253,401	189,874
210	Educational services	7,200	26	93	4,115	4,068	663,023	134,195	349,036	30,278
211	Services not elsewhere classified, including legal services	99,531	5,916	251	49,696	46,029	3,224,943	1,152,703	1,063,956	101,334
212	Nature of business not allocable	2,294	-	-	2,088	2,088	241,374	57,713	60,919	5,169

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.
[1]Less than $500 per return.
[2]Excludes companies with gross income under $150,000 which are tax-exempt under section 501.
NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 2.--BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRY

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

Item	All industries	Major industry								
		Agriculture, forestry, and fishery	Mining					Contract construction	Manufacturing	
			Total mining	Metal mining	Coal mining	Crude petroleum and natural gas	Nonmetallic minerals (except fuels) mining		Total manufacturing	Food and kindred products
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1 Number of returns, total	1,665,477	37,238	14,465	1,193	2,226	7,883	3,163	138,905	197,807	16,285
2 With net income	1,008,337	19,843	7,303	301	1,443	3,491	2,068	82,078	120,814	11,100
3 Total assets	2,634,706,564	11,909,403	23,972,812	6,868,218	3,608,606	10,092,582	3,403,406	42,719,792	612,912,516	51,697,897
4 Cash	176,924,573	578,673	1,251,647	202,771	259,591	535,589	253,696	4,049,253	21,172,895	2,301,700
5 Notes and accounts receivable	614,667,367	1,249,345	3,380,312	503,580	601,637	1,719,135	555,960	14,223,634	134,620,618	9,217,284
6 Less: Allowance for bad debts	20,030,327	16,584	32,348	2,521	5,033	14,405	10,389	118,828	2,552,157	168,019
7 Inventories	190,401,642	1,327,963	1,289,480	581,772	101,178	339,365	267,165	5,344,682	112,824,459	10,463,012
Investments in Government obligations:										
8 United States	106,222,911	61,051	200,564	38,263	37,117	93,159	32,025	266,143	4,416,887	307,315
9 State and local	90,402,479	32,615	129,272	22,559	10,631	91,646	4,436	194,297	1,746,927	111,447
10 Other current assets	73,058,482	300,308	787,587	275,514	143,817	301,835	66,421	4,051,591	21,337,829	1,132,149
11 Loans to stockholders	4,774,082	142,878	79,430	12,898	9,782	49,703	7,047	350,009	906,656	237,685
12 Mortgage and real estate loans	327,593,354	135,686	126,311	9,601	16,617	85,889	14,204	255,357	1,794,213	175,885
13 Other investments	401,389,022	1,117,404	4,063,012	1,937,785	532,750	1,359,137	233,340	2,833,966	86,895,806	7,270,339
14 Depreciable assets	868,908,018	6,545,519	15,902,786	3,924,715	2,566,616	6,484,110	2,927,345	16,181,606	354,861,376	29,169,898
15 Less: Accumulated depreciation	334,646,086	3,044,282	7,660,472	1,739,177	1,102,257	3,340,245	1,478,793	8,530,408	173,819,261	13,725,451
16 Depletable assets	18,517,264	92,471	4,548,946	811,041	217,875	3,139,905	380,125	144,087	11,192,483	62,395
17 Less: Accumulated depletion	6,774,796	19,214	1,923,203	281,675	62,705	1,478,541	100,282	34,569	3,958,081	15,295
18 Land	46,626,157	2,519,120	542,121	84,202	121,443	181,647	154,829	1,475,280	10,957,386	1,134,147
19 Intangible assets (amortizable)	12,818,168	46,687	497,832	142,782	46,354	297,502	11,194	45,095	9,624,451	112,572
20 Less: Accumulated amortization	5,984,184	13,135	163,589	27,695	5,233	127,456	3,205	15,641	4,849,098	34,270
21 Other assets	69,838,438	852,898	953,124	371,803	118,426	374,607	88,288	2,004,238	25,739,127	3,945,104
22 Total liabilities	2,634,706,564	11,909,403	23,972,812	6,868,218	3,608,606	10,092,582	3,403,406	42,719,792	612,912,516	51,697,897
23 Accounts payable	148,812,597	780,732	1,724,245	288,948	354,566	818,408	262,323	9,825,033	62,592,989	5,570,533
24 Mortgages, notes, and bonds payable in less than one year	170,884,261	2,073,399	1,597,566	233,371	277,384	845,298	241,513	4,771,703	52,835,638	4,534,916
25 Other current liabilities	892,218,397	433,220	1,613,386	302,061	246,436	890,755	174,134	5,101,811	41,386,769	3,345,658
26 Loans from stockholders	24,573,814	742,909	342,392	93,216	37,985	163,432	47,759	1,163,724	6,785,679	533,369
27 Mortgages, notes, and bonds payable in one year or more	362,700,303	3,174,250	4,157,797	963,752	810,366	1,847,770	535,909	5,185,552	110,030,468	10,049,172
28 Other liabilities	283,106,029	692,825	1,155,605	426,569	150,362	431,438	147,236	4,852,365	30,357,680	1,898,570
29 Capital stock	201,213,719	2,526,114	2,685,704	745,685	305,384	1,133,802	500,833	3,598,822	65,112,101	5,547,685
30 Paid-in or capital surplus	196,642,421	916,638	3,655,147	1,526,441	391,791	1,617,461	119,454	1,222,585	63,433,287	5,050,670
31 Retained earnings, appropriated	16,657,051	46,121	108,659	14,416	69,232	13,948	11,063	106,352	3,396,908	381,991
32 Retained earnings, unappropriated	349,225,750	658,751	7,249,382	2,372,070	1,005,208	2,441,477	1,430,627	7,308,229	181,741,893	15,228,222
33 Less: Cost of treasury stock	11,327,778	135,556	317,071	98,311	40,108	111,207	67,445	416,384	4,760,896	442,889
34 Total receipts	1,750,776,503	14,277,707	17,747,750	3,609,955	3,931,791	7,359,764	2,846,240	90,610,644	722,952,890	101,135,142
35 Business receipts	1,620,886,576	13,591,763	16,699,586	3,394,431	3,754,378	6,798,944	2,751,833	88,945,385	700,090,661	99,622,847
Interest on Government obligations:										
36 United States	5,911,199	5,252	19,759	4,853	2,005	8,848	4,053	17,279	402,219	23,244
37 State and local	3,775,917	3,481	7,722	1,221	1,938	3,659	904	12,787	141,280	9,519
38 Other interest	61,883,309	61,009	149,247	31,208	26,761	70,755	20,523	189,632	4,205,000	310,877
39 Rents	13,938,502	85,783	94,809	7,603	34,791	35,433	16,982	418,882	2,264,606	184,397
40 Royalties	2,586,387	37,148	206,016	19,787	5,159	173,748	7,322	10,371	1,618,019	77,355
41 Net short-term capital gain reduced by net long-term capital loss	190,439	2,793	6,629	519	1,898	4,033	179	3,651	48,608	13,967
42 Net long-term capital gain reduced by net short-term capital loss	5,481,580	152,574	143,157	20,285	42,464	71,898	8,510	128,342	2,179,276	133,601
43 Net gain, noncapital assets	5,315,562	32,718	52,733	946	13,526	30,470	7,791	109,818	420,010	73,899
44 Dividends, domestic corporations	5,238,421	17,317	77,515	39,869	15,787	19,959	1,900	32,803	1,467,046	33,171
45 Dividends, foreign corporations	3,466,515	3,898	87,087	69,897	6,894	9,908	388	21,050	2,989,038	175,139
46 Other receipts	22,102,096	283,971	203,490	19,336	26,190	132,109	25,855	720,644	7,127,127	477,126
47 Total deductions	1,682,778,847	14,209,713	15,927,348	3,347,027	3,657,717	6,180,076	2,742,528	89,070,022	692,455,462	97,702,365
48 Cost of sales and operations	1,146,263,273	10,555,539	9,955,600	2,165,657	2,644,270	3,473,084	1,672,589	73,434,969	495,879,549	75,393,851
49 Compensation of officers	32,846,381	327,756	272,681	18,562	51,397	127,728	74,994	3,174,611	7,828,798	683,920
50 Repairs	13,986,819	234,035	296,925	47,125	66,779	72,701	110,320	547,302	9,476,165	906,547
51 Bad debts	6,479,814	22,658	41,545	3,229	4,035	25,677	8,604	153,770	1,847,020	125,613
52 Rent paid on business property	23,842,355	271,013	140,867	12,008	38,761	66,772	23,326	483,237	7,085,168	661,323
53 Taxes paid	49,523,243	277,165	486,377	134,187	106,706	152,196	93,288	1,671,115	22,705,034	3,402,314
54 Interest paid	62,055,010	356,225	388,032	78,795	74,602	184,001	50,634	711,496	12,570,242	1,134,148
55 Contributions or gifts	797,029	2,640	7,346	1,788	1,835	2,052	1,671	24,901	394,147	45,509
56 Amortization	745,005	1,088	7,861	3,793	310	3,356	402	3,315	288,218	7,427
57 Depreciation	52,941,266	513,870	1,085,965	218,200	191,366	444,689	231,710	1,685,506	22,892,481	1,970,774
58 Depletion	5,623,339	8,632	1,123,014	242,322	137,543	653,800	89,349	16,584	3,941,295	18,324
59 Advertising	18,089,097	50,923	25,265	1,869	3,359	12,224	7,813	164,797	9,539,312	2,305,655
60 Pension, profit sharing, stock bonus, annuity plans	12,225,912	28,617	99,231	31,503	18,066	30,676	18,986	401,805	6,335,666	478,397
61 Other employee benefit plans	7,398,283	20,084	90,416	31,433	36,332	10,664	11,987	285,348	4,882,537	319,441
62 Net loss, noncapital assets	1,289,305	20,335	38,856	15,867	2,113	17,670	3,206	21,613	302,405	32,966
63 Other deductions	248,672,716	1,519,133	1,867,367	340,689	280,243	902,786	343,649	6,289,653	86,487,425	10,216,156
64 Total receipts less total deductions	67,997,656	67,994	1,820,402	262,928	274,074	1,179,688	103,712	1,540,622	30,497,428	3,432,777
65 Constructive taxable income from related foreign corporations	1,679,875	782	21,635	13,603	5,224	2,808	-	10,583	1,489,930	117,915
66 Net income (less deficit) (64 plus 65 minus 37)	65,901,614	65,295	1,834,315	275,310	277,360	1,178,837	102,808	1,538,418	31,846,078	3,541,173
67 Net income	83,710,924	493,400	2,399,507	446,100	329,828	1,462,977	160,602	2,548,013	37,925,489	3,956,114
68 Deficit	17,809,310	428,105	565,192	170,790	52,468	284,140	57,794	1,009,595	6,079,411	414,941
69 Income subject to tax	72,374,437	306,748	2,171,026	367,628	271,087	1,398,312	133,999	1,954,024	35,412,291	3,781,512
70 Income tax, total[1]	33,293,018	113,926	1,051,738	182,291	125,847	683,682	59,918	780,987	16,981,466	1,818,140
71 Normal tax and surtax	32,126,197	109,953	1,006,562	172,754	118,327	658,543	56,938	757,589	16,322,123	1,768,811
72 Surcharge	784,437	2,749	24,731	4,319	2,885	16,311	1,216	15,845	417,610	45,263
73 Tax from recomputing prior year investment credit	77,832	262	1,416	79	440	718	179	3,507	49,441	3,148
74 Additional tax for tax preferences	265,249	549	18,772	5,130	4,156	7,971	1,515	501	187,120	418
75 Investment credit	865,954	1,723	10,734	4,119	3,620	2,072	923	4,415	451,231	31,270
76 Net income (less deficit) after tax (66 minus 70 plus 75)	33,474,550	-46,908	793,311	97,138	155,133	497,227	43,813	761,846	15,315,843	1,754,303
77 Net income after tax	51,325,658	381,263	1,360,772	268,692	207,796	782,558	101,726	1,772,268	21,419,489	2,169,473
Distributions to stockholders:										
78 Cash and property except own stock	32,012,677	65,824	1,177,550	246,745	68,363	783,616	78,826	299,204	14,616,282	1,074,531
79 Corporation's own stock	1,922,810	1,634	34,758	12,473	9,932	10,939	1,414	59,754	825,762	91,945

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 2.--BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRY--Continued

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

Item	Major industry--Continued										
	Manufacturing--Continued										
	Tobacco manufactures	Textile mill products	Apparel and other fabricated textile products	Lumber and wood products, except furniture	Furniture and fixtures	Paper and allied products	Printing and publishing	Chemicals and allied products	Petroleum refining and related industries	Rubber and miscellaneous plastics products	Leather and leather products
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
1 Number of returns, total	89	6,221	18,136	10,145	6,914	3,565	26,613	10,236	841	5,433	2,299
2 With net income	61	4,445	12,055	5,410	4,229	2,615	15,845	6,506	667	3,154	1,493
3 Total assets	7,396,960	14,849,199	11,265,117	11,714,300	4,062,200	21,150,582	19,204,567	53,140,684	92,898,034	12,052,275	3,717,218
4 Cash	174,648	674,232	744,614	452,532	236,942	561,034	1,225,290	1,596,229	1,780,406	487,429	198,167
5 Notes and accounts receivable	530,013	3,790,770	3,367,590	1,780,402	1,043,979	2,951,098	4,543,685	9,910,684	15,463,108	2,893,426	889,850
6 Less: Allowance for bad debts	8,614	49,938	58,500	31,876	22,825	75,848	365,291	175,924	231,683	60,595	17,144
7 Inventories	2,625,571	3,717,242	3,591,132	1,994,868	1,146,987	2,994,668	2,109,613	9,560,308	5,808,006	2,748,774	1,008,503
Investments in Government obligations:											
8 United States	1,001	64,197	27,874	26,344	48,479	142,800	207,062	339,045	874,230	40,435	8,699
9 State and local	1,733	39,608	8,411	45,866	24,633	73,483	132,763	127,816	95,536	37,324	16,525
10 Other current assets	75,509	324,013	378,062	334,078	117,211	546,531	862,679	1,399,712	2,347,354	114,801	220,067
11 Loans to stockholders	264	15,213	59,512	28,193	10,361	29,039	74,701	31,771	96,758	23,067	6,999
12 Mortgage and real estate loans	11,000	21,507	14,942	18,399	4,655	287,118	27,574	24,407	84,278	1,092	4,326
13 Other investments	2,060,439	1,179,711	1,204,233	1,003,152	313,633	2,805,264	2,670,843	8,024,356	20,243,339	1,243,006	604,776
14 Depreciable assets	1,754,225	9,537,597	2,598,447	7,573,107	1,740,409	16,703,030	9,703,675	38,897,743	64,642,948	7,797,816	1,167,246
15 Less: Accumulated depreciation	509,643	4,871,226	1,251,178	3,432,265	820,465	7,454,340	4,448,976	19,544,737	32,033,233	3,779,951	597,414
16 Depletable assets	44,383	440	577	1,301,937	3,088	896,610	93,778	313,650	7,018,391	15,307	3
17 Less: Accumulated depletion	-	113	-	58,775	873	167,221	13,861	140,446	2,991,335	6,338	3
18 Land	91,924	114,396	77,252	268,906	73,793	406,383	434,191	901,625	3,284,457	131,189	35,345
19 Intangible assets (amortizable)	6,721	49,233	22,086	11,450	7,485	32,903	187,588	384,760	7,463,246	40,672	2,410
20 Less: Accumulated amortization	1,305	13,807	8,707	5,372	3,662	13,992	59,088	110,628	4,144,676	14,866	906
21 Other assets	539,091	256,124	488,770	403,354	138,370	432,022	1,818,341	1,600,313	3,096,904	339,687	169,769
22 Total liabilities	7,396,960	14,849,199	11,265,117	11,714,300	4,062,200	21,150,582	19,204,567	53,140,684	92,898,034	12,052,275	3,717,218
23 Accounts payable	408,499	1,871,597	2,235,097	929,844	518,210	1,704,326	1,802,191	5,054,874	8,308,382	1,246,561	417,080
24 Mortgages, notes, and bonds payable in less than one year	875,512	1,732,260	1,313,629	1,103,080	344,371	1,116,747	1,234,244	2,166,766	2,224,740	1,103,111	378,855
25 Other current liabilities	379,278	790,929	882,736	552,888	305,062	1,661,128	1,686,473	3,327,413	3,849,639	1,109,245	251,809
26 Loans from stockholders	27	109,463	206,663	149,786	99,389	108,719	350,785	321,229	79,251	109,460	50,920
27 Mortgages, notes, and bonds payable in one year or more	1,835,287	2,150,384	1,300,657	2,652,527	467,857	4,659,433	2,953,245	10,529,063	14,088,978	2,531,941	536,756
28 Other liabilities	192,477	220,035	251,562	575,375	83,627	840,052	1,330,402	1,751,480	7,397,564	263,285	116,674
29 Capital stock	787,443	1,622,604	1,253,024	1,607,848	597,196	2,442,630	2,200,243	6,063,129	11,012,743	929,221	538,279
30 Paid-in or capital surplus	468,875	884,687	1,006,017	1,200,083	290,554	2,207,375	1,603,335	6,352,705	12,976,285	1,232,559	418,165
31 Retained earnings, appropriated	202,091	43,502	14,502	15,212	14,632	322,160	61,010	200,091	561,975	33,720	2,514
32 Retained earnings, unappropriated	2,331,083	5,616,408	2,983,437	3,031,537	1,381,061	6,260,374	6,260,867	17,840,970	32,925,626	3,599,492	1,125,729
33 Less: Cost of treasury stock	83,612	192,670	182,207	103,880	39,759	172,362	278,228	467,036	527,149	106,320	119,563
34 Total receipts	8,227,047	21,774,923	23,437,066	13,936,452	7,683,197	22,132,711	26,137,559	59,052,371	80,864,617	16,414,627	6,245,727
35 Business receipts	8,042,246	21,454,176	23,171,355	13,269,580	7,584,607	21,388,085	25,356,353	57,011,812	75,358,719	16,075,836	6,098,369
Interest on Government obligations:											
36 United States	280	6,089	1,471	2,663	2,654	5,130	17,779	25,889	67,077	2,576	304
37 State and local	362	2,156	1,141	2,423	1,131	7,520	12,391	12,912	8,099	858	780
38 Other interest	38,701	79,858	52,619	56,988	13,074	129,888	109,400	269,889	659,012	49,280	18,196
39 Rents	83,556	38,509	19,938	33,182	9,928	48,667	84,455	74,395	625,030	24,997	6,494
40 Royalties	9,714	10,556	35,332	8,027	1,369	39,558	65,082	309,714	108,605	28,613	2,737
41 Net short-term capital gain reduced by net long-term capital loss	1	463	858	521	126	731	853	4,264	11,500	243	351
42 Net long-term capital gain reduced by net short-term capital loss	1,717	27,784	7,542	401,818	4,606	287,183	66,087	257,977	164,029	30,767	41,670
43 Net gain, noncapital assets	560	10,060	5,144	31,856	2,410	6,262	14,912	27,509	44,048	4,429	1,381
44 Dividends, domestic corporations	18,915	13,200	10,148	2,846	2,378	22,578	41,752	85,441	968,189	8,483	16,557
45 Dividends, foreign corporations	4,036	7,446	3,478	8,292	744	55,599	14,606	456,921	831,816	91,497	828
46 Other receipts	26,959	124,626	128,040	118,256	60,170	141,510	353,889	515,648	2,018,493	97,048	58,060
47 Total deductions	7,341,766	20,996,027	22,813,596	13,607,234	7,401,949	21,082,287	24,596,983	54,382,653	76,362,333	15,939,642	6,043,891
48 Cost of sales and operations	4,776,290	16,669,449	17,647,575	10,056,624	5,485,385	14,886,731	16,288,623	35,173,776	51,284,899	11,219,872	4,531,333
49 Compensation of officers	21,474	298,170	583,248	267,471	231,587	197,693	776,513	483,195	114,186	203,710	105,529
50 Repairs	44,474	174,415	50,965	118,446	34,777	484,296	139,438	861,831	1,196,286	232,830	31,888
51 Bad debts	4,090	47,155	49,939	27,634	23,710	38,761	159,413	122,471	245,443	55,052	22,235
52 Rent paid on business property	72,866	183,402	269,496	95,246	83,490	230,919	347,939	529,976	1,258,391	219,498	95,628
53 Taxes paid	1,051,990	464,646	481,139	378,711	185,629	533,830	650,677	1,187,571	4,288,593	530,200	143,821
54 Interest paid	198,557	351,116	257,718	227,237	67,697	422,456	309,097	844,298	1,249,873	258,675	101,800
55 Contributions or gifts	4,523	10,981	13,548	5,191	4,102	12,319	31,739	65,211	29,767	4,379	4,825
56 Amortization	962	1,832	1,165	7,227	474	9,177	11,812	9,559	19,082	2,462	290
57 Depreciation	145,984	659,346	210,132	507,148	124,372	950,200	692,218	2,565,620	2,922,408	556,617	78,566
58 Depletion	1,458	241	469	450,678	220	127,561	9,520	119,705	2,807,448	1,894	119
59 Advertising	423,227	129,026	183,744	58,523	78,361	181,743	231,940	2,307,505	375,933	203,681	89,664
60 Pension, profit sharing, stock bonus, annuity plans	59,718	103,597	95,067	47,262	47,366	160,789	224,233	632,422	476,411	208,662	33,836
61 Other employee benefit plans	43,498	58,449	71,178	37,182	33,066	119,844	130,059	311,838	213,135	130,733	31,180
62 Net loss, noncapital assets	1,741	9,947	4,807	7,985	2,115	2,178	12,670	21,267	32,525	6,990	1,484
63 Other deductions	490,914	1,834,255	2,893,406	1,314,669	999,598	2,723,790	4,581,092	9,146,408	9,847,953	2,104,387	771,693
64 Total receipts less total deductions	885,281	778,896	623,470	329,218	281,248	1,050,424	1,540,576	4,669,718	4,502,284	474,985	201,836
65 Constructive taxable income from related foreign corporations	2,515	3,686	2,356	4,191	228	37,048	9,207	234,821	104,684	17,607	596
66 Net income (less deficit) (64 plus 65 minus 37)	887,434	780,426	624,685	330,986	280,345	1,079,952	1,537,392	4,891,627	4,598,869	491,734	201,652
67 Net income	893,284	972,713	845,069	540,837	381,630	1,191,204	1,801,742	5,160,464	4,637,169	635,490	290,164
68 Deficit	5,850	192,287	220,384	209,851	101,285	111,252	264,350	268,837	38,300	143,756	88,512
69 Income subject to tax	880,773	916,457	748,985	498,554	355,830	1,144,270	1,651,490	4,981,699	3,677,042	604,185	259,627
70 Income tax, total[1]	433,205	435,669	340,058	179,883	162,575	502,659	768,878	2,390,265	1,924,423	286,606	116,972
71 Normal tax and surtax	422,273	421,764	330,933	170,356	158,426	484,263	748,343	2,321,861	1,732,891	276,530	112,458
72 Surcharge	10,515	12,745	8,167	4,468	3,851	12,584	18,596	53,394	43,431	7,597	3,378
73 Tax from recomputing prior year investment credit	278	801	297	922	187	813	1,528	10,443	1,671	1,677	554
74 Additional tax for tax preferences	140	146	16	3,898	7	4,924	139	4,275	146,425	689	543
75 Investment credit	3,404	10,036	1,440	7,637	725	32,132	11,150	83,377	94,743	12,340	312
76 Net income (less deficit) after tax (66 minus 70 plus 75)	457,633	354,793	286,067	158,740	118,495	609,425	779,664	2,584,739	2,769,189	217,468	84,992
77 Net income after tax	463,636	547,317	506,537	369,193	219,809	720,830	1,044,237	2,854,011	2,808,939	361,560	173,750
Distributions to stockholders:											
78 Cash and property except own stock	278,569	241,657	114,469	193,568	46,466	495,323	402,360	1,959,051	3,181,157	228,269	74,551
79 Corporation's own stock	13	8,349	18,088	122,736	6,306	61,013	18,651	92,640	76,939	14,288	9,297

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 2.--BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRY--Continued

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

Item	Major industry--Continued										
	Manufacturing--Continued									Transportation, communication, electric, gas, and sanitary services	
	Stone, clay, and glass products	Primary metal industries	Fabricated metal products, except machinery and transportation equipment	Machinery, except electrical	Electrical equipment and supplies	Motor vehicles and equipment	Transportation equipment, except motor vehicles	Scientific instruments, photographic equipment, watches and clocks	Miscellaneous manufactured products, and manufacturing not allocable	Total transportation, communication, electric, gas, and sanitary services	Transportation
	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
1 Number of returns, total	8,427	4,052	22,637	23,553	10,385	2,761	3,022	4,095	12,098	67,398	53,113
2 With net income	5,347	2,498	14,014	13,746	5,286	1,678	1,406	2,592	6,667	38,204	29,485
3 Total assets	15,082,571	54,955,586	27,502,318	61,013,388	48,472,692	50,836,983	31,723,011	11,008,742	9,168,192	287,740,207	87,424,649
4 Cash	558,739	1,573,818	1,438,103	2,119,253	1,652,577	1,229,836	1,271,779	345,296	550,271	5,335,334	2,909,251
5 Notes and accounts receivable	2,642,973	8,670,997	6,067,090	15,985,360	12,899,498	21,157,668	6,045,519	2,323,811	2,445,813	15,242,952	8,103,187
6 Less: Allowance for bad debts	73,523	109,189	100,058	330,015	237,945	237,677	87,849	44,467	65,177	204,267	108,690
7 Inventories	2,348,931	8,615,421	6,536,441	14,060,210	11,236,559	8,324,491	9,132,326	2,442,733	2,358,663	6,998,837	1,845,111
Investments in Government obligations:											
8 United States	128,114	320,589	167,764	755,040	178,800	344,008	97,600	275,932	61,559	2,752,070	1,362,762
9 State and local	51,289	81,269	101,752	155,028	46,136	171,481	82,631	317,071	25,125	190,675	155,577
10 Other current assets	299,165	1,076,256	705,992	4,416,997	3,587,114	797,456	1,992,156	379,410	231,117	7,712,242	2,987,142
11 Loans to stockholders	17,830	13,573	75,926	73,236	39,407	15,010	24,721	18,954	14,436	140,989	100,708
12 Mortgage and real estate loans	22,379	574,800	62,545	35,405	17,385	14,518	187,675	4,385	199,938	89,373	54,392
13 Other investments	1,530,844	8,091,177	3,183,954	8,316,729	5,682,499	5,139,177	4,285,437	1,085,219	957,679	23,360,070	13,015,198
14 Depreciable assets	13,460,449	44,830,745	14,446,563	27,036,965	18,801,520	23,200,196	12,712,782	5,893,812	3,192,203	294,270,497	78,709,907
15 Less: Accumulated depreciation	6,826,478	23,254,993	6,806,733	13,980,283	8,376,540	12,425,700	5,636,105	2,561,785	1,481,765	77,157,783	25,895,904
16 Depletable assets	288,044	839,560	122,180	121,203	1,708	11,043	44,507	1,524	12,155	324,176	152,603
17 Less: Accumulated depletion	66,930	427,754	7,428	41,229	257	5,764	12,700	458	1,301	107,852	37,723
18 Land	372,327	790,245	487,444	665,459	466,669	569,378	373,399	150,788	128,069	2,091,212	866,931
19 Intangible assets (amortizable)	19,596	282,999	142,579	420,275	217,262	38,873	41,811	64,949	74,981	554,220	190,743
20 Less: Accumulated amortization	7,497	47,657	59,842	184,623	78,838	10,666	12,341	20,760	15,595	162,537	51,766
21 Other assets	316,319	3,033,730	938,046	1,388,378	2,339,138	2,503,655	1,179,663	332,328	480,021	6,309,999	3,065,220
22 Total liabilities	15,082,571	54,955,586	27,502,318	61,013,388	48,472,692	50,836,983	31,723,011	11,008,742	9,168,192	287,740,207	87,424,649
23 Accounts payable	1,190,437	4,220,964	3,027,407	4,867,234	6,726,535	5,544,060	5,122,155	815,485	1,011,518	9,263,710	4,950,094
24 Mortgages, notes, and bonds payable in less than one year	871,810	4,431,487	2,270,536	6,278,460	5,223,074	10,736,672	2,980,881	768,351	1,146,136	12,377,881	4,742,942
25 Other current liabilities	843,758	3,502,908	2,339,377	4,291,973	3,650,398	2,732,952	3,974,514	942,534	966,097	17,056,072	6,394,686
26 Loans from stockholders	135,477	271,963	331,545	2,872,442	288,271	293,190	123,328	97,553	252,849	1,043,779	637,511
27 Mortgages, notes, and bonds payable in one year or more	2,829,662	12,390,210	4,872,005	10,339,043	8,763,895	7,443,847	6,848,739	1,449,825	1,337,942	114,437,722	29,198,064
28 Other liabilities	618,967	3,590,623	1,033,972	2,205,499	3,477,149	1,432,517	2,400,770	420,344	256,736	12,356,021	5,270,820
29 Capital stock	1,989,414	6,495,474	3,255,289	8,315,548	3,991,021	2,294,749	1,907,726	1,282,320	978,515	51,166,337	10,179,802
30 Paid-in or capital surplus	1,487,295	4,762,610	2,349,527	5,526,092	5,867,604	4,267,935	2,727,611	1,742,116	1,011,187	23,171,933	7,382,522
31 Retained earnings, appropriated	71,235	203,488	59,959	439,883	108,460	542,079	71,087	17,421	29,896	1,414,552	521,579
32 Retained earnings, unappropriated	5,247,899	15,411,453	8,299,569	16,266,433	10,707,826	15,635,871	5,775,839	3,542,721	2,269,476	45,917,881	18,428,239
33 Less: Cost of treasury stock	203,383	325,594	336,868	389,219	331,541	86,889	209,639	69,928	92,160	465,681	281,610
34 Total receipts	16,419,832	46,802,571	38,574,231	60,296,055	55,241,115	58,773,539	35,042,710	12,593,135	12,168,263	135,495,271	60,589,216
35 Business receipts	15,991,683	45,647,206	37,796,266	57,042,521	53,928,304	57,637,321	33,542,136	12,218,512	11,852,727	131,463,171	57,781,872
Interest on Government obligations:											
36 United States	6,632	43,858	10,926	46,586	15,677	92,799	14,137	12,774	3,674	91,946	54,962
37 State and local	5,127	9,008	6,261	14,327	16,532	7,675	3,730	17,916	1,412	39,712	19,806
38 Other interest	56,925	327,884	161,709	725,153	287,174	271,313	444,172	55,248	87,640	798,608	401,998
39 Rents	37,925	142,414	65,737	376,860	138,951	141,304	92,830	13,915	21,122	1,253,856	1,013,135
40 Royalties	37,907	34,501	47,717	484,521	151,347	38,443	55,913	56,080	14,928	75,586	27,351
41 Net short-term capital gain reduced by net long-term capital loss	166	3,703	1,954	488	2,636	2,322	135	2,043	1,283	15,816	4,086
42 Net long-term capital gain reduced by net short-term capital loss	67,412	127,808	101,494	123,285	137,786	78,683	72,497	29,879	15,651	337,656	277,707
43 Net gain, noncapital assets	15,326	18,277	49,325	37,228	25,788	6,885	22,294	17,252	5,165	176,870	150,870
44 Dividends, domestic corporations	29,862	98,266	16,431	39,177	28,580	19,831	4,696	1,637	4,908	203,050	98,521
45 Dividends, foreign corporations	54,513	137,514	58,846	518,426	168,290	290,540	20,076	82,184	8,247	39,253	22,946
46 Other receipts	116,354	212,132	257,565	887,483	340,050	186,423	770,094	85,695	151,506	999,747	735,962
47 Total deductions	15,696,945	46,030,704	37,139,014	56,751,813	53,669,862	56,994,475	34,698,686	11,367,769	11,835,468	127,931,131	60,691,292
48 Cost of sales and operations	10,800,423	33,713,168	27,466,871	36,427,205	37,848,882	44,480,254	26,325,720	7,300,301	8,102,317	77,743,359	39,428,004
49 Compensation of officers	271,091	295,804	907,390	993,680	535,670	164,189	183,193	178,948	332,137	1,312,967	951,492
50 Repairs	445,722	2,103,415	492,619	592,411	424,248	563,645	331,653	162,203	84,056	130,384	47,939
51 Bad debts	55,802	75,333	80,572	236,342	179,549	144,101	72,163	31,140	50,502	428,437	134,996
52 Rent paid on business property	151,092	325,233	352,252	654,716	579,171	325,211	352,872	146,209	150,238	3,335,200	2,682,232
53 Taxes paid	488,327	1,264,370	954,323	1,683,538	1,421,917	2,137,058	867,569	297,409	291,402	8,835,172	2,859,643
54 Interest paid	254,714	1,104,932	576,592	1,570,858	1,078,282	1,349,342	811,869	144,240	256,741	7,364,200	2,167,610
55 Contributions or gifts	9,743	14,256	19,850	43,327	27,180	20,170	8,465	12,379	6,683	71,746	15,369
56 Amortization	2,764	27,009	9,975	138,664	15,096	11,340	4,534	4,097	3,270	278,671	268,274
57 Depreciation	835,624	2,289,448	1,040,587	2,464,578	1,702,717	1,360,386	1,131,163	419,984	264,609	13,403,308	4,703,429
58 Depletion	58,189	297,397	12,395	11,862	3,809	3,459	14,512	599	1,436	163,756	41,634
59 Advertising	100,244	161,207	299,360	499,211	744,117	492,402	113,822	304,937	255,010	615,364	362,544
60 Pension, profit sharing, stock bonus, annuity plans	160,710	563,882	353,298	680,867	477,515	733,399	560,848	165,755	71,632	2,106,207	520,728
61 Other employee benefit plans	120,901	533,225	237,060	503,446	394,106	1,154,210	315,903	73,146	50,937	926,288	317,307
62 Net loss, noncapital assets	9,634	33,595	14,534	36,128	28,441	31,165	2,760	2,430	7,043	71,389	45,435
63 Other deductions	1,931,965	3,228,430	4,321,336	10,214,980	8,209,162	4,024,144	3,601,640	2,123,992	1,907,455	11,144,683	6,144,656
64 Total receipts less total deductions	722,887	771,867	1,435,217	3,544,242	1,571,253	1,779,064	344,024	1,225,366	332,795	7,564,140	-102,076
65 Constructive taxable income from related foreign corporations	36,388	40,449	39,050	431,246	109,722	208,831	10,480	74,038	4,872	19,290	11,372
66 Net income (less deficit) (64 plus 65 minus 37)	754,148	803,308	1,468,006	3,961,161	1,664,443	1,980,220	350,774	1,281,488	336,255	7,543,718	-110,510
67 Net income	886,857	1,289,181	1,912,962	4,798,518	2,503,065	2,290,416	991,900	1,422,015	524,695	9,471,595	1,543,935
68 Deficit	132,709	485,873	444,956	837,357	838,622	310,196	641,126	140,527	188,440	1,927,877	1,654,445
69 Income subject to tax	819,319	1,150,776	1,806,596	4,664,639	2,390,132	2,251,269	961,006	1,400,442	467,688	9,043,604	1,277,366
70 Income tax, total[1]	378,937	560,700	833,601	2,247,095	1,145,119	1,100,391	465,707	677,306	213,277	4,372,068	570,471
71 Normal tax and surtax	366,106	526,417	805,917	2,183,415	1,110,128	1,068,651	445,972	659,265	207,343	4,233,861	535,876
72 Surcharge	8,615	14,437	21,521	57,887	29,427	26,092	13,962	16,824	4,856	107,207	12,730
73 Tax from recomputing prior year investment credit	1,194	3,270	3,823	4,256	3,703	4,167	5,175	1,099	435	9,262	4,151
74 Additional tax for tax preferences	2,592	16,483	1,631	950	1,605	1,413	602	53	171	20,472	16,752
75 Investment credit	10,271	25,579	11,329	19,209	25,622	39,631	22,101	5,741	3,182	292,594	54,092
76 Net income (less deficit) after tax (66 minus 70 plus 75)	385,482	268,187	645,734	1,733,275	544,946	919,460	-92,832	609,923	126,160	3,464,244	-626,889
77 Net income after tax	518,764	767,332	1,092,295	2,571,741	1,384,260	1,231,376	548,968	750,705	314,756	5,399,951	1,032,979
Distributions to stockholders:											
78 Cash and property except own stock	333,252	947,876	448,074	1,385,406	983,088	1,443,998	345,030	349,013	90,574	5,837,565	828,003
79 Corporation's own stock	29,323	28,879	36,212	94,576	72,132	3,993	19,757	4,190	16,435	124,650	35,456

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 2.--BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRY--Continued

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

	Item	Major industry--Continued										
		Transportation, communication, electric, gas, and sanitary services--Continued		Wholesale and retail trade								
					Wholesale trade				Retail trade			
		Communication	Electric, gas, and sanitary services	Total wholesale and retail trade	Total wholesale trade	Groceries and related products	Machinery, equipment, and supplies	Miscellaneous wholesale trade	Total retail trade	Building materials, hardware, and farm equipment	General merchandise stores	Food stores
		(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)
1	Number of returns, total	7,462	6,823	518,062	165,575	17,928	26,808	120,839	350,773	28,397	19,351	25,479
2	With net income	4,598	4,121	339,987	118,414	12,452	18,278	87,684	220,550	19,282	13,262	16,368
3	Total assets	76,402,565	123,912,993	192,181,800	84,274,162	9,363,631	11,215,397	63,695,134	106,802,274	7,533,149	36,156,254	12,398,279
4	Cash	733,426	1,692,657	13,533,294	6,171,553	674,556	720,364	4,776,633	7,314,156	510,472	1,548,363	1,113,112
5	Notes and accounts receivable	2,463,585	4,676,180	53,452,332	27,933,169	2,784,825	3,646,821	21,501,523	25,239,558	1,914,169	12,247,992	928,208
6	Less: Allowance for bad debts	38,423	57,154	1,454,627	537,996	54,629	79,946	403,421	909,744	49,329	531,615	14,060
7	Inventories	2,247,108	2,906,618	58,746,728	24,684,368	2,526,561	3,886,436	18,271,371	33,849,244	3,054,002	9,363,911	3,810,886
	Investments in Government obligations:											
8	United States	1,159,143	230,165	596,220	275,290	18,631	41,737	214,922	319,648	24,937	112,231	43,670
9	State and local	17,786	17,312	505,566	155,068	20,089	14,301	120,678	349,237	2,202	271,157	20,541
10	Other current assets	3,513,124	1,211,976	4,945,209	2,202,982	239,553	267,388	1,696,041	2,713,443	153,346	580,912	408,257
11	Loans to stockholders	26,935	13,346	1,073,702	456,723	119,171	47,472	290,080	606,349	46,652	58,281	55,862
12	Mortgage and real estate loans	7,250	27,731	367,823	150,636	26,760	22,784	101,092	213,777	27,663	20,885	19,357
13	Other investments	6,435,285	3,909,587	15,278,283	7,763,441	766,654	752,696	6,244,091	7,338,081	409,216	2,821,579	1,021,228
14	Depreciable assets	75,741,458	139,819,132	59,743,045	19,980,428	2,993,085	2,380,158	14,607,185	39,348,022	2,045,408	12,364,833	7,467,627
15	Less: Accumulated depreciation	17,734,534	33,527,345	26,439,460	8,964,014	1,342,414	1,008,604	6,612,996	17,296,814	1,042,035	5,141,849	3,473,109
16	Depletable assets	3,785	167,788	336,039	217,667	1,728	29,465	186,474	118,372	27,822	31,904	13,340
17	Less: Accumulated depletion	1,469	68,660	88,693	54,819	996	9,382	44,441	33,874	13,684	121	5,833
18	Land	304,372	919,909	5,103,956	1,466,719	166,703	182,614	1,117,402	3,602,087	267,914	1,207,778	471,769
19	Intangible assets (amortizable)	332,478	30,999	609,176	283,274	30,040	41,517	211,717	319,844	8,205	33,673	26,492
20	Less: Accumulated amortization	97,965	12,806	179,749	85,794	10,766	12,541	62,487	92,806	2,969	10,855	9,441
21	Other assets	1,289,221	1,955,558	6,052,956	2,175,467	404,080	292,117	1,479,270	3,803,694	149,158	1,177,195	500,373
22	Total liabilities	76,402,565	123,912,993	192,181,800	84,274,162	9,363,631	11,215,397	63,695,134	106,802,274	7,533,149	36,156,254	12,398,279
23	Accounts payable	1,108,840	3,204,776	39,686,984	20,350,607	2,263,606	2,248,769	15,838,232	19,192,122	1,399,600	6,887,886	2,678,602
24	Mortgages, notes, and bonds payable in less than one year	2,223,372	5,411,567	26,485,944	13,108,869	1,169,560	1,963,016	9,976,293	13,268,900	1,148,729	2,979,323	554,437
25	Other current liabilities	6,344,856	4,316,530	12,381,109	4,831,520	594,633	682,624	3,554,263	7,489,604	376,391	2,658,833	1,021,660
26	Loans from stockholders	328,360	77,908	4,946,037	2,013,071	294,352	333,880	1,384,839	2,872,192	270,103	186,734	179,653
27	Mortgages, notes, and bonds payable in one year or more	27,760,503	57,479,155	24,835,057	8,814,871	1,042,333	1,212,390	6,560,148	15,796,856	775,849	6,540,425	1,848,849
28	Other liabilities	1,525,158	5,560,043	6,844,537	1,731,793	332,968	242,891	1,155,934	5,077,453	142,233	2,886,898	393,296
29	Capital stock	15,044,059	25,942,476	23,304,189	9,995,520	1,111,187	1,352,552	7,531,781	13,131,482	1,395,725	2,810,304	1,346,836
30	Paid-in or capital surplus	9,186,887	6,602,524	10,469,449	4,947,471	612,483	697,611	3,637,377	5,464,332	193,183	1,712,037	1,264,114
31	Retained earnings, appropriated	264,076	628,897	638,428	357,371	32,892	43,239	281,240	278,664	16,923	111,804	16,510
32	Retained earnings, unappropriated	12,664,178	14,825,464	44,600,147	19,039,202	1,994,122	2,589,259	14,455,821	25,315,551	1,922,777	9,659,187	3,217,909
33	Less: Cost of treasury stock	47,724	136,347	2,010,081	916,133	84,505	150,834	680,794	1,084,882	108,364	277,177	123,587
34	Total receipts	34,279,288	40,626,767	522,547,923	238,793,383	48,512,244	22,214,723	168,066,416	282,088,246	15,010,497	62,437,828	65,272,629
35	Business receipts	33,645,626	40,035,673	511,316,883	234,885,021	47,945,448	21,599,030	165,340,543	274,808,037	14,665,902	58,835,396	64,694,472
	Interest on Government obligations:											
36	United States	18,986	17,998	58,124	26,819	2,196	6,781	17,842	31,158	2,677	12,473	2,540
37	State and local	15,057	4,849	28,474	15,315	1,616	2,951	10,748	13,092	154	2,846	2,228
38	Other interest	194,409	202,201	1,205,308	563,145	48,267	92,086	422,792	631,812	49,056	287,111	51,049
39	Rents	117,542	123,179	1,525,832	409,414	42,582	112,661	254,171	1,107,763	53,111	374,219	173,258
40	Royalties	39,704	8,531	76,587	40,532	3,358	17,346	19,828	35,884	632	2,221	4,288
41	Net short-term capital gain reduced by net long-term capital loss	10,528	1,202	15,394	5,541	493	983	4,065	9,853	603	190	1,056
42	Net long-term capital gain reduced by net short-term capital loss	30,494	29,455	333,842	149,572	19,918	20,862	108,792	176,436	25,614	47,559	18,670
43	Net gain, noncapital assets	11,717	14,283	140,810	71,441	9,473	22,127	39,841	68,711	7,323	8,986	10,983
44	Dividends, domestic corporations	73,893	30,636	152,500	76,262	14,255	4,601	57,406	75,931	4,866	22,225	7,325
45	Dividends, foreign corporations	13,125	3,182	155,898	108,855	6,281	320	102,254	47,043	28	41,586	2,378
46	Other receipts	108,207	155,578	7,538,271	2,441,466	418,357	334,975	1,688,134	5,082,526	200,531	2,803,016	304,382
47	Total deductions	30,086,593	37,153,246	512,910,193	234,361,454	48,029,219	21,707,954	164,624,281	276,895,812	14,699,116	60,397,505	64,376,846
48	Cost of sales and operations	17,559,093	20,756,262	392,391,856	194,841,032	42,067,104	16,206,252	136,567,676	196,441,737	10,975,268	36,967,126	50,941,105
49	Compensation of officers	164,355	197,120	9,541,217	4,319,150	506,161	696,426	3,116,563	5,192,583	494,175	363,211	428,379
50	Repairs	33,178	49,267	1,716,208	575,213	116,477	56,681	402,055	1,132,409	56,954	255,921	250,065
51	Bad debts	200,593	92,848	1,316,634	558,494	73,056	88,908	396,530	752,797	71,285	270,484	35,532
52	Rent paid on business property	439,248	213,720	7,683,774	1,591,217	253,036	194,538	1,143,643	6,048,631	151,402	1,544,542	973,611
53	Taxes paid	2,389,437	3,586,092	7,536,828	2,887,237	321,970	267,415	2,297,852	4,611,954	245,542	1,410,645	707,659
54	Interest paid	1,776,656	3,419,934	4,309,663	1,708,093	183,035	251,043	1,274,015	2,582,279	132,735	1,093,726	173,262
55	Contributions or gifts	24,285	32,092	129,295	54,542	5,952	6,477	42,113	74,039	3,696	30,627	11,222
56	Amortization	4,553	5,844	28,063	11,533	2,197	1,284	8,052	16,479	704	2,670	1,124
57	Depreciation	3,755,611	4,944,268	4,872,819	1,632,666	265,012	248,061	1,119,593	3,215,208	169,572	865,133	631,032
58	Depletion	37	122,085	134,482	121,168	705	6,994	113,469	13,314	1,942	2,197	1,844
59	Advertising	135,413	117,407	5,231,238	1,059,988	163,386	119,341	777,261	4,154,847	129,954	1,561,509	674,414
60	Pension, profit sharing, stock bonus, annuity plans	1,119,433	466,046	1,222,291	556,502	79,051	76,101	401,350	660,215	34,569	241,651	140,429
61	Other employee benefit plans	428,298	180,683	660,143	223,869	44,711	27,341	151,817	432,297	20,303	94,201	175,491
62	Net loss, noncapital assets	11,531	14,423	97,680	32,066	6,711	3,326	22,029	65,082	2,573	5,577	9,104
63	Other deductions	2,044,872	2,955,155	76,038,002	24,188,684	3,940,655	3,457,766	16,790,263	51,501,941	2,208,442	15,688,285	9,222,573
64	Total receipts less total deductions	4,192,695	3,473,521	9,637,730	4,431,929	483,025	506,769	3,442,135	5,192,434	311,381	2,040,323	895,783
65	Constructive taxable income from related foreign corporations	6,090	1,828	61,788	24,103	3,607	64	20,432	37,685	-	34,902	1,123
66	Net income (less deficit) (64 plus 65 minus 37)	4,183,728	3,470,500	9,671,044	4,440,717	485,016	503,882	3,451,819	5,217,027	311,227	2,072,379	894,678
67	Net income	4,322,318	3,605,342	12,395,411	5,488,342	619,514	711,069	4,157,759	6,874,583	418,808	2,236,866	1,043,934
68	Deficit	138,590	134,842	2,724,367	1,047,625	134,498	207,187	705,940	1,657,556	107,581	164,487	149,256
69	Income subject to tax	4,226,026	3,540,212	10,634,310	4,734,350	520,509	630,277	3,583,564	5,869,487	322,079	2,062,818	942,736
70	Income tax, total[1]	2,067,162	1,734,435	4,485,128	2,018,557	220,525	263,862	1,534,170	2,454,996	117,109	973,570	430,302
71	Normal tax and surtax	2,012,941	1,685,044	4,368,524	1,965,721	215,176	255,921	1,494,624	2,391,732	113,924	949,867	420,616
72	Surcharge	50,156	44,321	93,063	43,678	3,975	6,554	33,149	49,172	2,122	21,581	8,336
73	Tax from recomputing prior year investment credit	3,882	1,229	6,403	2,579	797	650	1,132	3,789	203	1,015	644
74	Additional tax for tax preferences	6	3,714	2,678	1,815	80	95	1,640	613	114	351	38
75	Investment credit	95,074	143,428	41,043	6,830	1,861	1,021	3,948	33,250	343	20,636	6,556
76	Net income (less deficit) after tax (66 minus 70 plus 75)	2,211,640	1,879,493	5,226,959	2,428,990	266,352	241,041	1,921,597	2,795,281	194,461	1,119,445	470,932
77	Net income after tax	2,350,291	2,016,681	7,953,650	3,477,584	401,158	448,478	2,627,948	4,454,191	302,135	1,284,642	620,254
	Distributions to stockholders:											
78	Cash and property except own stock	1,945,415	3,064,147	2,068,501	738,742	133,952	68,418	536,372	1,322,925	73,459	663,090	234,079
79	Corporation's own stock	25,797	63,397	208,111	105,808	5,094	2,728	97,986	102,303	5,073	22,905	34,336

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 2.--BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRY--Continued

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

	Item	Major industry--Continued										
		Wholesale and retail trade--Continued						Finance, insurance, and real estate				
		Retail trade--Continued										
		Automotive dealers and service stations	Apparel and accessory stores	Furniture, home furnishings, and equipment stores	Eating and drinking places	Miscellaneous retail stores	Wholesale and retail trade not allocable	Total finance, insurance, and real estate	Banking	Credit agencies other than banks	Security and commodity brokers, dealers, exchanges, and services	Holding and other investment companies
		(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)
1	Number of returns, total	57,289	39,131	30,122	71,398	79,606	1,714	406,235	15,042	52,163	4,718	32,692
2	With net income	36,581	27,312	19,208	35,848	52,689	1,023	248,586	13,559	31,188	1,880	19,570
3	Total assets	17,033,072	6,945,858	6,253,720	7,926,167	12,555,775	1,105,364	1,401,153,520	688,018,781	235,487,766	15,196,105	84,006,329
4	Cash	1,223,546	699,046	466,490	747,475	1,005,652	47,585	126,317,340	107,484,514	6,959,423	1,008,153	2,356,066
5	Notes and accounts receivable	2,994,635	1,486,875	2,225,751	909,978	2,531,950	279,605	382,238,451	319,107,948	36,338,456	5,686,123	6,152,181
6	Less: Allowance for bad debts	88,417	25,539	69,489	19,182	112,113	6,887	15,380,916	6,837,491	8,099,195	14,767	105,745
7	Inventories	7,771,416	2,701,233	2,092,064	373,460	4,682,272	213,116	1,288,792	1,955	243,655	37,981	23,070
	Investments in Government obligations:											
8	United States	31,582	48,954	16,358	12,051	29,865	1,282	97,567,956	74,463,562	11,186,721	1,292,427	1,870,139
9	State and local	29,473	7,874	6,490	6,214	5,286	1,261	87,198,010	66,554,319	605,100	218,127	1,033,940
10	Other current assets	431,636	279,046	169,099	297,959	393,188	28,784	31,355,850	5,602,048	3,462,579	3,993,893	3,720,524
11	Loans to stockholders	112,926	71,091	50,322	100,200	111,015	10,630	1,510,831	29,115	488,948	11,397	209,779
12	Mortgage and real estate loans	55,767	7,115	8,857	50,225	23,908	3,410	324,087,816	74,269,594	164,807,477	2,503	3,723,052
13	Other investments	631,109	579,062	381,395	689,637	804,855	176,761	260,430,194	29,169,106	11,814,577	1,918,332	61,264,709
14	Depreciable assets	4,498,683	1,634,303	1,198,510	5,876,584	4,262,074	414,595	81,019,148	11,105,450	5,100,639	373,172	2,246,918
15	Less: Accumulated depreciation	1,893,790	780,414	560,333	2,321,691	2,083,593	178,632	22,416,581	2,103,838	1,394,594	126,286	557,195
16	Depletable assets	4,554	-	1,890	4,857	34,005	(2)	1,817,998	5,948	61,281	1,682	389,947
17	Less: Accumulated depletion	1,852	-	822	1,293	10,269	(2)	628,632	1,652	23,488	475	166,730
18	Land	750,084	75,384	123,966	435,300	269,892	35,150	20,168,307	1,136,622	1,237,423	42,598	975,546
19	Intangible assets (amortizable)	20,793	10,465	6,019	147,825	66,372	6,058	610,957	84,151	76,723	11,427	115,632
20	Less: Accumulated amortization	4,954	5,284	2,768	35,203	21,332	1,149	207,270	16,924	24,010	3,155	65,208
21	Other assets	465,881	156,647	139,921	651,771	562,748	73,795	24,175,269	7,964,354	2,646,051	742,973	819,704
22	Total liabilities	17,033,072	6,945,858	6,253,720	7,926,167	12,555,775	1,105,364	1,401,153,520	688,018,781	235,487,766	15,196,105	84,006,329
23	Accounts payable	1,810,965	1,529,028	1,196,090	1,000,520	2,689,431	144,255	18,933,086	1,089,946	3,332,093	3,742,142	1,770,452
24	Mortgages, notes, and bonds payable in less than one year	5,491,223	456,466	755,368	673,371	1,209,983	108,175	63,272,000	7,770,692	34,085,522	4,986,480	3,365,762
25	Other current liabilities	1,101,576	513,859	417,501	614,774	785,010	59,985	809,335,353	606,509,706	151,349,897	3,104,181	2,991,583
26	Loans from stockholders	491,654	246,856	246,374	623,381	627,437	60,774	6,965,945	127,832	1,497,751	98,577	434,876
27	Mortgages, notes, and bonds payable in one year or more	2,028,111	603,568	619,990	1,847,970	1,532,094	223,330	82,871,518	9,865,064	23,033,412	619,434	4,695,541
28	Other liabilities	348,744	158,051	421,748	307,752	418,731	35,291	223,295,170	12,809,070	6,471,770	624,238	3,931,154
29	Capital stock	2,346,669	1,037,678	993,279	1,163,074	2,037,917	177,187	45,608,659	12,439,410	4,630,885	665,312	14,000,091
30	Paid-in or capital surplus	396,445	384,795	231,912	724,167	557,679	57,646	87,378,476	18,985,576	3,949,321	591,053	50,865,388
31	Retained earnings, appropriated	33,831	4,713	30,477	29,550	34,856	2,393	10,799,609	2,737,481	1,944,936	45,587	752,688
32	Retained earnings, unappropriated	3,153,900	2,102,646	1,428,973	1,016,219	2,813,940	245,394	55,149,967	15,748,521	5,411,681	832,204	2,262,383
33	Less: Cost of treasury stock	170,046	91,802	87,992	74,611	151,303	9,066	2,456,263	64,517	219,502	113,103	1,063,589
34	Total receipts	65,304,353	14,949,471	12,044,099	17,172,287	29,897,082	1,666,294	177,321,173	41,661,320	19,143,904	3,596,306	5,789,881
35	Business receipts	64,483,145	14,607,641	11,557,359	16,690,863	29,273,259	1,623,825	92,091,887	4,682,364	4,012,376	961,313	600,450
	Interest on Government obligations:											
36	United States	4,655	2,238	1,551	2,850	2,174	147	5,288,470	3,808,846	723,029	121,941	142,809
37	State and local	1,161	350	366	933	5,054	67	3,524,207	2,628,544	28,416	17,671	46,233
38	Other interest	81,272	29,961	36,539	42,192	54,632	10,351	54,881,369	28,859,943	13,193,755	286,641	1,493,926
39	Rents	210,353	60,526	44,055	93,706	98,535	8,655	7,682,626	653,339	257,659	61,669	224,840
40	Royalties	2,571	222	309	19,262	6,379	171	450,949	4,121	3,388	1,348	211,745
41	Net short-term capital gain reduced by net long-term capital loss	5,012	70	487	734	1,701	-	89,388	19,253	8,111	10,910	21,484
42	Net long-term capital gain reduced by net short-term capital loss	21,340	3,964	4,297	24,775	30,217	7,834	1,974,646	165,639	116,906	28,525	910,184
43	Net gain, noncapital assets	18,160	1,493	2,448	10,927	8,391	658	4,206,928	170,779	88,373	1,647,953	57,005
44	Dividends, domestic corporations	5,505	17,443	2,334	5,919	10,314	307	3,223,173	138,030	38,968	22,969	1,887,498
45	Dividends, foreign corporations	11	417	(2)	1,644	979	(2)	123,414	18,048	8,048	4,556	74,111
46	Other receipts	471,168	225,146	394,354	278,482	405,447	14,279	3,784,116	512,414	664,875	430,810	119,596
47	Total deductions	64,839,915	14,517,453	11,824,400	16,966,122	29,274,455	1,652,927	161,630,060	35,622,117	18,329,599	3,565,767	2,607,100
48	Cost of sales and operations	53,440,527	9,053,469	7,359,824	7,446,906	20,257,512	1,109,087	48,434,362	81,989	714,929	140,828	161,341
49	Compensation of officers	1,078,519	475,835	504,640	722,885	1,124,939	29,484	5,293,144	2,159,357	566,510	368,698	139,975
50	Repairs	158,286	50,094	44,475	192,623	123,991	8,586	788,301	184,160	61,185	8,141	12,323
51	Bad debts	130,458	41,447	73,134	34,166	96,291	5,343	2,318,381	1,072,118	878,630	28,354	57,717
52	Rent paid on business property	674,889	773,765	332,842	834,171	763,409	43,926	2,209,859	719,049	182,261	149,802	46,530
53	Taxes paid	651,833	274,784	222,100	598,014	501,377	37,637	5,709,281	1,068,569	362,585	101,497	118,427
54	Interest paid	599,082	79,277	115,294	181,636	207,267	19,291	34,548,509	18,421,344	11,280,403	350,889	615,710
55	Contributions or gifts	8,093	5,275	4,292	3,415	7,419	714	137,001	77,676	12,545	2,755	5,375
56	Amortization	1,778	975	554	7,119	1,555	51	40,951	7,217	3,983	1,913	5,775
57	Depreciation	440,495	140,955	110,413	488,058	369,550	24,945	4,305,785	989,666	336,607	49,544	102,301
58	Depletion	2,588	460	318	993	2,972	-	223,860	1,871	329	439	77,402
59	Advertising	562,033	288,831	344,942	237,158	356,006	16,403	1,424,159	496,515	283,276	32,979	28,087
60	Pension, profit sharing, stock bonus, annuity plans	71,043	38,011	27,910	34,617	71,985	5,574	1,335,770	540,772	85,958	45,982	16,877
61	Other employee benefit plans	40,524	16,716	13,829	30,128	41,105	3,977	313,702	145,826	27,257	13,039	4,367
62	Net loss, noncapital assets	7,114	4,763	1,556	24,188	10,207	532	645,618	365,991	100,939	26,082	42,803
63	Other deductions	6,972,653	3,272,796	2,668,277	6,130,045	5,338,870	347,377	53,901,377	9,289,997	3,432,202	2,244,825	1,172,090
64	Total receipts less total deductions	464,438	432,018	219,699	206,165	622,627	13,367	15,691,113	6,039,203	814,305	30,539	3,182,781
65	Constructive taxable income from related foreign corporations	-	-	-	1,434	226	-	47,173	8,541	9,637	6,355	18,516
66	Net income (less deficit) (64 plus 65 minus 37)	463,277	431,668	219,333	206,666	617,799	13,300	12,214,079	3,419,200	795,526	19,223	3,155,064
67	Net income	800,518	587,309	356,948	559,370	870,830	32,486	15,081,939	3,592,005	1,215,006	326,262	3,427,932
68	Deficit	337,241	155,641	137,615	352,704	253,031	19,186	2,867,860	172,805	419,480	307,039	272,868
69	Income subject to tax	657,993	494,384	279,885	423,238	686,354	30,473	10,192,001	3,400,838	1,039,450	294,678	428,496
70	Income tax, total[1]	240,150	184,484	102,193	159,043	248,145	11,575	4,442,733	1,575,839	457,608	137,287	152,862
71	Normal tax and surtax	233,178	179,318	99,375	154,007	241,447	11,071	4,295,629	1,531,174	424,131	133,952	147,566
72	Surcharge	4,535	3,509	1,787	2,919	4,383	213	99,392	37,162	9,156	2,995	3,158
73	Tax from recomputing prior year investment credit	616	36	97	876	302	35	4,452	1,218	1,017	222	50
74	Additional tax for tax preferences	-	2	-	22	86	250	33,832	5,202	22,048	(2)	1,451
75	Investment credit	438	935	119	2,837	1,386	963	46,022	36,233	3,349	200	574
76	Net income (less deficit) after tax (66 minus 70 plus 75)	223,565	248,119	117,259	50,460	371,040	2,688	7,817,368	1,879,594	341,267	-117,864	3,002,776
77	Net income after tax	560,919	403,771	254,888	403,357	624,225	21,875	10,688,286	2,053,240	760,867	189,390	3,275,669
	Distributions to stockholders:											
78	Cash and property except own stock	66,621	81,679	28,819	69,803	105,375	6,834	7,387,211	1,787,676	424,200	57,574	3,468,160
79	Corporation's own stock	8,341	2,703	3,615	10,834	14,496	-	589,142	259,994	23,825	3,832	205,019

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 2.--BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRY--Continued

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

Item	Major industry--Continued										
	Finance, insurance, and real estate--Continued			Services							
	Insurance carriers	Insurance agents, brokers, and service	Real estate	Total services	Hotels and other lodging places	Personal services	Business services	Automobile services, and miscellaneous repair services	Amusement and recreation services	Other services	Nature of business not allocable
	(55)	(56)	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)	(65)
1 Number of returns, total	4,760	28,675	268,185	281,218	20,049	35,715	93,863	35,283	35,889	60,419	4,149
2 With net income	3,299	20,175	158,915	150,525	9,733	19,307	47,413	20,604	17,660	35,808	997
3 Total assets	285,917,021	5,364,191	87,163,327	61,875,140	11,074,739	4,023,714	19,993,728	6,431,932	11,437,833	8,913,194	241,374
4 Cash	4,260,562	913,551	3,335,071	4,654,863	532,105	386,540	1,704,940	385,666	796,074	849,538	31,274
5 Notes and accounts receivable	4,760,735	2,006,683	8,186,325	10,169,839	758,024	682,772	4,898,960	938,413	1,174,773	1,716,897	89,884
6 Less: Allowance for bad debts	107,928	22,997	192,793	269,917	17,259	16,887	108,458	16,850	25,326	85,137	683
7 Inventories	408,157	11,988	561,986	2,557,436	179,644	264,966	698,137	298,983	857,528	258,178	23,265
Investments in Government obligations:											
8 United States	8,353,127	70,971	331,009	356,802	33,150	13,739	154,856	6,405	67,046	81,606	5,218
9 State and local	18,467,846	64,879	253,799	403,229	27,713	20,342	287,306	3,003	34,468	30,397	1,888
10 Other current assets	8,137,607	264,114	6,175,085	2,560,964	335,504	153,173	880,435	193,564	642,735	355,553	6,902
11 Loans to stockholders	127,136	61,635	582,821	563,306	69,847	54,928	193,604	39,311	85,652	119,964	6,281
12 Mortgage and real estate loans	78,950,619	73,502	2,261,069	736,619	196,549	19,075	68,977	12,736	392,146	47,136	156
13 Other investments	149,399,084	917,138	5,947,248	7,396,846	1,233,714	372,148	3,308,007	330,233	1,221,870	930,874	13,441
14 Depreciable assets	4,678,312	554,541	56,960,116	40,323,122	9,083,721	3,146,732	10,333,443	5,826,999	7,265,834	4,666,393	60,919
15 Less: Accumulated depreciation	464,192	234,860	17,535,616	15,550,672	3,111,635	1,625,506	4,246,663	2,153,427	3,113,929	1,299,512	27,167
16 Depletable assets	194	334	1,358,612	61,064	1,441	2,071	38,373	3,037	9,132	7,010	-
17 Less: Accumulated depletion	48	59	436,180	14,552	383	1,386	11,525	66	926	266	-
18 Land	199,176	68,377	16,508,565	3,744,274	1,273,386	225,450	445,870	267,061	1,026,307	506,200	24,501
19 Intangible assets (amortizable)	20,161	48,565	254,298	828,124	65,896	39,857	205,487	24,058	420,558	72,268	1,626
20 Less: Accumulated amortization	6,545	18,505	72,923	391,730	15,950	15,311	62,189	6,928	272,242	19,110	1,435
21 Other assets	8,733,018	584,334	2,684,835	3,745,523	429,272	301,011	1,204,168	279,734	856,133	675,205	5,304
22 Total liabilities	285,917,021	5,364,191	87,163,327	61,875,140	11,074,739	4,023,714	19,993,728	6,431,932	11,437,833	8,913,194	241,374
23 Accounts payable	3,271,225	2,159,281	3,567,947	5,958,163	531,310	345,419	2,628,054	476,616	1,109,233	867,531	47,655
24 Mortgages, notes, and bonds payable in less than one year	2,359,161	412,320	10,292,063	7,415,803	917,724	347,970	2,292,967	1,627,762	1,341,683	887,697	54,327
25 Other current liabilities	42,379,474	426,867	2,573,645	4,876,760	482,003	320,410	1,884,165	276,810	1,196,152	717,220	33,917
26 Loans from stockholders	554,543	92,177	4,160,189	2,566,702	585,520	196,287	612,359	203,754	467,883	500,899	16,647
27 Mortgages, notes, and bonds payable in one year or more	2,474,477	447,953	41,735,637	17,988,570	5,095,538	818,089	4,455,323	1,903,918	3,001,871	2,713,831	19,369
28 Other liabilities	195,073,115	243,176	4,142,647	3,540,080	382,494	181,024	1,422,019	429,629	662,015	462,899	11,746
29 Capital stock	4,072,956	505,963	9,294,042	7,136,082	1,303,546	660,498	2,156,724	517,757	1,488,181	1,009,376	75,711
30 Paid-in or capital surplus	7,667,277	364,382	4,955,479	6,388,217	917,296	201,649	2,564,226	306,202	1,197,750	1,201,094	6,689
31 Retained earnings, appropriated	5,119,069	16,571	183,277	145,775	26,798	22,357	35,057	6,660	22,806	32,097	647
32 Retained earnings, unappropriated	23,188,682	780,157	6,926,339	6,619,821	932,198	1,036,226	2,220,077	734,936	1,063,000	633,384	-20,321
33 Less: Cost of treasury stock	242,958	84,656	667,938	760,833	99,688	106,215	277,243	52,112	112,741	112,834	5,013
34 Total receipts	84,167,184	4,551,817	18,410,761	69,572,626	6,887,708	6,283,947	24,892,833	6,790,826	9,452,553	15,264,759	250,519
35 Business receipts	69,319,506	4,321,404	8,194,474	66,459,515	6,413,480	6,119,126	23,883,930	6,521,189	8,717,014	14,804,776	227,725
Interest on Government obligations:											
36 United States	448,046	7,535	36,264	27,888	4,814	1,624	9,378	534	4,515	7,023	262
37 State and local	773,931	2,994	26,418	18,165	2,408	1,094	9,949	848	2,247	1,619	89
38 Other interest	10,401,596	58,481	587,027	389,017	66,866	19,077	149,353	21,533	81,856	50,332	4,119
39 Rents	817,925	14,083	5,653,111	610,887	110,485	24,855	212,954	71,325	125,152	66,116	1,221
40 Royalties	25,373	113	204,861	111,711	13,596	2,073	20,175	55	49,695	26,117	-
41 Net short-term capital gain reduced by net long-term capital loss	9,721	1,268	18,641	8,160	2,360	276	3,419	739	646	720	-
42 Net long-term capital gain reduced by net short-term capital loss	276,554	15,584	461,254	231,612	59,292	19,436	47,500	13,711	57,635	34,038	475
43 Net gain, noncapital assets	33,308	3,966	2,205,544	175,669	31,531	14,704	46,477	54,290	14,596	14,071	6
44 Dividends, domestic corporations	1,044,657	15,418	75,633	65,004	11,103	2,827	30,606	1,494	11,864	7,110	13
45 Dividends, foreign corporations	16,230	1,568	853	46,877	7,634	289	15,369	120	18,863	4,602	-
46 Other receipts	1,000,337	109,403	946,681	1,428,121	164,139	78,566	463,723	104,988	368,470	248,235	16,609
47 Total deductions	79,909,038	4,223,945	17,372,494	68,384,452	6,777,477	6,107,581	24,630,745	6,658,859	9,159,550	15,050,240	260,466
48 Cost of sales and operations	43,835,156	1,167,070	2,333,049	37,733,747	3,265,445	3,371,005	15,132,068	3,249,129	4,631,262	8,084,838	134,292
49 Compensation of officers	396,668	684,326	977,610	5,087,277	154,405	442,733	1,476,994	392,692	380,055	2,240,398	7,930
50 Repairs	30,074	11,751	480,667	796,301	181,435	87,785	180,798	131,638	129,517	85,128	1,198
51 Bad debts	147,895	47,222	86,445	348,627	38,767	29,863	144,809	31,892	27,377	75,919	2,742
52 Rent paid on business property	441,526	112,685	558,006	2,626,453	345,650	266,663	708,239	306,714	376,314	622,873	6,784
53 Taxes paid	1,808,716	103,946	2,145,541	2,296,475	401,544	230,447	633,432	231,341	352,960	446,751	5,796
54 Interest paid	621,561	61,612	3,196,990	1,802,802	402,233	84,813	513,619	264,604	301,533	236,000	3,841
55 Contributions or gifts	18,392	5,276	14,982	29,948	2,377	3,838	10,097	1,407	7,194	5,035	5
56 Amortization	2,391	2,111	17,561	96,801	2,543	2,016	21,805	1,532	63,034	5,871	37
57 Depreciation	539,882	63,734	2,224,051	4,176,363	516,890	285,639	1,216,825	1,050,175	785,348	321,486	5,169
58 Depletion	14,729	177	128,913	8,235	520	340	5,650	413	591	721	3,481
59 Advertising	241,564	47,105	294,633	1,033,403	137,829	90,591	333,967	54,833	290,233	125,950	4,636
60 Pension, profit sharing, stock bonus, annuity plans	523,112	66,628	56,441	696,132	17,149	27,477	202,171	17,253	45,535	386,547	193
61 Other employee benefit plans	79,142	19,113	24,958	219,397	19,153	17,684	95,295	14,474	13,992	58,799	368
62 Net loss, noncapital assets	21,361	3,608	84,834	91,371	12,565	7,320	32,705	11,237	11,920	15,624	38
63 Other deductions	31,186,869	1,827,581	4,747,813	11,341,120	1,278,972	1,159,367	3,922,271	899,525	1,742,685	2,338,300	83,956
64 Total receipts less total deductions	4,258,146	327,872	1,038,267	1,188,174	110,231	176,366	262,088	131,967	293,003	214,519	-9,947
65 Constructive taxable income from related foreign corporations	2,259	1,716	149	28,694	3,829	229	12,268	73	8,194	4,101	-
66 Net income (less deficit) (64 plus 65 minus 37)	3,486,474	326,594	1,011,998	1,198,703	111,652	175,501	264,407	131,192	298,950	217,001	-10,036
67 Net income	3,885,746	418,359	2,216,629	3,384,869	381,904	282,142	1,186,529	256,014	616,758	661,522	10,701
68 Deficit	399,272	91,765	1,204,631	2,186,166	270,252	106,641	922,122	124,822	317,808	444,521	20,737
69 Income subject to tax	2,964,100	316,170	1,748,269	2,653,724	280,560	220,987	975,616	198,235	488,560	489,766	6,709
70 Income tax, total[1]	1,417,901	127,193	574,043	1,062,678	117,681	83,949	404,573	67,467	207,251	181,757	2,294
71 Normal tax and surtax	1,380,582	123,021	555,203	1,029,740	113,548	80,950	393,111	65,137	200,691	176,303	2,216
72 Surcharge	34,500	3,510	8,911	23,834	2,797	2,232	8,593	1,183	5,219	3,810	6
73 Tax from recomputing prior year investment credit	1,071	57	817	3,089	513	313	1,166	504	317	276	[2]
74 Additional tax for tax preferences	1,608	47	3,476	1,325	476	26	122	-	565	136	-
75 Investment credit	2,965	232	2,469	18,192	3,237	545	5,952	3,803	3,573	1,082	-
76 Net income (less deficit) after tax (66 minus 70 plus 75)	2,071,538	199,633	440,424	154,217	-2,792	92,097	-134,214	67,528	95,272	36,326	-12,330
77 Net income after tax	2,471,609	291,398	1,646,113	2,341,572	267,817	198,798	788,350	192,447	413,161	480,999	8,407
Distributions to stockholders:											
78 Cash and property except own stock	1,041,619	113,393	494,589	558,452	105,219	40,767	193,069	41,289	91,653	86,455	2,088
79 Corporation's own stock	50,854	9,928	35,690	78,999	15,551	1,039	27,532	3,720	21,496	9,661	

[1] Detail may not add to total because of rounding.
[2] Less than $500 per return.
NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 3.--BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRY

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

Item	Total returns with net income	Major industry								
		Agriculture, forestry, and fishery	Mining					Contract construction	Manufacturing	
			Total mining	Metal mining	Coal mining	Crude petroleum and natural gas	Nonmetallic minerals (except fuels) mining		Total manufacturing	Food and kindred products
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1 Number of returns with net income	1,008,337	19,843	7,303	301	1,443	3,491	2,068	82,078	120,814	11,100
2 Total assets	2,232,558,400	7,450,182	17,768,926	5,623,751	3,019,621	6,554,215	2,571,339	31,174,038	504,069,228	42,391,253
3 Cash	160,528,165	438,275	978,110	154,623	244,410	355,510	223,567	3,426,569	17,606,563	1,991,022
4 Notes and accounts receivable	541,507,804	847,719	2,611,336	401,432	537,592	1,246,527	425,785	10,930,916	112,884,956	7,856,812
5 Less: Allowance for bad debts	17,497,811	10,607	19,854	1,149	4,290	8,665	5,750	79,568	2,103,349	137,632
6 Inventories	152,697,552	841,144	995,158	443,204	88,982	263,390	199,582	3,871,680	90,410,915	8,789,168
Investments in Government obligations:										
7 United States	98,015,392	51,066	172,778	36,618	34,986	72,400	28,774	246,537	4,081,859	288,879
8 State and local	83,029,577	20,896	101,307	22,559	6,313	67,999	4,436	162,992	1,543,894	107,676
9 Other current assets	54,360,462	187,002	600,366	236,835	89,863	227,194	46,474	2,549,767	14,497,850	930,542
10 Loans to stockholders	3,374,215	102,332	48,082	12,610	9,573	19,501	6,398	241,950	735,736	223,385
11 Mortgage and real estate loans	281,953,660	102,895	116,710	8,945	13,131	80,572	14,062	177,130	1,538,433	90,540
12 Other investments	354,063,421	747,520	3,282,561	1,716,648	433,469	979,982	152,462	1,724,673	75,042,306	6,727,333
13 Depreciable assets	687,722,105	4,028,788	12,114,753	3,138,788	2,157,771	4,609,385	2,208,809	11,828,149	290,042,951	23,766,370
14 Less: Accumulated depreciation	266,543,949	2,008,917	5,911,840	1,329,306	934,572	2,517,061	1,130,901	6,366,678	141,265,290	11,136,925
15 Depletable assets	14,942,841	31,180	2,824,940	602,200	172,057	1,709,421	341,262	115,034	10,229,679	39,886
16 Less: Accumulated depletion	5,637,227	7,371	1,344,835	215,202	55,295	985,107	89,231	29,919	3,698,932	13,237
17 Land	31,684,988	1,367,399	357,760	55,396	103,507	96,978	101,879	918,746	9,047,510	918,958
18 Intangible assets (amortizable)	10,999,939	18,764	445,406	130,065	35,772	274,848	4,721	32,702	8,924,488	97,979
19 Less: Accumulated amortization	5,431,340	3,705	146,951	21,690	5,009	118,946	1,306	11,317	4,674,600	30,698
20 Other assets	52,788,606	695,802	543,139	231,175	91,361	180,287	40,316	1,434,675	19,224,259	1,881,195
21 Total liabilities	2,232,558,400	7,450,182	17,768,926	5,623,751	3,019,621	6,554,215	2,571,339	31,174,038	504,069,228	42,391,253
22 Accounts payable	114,859,106	424,375	1,155,745	211,339	285,982	471,880	186,544	7,169,027	49,144,932	4,493,045
23 Mortgages, notes, and bonds payable in less than one year	118,911,168	1,068,044	962,065	166,137	171,447	486,799	137,682	2,874,836	38,873,558	3,215,115
24 Other current liabilities	815,260,441	291,435	1,327,735	254,091	207,163	751,887	114,594	3,734,981	34,612,838	2,880,754
25 Loans from stockholders	11,831,628	266,816	147,380	60,715	35,356	30,471	20,838	700,002	2,423,634	340,609
26 Mortgages, notes, and bonds payable in one year or more	258,082,276	1,674,409	2,596,906	645,694	610,559	940,850	399,803	2,990,558	84,269,834	7,077,830
27 Other liabilities	259,171,593	586,215	821,966	315,102	124,086	256,685	126,093	3,568,282	25,002,849	1,521,719
28 Capital stock	161,447,442	1,424,540	1,583,146	467,571	225,607	575,817	314,151	2,482,251	53,014,751	4,741,308
29 Paid-in or capital surplus	157,233,318	495,156	2,344,654	1,141,329	359,735	784,490	59,100	661,907	50,586,956	3,684,533
30 Retained earnings, appropriated	14,548,092	35,115	101,595	14,001	67,677	13,712	6,205	84,094	2,653,335	359,209
31 Retained earnings, unappropriated	330,368,237	1,283,044	6,981,182	2,429,292	966,635	2,324,449	1,260,806	7,229,835	167,514,619	14,466,197
32 Less: Cost of treasury stock	9,154,901	98,967	253,448	81,520	34,626	82,825	54,477	321,735	4,028,078	389,066
33 Total receipts	1,453,168,950	10,053,338	14,787,586	3,051,180	3,605,362	5,854,544	2,276,500	72,093,301	604,607,671	86,702,841
34 Business receipts	1,342,807,228	9,554,311	13,952,738	2,857,275	3,452,176	5,439,164	2,204,123	70,847,768	585,179,650	85,452,344
Interest on Government obligations:										
35 United States	5,388,249	4,227	14,550	3,823	1,502	6,926	2,299	15,725	355,049	21,414
36 State and local	3,458,021	3,060	5,319	1,184	877	2,801	457	11,477	132,111	9,331
37 Other interest	54,708,820	45,302	110,239	26,664	20,533	46,700	16,342	145,909	3,281,920	247,097
38 Rents	10,399,216	58,207	76,334	6,396	30,221	26,496	13,221	298,278	1,889,854	151,167
39 Royalties	2,266,676	36,192	173,413	16,370	4,364	145,660	7,019	9,025	1,482,393	73,488
40 Net short-term capital gain reduced by net long-term capital loss	136,902	2,290	5,241	217	1,828	3,143	53	2,182	29,343	2,450
41 Net long-term capital gain reduced by net short-term capital loss	4,722,548	127,058	112,511	15,894	39,662	49,491	7,464	90,079	1,914,335	65,948
42 Net gain, noncapital assets	3,795,161	22,535	33,987	812	10,242	19,735	3,198	74,251	338,460	66,169
43 Dividends, domestic corporations	4,928,732	13,894	73,588	39,339	15,270	17,221	1,758	15,308	1,375,419	24,499
44 Dividends, foreign corporations	3,402,320	3,893	85,561	68,637	6,743	9,882	299	20,804	2,945,195	169,748
45 Other receipts	17,155,077	182,369	144,105	14,569	21,944	87,325	20,267	562,495	5,683,942	419,186
46 Total deductions	1,367,646,836	9,557,660	12,404,395	2,617,499	3,279,881	4,391,574	2,115,441	69,544,258	568,015,644	82,851,227
47 Cost of sales and operations	939,139,145	7,098,072	8,047,572	1,749,460	2,414,379	2,603,804	1,279,929	58,018,772	406,037,039	63,969,038
48 Compensation of officers	25,790,149	231,606	193,214	12,537	44,589	73,083	63,005	2,456,488	6,117,808	573,558
49 Repairs	10,361,197	155,918	233,503	18,449	59,549	57,687	97,818	385,649	6,983,704	694,493
50 Bad debts	4,806,709	11,689	19,723	1,464	2,658	8,986	6,615	103,785	1,370,639	93,923
51 Rent paid on business property	17,420,766	175,520	105,918	7,720	35,172	43,570	19,456	343,777	5,787,752	536,426
52 Taxes paid	40,754,650	192,188	390,169	115,384	90,510	109,865	74,410	1,276,174	19,284,102	2,943,127
53 Interest paid	48,641,867	193,441	233,732	49,633	53,121	95,657	35,321	440,463	9,266,322	817,444
54 Contributions or gifts	790,729	2,275	7,240	1,700	1,828	2,041	1,671	24,514	393,359	45,507
55 Amortization	432,958	446	3,045	1,597	250	984	214	1,432	113,931	4,434
56 Depreciation	41,509,639	314,083	818,613	169,527	164,697	300,852	183,537	1,255,666	18,871,443	1,666,820
57 Depletion	5,146,992	7,531	966,591	212,000	132,001	547,465	75,125	12,945	3,738,685	9,040
58 Advertising	15,122,859	40,544	15,867	947	2,260	8,221	4,439	123,990	8,584,396	2,168,909
59 Pension, profit sharing, stock bonus, annuity plans	10,522,505	26,028	87,947	26,837	17,336	26,320	17,454	355,768	5,310,336	385,648
60 Other employee benefit plans	6,001,608	17,469	79,659	27,585	32,854	8,954	10,266	223,778	3,926,738	256,106
61 Net loss, noncapital assets	622,217	2,193	20,677	13,778	302	5,942	655	7,853	153,622	15,512
62 Other deductions	200,582,846	1,088,657	1,180,925	208,881	228,375	498,143	245,526	4,513,204	72,075,768	8,671,242
63 Total receipts less total deductions	85,522,114	495,678	2,383,191	433,681	325,481	1,462,970	161,059	2,549,043	36,592,027	3,851,614
64 Constructive taxable income from related foreign corporations	1,646,831	782	21,635	13,603	5,224	2,808	-	10,447	1,465,573	113,831
65 Net income (63 plus 64 minus 36)	83,710,924	493,400	2,399,507	446,100	329,828	1,462,977	160,602	2,548,013	37,925,489	3,956,114
66 Income subject to tax	72,372,705	306,748	2,171,026	367,628	271,087	1,398,312	133,999	1,954,024	35,412,291	3,781,512
67 Income tax, total[1]	33,251,216	113,860	1,049,469	181,527	125,652	682,491	59,799	780,160	16,957,231	1,817,911
68 Normal tax and surtax	32,125,436	109,953	1,006,562	172,754	118,327	658,543	56,938	757,589	16,322,123	1,768,811
69 Surcharge	784,420	2,749	24,731	4,319	2,885	16,311	1,216	15,845	417,610	45,263
70 Tax from recomputing prior year investment credit	64,229	206	1,005	75	322	473	135	2,813	41,270	2,982
71 Additional tax for tax preferences	237,829	539	16,914	4,370	4,079	7,025	1,440	368	171,056	355
72 Investment credit	865,950	1,723	10,734	4,119	3,620	2,072	923	4,415	451,231	31,270
73 Net income after tax (65 minus 67 plus 72)	51,325,658	381,263	1,360,772	268,692	207,796	782,558	101,726	1,772,268	21,419,489	2,169,473
Distributions to stockholders:										
74 Cash and property except own stock	30,164,591	61,936	1,145,656	239,801	67,319	776,362	62,174	246,144	13,878,498	1,061,093
75 Corporation's own stock	1,679,308	844	22,819	5,752	9,932	6,312	823	43,448	726,904	90,543

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

RETURNS WITH NET INCOME

Table 3.--BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRY--Continued

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

	Item	Major industry--Continued										
		Manufacturing--Continued										
		Tobacco manufactures	Textile mill products	Apparel and other fabricated textile products	Lumber and wood products, except furniture	Furniture and fixtures	Paper and allied products	Printing and publishing	Chemicals and allied products	Petroleum refining and related industries	Rubber and miscellaneous plastics products	Leather and leather products
		(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
1	Number of returns with net income	61	4,445	12,055	5,410	4,229	2,615	15,845	6,506	667	3,154	1,493
2	Total assets	6,108,768	12,047,391	8,778,061	9,217,123	3,244,492	19,463,566	16,895,311	49,188,770	91,090,933	10,065,667	2,774,625
3	Cash	138,641	558,076	605,507	369,844	205,731	522,306	1,092,680	1,479,939	1,710,583	431,014	162,303
4	Notes and accounts receivable	467,643	3,197,006	2,754,249	1,396,332	895,670	2,678,761	3,976,160	9,228,467	15,195,142	2,453,635	712,493
5	Less: Allowance for bad debts	6,431	38,504	39,862	23,889	18,766	70,587	338,684	160,392	226,420	48,731	10,918
6	Inventories	2,343,444	2,905,488	2,880,193	1,473,032	903,607	2,734,879	1,803,225	8,888,675	5,657,617	2,276,971	712,859
7	Investments in Government obligations: United States	1,001	52,149	22,926	21,944	46,945	138,910	201,414	335,473	873,026	39,275	8,120
8	State and local	1,733	37,729	8,217	25,617	24,633	72,373	131,372	126,668	95,536	36,423	16,525
9	Other current assets	70,437	233,943	268,178	248,436	84,651	504,197	751,590	1,266,332	2,331,274	88,868	50,126
10	Loans to stockholders	225	9,907	48,604	13,776	6,594	25,115	64,123	26,174	96,758	20,619	6,199
11	Mortgage and real estate loans	508	19,258	7,253	7,641	3,533	283,800	17,856	20,983	84,137	639	3,924
12	Other investments	1,606,353	1,027,124	797,612	797,337	270,775	2,679,308	2,512,035	7,712,557	19,957,832	1,009,606	560,880
13	Depreciable assets	1,454,870	7,788,074	2,019,583	6,022,564	1,347,621	15,202,882	8,400,679	35,910,319	63,615,271	6,426,506	849,602
14	Less: Accumulated depreciation	412,150	4,024,812	965,648	2,648,605	646,713	6,764,361	3,838,343	18,287,426	31,577,565	3,090,238	447,630
15	Depletable assets	44,383	341	577	1,069,184	3,088	867,672	91,583	306,831	6,714,815	14,543	3
16	Less: Accumulated depletion	-	113	-	41,481	873	158,389	13,637	138,193	2,900,795	5,817	3
17	Land	27,746	77,977	59,873	186,099	56,854	380,545	393,996	813,777	3,179,279	117,114	27,460
18	Intangible assets (amortizable)	6,709	17,145	15,477	5,531	4,087	29,751	128,227	361,412	7,437,684	24,322	881
19	Less: Accumulated amortization	1,301	6,384	7,142	2,979	2,280	13,295	48,878	101,927	4,140,685	12,658	437
20	Other assets	364,957	192,987	302,464	296,740	59,335	349,699	1,569,913	1,399,101	2,987,444	283,576	122,238
21	Total liabilities	6,108,768	12,047,391	8,778,061	9,217,123	3,244,492	19,463,566	16,895,311	49,188,770	91,090,933	10,065,667	2,774,625
22	Accounts payable	231,985	1,454,828	1,793,762	647,802	378,590	1,510,814	1,405,514	4,625,011	7,933,056	1,010,726	320,613
23	Mortgages, notes, and bonds payable in less than one year	770,920	1,292,401	953,601	656,298	238,742	940,836	971,738	1,780,636	2,089,934	868,922	248,762
24	Other current liabilities	371,158	666,359	722,723	430,472	257,753	1,579,290	1,513,497	3,158,635	3,775,329	917,165	193,783
25	Loans from stockholders	27	58,514	118,511	67,050	59,256	72,303	148,016	200,679	52,484	77,391	16,531
26	Mortgages, notes, and bonds payable in one year or more	1,190,589	1,581,817	858,254	1,989,442	312,622	4,091,702	2,360,285	9,276,108	13,662,942	2,013,348	310,371
27	Other liabilities	185,548	176,073	184,941	465,606	45,038	748,264	1,189,091	1,591,875	7,318,732	233,892	104,451
28	Capital stock	744,560	1,229,995	959,091	1,251,819	443,354	2,241,691	1,844,516	5,341,019	10,954,103	635,191	452,569
29	Paid-in or capital surplus	340,956	627,707	551,802	1,050,173	182,880	2,050,537	1,339,748	5,823,802	12,653,878	995,438	228,773
30	Retained earnings, appropriated	195,056	24,711	12,762	7,395	13,471	322,160	59,801	181,896	559,093	33,597	2,321
31	Retained earnings, unappropriated	2,161,302	5,089,088	2,729,773	2,725,509	1,346,608	6,019,067	6,309,762	17,647,167	32,616,162	3,370,648	987,135
32	Less: Cost of treasury stock	83,333	154,102	107,159	74,443	33,822	113,098	246,657	438,058	524,780	90,651	90,684
33	Total receipts	7,177,881	17,926,476	19,308,094	10,611,605	6,450,819	20,159,185	22,546,849	55,290,247	79,214,964	13,985,434	4,550,187
34	Business receipts	7,082,610	17,673,975	19,117,502	10 056,803	6,369,150	19,439,346	21,840,362	53,321,068	73,776,387	13,690,983	4,437,512
35	Interest on Government obligations: United States	248	5,279	1,275	2,232	2,606	5,010	16,987	25,491	66,986	2,374	280
36	State and local	361	1,979	1,034	1,508	1,126	7,348	12,248	12,724	8,099	847	778
37	Other interest	31,024	63,570	40,613	48,150	11,607	125,055	95,361	252,916	650,832	41,828	11,641
38	Rents	21,093	26,723	11,814	18,244	7,050	45,879	75,806	71,216	619,563	18,727	4,297
39	Royalties	7,868	10,080	29,950	7,549	1,062	38,856	62,370	304,381	85,352	24,952	2,055
40	Net short-term capital gain reduced by net long-term capital loss	1	63	855	476	126	633	827	4,131	11,387	243	78
41	Net long-term capital gain reduced by net short-term capital loss	1,547	25,105	4,724	368,738	3,479	285,749	60,862	251,579	163,277	29,897	38,879
42	Net gain, noncapital assets	387	3,818	2,348	21,623	1,792	4,975	11,369	25,888	42,735	3,774	684
43	Dividends, domestic corporations	11,566	12,296	6,005	2,344	2,188	22,270	39,955	84,265	967,197	5,238	16,466
44	Dividends, foreign corporations	3,952	7,311	3,429	8,288	705	54,904	14,606	453,307	831,214	89,259	664
45	Other receipts	17,224	96,277	88,545	75,650	49,928	129,160	316,096	483,281	1,991,935	77,312	36,853
46	Total deductions	6,286,744	16,955,374	18,464,347	10,073,451	6,068,234	18,997,552	20,742,066	50,350,440	74,674,380	13,366,121	4,259,737
47	Cost of sales and operations	4,036,510	13,476,955	14,487,792	7,361,439	4,515,684	13,368,618	13,696,827	32,476,424	50,011,525	9,542,551	3,265,493
48	Compensation of officers	17,369	236,476	467,129	187,683	192,867	165,702	633,087	412,718	104,855	161,535	78,678
49	Repairs	37,962	144,915	39,766	91,842	27,437	448,659	120,169	767,850	1,186,421	181,377	28,218
50	Bad debts	2,799	28,400	25,971	16,977	15,412	32,658	127,909	96,140	238,332	42,401	8,037
51	Rent paid on business property	63,586	143,809	188,134	66,764	65,320	209,622	280,382	476,895	1,232,458	176,645	56,993
52	Taxes paid	1,020,587	383,898	389,690	286,390	152,024	479,082	562,822	1,094,627	4,269,383	390,595	104,202
53	Interest paid	133,654	250,328	184,110	151,666	46,094	377,109	243,940	736,589	1,210,667	204,809	52,843
54	Contributions or gifts	4,523	10,936	13,529	5,096	4,093	12,318	31,735	65,198	29,744	4,377	4,825
55	Amortization	928	1,554	874	6,585	297	8,956	8,518	7,579	18,806	1,821	252
56	Depreciation	126,515	543,167	165,028	388,278	98,581	872,469	588,106	2,388,177	2,874,121	459,721	57,139
57	Depletion	1,458	136	233	408,366	138	126,690	9,341	114,228	2,777,080	1,848	119
58	Advertising	358,377	115,213	135,068	48,165	66,423	172,573	200,679	2,247,491	371,594	173,908	66,136
59	Pension, profit sharing, stock bonus, annuity plans	55,969	95,815	84,786	42,305	43,303	149,286	212,701	615,728	471,315	172,714	30,368
60	Other employee benefit plans	41,559	49,258	57,587	28,664	25,694	104,594	113,476	295,932	212,084	123,500	20,920
61	Net loss, noncapital assets	1,467	7,738	1,047	3,326	1,396	1,003	7,797	6,152	31,745	1,503	338
62	Other deductions	383,481	1,466,776	2,223,603	979,905	813,471	2,468,213	3,904,577	8,548,712	9,634,250	1,726,816	485,176
63	Total receipts less total deductions	891,137	971,102	843,747	538,154	382,585	1,161,633	1,804,783	4,939,807	4,540,584	619,313	290,450
64	Constructive taxable income from related foreign corporations	2,508	3,590	2,356	4,191	171	36,919	9,207	233,381	104,684	17,024	492
65	Net income (63 plus 64 minus 36)	893,284	972,713	845,069	540,837	381,630	1,191,204	1,801,742	5,160,464	4,637,169	635,490	290,164
66	Income subject to tax	880,773	916,457	748,985	498,554	355,830	1,144,270	1,651,490	4,981,699	3,677,042	604,185	259,627
67	Income tax, total[1]	433,052	435,432	339,972	179,281	162,546	502,506	768,655	2,389,830	1,922,973	286,270	116,726
68	Normal tax and surtax	422,273	421,764	330,933	170,356	158,426	484,263	748,343	2,321,861	1,732,891	276,530	112,458
69	Surcharge	10,515	12,745	8,167	4,468	3,851	12,584	18,596	53,394	43,431	7,597	3,378
70	Tax from recomputing prior year investment credit	265	687	218	389	163	693	1,318	10,104	1,619	1,475	308
71	Additional tax for tax preferences	-	23	9	3,829	2	4,891	126	4,179	145,027	555	543
72	Investment credit	3,404	10,036	1,440	7,637	725	32,132	11,150	83,377	94,743	12,340	312
73	Net income after tax (65 minus 67 plus 72)	463,636	547,317	506,537	369,193	219,809	720,830	1,044,237	2,854,011	2,808,939	361,560	173,750
	Distributions to stockholders:											
74	Cash and property except own stock	274,789	227,123	97,392	190,317	45,154	489,481	395,604	1,943,200	3,148,770	204,084	53,099
75	Corporation's own stock	13	8,037	14,135	101,628	5,918	60,937	18,080	89,616	72,861	14,288	9,297

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

RETURNS WITH NET INCOME

Table 3.--BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRY--Continued

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

Item	Major industry--Continued										
	Manufacturing--Continued									Transportation, communication, electric, gas, and sanitary services	
	Stone, clay, and glass products	Primary metal industries	Fabricated metal products, except machinery and transportation equipment	Machinery, except electrical	Electrical equipment and supplies	Motor vehicles and equipment	Transportation equipment, except motor vehicles	Scientific instruments, photographic equipment, watches and clocks	Miscellaneous manufactured products, and manufacturing not allocable	Total transportation, communication, electric, gas, and sanitary services	Transportation
	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
1 Number of returns with net income	5,347	2,498	14,014	13,746	5,286	1,678	1,406	2,592	6,667	38,204	29,485
2 Total assets	12,886,771	33,009,736	20,978,089	43,003,331	40,553,637	42,266,405	22,922,452	9,845,114	7,337,733	230,440,154	45,189,179
3 Cash	477,921	1,003,223	1,155,325	1,586,058	1,367,336	973,553	1,011,614	293,577	470,310	3,924,553	1,906,199
4 Notes and accounts receivable	2,244,086	6,104,251	4,684,766	10,670,823	11,157,097	18,561,847	4,585,054	2,045,725	2,018,937	10,743,620	4,388,934
5 Less: Allowance for bad debts	59,824	78,546	72,490	242,617	172,127	202,343	63,522	37,806	53,258	135,584	53,186
6 Inventories	2,059,861	4,845,165	5,119,358	11,523,730	8,982,199	6,655,663	5,877,440	2,108,383	1,869,958	5,883,768	1,039,122
Investments in Government obligations:											
7 United States	120,547	186,491	153,367	694,830	158,473	338,649	65,824	273,611	60,005	2,005,166	627,180
8 State and local	42,945	74,502	97,168	48,914	44,535	143,176	68,818	316,253	23,081	73,699	45,709
9 Other current assets	233,541	555,232	492,444	1,033,580	3,107,789	628,261	1,120,925	345,615	151,889	5,839,784	1,395,710
10 Loans to stockholders	13,852	11,150	65,388	35,326	21,897	5,504	19,376	13,278	8,486	92,632	57,147
11 Mortgage and real estate loans	20,797	573,325	57,147	20,070	11,679	14,317	99,432	3,038	198,556	66,190	32,855
12 Other investments	1,380,890	6,446,747	2,450,042	5,213,570	4,757,026	3,896,001	3,465,324	950,754	823,200	16,198,756	7,329,444
13 Depreciable assets	11,318,964	18,469,558	10,882,277	22,720,729	16,123,868	19,725,901	10,021,528	5,476,418	2,499,367	240,836,797	39,674,291
14 Less: Accumulated depreciation	5,713,516	8,643,619	5,188,759	11,856,324	7,336,566	10,891,022	4,248,735	2,360,128	1,186,205	61,680,038	13,706,463
15 Depletable assets	269,956	630,990	95,704	32,175	1,074	11,026	26,001	615	9,232	273,936	103,097
16 Less: Accumulated depletion	62,439	348,352	1,709	6,686	76	5,764	1,062	94	212	88,148	18,116
17 Land	277,118	473,020	382,965	522,772	370,447	290,542	263,972	134,179	92,817	1,736,013	587,968
18 Intangible assets (amortizable)	13,518	204,544	67,356	281,933	128,840	16,380	13,559	36,571	32,582	401,215	120,065
19 Less: Accumulated amortization	5,905	38,799	29,019	144,779	56,956	4,205	4,033	14,330	7,910	121,308	32,570
20 Other assets	254,459	2,540,854	566,759	869,227	1,887,102	2,108,919	600,937	259,455	326,898	4,389,103	1,691,793
21 Total liabilities	12,886,771	33,009,736	20,978,089	43,003,331	40,553,637	42,266,405	22,922,452	9,845,114	7,337,733	230,440,154	45,189,179
22 Accounts payable	941,473	2,499,556	2,223,197	3,331,483	5,430,871	4,550,752	2,945,957	673,910	751,987	6,390,589	2,769,109
23 Mortgages, notes, and bonds payable in less than one year	633,061	3,590,995	1,382,294	3,051,401	4,321,486	8,748,064	1,777,257	570,058	771,037	9,455,021	2,575,913
24 Other current liabilities	748,055	2,199,353	1,787,036	3,404,402	3,056,059	2,266,729	2,947,903	878,986	857,397	12,889,707	2,596,926
25 Loans from stockholders	94,931	84,580	170,896	264,317	119,199	268,834	19,940	47,530	142,036	505,839	290,127
26 Mortgages, notes, and bonds payable in one year or more	2,243,553	6,874,748	3,331,932	6,576,232	6,633,377	5,797,534	5,849,506	1,196,682	1,040,960	91,045,216	12,684,423
27 Other liabilities	477,193	2,359,685	716,500	1,596,122	3,048,104	1,325,070	1,145,990	369,462	199,493	8,840,343	2,168,680
28 Capital stock	1,612,831	3,014,577	2,577,255	6,597,077	3,292,774	1,681,540	1,610,351	1,121,895	667,235	44,597,596	6,315,316
29 Paid-in or capital surplus	1,233,362	3,770,132	1,714,087	3,257,611	3,953,854	3,068,398	1,936,137	1,397,831	725,317	16,285,423	2,427,172
30 Retained earnings, appropriated	64,937	72,609	53,880	365,732	70,191	153,249	60,276	15,102	25,887	1,069,578	183,774
31 Retained earnings, unappropriated	5,018,278	8,777,849	7,303,122	14,877,368	10,942,956	14,488,170	4,776,473	3,634,056	2,227,929	39,753,541	13,401,520
32 Less: Cost of treasury stock	180,903	234,348	282,110	318,414	305,234	81,935	147,338	60,398	71,545	392,699	223,781
33 Total receipts	14,159,296	27,469,974	30,742,071	49,492,132	47,414,197	45,144,735	24,983,015	11,371,889	9,905,780	105,024,472	34,631,713
34 Business receipts	13,775,663	26,653,690	30,112,042	46,882,128	46,333,603	44,265,792	24,229,370	11,031,976	9,637,344	102,426,487	33,141,188
Interest on Government obligations:											
35 United States	6,322	21,187	9,820	43,327	11,971	89,979	6,577	12,600	3,084	71,276	35,829
36 State and local	4,946	7,297	4,699	13,609	15,989	6,631	2,475	17,852	1,230	27,730	9,716
37 Other interest	51,702	228,410	132,562	305,697	241,304	193,277	378,940	49,476	80,858	586,263	226,963
38 Rents	31,246	84,891	52,896	349,762	114,840	95,374	62,420	11,045	15,801	711,986	504,484
39 Royalties	36,777	27,642	37,629	465,966	126,726	31,005	44,555	53,389	10,741	69,511	23,335
40 Net short-term capital gain reduced by net long-term capital loss	161	445	1,567	197	684	1,666	121	2,043	1,189	13,082	1,357
41 Net long-term capital gain reduced by net short-term capital loss	62,541	96,554	91,144	101,080	121,824	33,603	66,462	27,499	13,844	190,254	137,442
42 Net gain, noncapital assets	11,469	14,092	46,219	22,924	15,466	4,390	17,772	16,851	3,715	105,514	82,874
43 Dividends, domestic corporations	28,216	66,187	10,250	21,972	27,128	18,466	3,922	1,413	3,576	175,186	73,619
44 Dividends, foreign corporations	54,275	122,788	57,285	514,344	165,068	289,436	16,470	80,349	7,793	35,027	18,736
45 Other receipts	95,978	146,791	185,958	771,126	239,594	115,116	153,931	67,396	126,605	612,156	376,170
46 Total deductions	13,303,881	26,204,818	28,862,217	45,110,410	45,000,858	43,056,519	23,998,394	10,004,945	9,383,929	95,542,767	33,087,764
47 Cost of sales and operations	9,198,066	19,590,309	21,459,253	29,236,639	31,896,676	33,059,111	18,494,291	6,416,088	6,477,750	58,251,721	21,716,345
48 Compensation of officers	212,869	218,426	707,455	723,885	375,124	131,900	120,725	136,717	259,050	986,691	679,124
49 Repairs	389,719	605,757	380,778	517,410	383,273	466,282	245,507	156,040	69,829	119,658	39,373
50 Bad debts	38,642	59,313	57,681	142,788	130,565	105,063	52,958	24,218	30,452	315,509	49,188
51 Rent paid on business property	126,707	190,532	263,832	504,574	475,155	261,321	229,783	125,395	113,419	1,647,302	1,087,751
52 Taxes paid	411,783	645,548	745,350	1,409,106	1,225,815	1,662,173	612,489	262,409	233,002	7,143,890	1,623,261
53 Interest paid	196,178	715,511	383,101	754,640	845,094	1,024,226	634,151	107,254	196,914	5,795,858	1,018,670
54 Contributions or gifts	9,741	14,227	19,835	42,885	27,173	20,142	8,434	12,378	6,663	70,826	14,482
55 Amortization	2,348	19,684	4,564	9,561	5,465	6,866	2,561	1,480	798	209,790	201,867
56 Depreciation	699,753	988,278	780,667	2,065,889	1,456,429	1,176,240	883,660	387,157	205,248	10,449,785	2,347,616
57 Depletion	52,442	200,679	8,667	10,488	3,606	3,459	8,866	550	1,251	137,374	38,456
58 Advertising	89,703	121,584	259,324	390,717	638,169	386,872	87,193	286,464	199,834	343,598	107,249
59 Pension, profit sharing, stock bonus, annuity plans	145,411	300,226	283,533	605,603	449,219	608,807	333,157	159,869	64,573	1,778,760	269,677
60 Other employee benefit plans	106,492	249,958	182,626	415,707	367,365	976,906	188,384	65,720	44,206	774,623	198,479
61 Net loss, noncapital assets	3,627	3,233	3,125	25,162	5,983	30,358	674	1,306	1,130	21,367	7,029
62 Other deductions	1,620,400	2,281,553	3,322,426	8,255,356	6,715,747	3,136,793	2,095,561	1,861,900	1,479,810	7,496,015	3,689,197
63 Total receipts less total deductions	855,415	1,265,156	1,879,854	4,381,722	2,413,339	2,088,216	984,621	1,366,944	521,851	9,481,705	1,543,949
64 Constructive taxable income from related foreign corporations	36,388	31,322	37,807	430,405	105,715	208,831	9,754	72,923	4,074	17,620	9,702
65 Net income (63 plus 64 minus 36)	886,857	1,289,181	1,912,962	4,798,518	2,503,065	2,290,416	991,900	1,422,015	524,695	9,471,595	1,543,935
66 Income subject to tax	819,319	1,150,776	1,806,596	4,664,639	2,390,132	2,251,269	961,006	1,400,442	467,688	9,043,604	1,277,366
67 Income tax, total[1]	378,364	547,428	831,996	2,245,986	1,144,427	1,098,671	465,033	677,051	213,121	4,364,238	565,048
68 Normal tax and surtax	366,106	526,417	805,917	2,183,415	1,110,128	1,068,651	445,972	659,265	207,343	4,233,861	535,876
69 Surcharge	8,615	14,437	21,521	57,887	29,427	26,092	13,962	16,824	4,856	107,207	12,730
70 Tax from recomputing prior year investment credit	945	1,358	2,669	3,417	3,130	3,849	4,524	863	294	8,371	3,409
71 Additional tax for tax preferences	2,268	5,123	1,180	680	1,486	11	579	34	156	13,533	12,071
72 Investment credit	10,271	25,579	11,329	19,209	25,622	39,631	22,101	5,741	3,182	292,594	54,092
73 Net income after tax (65 minus 67 plus 72)	518,764	767,332	1,092,295	2,571,741	1,384,260	1,231,376	548,968	750,705	314,756	5,399,951	1,032,979
Distributions to stockholders:											
74 Cash and property except own stock	324,708	552,922	405,649	1,343,403	970,696	1,407,996	310,480	347,228	85,310	5,394,327	634,586
75 Corporation's own stock	17,971	28,753	31,595	57,264	65,022	3,993	17,342	3,228	16,383	117,148	30,663

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 3.--BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRY--Continued

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

	Item	Major industry--Continued										
		Transportation, communication, electric, gas, and sanitary services--Continued		Wholesale and retail trade								
					Wholesale trade				Retail trade			
		Communication	Electric, gas, and sanitary services	Total wholesale and retail trade	Total wholesale trade	Groceries and related products	Machinery, equipment, and supplies	Miscellaneous wholesale trade	Total retail trade	Building materials, hardware, and farm equipment	General merchandise stores	Food stores
		(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)
1	Number of returns with net income	4,598	4,121	339,987	118,414	12,452	18,278	87,684	220,550	19,282	13,262	16,368
2	Total assets	73,444,775	111,806,200	157,524,280	70,732,869	7,867,802	8,693,689	54,171,378	85,829,554	6,027,194	31,235,566	10,876,448
3	Cash	654,787	1,363,567	11,780,983	5,508,606	598,876	610,335	4,299,395	6,236,373	444,566	1,319,343	1,018,838
4	Notes and accounts receivable	2,264,318	4,090,368	45,753,413	24,063,701	2,339,323	2,887,653	18,836,725	21,432,866	1,582,926	11,072,563	781,733
5	Less: Allowance for bad debts	30,730	51,668	1,193,323	422,529	45,716	59,679	317,134	764,510	40,531	482,515	9,368
6	Inventories	2,180,260	2,664,386	48,140,447	20,847,660	2,197,029	3,121,543	15,529,088	27,127,917	2,433,910	8,114,141	3,383,954
7	Investments in Government obligations: United States	1,154,115	223,871	547,194	243,182	17,296	38,172	187,714	302,779	23,983	106,816	42,909
8	State and local	14,977	13,013	486,383	142,170	17,510	12,115	112,545	342,952	966	271,157	19,553
9	Other current assets	3,416,340	1,027,734	3,668,658	1,645,928	191,073	178,284	1,276,571	2,000,417	115,068	404,527	342,614
10	Loans to stockholders	24,348	11,137	787,443	346,277	110,606	26,604	209,067	431,917	38,163	44,970	35,940
11	Mortgage and real estate loans	7,168	26,167	299,625	112,322	25,811	14,767	71,744	186,651	24,978	20,661	18,229
12	Other investments	5,727,652	3,141,660	12,305,884	6,367,072	655,562	492,119	5,219,391	5,765,981	325,576	2,167,802	947,338
13	Depreciable assets	73,662,076	127,500,430	47,741,292	16,331,750	2,447,650	1,786,023	12,098,077	31,041,303	1,544,531	10,804,223	6,484,526
14	Less: Accumulated depreciation	17,059,517	30,914,058	21,496,037	7,431,753	1,132,258	787,280	5,512,215	13,902,322	787,365	4,505,455	3,035,621
15	Depletable assets	3,785	167,054	276,503	176,011	(2)	17,671	158,340	100,492	26,521	31,901	13,160
16	Less: Accumulated depletion	1,469	68,563	69,276	43,196	-	5,749	37,447	26,080	13,584	121	5,722
17	Land	247,075	900,970	4,055,938	1,181,765	124,431	140,084	917,250	2,845,090	201,636	1,075,244	402,751
18	Intangible assets (amortizable)	255,508	25,642	420,168	215,019	21,667	21,429	171,923	203,309	6,391	30,371	19,178
19	Less: Accumulated amortization	77,420	11,318	126,337	66,815	9,731	5,959	51,125	58,785	2,153	9,438	7,513
20	Other assets	1,001,502	1,695,808	4,145,322	1,515,699	308,673	205,557	1,001,469	2,563,204	101,612	769,376	423,949
21	Total liabilities	73,444,775	111,806,200	157,524,280	70,732,869	7,867,802	8,693,689	54,171,378	85,829,554	6,027,194	31,235,566	10,876,448
22	Accounts payable	927,919	2,693,561	32,191,582	16,852,247	1,902,089	1,667,099	13,283,059	15,235,249	1,110,381	6,047,102	2,233,383
23	Mortgages, notes, and bonds payable in less than one year	2,004,679	4,874,429	20,094,198	10,573,434	902,002	1,440,649	8,230,783	9,437,940	812,588	2,428,242	407,460
24	Other current liabilities	6,252,056	4,040,725	10,394,653	4,082,656	517,945	546,828	3,017,883	6,259,731	325,960	2,336,000	909,388
25	Loans from stockholders	177,109	38,603	3,088,185	1,419,655	225,844	213,947	979,864	1,614,912	182,868	134,689	106,428
26	Mortgages, notes, and bonds payable in one year or more	26,754,723	51,606,070	17,825,376	6,468,700	771,498	734,253	4,962,949	11,167,961	537,383	5,169,972	1,409,186
27	Other liabilities	1,421,015	5,250,648	5,420,505	1,284,371	253,305	148,746	882,320	4,103,414	123,528	2,429,805	361,547
28	Capital stock	14,393,756	23,888,524	18,028,248	8,170,882	909,528	1,051,523	6,209,831	9,704,720	1,041,218	2,386,498	1,113,040
29	Paid-in or capital surplus	8,639,145	5,219,106	7,538,270	3,590,172	436,614	385,747	2,767,811	3,918,630	160,626	1,262,428	1,159,499
30	Retained earnings, appropriated	263,368	622,436	565,431	316,833	16,645	41,233	258,955	247,505	14,487	108,647	15,910
31	Retained earnings, unappropriated	12,650,907	13,701,114	43,890,344	18,731,820	2,006,833	2,582,917	14,142,070	24,890,501	1,790,331	9,087,107	3,264,432
32	Less: Cost of treasury stock	39,902	129,016	1,512,512	757,901	74,501	119,253	564,147	751,009	72,176	154,924	103,825
33	Total receipts	33,156,889	37,235,870	441,713,577	208,944,501	41,766,933	18,436,091	148,741,477	231,394,495	12,418,879	53,788,292	57,803,785
34	Business receipts	32,569,533	36,715,766	432,294,326	205,670,776	41,275,591	17,956,463	146,438,722	225,284,546	12,143,088	50,574,385	57,324,230
35	Interest on Government obligations: United States	18,375	17,072	42,977	21,317	1,986	3,829	15,502	21,513	2,349	6,857	2,463
36	State and local	15,047	2,967	27,304	14,707	1,413	2,807	10,487	12,530	154	2,836	2,209
37	Other interest	182,963	176,337	1,027,476	485,392	41,364	78,202	365,826	532,793	41,527	255,326	46,584
38	Rents	109,838	97,664	1,154,977	321,974	36,623	72,574	212,777	825,559	34,606	281,228	138,623
39	Royalties	38,681	7,495	57,655	34,929	3,041	16,540	15,348	22,559	577	1,098	285
40	Net short-term capital gain reduced by net long-term capital loss	10,523	1,202	9,722	2,812	388	912	1,512	6,910	470	153	533
41	Net long-term capital gain reduced by net short-term capital loss	26,110	26,702	277,466	121,470	17,833	15,522	88,115	148,894	22,618	38,980	17,666
42	Net gain, noncapital assets	9,553	13,087	96,271	44,870	6,897	13,142	24,831	50,785	6,045	6,083	7,744
43	Dividends, domestic corporations	73,592	27,975	139,347	70,957	13,884	3,920	53,153	68,161	4,198	18,274	7,129
44	Dividends, foreign corporations	13,125	3,166	153,516	106,613	6,185	289	100,139	46,903	21	41,464	2,378
45	Other receipts	89,549	146,437	6,432,540	2,048,684	361,728	271,891	1,415,065	4,373,342	163,226	2,561,608	253,941
46	Total deductions	28,825,614	33,629,389	429,352,337	203,465,435	41,149,610	17,722,279	144,593,546	224,544,874	11,999,917	51,583,492	56,758,765
47	Cost of sales and operations	16,955,766	19,579,610	331,888,858	170,703,835	36,180,480	13,474,937	121,048,418	160,286,667	9,015,070	31,277,441	45,106,210
48	Compensation of officers	135,375	172,192	7,710,381	3,632,529	422,530	552,694	2,657,305	4,054,454	402,502	301,876	340,419
49	Repairs	31,074	49,211	1,385,916	484,623	95,350	44,737	344,536	894,035	43,404	221,870	212,820
50	Bad debts	189,571	76,750	948,233	393,496	52,393	60,501	280,602	550,266	56,462	224,234	24,956
51	Rent paid on business property	385,660	173,891	5,970,863	1,287,097	212,564	141,649	932,884	4,646,770	118,179	1,269,472	825,537
52	Taxes paid	2,343,003	3,177,626	6,287,387	2,535,904	269,799	212,583	2,053,522	3,725,287	198,234	1,237,923	616,612
53	Interest paid	1,695,439	3,081,749	3,253,001	1,310,659	140,191	176,413	994,055	1,926,244	93,750	934,898	133,557
54	Contributions or gifts	24,285	32,059	127,695	53,937	5,929	6,460	41,548	73,044	3,684	30,594	11,059
55	Amortization	2,322	5,601	17,807	8,205	1,996	414	5,795	9,553	319	1,884	668
56	Depreciation	3,601,320	4,500,849	3,891,348	1,329,150	221,084	182,113	925,953	2,540,718	130,476	739,509	555,115
57	Depletion	37	98,881	120,545	111,539	39	5,864	105,636	9,006	455	1,563	1,817
58	Advertising	127,679	108,670	4,221,774	889,096	139,871	90,774	658,451	3,320,126	108,101	1,286,097	584,643
59	Pension, profit sharing, stock bonus, annuity plans	1,091,892	417,191	1,142,120	523,967	74,343	72,615	377,009	612,783	32,241	229,356	130,036
60	Other employee benefit plans	426,547	149,597	562,867	188,347	37,576	22,040	128,731	370,929	16,562	85,176	162,875
61	Net loss, noncapital assets	2,583	11,755	25,035	10,743	1,552	1,576	7,615	13,959	741	1,546	2,896
62	Other deductions	1,813,061	1,993,757	61,798,507	20,002,308	3,293,913	2,676,909	14,031,486	41,511,033	1,779,737	13,740,053	8,049,545
63	Total receipts less total deductions	4,331,275	3,606,481	12,361,240	5,479,066	617,323	713,812	4,147,931	6,849,621	418,962	2,204,800	1,045,020
64	Constructive taxable income from related foreign corporations	6,090	1,828	61,475	23,983	3,604	64	20,315	37,492	-	34,902	1,123
65	Net income (63 plus 64 minus 36)	4,322,318	3,605,342	12,395,411	5,488,342	619,514	711,069	4,157,759	6,874,583	418,808	2,236,866	1,043,934
66	Income subject to tax	4,226,026	3,540,212	10,634,310	4,734,350	520,509	630,277	3,583,564	5,869,487	322,079	2,062,818	942,736
67	Income tax, total[1]	2,067,101	1,732,089	4,482,804	2,017,588	220,217	263,612	1,533,759	2,453,642	117,016	972,860	430,236
68	Normal tax and surtax	2,012,941	1,685,044	4,368,524	1,965,721	215,176	255,921	1,494,624	2,391,732	113,924	949,867	420,616
69	Surcharge	50,156	44,321	93,063	43,678	3,975	6,554	33,149	49,172	2,122	21,581	8,336
70	Tax from recomputing prior year investment credit	3,822	1,140	4,693	1,833	489	438	906	2,826	164	580	586
71	Additional tax for tax preferences	5	1,457	2,064	1,592	80	57	1,455	222	60	76	30
72	Investment credit	95,074	143,428	41,043	6,830	1,861	1,021	3,948	33,250	343	20,636	6,556
73	Net income after tax (65 minus 67 plus 72)	2,350,291	2,016,681	7,953,650	3,477,584	401,158	448,478	2,627,948	4,454,191	302,135	1,284,642	620,254
	Distributions to stockholders:											
74	Cash and property except own stock	1,929,276	2,830,465	1,963,735	704,061	132,816	64,990	506,255	1,252,873	62,708	621,663	230,551
75	Corporation's own stock	25,665	60,820	184,113	85,616	5,094	2,508	78,014	98,497	5,073	22,905	34,258

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

RETURNS WITH NET INCOME

Table 3.--BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRY--Continued

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

Item	Major industry--Continued										
	Wholesale and retail trade--Continued						Finance, insurance, and real estate				
	Retail trade--Continued					Wholesale and retail trade not allocable	Total finance, insurance, and real estate	Banking	Credit agencies other than banks	Security and commodity brokers, dealers, exchanges, and services	Holding and other investment companies
	Automotive dealers and service stations	Apparel and accessory stores	Furniture, home furnishings, and equipment stores	Eating and drinking places	Miscellaneous retail stores						
	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)
1 Number of returns with net income	36,581	27,312	19,208	35,848	52,689	1,023	248,586	13,559	31,188	1,880	19,570
2 Total assets	12,558,844	5,593,199	4,727,716	4,936,553	9,874,034	961,857	1,244,484,356	647,687,860	187,800,756	11,484,439	74,564,843
3 Cash	1,013,775	615,287	393,884	571,709	858,971	36,004	118,924,536	103,408,173	6,048,532	702,725	1,948,996
4 Notes and accounts receivable	2,260,330	1,237,657	1,779,874	645,420	2,072,363	256,846	350,530,069	302,414,887	29,570,894	3,857,401	4,980,392
5 Less: Allowance for bad debts	58,270	20,874	53,671	5,046	94,235	6,284	13,803,982	6,542,533	7,049,480	3,544	60,271
6 Inventories	5,678,941	2,081,370	1,572,964	242,493	3,670,144	164,870	861,405	1,040	231,588	36,469	8,592
Investments in Government obligations:											
7 United States	28,011	47,484	16,101	10,654	26,821	1,233	90,650,400	70,225,774	9,783,848	1,074,914	1,735,420
8 State and local	29,334	6,370	6,294	5,415	3,863	1,261	80,270,420	62,305,007	562,679	173,534	917,974
9 Other current assets	307,711	231,821	130,856	158,504	309,316	22,313	25,367,314	5,095,551	2,673,949	3,439,162	3,230,606
10 Loans to stockholders	73,669	56,088	31,066	63,217	88,804	9,249	984,241	26,570	400,408	6,910	110,636
11 Mortgage and real estate loans	44,818	5,307	8,232	46,163	18,263	652	279,085,564	67,085,218	130,620,957	1,939	2,802,771
12 Other investments	488,778	526,240	233,210	449,167	627,870	172,831	239,920,783	26,462,764	9,182,160	1,559,666	56,691,838
13 Depreciable assets	3,239,392	1,198,702	871,549	3,548,008	3,350,372	368,239	55,263,702	10,335,542	4,076,095	213,471	1,596,855
14 Less: Accumulated depreciation	1,402,943	581,231	404,801	1,500,129	1,684,777	161,962	16,894,240	1,975,550	1,164,788	67,769	427,091
15 Depletable assets	3,409	-	1,109	388	24,004	(2)	1,145,921	5,948	40,629	-	287,026
16 Less: Accumulated depletion	1,174	-	746	-	4,733	(2)	386,998	1,652	19,505	-	139,550
17 Land	533,493	60,104	93,764	263,180	214,918	29,083	12,086,123	1,063,165	789,521	16,530	535,869
18 Intangible assets (amortizable)	16,314	7,029	3,169	93,343	27,514	1,840	381,471	81,556	61,376	2,743	61,482
19 Less: Accumulated amortization	3,392	3,792	1,398	20,872	10,227	737	135,550	16,281	20,217	989	36,830
20 Other assets	306,648	125,637	96,260	364,939	374,783	66,419	20,233,177	7,712,681	2,012,110	471,277	320,128
21 Total liabilities	12,558,844	5,593,199	4,727,716	4,936,553	9,874,034	961,857	1,244,484,356	647,687,860	187,800,756	11,484,439	74,564,843
22 Accounts payable	1,332,011	1,117,295	845,991	544,373	2,004,713	104,086	14,538,707	1,031,861	2,859,554	2,278,064	1,510,230
23 Mortgages, notes, and bonds payable in less than one year	3,787,642	323,379	478,327	347,824	852,478	82,824	41,601,757	7,500,757	20,556,947	4,290,230	2,274,830
24 Other current liabilities	868,345	437,957	326,069	409,901	646,111	52,266	748,356,678	570,818,852	132,633,239	2,609,516	2,412,678
25 Loans from stockholders	284,231	135,770	158,597	233,508	378,821	53,618	3,666,559	120,385	1,215,878	27,230	183,983
26 Mortgages, notes, and bonds payable in one year or more	1,293,164	397,120	357,717	1,004,374	999,045	188,715	48,113,209	9,310,638	12,186,297	283,979	2,774,256
27 Other liabilities	231,916	125,216	352,186	149,529	329,687	32,720	212,649,440	11,842,345	5,441,797	549,102	3,477,756
28 Capital stock	1,550,994	755,932	704,502	628,017	1,524,519	152,646	36,148,642	11,609,086	3,028,457	370,695	11,883,915
29 Paid-in or capital surplus	259,633	284,670	120,205	326,185	345,384	29,468	76,256,140	17,956,380	2,849,984	274,328	47,311,713
30 Retained earnings, appropriated	27,495	3,650	29,391	15,060	32,865	1,093	9,941,969	2,625,336	1,516,428	38,338	725,680
31 Retained earnings, unappropriated	3,059,843	2,081,673	1,402,818	1,333,158	2,871,139	268,023	55,155,245	14,934,578	5,686,870	838,780	2,897,539
32 Less: Cost of treasury stock	136,430	69,463	48,087	55,376	110,728	3,602	1,943,990	62,358	174,695	75,823	887,737
33 Total receipts	49,441,401	12,318,830	9,270,417	11,887,147	24,465,744	1,374,581	154,285,727	38,881,676	15,714,105	2,286,662	5,150,079
34 Business receipts	48,825,106	12,046,502	8,867,670	11,535,829	23,967,736	1,339,004	80,155,962	4,421,963	3,597,131	669,402	437,473
Interest on Government obligations:											
35 United States	2,512	2,101	1,535	1,659	2,037	147	4,863,668	3,573,568	620,911	108,422	123,160
36 State and local	1,158	281	366	740	4,786	67	3,235,096	2,449,239	25,752	13,002	41,153
37 Other interest	64,210	27,029	24,769	27,784	45,564	9,291	49,233,810	26,946,418	10,490,996	195,625	1,280,259
38 Rents	153,377	42,694	36,659	63,436	74,936	7,444	5,827,393	615,290	220,992	5,574	174,804
39 Royalties	2,498	163	276	16,686	976	167	344,538	3,983	3,068	-	148,848
40 Net short-term capital gain reduced by net long-term capital loss	2,871	70	413	699	1,701	-	71,601	17,596	5,971	5,179	19,548
41 Net long-term capital gain reduced by net short-term capital loss	15,952	3,793	3,429	18,419	28,037	7,102	1,817,175	156,234	103,985	20,115	888,812
42 Net gain, noncapital assets	13,691	1,092	2,088	7,731	6,311	616	2,999,348	160,214	80,432	1,100,814	46,155
43 Dividends, domestic corporations	4,505	17,254	1,843	5,424	9,534	229	3,077,539	123,916	36,808	19,241	1,845,139
44 Dividends, foreign corporations	4	417	-	1,644	975	(2)	116,940	17,986	8,048	2,029	70,896
45 Other receipts	355,517	177,434	331,369	207,096	323,151	10,514	2,542,657	395,269	520,011	147,259	73,832
46 Total deductions	48,639,725	11,731,240	8,913,103	11,328,471	23,590,161	1,342,028	136,014,300	32,848,919	14,482,753	1,953,405	1,698,741
47 Cost of sales and operations	40,253,155	7,417,654	5,600,184	5,057,815	16,559,138	898,356	42,899,622	72,112	648,624	127,540	101,976
48 Compensation of officers	847,448	392,434	387,340	485,404	897,031	23,398	4,392,376	2,020,284	475,237	223,247	95,083
49 Repairs	120,093	38,399	33,319	128,167	95,963	7,258	550,807	170,570	49,625	4,894	8,500
50 Bad debts	85,863	32,045	55,163	10,177	61,366	4,471	1,874,959	946,938	729,636	7,582	19,166
51 Rent paid on business property	489,015	601,957	239,038	527,886	575,686	36,996	1,721,844	665,615	144,714	83,559	32,065
52 Taxes paid	485,870	222,062	167,673	401,178	395,735	26,196	4,555,657	1,001,994	302,009	67,478	91,812
53 Interest paid	396,581	55,247	69,173	99,316	143,722	16,098	28,462,745	16,911,829	8,744,259	243,805	395,208
54 Contributions or gifts	7,668	5,270	4,239	3,311	7,219	714	135,387	77,616	12,032	2,724	5,097
55 Amortization	1,293	633	325	3,567	864	49	20,742	6,503	1,834	362	1,540
56 Depreciation	326,896	102,528	81,770	317,315	287,109	21,480	3,237,971	939,761	294,912	24,160	74,607
57 Depletion	1,690	275	92	648	2,466	-	156,555	1,810	297	18	61,458
58 Advertising	418,111	228,356	253,226	163,355	278,237	12,552	1,151,276	454,873	241,328	20,731	23,754
59 Pension, profit sharing, stock bonus, annuity plans	64,027	35,044	26,015	30,367	65,697	5,370	1,250,233	517,122	76,735	39,520	14,466
60 Other employee benefit plans	30,051	12,865	11,212	17,061	35,127	3,591	269,345	135,962	23,322	7,232	2,748
61 Net loss, noncapital assets	1,834	1,111	699	3,770	1,362	333	371,035	282,100	47,297	1,689	7,334
62 Other deductions	5,110,130	2,585,360	1,983,635	4,079,134	4,183,439	285,166	44,963,746	8,643,830	2,690,892	1,098,864	763,927
63 Total receipts less total deductions	801,676	587,590	357,314	558,676	875,583	32,553	18,271,427	6,032,757	1,231,352	333,257	3,451,338
64 Constructive taxable income from related foreign corporations	-	-	-	1,434	33	-	45,608	8,487	9,406	6,007	17,747
65 Net income (63 plus 64 minus 36)	800,518	587,309	356,948	559,370	870,830	32,486	15,081,939	3,592,005	1,215,006	326,262	3,427,932
66 Income subject to tax	657,993	494,384	279,885	423,238	686,354	30,473	10,190,269	3,400,477	1,039,450	294,678	428,496
67 Income tax, total[1]	240,037	184,473	102,179	158,850	247,991	11,574	4,439,671	1,574,996	457,488	137,072	152,837
68 Normal tax and surtax	233,178	179,318	99,375	154,007	241,447	11,071	4,294,868	1,531,028	424,131	133,952	147,551
69 Surcharge	4,535	3,509	1,787	2,919	4,383	213	99,375	37,159	9,156	2,995	3,158
70 Tax from recomputing prior year investment credit	503	25	83	700	185	34	3,764	1,161	939	7	49
71 Additional tax for tax preferences	-	2	-	5	49	250	32,237	4,565	22,006	(2)	1,442
72 Investment credit	438	935	119	2,837	1,386	963	46,018	36,231	3,349	200	574
73 Net income after tax (65 minus 67 plus 72)	560,919	403,771	254,888	403,357	624,225	21,875	10,688,286	2,053,240	760,867	189,390	3,275,669
Distributions to stockholders:											
74 Cash and property except own stock	63,143	80,412	27,372	67,118	99,906	6,801	6,953,907	1,709,974	360,631	44,152	3,361,315
75 Corporation's own stock	6,772	2,238	3,179	10,547	13,525	-	516,216	243,852	18,846	2,027	194,481

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

RETURNS WITH NET INCOME

Table 3.--BALANCE SHEETS AND INCOME STATEMENTS, BY MAJOR INDUSTRY--Continued

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

Item	Major industry--Continued										
	Finance, insurance, and real estate--Continued			Services							Nature of business not allocable
	Insurance carriers	Insurance agents, brokers, and service	Real estate	Total services	Hotels and other lodging places	Personal services	Business services	Automobile services, and miscellaneous repair services	Amusement and recreation services	Other services	
	(55)	(56)	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)	(65)
1 Number of returns with net income	3,299	20,175	158,915	150,525	9,733	19,307	47,413	20,604	17,660	35,808	997
2 Total assets	268,144,592	4,237,788	50,564,078	39,549,315	6,285,033	2,833,760	13,195,195	4,443,508	7,275,839	5,515,980	97,921
3 Cash	3,596,033	796,445	2,483,632	3,440,070	324,674	305,065	1,270,538	306,083	597,811	635,899	8,506
4 Notes and accounts receivable	3,080,870	1,696,009	4,929,616	7,168,234	524,510	505,733	3,556,741	658,467	844,137	1,078,646	37,541
5 Less: Allowance for bad debts	72,238	19,060	56,856	151,300	12,113	11,847	62,920	10,961	18,372	35,087	244
6 Inventories	225,365	554	357,797	1,681,979	85,944	206,638	477,493	234,480	515,540	161,884	11,056
Investments in Government obligations:											
7 United States	7,516,872	63,529	250,043	255,174	25,960	5,285	106,962	5,911	50,749	60,307	5,218
8 State and local	16,047,463	55,194	208,569	368,098	23,597	11,838	273,537	2,956	31,276	24,894	1,888
9 Other current assets	7,402,296	208,881	3,316,869	1,647,815	190,925	106,045	588,286	121,102	482,213	159,244	1,906
10 Loans to stockholders	40,031	46,925	352,761	379,818	52,999	34,512	112,807	27,365	62,624	89,511	1,981
11 Mortgage and real estate loans	77,150,237	29,393	1,395,049	567,006	104,377	8,201	38,553	9,652	374,168	32,055	107
12 Other investments	141,591,263	641,986	3,791,106	4,834,782	828,397	262,427	2,323,429	152,685	725,196	542,648	6,156
13 Depreciable assets	3,748,756	440,191	34,852,792	25,847,025	5,225,866	2,180,550	6,722,058	4,128,284	4,593,528	2,996,739	18,648
14 Less: Accumulated depreciation	299,021	191,014	12,769,007	10,912,966	1,960,294	1,159,920	3,100,450	1,574,264	2,187,916	930,122	7,943
15 Depletable assets	136	334	811,848	45,648	549	2,012	29,498	1,613	7,488	4,488	-
16 Less: Accumulated depletion	31	59	226,201	11,748	380	1,376	9,140	(2)	716	136	-
17 Land	155,530	44,582	9,480,926	2,103,948	648,963	160,702	236,680	177,691	582,480	297,432	11,551
18 Intangible assets (amortizable)	16,175	31,110	127,029	375,705	28,107	24,631	62,903	10,107	208,975	40,982	20
19 Less: Accumulated amortization	5,095	12,956	43,182	211,563	6,287	11,180	17,575	3,039	161,876	11,606	9
20 Other assets	8,009,950	405,744	1,301,287	2,121,590	199,239	204,444	585,795	195,376	568,534	368,202	1,539
21 Total liabilities	268,144,592	4,237,788	50,564,078	39,549,315	6,285,033	2,833,760	13,195,195	4,443,508	7,275,839	5,515,980	97,921
22 Accounts payable	3,015,833	1,846,375	1,996,790	3,830,364	299,678	225,446	1,821,640	331,974	675,502	476,124	13,785
23 Mortgages, notes, and bonds payable in less than one year	1,477,686	284,502	5,216,805	3,963,419	440,331	210,379	1,228,043	1,059,475	539,508	485,683	18,270
24 Other current liabilities	38,034,923	307,133	1,540,337	3,632,399	287,873	257,398	1,509,808	208,615	894,953	473,752	20,015
25 Loans from stockholders	70,678	53,933	1,994,472	1,031,725	200,321	87,910	280,764	108,841	176,703	177,186	1,488
26 Mortgages, notes, and bonds payable in one year or more	1,594,095	274,445	21,689,499	9,560,066	2,660,883	498,833	2,154,712	1,142,422	1,629,830	1,473,386	6,702
27 Other liabilities	188,913,903	159,798	2,264,739	2,276,875	249,178	104,181	883,365	295,377	486,170	258,604	5,118
28 Capital stock	3,241,091	335,253	5,680,145	4,152,055	706,664	413,779	1,193,204	308,253	932,190	597,965	16,213
29 Paid-in or capital surplus	5,395,395	194,467	2,273,873	3,064,123	616,571	113,824	1,093,575	180,924	543,838	515,391	689
30 Retained earnings, appropriated	4,918,168	8,519	109,500	96,632	14,185	18,227	24,184	5,387	14,589	20,060	343
31 Retained earnings, unappropriated	21,697,109	840,936	8,259,433	8,544,546	879,979	995,275	3,218,764	847,587	1,474,724	1,128,217	15,881
32 Less: Cost of treasury stock	214,289	67,573	461,515	602,889	70,630	91,492	212,864	45,347	92,168	90,388	583
33 Total receipts	76,039,108	3,644,953	12,569,144	50,450,385	4,411,071	4,570,237	18,643,969	5,041,664	6,737,058	11,046,386	152,893
34 Business receipts	62,193,058	3,462,671	5,374,264	48,249,656	4,085,663	4,460,095	17,960,644	4,851,857	6,162,833	10,728,564	146,330
Interest on Government obligations:											
35 United States	402,206	6,748	28,653	20,515	3,053	1,068	6,821	520	3,990	5,063	262
36 State and local	678,565	2,529	24,856	15,835	1,900	764	9,268	836	1,668	1,399	89
37 Other interest	9,904,058	44,271	372,183	274,085	40,415	13,483	107,807	11,739	68,264	32,377	3,816
38 Rents	773,749	12,310	4,024,674	382,044	76,518	15,468	112,178	38,509	94,274	45,097	143
39 Royalties	23,352	73	165,214	93,949	12,645	1,458	12,748	45	44,256	22,797	-
40 Net short-term capital gain reduced by net long-term capital loss	7,736	856	14,715	3,441	1,079	69	1,185	449	324	335	-
41 Net long-term capital gain reduced by net short-term capital loss	238,849	14,119	395,061	193,654	49,987	17,220	35,788	12,525	52,284	25,850	16
42 Net gain, noncapital assets	18,125	3,264	1,590,344	124,789	24,078	10,658	34,153	40,568	10,733	4,599	6
43 Dividends, domestic corporations	972,093	14,134	66,208	58,438	9,439	2,125	28,469	1,311	10,527	6,567	13
44 Dividends, foreign corporations	15,619	1,568	794	41,384	7,103	281	12,095	120	17,805	3,980	-
45 Other receipts	811,698	82,410	512,178	992,595	99,191	47,548	322,813	83,185	270,100	169,758	2,218
46 Total deductions	71,476,893	3,225,781	10,327,808	47,073,372	4,031,096	4,287,560	17,456,130	4,784,887	6,126,650	10,387,049	142,103
47 Cost of sales and operations	39,599,280	923,074	1,427,016	26,804,429	1,946,966	2,402,590	11,306,551	2,417,657	3,107,808	5,622,857	93,060
48 Compensation of officers	319,495	563,451	695,579	3,696,219	107,641	306,121	1,042,039	293,456	285,023	1,661,939	5,366
49 Repairs	21,004	9,602	286,612	545,595	114,741	62,227	126,194	94,579	86,215	61,639	447
50 Bad debts	111,417	26,617	33,603	161,212	22,756	18,840	55,325	18,589	11,075	34,627	960
51 Rent paid on business property	377,364	86,806	331,721	1,664,114	216,203	162,064	415,170	195,936	270,556	404,185	3,676
52 Taxes paid	1,612,237	86,746	1,393,381	1,622,673	249,414	162,767	473,078	167,225	257,792	312,397	2,410
53 Interest paid	442,742	38,459	1,686,443	994,560	201,919	52,859	265,243	168,695	176,727	129,117	1,745
54 Contributions or gifts	18,259	5,149	14,510	29,428	2,271	3,761	9,914	1,384	7,131	4,967	5
55 Amortization	1,657	1,119	7,727	65,743	1,178	1,582	3,653	878	55,948	2,504	22
56 Depreciation	448,385	50,120	1,406,026	2,668,974	303,842	193,143	769,025	736,026	451,886	215,052	1,756
57 Depletion	14,675	126	78,171	6,766	356	242	5,063	251	338	516	-
58 Advertising	205,032	29,736	175,822	639,883	80,008	59,881	206,039	36,794	203,347	53,814	1,531
59 Pension, profit sharing, stock bonus, annuity plans	493,168	63,976	45,246	571,120	9,531	25,054	180,346	14,836	35,532	305,821	193
60 Other employee benefit plans	66,819	16,829	16,433	146,907	7,739	13,608	60,630	10,166	10,720	44,044	222
61 Net loss, noncapital assets	20,289	826	11,500	20,435	4,418	2,146	5,545	2,842	4,132	1,352	(2)
62 Other deductions	27,725,070	1,323,145	2,718,018	7,435,314	762,113	820,675	2,532,315	625,573	1,162,420	1,532,218	30,710
63 Total receipts less total deductions	4,562,215	419,172	2,241,336	3,377,013	379,975	282,677	1,187,839	256,777	610,408	659,337	10,790
64 Constructive taxable income from related foreign corporations	2,096	1,716	149	23,691	3,829	229	7,958	73	8,018	3,584	-
65 Net income (63 plus 64 minus 36)	3,885,746	418,359	2,216,629	3,384,869	381,904	282,142	1,186,529	256,014	616,758	661,522	10,701
66 Income subject to tax	2,962,729	316,170	1,748,269	2,653,724	280,560	220,987	975,616	198,235	488,560	489,766	6,709
67 Income tax, total[1]	1,417,100	127,193	572,985	1,061,489	117,324	83,889	404,131	67,370	207,170	181,605	2,294
68 Normal tax and surtax	1,379,982	123,021	555,203	1,029,740	113,548	80,950	393,111	65,137	200,691	176,303	2,216
69 Surcharge	34,486	3,510	8,911	23,834	2,797	2,232	8,593	1,183	5,219	3,810	6
70 Tax from recomputing prior year investment credit	895	57	656	2,107	322	253	734	407	262	129	-
71 Additional tax for tax preferences	1,598	47	2,579	1,118	310	26	112	-	539	131	-
72 Investment credit	2,963	232	2,469	18,192	3,237	545	5,952	3,803	3,573	1,082	-
73 Net income after tax (65 minus 67 plus 72)	2,471,609	291,398	1,646,113	2,341,572	267,817	198,798	788,350	192,447	413,161	480,999	8,407
Distributions to stockholders:											
74 Cash and property except own stock	973,018	110,167	394,650	518,300	88,679	39,792	185,247	38,646	87,341	78,595	2,088
75 Corporation's own stock	23,782	4,200	29,028	67,816	15,319	471	21,229	3,636	21,013	6,148	-

[1]Detail may not add to total because of rounding.
[2]Less than $500 per return.
NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 4.--BALANCE SHEETS AND INCOME STATEMENTS, BY SIZE OF TOTAL ASSETS

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

	Item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1	Number of returns, total	1,665,477	46,446	914,575	335,741	169,847	93,468	74,420	12,559	9,820	3,886	2,080	1,435	1,200
2	With net income	1,008,337	16,564	479,292	236,665	126,518	69,502	54,809	9,666	8,144	3,217	1,705	1,199	1,056
3	Total assets	2,634,706,564	-	32,153,522	53,758,408	59,586,270	64,946,763	150,895,074	88,837,405	152,780.373	135,006,391	144,514,232	222,370,604	1,529,857,522
4	Cash	176,924,573	-	4,261,449	5,655,665	5,265,725	4,859,968	10,259,334	6,375,276	10,964,350	9,059,258	8,402,270	13,002,792	98,818,486
5	Notes and accounts receivable	614,667,367	-	6,056,270	11,427,077	13,952,162	16,006,164	38,023,670	25,418,078	44,492,235	34,689,093	31,143,028	49,151,176	344,308,414
6	Less: Allowance for bad debts	20,030,327	-	92,996	241,687	266,952	326,192	811,270	663,297	1,806,556	1,816,184	1,996,113	2,453,473	9,555,607
7	Inventories	190,401,642	-	4,784,706	9,145,499	10,554,373	11,531,987	22,808,734	9,064,040	10,264,709	7,966,530	9,131,803	15,210,036	79,939,225
	Investments in Government obligations:													
8	United States	106,222,911	-	97,916	289,930	379,000	411,576	4,757,245	6,617,900	12,757,344	9,582,682	8,690,449	11,705,280	50,933,589
9	State and local	90,402,479	-	27,667	104,828	148,186	166,300	1,729,403	3,355,742	8,098,830	7,012,984	6,239,466	9,688,938	53,830,135
10	Other current assets	73,058,482	-	1,159,087	1,905,637	2,175,858	2,562,616	6,395,442	3,175,163	4,398,324	3,561,098	3,951,263	6,335,780	37,438,214
11	Loans to stockholders	4,774,082	-	761,473	713,438	541,844	468,351	643,808	205,573	283,881	114,158	139,922	352,267	549,367
12	Mortgage and real estate loans	327,593,354	-	271,665	544,278	753,729	769,673	4,138,160	6,750,864	24,238,180	28,315,457	33,119,298	40,503,232	188,188,818
13	Other investments	401,389,022	-	1,240,258	2,794,024	3,460,008	4,175,097	12,596,832	7,935,768	13,413,049	14,113,411	19,948,727	32,845,662	288,866,186
14	Depreciable assets	868,908,018	-	19,078,824	27,730,019	29,524,471	31,926,657	63,969,162	25,287,624	30,524,927	26,224,692	30,778,051	56,371,857	527,491,734
15	Less: Accumulated depreciation	334,646,086	-	9,680,681	12,990,003	13,663,325	14,400,732	26,710,994	10,242,815	12,015,697	9,842,113	11,746,447	21,526,142	191,827,137
16	Depletable assets	18,517,264	-	105,235	143,283	152,809	297,208	778,500	616,109	802,642	918,003	1,071,004	2,247,695	11,384,776
17	Less: Accumulated depletion	6,774,796	-	45,303	49,492	39,294	126,864	301,408	185,551	250,019	360,380	485,577	667,812	4,263,096
18	Land	46,626,157	-	2,291,779	4,450,792	4,760,265	4,566,632	7,834,174	2,580,468	3,000,095	2,124,976	1,950,941	2,537,265	10,528,770
19	Intangible assets (amortizable)	12,818,168	-	260,762	318,588	239,168	295,434	765,151	336,217	311,775	326,666	328,962	665,124	8,970,321
20	Less: Accumulated amortization	5,984,184	-	118,015	150,039	76,284	100,914	330,357	120,771	95,607	109,074	82,353	209,187	4,591,583
21	Other assets	69,838,438	-	1,693,426	1,966,571	1,724,527	1,863,802	4,349,488	2,331,017	3,397,911	3,125,134	3,929,538	6,610,114	38,846,910
22	Total liabilities	2,634,706,564	-	32,153,522	53,758,408	59,586,270	64,946,763	150,895,074	88,837,405	152,780,373	135,006,391	144,514,232	222,370,604	1,529,857,522
23	Accounts payable	148,812,597	-	5,313,304	8,151,824	9,039,281	10,157,547	20,184,314	7,458,419	8,232,748	5,630,385	5,819,934	9,472,504	59,352,337
24	Mortgages, notes, and bonds payable in less than one year	170,884,261	-	3,676,908	6,087,063	7,418,595	8,928,718	19,074,326	7,774,254	10,795,564	7,813,144	7,707,211	12,382,314	79,226,164
25	Other current liabilities	892,218,397	-	2,211,531	3,257,411	3,546,827	4,174,435	21,795,125	31,801,556	76,775,821	70,105,194	68,906,860	94,295,706	515,347,931
26	Loans from stockholders	24,573,814	-	4,090,284	3,520,473	2,889,956	2,337,002	3,611,571	999,562	950,420	614,323	694,690	685,870	4,179,663
27	Mortgages, notes, and bonds payable in one year or more	362,700,303	-	5,258,564	9,425,986	11,184,438	12,997,822	28,174,346	11,674,566	15,215,595	13,446,135	15,306,537	26,911,763	213,104,551
28	Other liabilities	283,106,029	-	1,117,333	1,554,772	1,982,861	2,361,684	6,532,146	4,144,262	6,588,311	6,858,324	9,764,116	17,152,756	225,049,464
29	Capital stock	201,213,719	-	9,284,525	10,180,077	9,398,320	8,726,765	15,716,136	6,776,813	8,402,552	6,727,749	7,775,831	13,890,425	104,334,526
30	Paid-in or capital surplus	196,642,421	-	1,598,284	2,030,313	2,348,485	3,133,948	9,125,589	5,932,009	9,621,402	9,986,872	13,345,770	20,840,666	118,679,083
31	Retained earnings, appropriated	16,657,051	-	61,860	131,182	192,108	200,584	631,848	502,749	929,417	809,204	983,143	1,593,501	10,621,455
32	Retained earnings, unappropriated	349,225,750	-	284,567	10,285,908	12,527,506	12,784,033	27,633,281	12,296,106	15,808,417	13,417,225	14,830,874	26,191,443	203,166,390
33	Less: Cost of treasury stock	11,327,778	-	743,638	866,601	942,107	855,775	1,583,608	522,891	539,874	402,164	620,734	1,046,344	3,204,042
34	Total receipts	1,750,776,503	13,748,008	86,522,212	108,518,271	113,023,290	117,785,035	214,232,473	77,754,989	89,549,813	69,047,734	73,364,877	121,437,145	665,792,656
35	Business receipts	1,620,886,576	12,183,299	84,029,244	105,113,510	109,445,432	113,928,337	206,036,165	72,908,015	80,952,633	61,767,366	65,870,296	110,416,053	598,236,226
	Interest on Government obligations:													
36	United States	5,911,199	68,811	15,961	29,994	34,906	34,648	316,868	413,249	753,631	548,225	492,144	614,104	2,588,658
37	State and local	3,775,917	11,569	2,182	5,822	12,139	22,697	81,755	140,843	355,590	282,431	245,152	438,564	2,177,173
38	Other interest	61,883,309	704,245	163,264	297,169	404,369	513,441	1,623,360	1,805,023	4,421,037	4,074,907	4,240,504	5,899,512	37,736,478
39	Rents	13,938,502	169,699	853,437	1,272,807	1,243,764	1,217,353	1,850,955	574,985	632,399	465,287	414,288	718,832	4,524,696
40	Royalties	2,586,387	10,900	70,094	52,817	50,117	67,969	162,388	113,711	123,495	134,552	130,818	293,977	1,375,549
41	Net short-term capital gain reduced by net long-term capital loss	190,439	2,300	7,885	13,699	8,310	13,981	31,736	4,632	9,604	9,375	12,363	7,945	68,609
42	Net long-term capital gain reduced by net short-term capital loss	5,481,580	106,109	161,981	179,919	187,386	218,197	469,273	214,775	302,133	295,447	341,617	439,835	2,564,908
43	Net gain, noncapital assets	5,315,562	131,364	279,016	356,128	346,988	425,886	844,399	341,777	434,011	342,150	228,155	419,905	1,165,783
44	Dividends, domestic corporations	5,238,421	32,869	14,689	46,711	52,691	90,229	271,914	146,068	214,745	193,374	381,012	433,009	3,361,110
45	Dividends, foreign corporations	3,466,515	5,263	199	940	542	547	11,834	14,659	29,697	59,658	84,736	225,277	3,033,163
46	Other receipts	22,102,096	321,580	924,260	1,148,755	1,236,646	1,251,750	2,531,826	1,077,252	1,320,838	874,962	923,792	1,530,132	8,960,303

Footnote at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 4.---BALANCE SHEETS AND INCOME STATEMENTS, BY SIZE OF TOTAL ASSETS--Continued

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

	Item	Total active corporation returns	Size of total assets											
			Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
47	Total deductions	1,682,778,847	13,523,966	86,144,894	106,453,551	110,717,713	115,468,499	209,071,948	75,441,557	86,289,607	66,147,773	70,424,759	115,885,994	627,208,586
48	Cost of sales and operations	1,146,263,273	9,001,117	52,996,330	74,403,686	81,080,787	87,078,014	158,663,458	55,847,817	61,047,554	45,277,478	46,620,752	77,312,367	396,933,913
49	Compensation of officers	32,846,381	195,232	8,061,709	5,644,291	4,248,294	3,288,881	4,188,978	1,162,915	1,238,296	794,915	703,929	886,445	2,432,496
50	Repairs	13,986,819	80,797	577,728	660,269	616,009	632,832	1,084,082	442,631	513,371	463,317	500,833	1,102,436	7,312,514
51	Bad debts	6,479,814	90,116	225,395	318,219	364,414	374,518	668,707	301,299	419,429	352,279	369,619	538,177	2,457,642
52	Rent paid on business property	23,842,355	210,755	2,691,746	2,091,206	1,732,256	1,395,518	2,227,261	797,215	907,068	762,529	925,597	1,484,482	8,616,722
53	Taxes paid	49,523,243	296,137	2,320,292	2,486,643	2,359,144	2,392,260	4,560,519	1,738,694	2,114,069	1,808,072	2,165,222	3,062,011	24,220,180
54	Interest paid	62,055,010	818,285	698,563	1,133,686	1,363,061	1,609,959	3,699,192	2,137,576	4,054,549	3,650,190	3,777,277	5,552,241	33,560,431
55	Contributions or gifts	797,029	3,872	11,340	22,152	30,722	38,624	90,382	40,875	48,847	40,521	35,677	73,105	360,912
56	Amortization	745,005	3,891	17,384	18,143	12,181	20,906	84,828	15,215	23,251	12,371	27,685	54,764	454,386
57	Depreciation	52,941,266	346,322	1,817,781	2,224,152	2,306,913	2,389,444	4,634,035	1,736,004	2,053,196	1,664,930	1,932,706	3,543,647	28,292,136
58	Depletion	5,623,339	12,832	41,707	20,028	30,175	49,428	153,868	98,213	141,125	141,538	146,484	290,221	4,497,720
59	Advertising	18,089,097	170,560	807,303	907,091	811,947	804,989	1,548,599	711,253	847,805	821,693	958,860	1,778,943	7,920,054
60	Pension, profit sharing, stock bonus, annuity plans	12,225,912	36,479	445,119	355,355	384,425	439,411	866,971	352,956	448,463	376,119	475,665	842,311	7,202,638
61	Other employee benefit plans	7,398,283	24,960	169,681	192,662	234,623	247,447	527,729	200,376	259,765	222,351	288,133	482,956	4,547,600
62	Net loss, noncapital assets	1,289,305	36,769	108,955	53,770	55,613	69,992	116,639	42,241	83,403	80,965	96,569	106,360	438,029
63	Other deductions	248,672,716	2,195,842	15,153,861	15,922,198	15,087,149	14,636,276	25,956,700	9,816,277	12,089,416	9,678,505	11,399,751	18,775,528	97,961,213
64	Total receipts less total deductions	67,997,656	224,042	377,318	2,064,720	2,305,577	2,316,536	5,160,525	2,313,432	3,260,206	2,899,961	2,940,118	5,551,151	38,584,070
65	Constructive taxable income from related foreign corporations	1,679,875	(*)	-	-	(*)	(*)	5,595	9,738	16,360	40,912	63,344	151,396	1,389,450
66	Net income (less deficit) (64 plus 65 minus 37)	65,901,614	215,541	375,136	2,058,898	2,293,438	2,293,851	5,084,365	2,182,327	2,920,976	2,658,442	2,758,310	5,263,983	37,796,347
67	Net income	83,710,924	674,757	2,711,304	3,711,166	3,678,552	3,716,784	7,978,725	3,262,662	4,042,880	3,443,364	3,693,736	6,358,057	40,438,937
68	Deficit	17,809,310	459,216	2,336,168	1,652,268	1,385,114	1,422,933	2,894,360	1,080,335	1,121,904	784,922	935,426	1,094,074	2,642,590
69	Income subject to tax	72,374,437	517,074	1,549,743	2,660,465	2,905,316	3,006,606	7,010,043	2,944,297	3,612,827	3,062,537	3,119,184	5,612,953	36,373,392
70	Income tax, total	33,293,018	223,426	370,939	755,640	998,692	1,188,717	3,159,362	1,383,364	1,706,619	1,473,191	1,500,125	2,723,403	17,809,540
71	Surcharge	784,437	4,055	1,065	7,456	17,317	26,611	78,786	34,839	40,779	37,539	37,608	68,847	429,535
72	Tax from recomputing prior year investment credit	77,832	2,894	1,662	2,248	2,413	2,115	5,966	2,702	3,420	3,693	2,397	5,099	43,223
73	Additional tax for tax preferences	265,249	788	(*)	(*)	145	427	3,276	2,107	5,924	7,784	8,801	15,058	220,796
74	Investment credit	865,954	1,892	1,960	3,968	5,698	6,279	20,531	11,138	16,928	17,128	26,892	55,834	697,706
75	Net income (less deficit) after tax (66 minus 70 plus 74)	33,474,550	-5,993	6,157	1,307,226	1,300,444	1,111,413	1,945,534	810,101	1,231,285	1,202,379	1,285,077	2,596,414	20,684,513
76	Net income after tax	51,325,658	454,722	2,343,000	2,960,377	2,686,390	2,534,965	4,842,115	1,891,643	2,355,314	1,990,074	2,222,353	3,694,309	23,350,396
	Distributions to stockholders:													
77	Cash and property except own stock	32,012,677	308,054	528,184	490,409	433,692	469,006	956,421	522,173	881,029	924,956	1,265,225	2,741,132	22,492,396
78	Corporation's own stock	1,922,810	9,999	9,160	18,320	40,166	57,306	179,363	82,955	134,585	141,673	189,810	239,180	820,293

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

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

Table 5.—BALANCE SHEETS AND INCOME STATEMENTS, BY SIZE OF TOTAL ASSETS

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

	Item	Total returns with net income	Size of total assets											
			Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1	Number of returns with net income	1,008,337	16,564	479,292	236,665	126,518	69,502	54,809	9,666	8,144	3,217	1,705	1,199	1,056
2	Total assets	2,232,558,400	-	19,645,211	38,177,209	44,411,279	48,268,127	111,391,376	68,569,144	126,731,395	111,997,899	118,358,825	185,996,677	1,359,011,258
3	Cash	160,528,165	-	3,151,989	4,704,711	4,501,644	4,140,791	8,621,904	5,428,678	9,730,299	7,902,188	7,265,264	11,327,003	93,753,694
4	Notes and accounts receivable	541,507,804	-	3,835,705	8,579,082	10,987,914	12,807,555	30,987,679	20,888,061	38,223,387	29,540,985	26,471,910	41,294,694	317,890,832
5	Less: Allowance for bad debts	17,497,811	-	44,725	175,723	196,407	229,005	614,065	532,753	1,605,030	1,655,581	1,774,942	2,138,603	8,530,977
6	Inventories	152,697,552	-	2,949,177	6,661,355	8,163,773	8,991,688	18,097,113	6,986,990	8,036,258	6,238,205	6,866,455	12,620,151	67,086,387
	Investments in Government obligations:													
7	United States	98,015,392	-	74,436	242,383	330,433	338,379	4,315,018	6,001,705	11,891,147	8,814,221	7,898,180	10,535,286	47,574,204
8	State and local	83,029,577	-	21,612	82,603	111,540	132,749	1,559,030	3,025,719	7,399,624	6,315,239	5,420,347	8,416,230	50,544,884
9	Other current assets	54,360,462	-	619,347	1,165,254	1,503,143	1,757,826	4,102,605	1,975,033	2,924,435	2,534,611	2,909,224	4,523,512	30,345,472
10	Loans to stockholders	3,374,215	-	485,331	501,822	374,114	342,907	439,394	129,467	151,813	72,320	116,710	326,550	433,787
11	Mortgage and real estate loans	281,953,660	-	194,048	404,010	523,968	528,488	3,359,129	6,013,506	22,552,835	26,338,755	30,273,281	36,054,180	155,711,460
12	Other investments	354,063,421	-	798,302	2,053,322	2,590,137	3,137,740	8,777,747	5,806,046	10,201,224	10,960,354	15,537,727	27,731,199	266,469,623
13	Depreciable assets	687,722,105	-	11,158,398	19,185,951	21,636,844	23,062,002	43,933,266	17,198,176	21,869,726	18,562,942	21,623,620	45,018,821	444,472,359
14	Less: Accumulated depreciation	266,543,949	-	5,785,067	9,351,916	10,411,827	11,056,835	19,896,375	7,584,287	9,175,854	7,457,946	8,481,805	17,491,282	159,850,755
15	Depletable assets	14,942,841	-	47,840	78,298	78,816	217,004	355,369	346,526	532,206	475,455	589,317	1,177,418	11,044,592
16	Less: Accumulated depletion	5,637,227	-	23,569	33,334	31,768	115,464	146,294	117,420	187,188	197,444	282,920	379,009	4,122,817
17	Land	31,684,988	-	1,208,133	2,738,860	3,031,579	2,957,183	4,657,606	1,595,097	1,815,916	1,279,001	1,317,587	1,827,328	9,256,698
18	Intangible assets (amortizable)	10,999,939	-	118,469	191,110	127,230	145,307	381,290	138,169	202,535	170,169	195,627	500,900	8,829,133
19	Less: Accumulated amortization	5,431,340	-	63,100	100,536	47,325	51,930	196,080	46,726	66,917	69,004	63,017	161,701	4,565,004
20	Other assets	52,788,606	-	898,885	1,249,957	1,137,471	1,161,742	2,657,040	1,317,157	2,234,979	2,173,429	2,476,260	4,814,000	32,667,686
21	Total liabilities	2,232,558,400	-	19,645,211	38,177,209	44,411,279	48,268,127	111,391,376	68,569,144	126,731,395	111,997,899	118,358,825	185,996,677	1,359,011,258
22	Accounts payable	114,859,106	-	2,743,659	5,401,221	6,524,318	7,698,295	15,106,879	5,481,041	6,092,129	4,214,668	4,398,794	7,455,270	49,742,832
23	Mortgages, notes, and bonds payable in less than one year	118,911,168	-	1,641,379	3,439,385	4,610,920	5,784,279	12,283,978	4,842,407	7,103,518	5,206,238	5,222,654	8,838,226	59,938,184
24	Other current liabilities	815,260,441	-	1,350,844	2,412,572	2,798,459	3,328,736	18,857,688	28,365,549	71,095,606	64,306,371	62,355,708	83,482,975	476,905,933
25	Loans from stockholders	11,831,628	-	1,596,203	1,868,815	1,577,368	1,366,153	2,019,104	539,652	513,274	281,471	466,621	477,700	1,125,267
26	Mortgages, notes, and bonds payable in one year or more	258,082,276	-	2,513,653	5,408,012	6,909,035	7,837,530	15,673,293	6,453,483	8,683,193	7,819,626	9,273,846	18,450,964	169,059,641
27	Other liabilities	259,171,593	-	614,408	1,021,265	1,452,406	1,750,547	4,426,657	2,620,463	4,513,614	4,851,894	7,104,303	14,401,391	216,414,645
28	Capital stock	161,447,442	-	4,766,367	6,638,325	6,597,290	6,019,762	10,983,917	4,781,241	6,369,343	5,363,065	6,021,845	11,784,093	92,122,194
29	Paid-in or capital surplus	157,233,318	-	643,190	1,058,946	1,188,028	1,589,952	4,470,702	3,394,750	6,463,856	6,948,833	9,587,307	16,574,998	105,312,756
30	Retained earnings, appropriated	14,548,092	-	46,201	101,590	163,711	151,609	479,351	422,085	807,060	699,506	836,958	1,457,013	9,383,008
31	Retained earnings, unappropriated	330,368,237	-	4,189,272	11,459,176	13,349,960	13,397,821	28,329,495	12,079,797	15,507,349	12,617,436	13,613,980	23,961,691	181,862,260
32	Less: Cost of treasury stock	9,154,901	-	459,965	632,098	760,216	656,557	1,239,688	411,324	417,547	311,209	523,191	887,644	2,855,462
33	Total receipts	1,453,168,950	9,387,371	57,076,172	84,031,585	92,517,982	97,402,595	176,827,987	62,771,981	72,328,142	56,709,598	58,113,926	102,330,038	583,671,573
34	Business receipts	1,342,807,228	8,367,395	55,433,191	81,425,427	89,694,734	94,395,653	170,484,401	58,882,170	65,212,943	50,595,032	51,875,209	93,164,143	523,276,930
	Interest on Government obligations:													
35	United States	5,388,249	45,498	11,580	25,166	28,152	28,159	287,653	379,286	705,073	503,110	447,986	552,779	2,373,807
36	State and local	3,458,021	9,257	2,025	4,655	10,960	21,170	73,076	124,833	326,188	251,144	208,013	387,958	2,038,742
37	Other interest	54,708,820	466,642	98,805	221,338	327,521	385,911	1,338,099	1,528,936	3,935,351	3,624,036	3,771,036	5,128,743	33,882,402
38	Rents	10,399,216	89,794	576,856	995,893	989,997	914,742	1,333,361	415,624	406,037	278,136	258,610	474,007	3,666,159
39	Royalties	2,266,676	8,821	53,487	32,976	25,156	47,062	140,459	92,552	103,450	113,854	109,737	232,991	1,306,131
40	Net short-term capital gain reduced by net long-term capital loss	136,902	2,051	5,843	10,825	6,515	7,622	20,391	3,277	5,678	6,993	9,707	6,739	51,261
41	Net long-term capital gain reduced by net short-term capital loss	4,722,548	98,211	127,477	159,881	153,193	193,919	396,794	169,651	256,415	243,941	296,190	368,569	2,258,307
42	Net gain, noncapital assets	3,795,161	113,615	213,471	238,039	272,174	327,836	582,519	214,419	295,231	210,112	118,720	261,951	947,074
43	Dividends, domestic corporations	4,928,732	27,856	12,697	43,235	47,488	84,526	250,707	133,768	197,210	173,693	349,678	411,996	3,195,878
44	Dividends, foreign corporations	3,402,320	4,959	197	132	425	427	9,871	13,877	25,410	56,833	76,082	213,584	3,000,523
45	Other receipts	17,155,077	153,272	540,543	874,018	961,667	995,568	1,910,656	813,588	859,156	652,714	592,958	1,126,578	7,674,359

Footnote at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 5.—BALANCE SHEETS AND INCOME STATEMENTS, BY SIZE OF TOTAL ASSETS—Continued

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

	Item	Total returns with net income	Size of total assets											
			Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
46	Total deductions	1,367,646,836	8,706,425	54,362,843	80,315,764	88,828,470	93,664,641	168,781,000	59,393,612	67,974,627	53,054,793	54,269,085	95,726,209	542,569,367
47	Cost of sales and operations	939,139,145	6,189,356	34,067,885	56,681,278	65,953,879	71,625,458	130,501,837	45,071,904	48,744,686	36,904,766	36,524,114	64,491,619	342,382,363
48	Compensation of officers	25,790,149	112,834	5,467,851	4,493,894	3,514,548	2,755,708	3,422,020	917,917	1,004,500	647,158	546,998	733,002	2,173,719
49	Repairs	10,361,197	54,678	332,827	475,743	466,507	495,759	822,948	311,589	389,005	368,111	369,602	927,087	5,347,341
50	Bad debts	4,806,709	29,449	100,341	204,696	246,649	244,651	408,416	180,316	306,541	260,057	256,478	375,039	2,194,076
51	Rent paid on business property	17,420,766	102,894	1,573,616	1,534,555	1,309,958	1,054,463	1,658,082	556,975	644,145	551,812	635,406	1,123,616	6,675,244
52	Taxes paid	40,754,650	172,524	1,432,323	1,862,685	1,834,853	1,910,147	3,588,594	1,324,053	1,692,404	1,436,692	1,629,684	2,583,703	21,286,988
53	Interest paid	48,641,867	373,543	339,692	669,676	875,889	1,026,427	2,408,667	1,514,830	3,230,128	2,935,908	3,028,479	4,384,400	27,854,228
54	Contributions or gifts	790,729	3,778	9,744	21,483	29,785	38,137	90,111	40,275	48,316	40,397	35,607	73,020	360,076
55	Amortization	432,958	1,084	5,814	7,331	4,039	7,498	62,040	8,935	15,232	7,952	15,415	16,683	280,935
56	Depreciation	41,509,639	239,589	1,050,290	1,563,744	1,721,775	1,779,618	3,352,978	1,209,775	1,475,233	1,194,610	1,381,724	2,812,599	23,727,704
57	Depletion	5,146,992	2,834	28,775	16,833	26,534	39,068	108,348	65,801	107,086	98,351	101,015	210,188	4,342,159
58	Advertising	15,122,859	92,672	457,896	666,519	644,720	616,991	1,211,791	545,377	656,198	687,118	775,906	1,546,110	7,221,561
59	Pension, profit sharing, stock bonus, annuity plans	10,522,505	29,744	346,960	319,701	349,867	408,449	769,850	305,673	390,430	326,824	396,557	748,671	6,129,779
60	Other employee benefit plans	6,001,608	18,385	119,861	139,581	171,009	198,194	417,029	155,525	210,432	179,093	218,214	411,488	3,762,797
61	Net loss, noncapital assets	622,217	2,635	10,309	12,254	13,029	9,802	24,000	19,574	31,865	43,042	37,165	62,467	356,075
62	Other deductions	200,582,846	1,280,426	9,018,659	11,645,791	11,665,429	11,454,271	19,934,289	7,165,093	9,028,426	7,372,902	8,316,721	15,226,517	88,474,322
63	Total receipts less total deductions	85,522,114	680,946	2,713,329	3,715,821	3,689,512	3,737,954	8,046,987	3,378,369	4,353,515	3,654,805	3,844,841	6,603,829	41,102,206
64	Constructive taxable income from related foreign corporations	1,646,831	(*)	-	-	-	(*)	4,814	9,126	15,553	39,703	56,908	142,186	1,375,473
65	Net income (63 plus 64 minus 36)	83,710,924	674,757	2,711,304	3,711,166	3,678,552	3,716,784	7,978,725	3,262,662	4,042,880	3,443,364	3,693,736	6,358,057	40,438,937
66	Income subject to tax	72,372,705	517,074	1,549,743	2,660,432	2,905,274	3,006,606	7,009,430	2,944,293	3,612,173	3,062,512	3,119,184	5,612,943	36,373,041
67	Income tax, total	33,251,216	221,927	370,264	754,757	997,860	1,188,098	3,157,140	1,382,157	1,704,493	1,470,418	1,498,275	2,719,582	17,786,245
68	Surcharge	784,420	4,055	1,065	7,456	17,317	26,611	78,780	34,839	40,771	37,539	37,608	68,847	429,532
69	Tax from recomputing prior year investment credit	64,229	1,787	987	1,373	1,592	1,524	4,511	1,778	2,466	1,898	1,648	3,940	40,725
70	Additional tax for tax preferences	237,829	396	(*)	(*)	(*)	399	2,784	1,825	5,066	6,812	7,700	12,413	200,146
71	Investment credit	865,950	1,892	1,960	3,968	5,698	6,279	20,530	11,138	16,927	17,128	26,892	55,834	697,704
72	Net income after tax (65 minus 67 plus 71)	51,325,658	454,722	2,343,000	2,960,377	2,686,390	2,534,965	4,842,115	1,891,643	2,355,314	1,990,074	2,222,353	3,694,309	23,350,396
	Distributions to stockholders:													
73	Cash and property except own stock	30,164,591	211,891	461,080	470,863	403,445	446,112	910,046	497,449	792,138	847,155	1,165,400	2,596,515	21,362,497
74	Corporation's own stock	1,679,308	6,747	6,088	17,103	39,585	51,849	148,139	80,314	120,469	121,438	158,480	183,267	745,829

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

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

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
ALL INDUSTRIES													
Number of returns	1,665,477	46,446	914,575	335,741	169,847	93,468	74,420	12,559	9,820	3,886	2,080	1,435	1,200
Total assets	2,634,706,564	-	32,153,522	53,758,408	59,586,270	64,946,763	150,895,074	88,837,405	152,780,373	135,006,391	144,514,232	222,370,604	1,529,857,522
Notes and accounts receivable, net	594,637,040	-	5,963,274	11,185,390	13,685,210	15,679,972	37,212,400	24,754,781	42,685,679	32,872,909	29,146,915	46,697,703	334,752,807
Inventories	190,401,642	-	4,784,706	9,145,499	10,554,373	11,531,987	22,808,734	9,064,040	10,264,709	7,966,530	9,131,803	15,210,036	79,939,225
Cash, Govt. obligations, and other current assets	446,608,445	-	5,546,119	7,956,060	7,968,769	8,000,460	23,141,424	19,524,081	36,218,848	29,216,022	27,283,448	40,732,790	241,020,424
Other investments and loans[1]	733,756,458	-	2,273,396	4,051,740	4,755,581	5,413,121	17,378,800	14,892,205	37,935,110	42,543,026	53,207,947	73,701,161	477,604,371
Depreciable assets	868,908,018	-	19,078,824	27,730,019	29,524,471	31,926,657	63,969,162	25,287,624	30,524,927	26,224,692	30,778,051	56,371,857	527,491,734
Less: Accumulated depreciation	334,646,086	-	9,680,681	12,990,003	13,663,325	14,400,732	26,710,994	10,242,815	12,015,697	9,842,113	11,746,447	21,526,142	191,827,137
Other capital assets less reserves[2]	65,202,609	-	2,494,458	4,713,132	5,036,664	4,931,496	8,746,060	3,226,472	3,768,886	2,900,191	2,782,977	4,573,085	22,029,188
Accounts and notes payable[3]	319,696,858	-	8,990,212	14,238,887	16,457,876	19,086,265	39,258,640	15,232,673	19,028,312	13,443,529	13,527,145	21,854,818	138,578,501
Other current liabilities	892,218,397	-	2,211,531	3,257,411	3,546,827	4,174,435	21,795,125	31,801,556	76,775,821	70,105,194	68,906,860	94,295,706	515,347,931
Mortgages, notes, and bonds payable in one year or more	362,700,303	-	5,258,564	9,425,986	11,184,438	12,997,822	28,174,346	11,674,566	15,215,595	13,446,135	15,306,537	26,911,763	213,104,551
Net worth	752,411,163	-	10,485,598	21,760,879	23,524,312	23,989,555	51,523,246	24,984,786	34,221,914	30,538,886	36,314,884	61,469,691	433,597,412
Cost of property used for investment credit	22,167,470	49,706	43,615	35,739	46,753	70,557	323,519	287,187	326,378	407,534	500,005	1,183,769	18,892,708
Total receipts	1,750,776,503	13,748,008	86,522,212	108,518,271	113,023,290	117,785,035	214,232,473	77,754,989	89,549,813	69,047,734	73,364,877	121,437,145	665,792,656
Business receipts	1,620,886,576	12,183,299	84,029,244	105,113,510	109,445,432	113,928,337	206,036,165	72,908,015	80,952,633	61,767,366	65,870,296	110,416,053	598,236,226
Cost of sales and operations	1,146,263,273	9,001,117	52,996,330	74,403,686	81,080,787	87,078,014	158,663,458	55,847,817	61,047,554	45,277,478	46,620,752	77,312,367	396,933,913
Taxes paid	49,523,243	296,137	2,320,292	2,486,643	2,359,144	2,392,260	4,560,519	1,738,694	2,114,069	1,808,072	2,165,222	3,062,011	24,220,180
Interest paid	62,055,010	818,285	698,563	1,133,686	1,363,061	1,609,959	3,699,192	2,137,576	4,054,549	3,650,190	3,777,277	5,552,241	33,560,431
Depreciation	52,941,266	346,322	1,817,781	2,224,152	2,306,913	2,389,444	4,634,035	1,736,004	2,053,196	1,664,930	1,932,706	3,543,647	28,292,136
Employee benefit plans[4]	19,624,195	61,439	614,800	548,017	619,048	686,858	1,394,700	553,332	708,228	598,470	763,798	1,325,267	11,750,238
Net income (less deficit)	65,901,614	215,541	375,136	2,058,898	2,293,438	2,293,851	5,084,365	2,182,327	2,920,976	2,658,442	2,758,310	5,263,983	37,796,347
Net income	83,710,924	674,757	2,711,304	3,711,166	3,678,552	3,716,784	7,978,725	3,262,662	4,042,880	3,443,364	3,693,736	6,358,057	40,438,937
Income subject to tax	72,374,437	517,074	1,549,743	2,660,465	2,905,316	3,006,606	7,010,043	2,944,297	3,612,827	3,062,537	3,119,184	5,612,953	36,373,392
Income tax, total	33,293,018	223,426	370,939	755,640	998,692	1,188,717	3,159,362	1,383,364	1,706,619	1,473,191	1,500,125	2,723,403	17,809,540
Surcharge	784,437	4,055	1,065	7,456	17,317	26,611	78,786	34,839	40,779	37,539	37,608	68,847	429,535
Additional tax for tax preferences	265,249	788	(*)	(*)	145	427	3,276	2,107	5,924	7,784	8,801	15,058	220,796
Foreign tax credit	4,548,986	4,043	(*)	729	735	1,236	15,262	17,402	33,172	64,622	75,916	239,239	4,096,415
Investment credit	865,954	1,892	1,960	3,968	5,698	6,279	20,531	11,138	16,928	17,128	26,892	55,834	697,706
Distributions to stockholders except in own stock	32,012,677	308,054	528,184	490,409	433,692	469,006	956,421	522,173	881,029	924,956	1,265,225	2,741,132	22,492,396
AGRICULTURE, FORESTRY, AND FISHERY													
Number of returns	37,238	939	17,127	9,365	5,543	2,650	1,450	103	41	11	5	3	1
Total assets	11,909,403	-	677,111	1,519,115	1,913,138	1,838,810	2,703,855	671,089	616,748	380,990	367,842	369,497	851,208
Notes and accounts receivable, net	1,232,761	-	76,325	116,820	175,612	141,249	369,753	84,761	68,477	70,035	35,253	57,363	37,113
Inventories	1,327,963	-	42,017	128,115	202,624	247,129	355,428	138,251	79,721	37,010	25,777	26,365	45,526
Cash, Govt. obligations, and other current assets	972,647	-	85,752	155,369	149,016	129,731	221,549	60,343	50,222	48,412	13,519	51,502	7,232
Other investments and loans[1]	1,395,968	-	45,934	97,301	147,561	192,791	325,156	109,693	107,440	67,207	154,291	89,145	59,449
Depreciable assets	6,545,519	-	643,853	1,056,686	1,134,225	956,282	1,338,437	292,110	291,131	123,666	155,368	203,881	349,880
Less: Accumulated depreciation	3,044,282	-	356,578	501,876	512,754	442,675	574,714	148,176	135,742	52,336	50,024	97,206	172,201
Other capital assets less reserves[2]	2,625,929	-	123,384	403,535	555,424	562,657	595,145	120,291	122,958	83,011	25,851	33,673	-
Accounts and notes payable[3]	2,854,131	-	206,396	372,493	450,212	436,155	758,312	213,619	195,497	103,239	50,808	50,629	16,771
Other current liabilities	433,220	-	20,277	37,974	48,005	62,781	104,900	26,719	28,717	61,041	11,314	16,769	14,723
Mortgages, notes, and bonds payable in one year or more	3,174,250	-	152,630	353,243	480,061	499,934	757,224	166,338	158,241	86,408	70,200	80,869	369,102
Net worth	4,012,068	-	152,668	583,747	693,138	642,675	875,533	218,660	196,946	123,818	224,610	197,566	102,707
Cost of property used for investment credit	20,854	51	(*)	-	(*)	(*)	11,484	(*)	1,740	128	-	714	-
Total receipts	14,277,707	81,151	1,383,918	2,096,096	1,778,547	2,046,104	3,122,082	649,172	664,777	371,062	177,637	406,066	1,501,095
Business receipts	13,591,763	73,727	1,334,385	2,014,422	1,674,463	1,926,259	2,958,936	614,576	628,369	353,504	143,070	388,130	1,481,922
Cost of sales and operations	10,555,539	58,063	949,192	1,553,577	1,247,496	1,555,829	2,488,736	480,009	531,180	290,767	118,473	313,991	968,226
Taxes paid	277,165	2,019	35,561	44,448	43,937	36,662	51,986	13,841	11,029	4,579	4,965	8,944	19,194
Interest paid	356,225	3,081	22,862	42,376	53,365	55,807	84,504	24,852	20,118	14,093	4,829	7,902	22,436
Depreciation	513,870	3,052	59,327	82,301	92,060	84,394	105,730	20,401	20,158	10,668	7,214	11,424	17,141
Employee benefit plans[4]	48,701	40	3,537	4,489	4,428	4,109	7,845	2,807	1,693	1,282	715	3,116	14,640
Net income (less deficit)	65,295	-1,572	-7,507	-6,164	1,923	26,357	601	11,741	3,391	-911	13,449	11,286	12,701
Net income	493,400	9,571	63,224	74,972	70,194	77,698	95,211	31,256	18,420	11,059	17,808	11,286	12,701
Income subject to tax	306,748	1,293	21,187	37,391	40,466	52,015	63,191	26,838	14,605	10,521	16,846	10,965	11,430
Income tax, total	113,926	505	4,814	9,080	12,322	19,205	25,932	12,683	6,646	5,166	7,687	5,193	4,693
Surcharge	2,749	1	(5)	80	176	503	724	354	249	214	89	250	109
Additional tax for tax preferences	549	-	-	-	-	-	(*)	(*)	49	15	151	13	229
Foreign tax credit	5,180	-	-	-	-	(*)	(*)	(*)	17	2	47	244	4,458
Investment credit	1,723	(*)	(*)	191	208	196	700	(*)	107	22	24	50	-
Distributions to stockholders except in own stock	65,824	(*)	12,801	7,816	5,226	8,684	8,329	3,374	3,894	1,582	2,303	6,619	4,203

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
TOTAL MINING													
Number of returns	14,465	414	6,575	2,907	1,600	1,375	1,187	175	108	60	23	28	13
Total assets	23,972,812	-	205,580	483,789	587,334	928,462	2,291,458	1,270,678	1,673,960	2,077,248	1,644,418	4,598,350	8,211,535
Notes and accounts receivable, net	3,347,964	-	44,613	98,305	113,245	173,747	418,702	164,274	208,575	268,822	225,097	692,655	939,929
Inventories	1,289,480	-	5,941	16,090	17,801	32,035	92,259	45,231	73,035	80,143	90,646	314,757	521,542
Cash, Govt. obligations, and other current assets	2,369,070	-	36,535	71,846	93,036	156,199	354,011	142,631	209,642	202,822	136,331	501,032	464,985
Other investments and loans[1]	4,268,753	-	16,940	35,849	58,045	89,037	239,332	164,664	161,867	290,198	202,000	765,378	2,245,443
Depreciable assets	15,902,786	-	198,916	456,352	460,731	811,880	1,803,862	796,469	1,102,888	1,481,184	1,000,442	2,466,819	5,323,243
Less: Accumulated depreciation	7,660,472	-	132,164	265,917	254,401	464,139	1,057,574	357,673	539,418	698,045	425,546	1,093,932	2,371,663
Other capital assets less reserves[2]	3,502,107	-	23,959	50,932	75,640	87,931	314,560	264,816	380,267	358,559	297,199	830,013	818,231
Accounts and notes payable[3]	3,321,811	-	104,985	124,675	150,774	184,905	548,345	224,513	247,761	255,543	194,993	675,608	609,709
Other current liabilities	1,613,386	-	26,404	17,024	28,177	65,721	102,934	57,821	85,052	110,380	84,798	254,941	780,134
Mortgages, notes, and bonds payable in one year or more	4,157,797	-	70,531	55,678	116,670	102,266	302,342	257,405	317,029	436,025	322,114	1,061,446	1,116,291
Net worth	13,381,821	-	-45,608	236,593	225,504	512,128	1,205,260	662,144	942,664	1,107,244	950,290	2,384,257	5,201,345
Cost of property used for investment credit	220,753	-	-	(*)	(*)	-	16,301	6,082	19,876	23,252	15,277	69,994	64,389
Total receipts	17,747,750	75,484	374,475	640,659	672,508	1,047,836	2,018,962	882,715	987,820	1,172,479	806,702	2,996,058	6,072,052
Business receipts	16,699,586	62,752	356,105	622,007	638,710	999,423	1,921,954	806,053	924,940	1,068,922	739,120	2,753,580	5,806,020
Cost of sales and operations	9,955,600	35,947	225,739	367,949	415,036	617,622	1,202,409	537,844	563,304	714,316	433,549	1,904,718	2,937,167
Taxes paid	486,377	1,744	13,511	22,832	22,845	32,201	57,221	24,363	30,422	34,696	27,012	72,756	146,774
Interest paid	388,032	3,773	5,690	7,467	11,698	16,868	42,528	26,087	29,601	39,089	32,028	95,176	78,027
Depreciation	1,085,965	6,817	19,771	43,725	50,275	75,832	160,513	58,514	70,165	92,946	54,552	167,639	285,216
Employee benefit plans[4]	189,647	891	1,912	2,751	2,576	6,710	16,029	8,380	13,495	21,954	7,223	31,210	76,516
Net income (less deficit)	1,834,315	-11,694	-25,298	2,488	21,715	50,007	13,972	34,034	-5,692	1,693	22,371	162,104	1,568,615
Net income	2,399,507	5,403	15,834	32,454	44,847	77,174	140,431	65,903	68,162	71,429	58,645	230,136	1,589,089
Income subject to tax	2,171,026	(*)	10,171	14,618	35,467	59,652	116,679	50,410	51,814	57,091	50,728	179,896	1,539,591
Income tax, total	1,051,738	(*)	2,759	4,099	13,322	25,296	54,102	25,266	26,035	27,490	25,737	89,565	755,677
Surcharge	24,731	(*)	20	16	161	542	1,203	630	593	589	606	2,019	18,321
Additional tax for tax preferences	18,772	-	-	-	(*)	222	1,520	960	1,831	1,991	1,769	4,143	6,288
Foreign tax credit	698,076	-	-	-	(*)	(*)	(*)	(*)	149	2,486	3,184	37,334	652,409
Investment credit	10,734	(*)	(*)	20	(*)	272	609	406	676	1,107	503	1,299	5,603
Distributions to stockholders except in own stock	1,177,550	(*)	(*)	9,508	7,169	12,682	23,384	16,853	35,420	26,519	20,207	119,010	898,382
MINING: METAL MINING													
Number of returns	1,193	(*)	599	(*)	142		119	(*)	10	11	4	8	5
Total assets	6,868,218	-	19,871	(*)	68,317		196,650	(*)	171,264	414,902	288,569	1,502,746	4,069,157
Notes and accounts receivable, net	501,059	-	33	(*)	2,348		31,802	(*)	9,304	25,260	20,231	152,591	246,038
Inventories	581,772	-	(*)	(*)	(*)		17,352	(*)	12,626	37,317	34,784	173,676	292,355
Cash, Govt. obligations, and other current assets	539,107	-	3,403	(*)	9,537		21,729	(*)	27,755	13,911	30,910	226,495	187,244
Other investments and loans[1]	1,960,284	-	1,804	(*)	3,721		22,723	(*)	17,652	92,441	5,365	287,688	1,514,755
Depreciable assets	3,924,715	-	7,506	(*)	14,963		114,635	(*)	143,331	294,952	256,712	948,348	2,077,745
Less: Accumulated depreciation	1,739,177	-	3,962	(*)	5,106		88,497	(*)	90,987	120,491	122,351	433,886	834,489
Other capital assets less reserves[2]	728,655	-	6,740	(*)	19,205		17,485	(*)	32,153	34,857	50,355	115,837	398,873
Accounts and notes payable[3]	522,319	-	2,154	(*)	7,481		35,472	(*)	25,868	59,258	27,387	57,868	297,239
Other current liabilities	302,061	-	(*)	(*)	646		10,854	(*)	8,096	17,084	23,566	84,275	147,547
Mortgages, notes, and bonds payable in one year or more	963,752	-	(*)	(*)	(*)		4,440	(*)	19,735	87,355	59,638	389,545	376,997
Net worth	4,560,301	-	8,797	(*)	39,686		119,178	(*)	101,716	193,094	152,747	895,677	2,960,024
Cost of property used for investment credit	88,963	-	-	-	(*)		-	(*)	215	5,603	3,704	30,814	48,331
Total receipts	3,609,955	(*)	7,549	(*)	27,307		57,883	(*)	75,071	162,340	265,832	907,823	2,048,817
Business receipts	3,394,431	-	(*)	(*)	23,039		55,166	(*)	70,431	155,617	262,146	853,928	1,919,640
Cost of sales and operations	2,165,657	-	(*)	(*)	19,295		35,464	(*)	46,288	97,799	151,085	551,805	1,230,642
Taxes paid	134,187	(*)	429	(*)	1,789		4,790	(*)	2,985	5,140	11,982	19,643	84,092
Interest paid	78,795	(*)	(*)	(*)	336		2,880	(*)	3,190	7,821	6,119	22,854	33,478
Depreciation	218,200	(*)	1,124	(*)	1,495		4,372	(*)	8,589	21,463	19,409	38,503	119,625
Employee benefit plans[4]	62,936	-	-	-	-		1,528	(*)	1,702	1,785	2,312	10,428	44,630
Net income (less deficit)	275,310	(*)	-6,685	(*)	-7,322		-23,872	(*)	-44,281	-41,030	18,519	123,338	256,791
Net income	446,100	-	(*)	(*)	3,555		(*)	(*)	3,433	10,387	33,750	125,152	256,791
Income subject to tax	367,628	-	(*)	-	3,511		(*)	(*)	1,812	7,938	33,733	84,713	224,603
Income tax, total	182,291	-	(*)	-	1,527		(*)	(*)	965	4,423	16,916	41,805	111,454
Surcharge	4,319	-	(*)	-	46		(*)	(*)	22	93	404	981	2,658
Additional tax for tax preferences	5,130	-	-	-	(*)		(*)	(*)	80	569	329	1,607	2,374
Foreign tax credit	88,279	-	-	-	-		(*)	(*)	-	400	-	35,684	51,184
Investment credit	(*)	-	-	-	(*)		-	-	33	370	253	80	3,369
Distributions to stockholders except in own stock	246,745	-	-	-	(*)		(*)	(*)	2,210	7,077	8,326	57,465	157,762

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
MINING: COAL MINING													
Number of returns	2,226	(*)	972	336	325	269	203	26	15	13	2	3	3
Total assets	3,608,606	-	31,468	60,270	121,219	185,669	375,966	189,502	235,105	474,293	134,381	456,201	1,344,532
Notes and accounts receivable, net	596,604	-	5,439	17,772	21,279	30,701	65,757	27,091	47,000	64,075	20,942	78,604	217,944
Inventories	101,178	-	(*)	(*)	(*)	(*)	5,664	3,725	7,826	18,106	5,449	11,408	45,654
Cash, Govt. obligations, and other current assets	451,156	-	4,926	10,261	30,156	32,026	77,282	23,383	28,792	65,646	6,989	70,989	100,706
Other investments and loans[1]	559,149	-	2,359	774	2,080	6,309	20,760	22,795	7,010	40,559	23,072	135,654	297,777
Depreciable assets	2,566,616	-	52,036	50,255	104,500	180,154	318,862	136,683	200,578	395,150	90,888	212,817	824,693
Less: Accumulated depreciation	1,102,257	-	35,706	21,496	47,829	85,628	155,924	48,679	98,335	172,368	32,900	102,329	301,063
Other capital assets less reserves[2]	317,734	-	1,295	463	6,542	13,991	33,184	16,865	35,697	42,850	16,585	40,489	109,773
Accounts and notes payable[3]	631,950	-	16,596	33,447	44,887	39,400	83,226	42,677	34,689	62,551	21,062	74,817	178,598
Other current liabilities	246,436	-	12,431	2,665	10,734	30,703	32,956	16,155	18,923	19,834	475	27,906	73,654
Mortgages, notes, and bonds payable in one year or more	810,366	-	(*)	(*)	20,105	33,917	50,194	44,584	42,269	108,887	64	78,294	369,984
Net worth	1,731,507	-	-65,088	12,851	37,858	68,548	189,804	72,324	132,380	260,280	108,004	259,136	655,410
Cost of property used for investment credit	51,716	-	-	-	(*)	-	(*)	2,059	6,350	17,588	3,478	315	8,149
Total receipts	3,931,791	(*)	109,288	115,884	229,826	324,330	527,081	213,694	283,348	346,960	84,359	396,561	1,287,380
Business receipts	3,754,378	(*)	107,183	114,820	221,760	312,234	510,886	207,943	276,776	329,977	80,694	377,541	1,202,901
Cost of sales and operations	2,644,270	(*)	77,378	66,130	150,492	183,784	296,098	138,614	196,000	234,207	60,148	313,138	922,287
Taxes paid	106,706	(*)	5,753	3,466	5,863	9,377	13,470	4,943	7,043	10,805	2,003	10,786	32,649
Interest paid	74,602	(*)	1,437	399	2,434	6,647	6,934	3,485	4,289	9,798	138	14,080	24,871
Depreciation	191,366	(*)	5,193	5,836	15,024	23,291	32,626	9,464	13,974	23,572	5,615	14,328	41,813
Employee benefit plans[4]	54,398	(*)	240	987	679	1,552	4,077	3,501	6,041	13,866	1,917	3,604	17,878
Net income (less deficit)	277,360	(*)	-2,484	6,287	16,993	30,753	40,988	19,686	25,047	18,747	3,339	6,973	108,234
Net income	329,828	(*)	4,343	10,801	19,817	32,183	67,155	23,215	26,467	21,662	3,554	8,677	108,234
Income subject to tax	271,087	(*)	(*)	(*)	14,756	24,693	58,375	21,840	23,638	14,813	498	3,698	99,113
Income tax, total	125,847	(*)	(*)	(*)	6,270	11,317	27,867	10,921	12,029	7,617	301	2,184	43,597
Surcharge	2,885	(*)	(*)	(*)	81	261	582	313	327	165	3	43	1,075
Additional tax for tax preferences	4,156	-	-	-	(*)	(*)	535	(*)	479	550	165	426	1,517
Foreign tax credit	(*)	-	-	-	-	-	-	(*)	-	18	11	-	12,069
Investment credit	3,620	(*)	(*)	-	(*)	(*)	176	(*)	296	623	75	286	1,778
Distributions to stockholders except in own stock	68,363	(*)	(*)	(*)	(*)	(*)	6,526	(*)	12,077	10,389	3,309	2,733	16,703
MINING: CRUDE PETROLEUM AND NATURAL GAS													
Number of returns	7,883	161	4,258	1,479	627	601	535	95	62	30	16	16	3
Total assets	10,092,582	-	122,111	238,392	226,301	394,858	1,094,652	685,817	952,034	980,976	1,133,475	2,448,106	1,815,860
Notes and accounts receivable, net	1,704,730	-	34,144	51,032	38,265	84,909	204,804	82,001	105,726	149,047	153,671	422,645	378,486
Inventories	339,365	-	1,517	6,245	4,420	12,767	26,975	10,633	20,927	17,920	46,752	103,377	87,832
Cash, Govt. obligations, and other current assets	1,022,229	-	24,255	33,979	38,639	62,415	174,632	82,706	115,314	104,138	90,640	196,660	98,851
Other investments and loans[1]	1,494,729	-	11,979	22,441	41,544	50,412	152,691	118,953	115,628	138,827	170,141	329,097	343,016
Depreciable assets	6,484,110	-	99,177	214,123	160,325	282,321	790,672	330,251	505,636	592,836	634,147	1,112,350	1,762,272
Less: Accumulated depreciation	3,340,245	-	67,399	122,522	97,969	159,790	480,433	144,258	211,486	296,016	263,823	457,369	1,039,180
Other capital assets less reserves[2]	2,013,057	-	11,165	23,021	38,809	42,781	186,218	170,817	257,974	239,036	225,332	661,768	156,136
Accounts and notes payable[3]	1,663,706	-	60,706	62,372	56,464	90,115	299,648	138,114	143,932	112,151	135,836	520,366	44,002
Other current liabilities	890,755	-	8,800	9,441	9,682	19,878	34,268	20,812	46,204	64,046	50,161	131,538	495,925
Mortgages, notes, and bonds payable in one year or more	1,847,770	-	10,542	22,528	61,916	35,256	144,937	148,693	192,450	215,274	238,215	563,982	213,977
Net worth	5,095,481	-	24,384	110,824	66,479	220,748	557,290	333,238	522,471	507,460	654,513	1,117,957	980,117
Cost of property used for investment credit	65,198	-	-	(*)	-	-	(*)	(*)	8,482	61	8,015	36,966	7,190
Total receipts	7,359,764	61,511	207,163	318,135	204,712	321,296	793,692	320,582	389,782	477,330	415,222	1,473,667	2,376,672
Business receipts	6,798,944	50,446	193,246	304,560	187,475	294,518	737,910	264,336	345,248	407,659	361,447	1,308,677	2,343,422
Cost of sales and operations	3,473,084	29,495	115,302	195,668	119,804	198,513	473,725	174,187	177,840	276,636	201,962	913,901	596,051
Taxes paid	152,196	1,173	5,043	10,979	8,079	10,199	20,386	7,272	12,167	9,672	11,528	37,084	18,614
Interest paid	184,001	3,346	2,939	4,071	4,574	5,925	20,903	15,719	18,105	19,334	23,308	55,295	10,482
Depreciation	444,689	6,104	8,817	19,065	15,877	23,721	73,161	23,786	32,677	35,380	28,297	97,413	80,391
Employee benefit plans[4]	41,340	835	1,672	840	872	679	4,351	1,101	1,851	2,322	2,252	13,819	10,746
Net income (less deficit)	1,178,837	-13,284	-9,685	-3,849	-1,637	4,432	-29,090	-5,667	1,365	8,154	4,537	24,511	1,199,050
Net income	1,462,977	(*)	8,706	12,973	10,784	18,928	32,803	19,977	24,152	23,558	21,341	89,025	1,199,050
Income subject to tax	1,398,312	(*)	6,084	6,034	7,922	13,457	23,914	6,858	12,986	21,060	16,497	84,298	1,197,963
Income tax, total	683,682	(*)	1,642	1,677	2,661	5,474	10,916	3,603	6,381	9,032	8,520	41,981	591,206
Surcharge	16,311	(*)	20	(5)	16	139	289	(*)	91	206	199	909	14,375
Additional tax for tax preferences	7,971	-	-	-	(*)	(*)	687	355	984	851	1,275	2,074	1,705
Foreign tax credit	588,764	-	-	-	-	(*)	(*)	(*)	114	2,068	3,173	1,641	580,438
Investment credit	2,072	(*)	(*)	(*)	-	(*)	199	(*)	150	113	175	800	456
Distributions to stockholders except in own stock	783,616	-	(*)	(*)	2,514	(*)	6,221	(*)	7,208	5,621	8,572	52,539	690,185

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
MINING: NONMETALLIC MINERALS (EXCEPT FUELS) MINING													
Number of returns	3,163	(*)	746	956	551	460	330	40	21	6	1	1	2
Total assets	3,403,406	-	32,130	162,739	204,666	314,766	624,190	281,005	315,557	207,077	87,993	191,297	981,986
Notes and accounts receivable, net	545,571	-	4,997	28,825	52,927	56,563	116,339	42,406	46,545	30,440	30,253	38,815	97,461
Inventories	267,165	-	(*)	9,435	12,179	13,581	42,268	23,678	31,656	6,800	3,661	26,296	95,701
Cash, Govt. obligations, and other current assets	356,578	-	3,951	22,925	17,579	58,883	80,368	23,100	37,781	19,127	7,792	6,888	78,184
Other investments and loans[1]	254,591	-	798	8,866	13,131	29,885	43,158	12,549	21,577	18,371	3,422	12,939	89,895
Depreciable assets	2,927,345	-	40,197	187,854	189,293	341,055	579,693	267,132	253,343	198,246	18,695	193,304	658,533
Less: Accumulated depreciation	1,478,793	-	25,097	121,350	107,747	214,471	332,720	125,877	138,610	109,170	6,472	100,348	196,931
Other capital assets less reserves[2]	442,661	-	4,759	19,479	21,143	21,100	77,673	31,953	54,443	41,816	4,927	11,919	153,449
Accounts and notes payable[3]	503,836	-	25,529	25,234	43,778	53,554	129,999	37,752	43,272	21,583	10,708	22,557	89,870
Other current liabilities	174,134	-	4,498	4,054	7,664	14,591	24,856	12,400	11,829	9,416	10,596	11,222	63,008
Mortgages, notes, and bonds payable in one year or more	535,909	-	(*)	23,849	34,649	31,906	102,771	41,933	62,575	24,509	24,197	29,625	155,333
Net worth	1,994,532	-	-13,701	97,626	100,312	204,001	338,988	182,492	186,097	146,410	35,026	111,487	605,794
Cost of property used for investment credit	14,876	-	-	-	(*)	-	(*)	(*)	4,829	-	80	1,899	719
Total receipts	2,846,240	(*)	50,475	200,306	219,663	393,210	640,306	297,683	239,619	185,849	41,289	218,007	359,183
Business receipts	2,751,833	(*)	48,763	197,331	215,184	383,923	617,992	291,519	232,485	175,669	34,833	213,434	340,057
Cost of sales and operations	1,672,589	(*)	31,843	100,878	131,029	229,741	397,122	198,253	143,176	105,674	20,354	125,874	188,187
Taxes paid	93,288	(*)	2,286	8,210	7,580	12,159	18,575	8,988	8,227	9,079	1,499	5,243	11,419
Interest paid	50,634	(*)	1,115	2,919	4,416	4,234	11,811	5,294	4,017	2,136	2,463	2,947	9,196
Depreciation	231,710	(*)	4,637	18,589	18,632	28,067	50,354	21,896	14,925	12,531	1,231	17,395	43,387
Employee benefit plans[4]	30,973	(*)	(5)	924	1,025	4,479	6,073	3,227	3,901	3,981	742	3,359	3,262
Net income (less deficit)	102,808	(*)	-6,444	2,234	10,295	18,208	25,946	16,841	12,177	15,822	-4,024	7,282	4,540
Net income	160,602	(*)	(*)	8,071	11,423	25,331	35,068	17,288	14,110	15,822	-	7,282	25,014
Income subject to tax	133,999	(*)	(*)	4,747	9,982	20,798	29,689	16,524	13,378	13,280	-	7,187	17,912
Income tax, total	59,918	(*)	(*)	1,137	3,117	8,252	12,975	8,211	6,660	6,418	-	3,595	9,420
Surcharge	1,216	(*)	(*)	(5)	32	128	274	205	153	125	-	86	213
Additional tax for tax preferences	1,515	-	-	-	(*)	(*)	224	(*)	288	21	-	36	692
Foreign tax credit	(*)	-	-	-	(*)	-	(*)	-	35	(5)	-	9	8,718
Investment credit	923	-	-	(*)	(*)	(*)	234	(*)	197	1	-	133	-
Distributions to stockholders except in own stock	78,826	-	(*)	(*)	(*)	7,808	5,972	(*)	13,925	3,432	-	6,273	33,732
CONTRACT CONSTRUCTION													
Number of returns	138,905	2,866	81,003	27,721	13,844	7,133	5,419	579	246	51	20	19	4
Total assets	42,719,792	-	2,710,018	4,421,537	4,853,731	5,015,140	10,596,672	3,995,908	3,607,913	1,724,210	1,303,067	2,911,648	1,579,948
Notes and accounts receivable, net	14,104,806	-	843,844	1,465,751	1,705,067	1,912,817	3,704,829	1,408,802	1,031,206	476,090	420,618	841,591	294,191
Inventories	5,344,682	-	305,169	617,722	695,189	645,099	1,423,348	568,188	549,639	253,377	119,996	111,992	54,963
Cash, Govt. obligations, and other current assets	8,561,284	-	544,107	858,625	917,779	988,499	2,252,770	783,410	829,820	419,353	286,003	602,171	78,747
Other investments and loans[1]	3,439,332	-	153,620	276,180	302,386	300,647	629,036	296,165	251,071	131,373	96,953	353,132	648,769
Depreciable assets	16,181,606	-	1,413,515	1,905,571	1,928,718	1,920,002	4,134,767	1,416,968	1,136,233	488,660	304,329	975,973	556,870
Less: Accumulated depreciation	8,530,408	-	743,843	1,003,219	1,019,289	1,082,594	2,385,257	837,453	561,767	218,362	102,670	396,375	179,579
Other capital assets less reserves[2]	1,614,252	-	110,824	179,553	179,315	154,697	338,842	129,904	132,926	61,771	40,139	218,521	67,760
Accounts and notes payable[3]	14,596,736	-	999,755	1,604,469	1,854,363	1,928,500	3,923,703	1,437,632	1,111,476	480,327	349,382	741,408	165,721
Other current liabilities	5,101,811	-	237,144	369,484	476,102	517,374	1,468,953	529,632	568,890	242,172	151,347	437,261	103,452
Mortgages, notes, and bonds payable in one year or more	5,185,552	-	283,878	503,734	534,442	512,176	1,109,397	423,332	511,158	231,746	230,989	433,394	411,306
Net worth	11,819,604	-	802,030	1,492,401	1,521,795	1,523,390	2,643,027	961,675	671,543	347,143	284,191	779,904	792,505
Cost of property used for investment credit	73,184	-	(*)	(*)	(*)	(*)	3,573	(*)	4,906	4,678	3,289	3,688	30,741
Total receipts	90,610,644	517,096	11,252,305	12,054,429	12,035,467	11,387,791	21,684,706	7,701,664	4,861,211	2,036,366	1,760,566	3,931,948	1,387,095
Business receipts	88,945,385	504,155	11,172,080	11,911,433	11,898,507	11,223,397	21,261,815	7,537,072	4,725,633	1,964,259	1,679,229	3,744,779	1,323,026
Cost of sales and operations	73,434,969	434,517	8,381,105	9,295,585	9,537,523	9,298,110	18,064,661	6,689,109	4,146,985	1,738,768	1,481,072	3,293,304	1,074,230
Taxes paid	1,671,115	12,336	277,075	268,390	238,198	211,359	373,709	113,171	72,072	32,870	14,396	36,216	21,323
Interest paid	711,496	3,886	60,366	82,079	85,211	82,424	155,008	54,674	55,169	23,728	24,184	58,087	26,680
Depreciation	1,685,506	4,337	190,006	219,060	216,943	199,699	411,935	133,787	102,034	43,932	24,731	94,387	44,655
Employee benefit plans[4]	687,153	2,151	76,415	88,591	96,082	95,967	176,867	44,055	34,367	11,327	10,859	23,983	26,489
Net income (less deficit)	1,538,418	-11,058	19,447	221,048	219,712	265,652	476,536	111,230	76,745	44,026	58,424	67,641	-10,985
Net income	2,548,013	17,463	257,718	378,932	355,714	355,875	638,019	169,021	129,408	55,968	63,229	94,846	31,820
Income subject to tax	1,954,024	14,574	127,398	244,028	264,576	266,713	537,129	150,736	116,085	52,344	59,019	90,295	31,127
Income tax, total	780,987	5,988	29,240	67,316	91,587	106,861	242,567	71,256	54,809	23,681	29,158	43,465	15,059
Surcharge	15,845	93	69	577	1,633	2,018	5,646	1,531	1,213	583	905	1,045	532
Additional tax for tax preferences	501	-	-	-	-	-	(*)	(*)	169	91	(5)	141	-
Foreign tax credit	19,935	-	-	(*)	-	(*)	1,664	(*)	498	216	1,590	11,876	2,646
Investment credit	4,415	(*)	132	316	374	462	952	522	232	421	77	329	538
Distributions to stockholders except in own stock	299,204	(*)	36,805	47,657	21,016	40,193	46,963	16,989	10,735	7,880	6,992	42,608	19,992

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
TOTAL MANUFACTURING													
Number of returns	197,807	3,746	86,523	40,746	25,986	17,544	17,510	2,601	1,492	627	390	332	310
Total assets	612,912,516	-	3,271,131	6,607,769	9,214,836	12,328,658	35,640,874	18,053,840	23,333,400	21,816,001	27,583,782	50,660,951	404,401,274
Notes and accounts receivable, net	132,068,461	-	818,367	1,799,123	2,476,991	3,288,401	8,645,983	4,060,019	4,901,941	4,370,409	5,362,614	9,803,802	86,540,811
Inventories	112,824,459	-	539,699	1,308,632	2,029,402	2,920,762	9,230,509	4,752,055	5,884,412	5,074,005	6,324,955	11,312,052	63,447,976
Cash, Govt. obligations, and other current assets	48,674,538	-	513,576	952,204	1,212,601	1,436,666	3,837,589	1,772,006	2,106,594	2,011,630	2,209,794	3,635,873	28,986,005
Other investments and loans[1]	89,596,675	-	155,531	330,946	469,843	683,492	2,308,458	1,534,166	2,349,602	2,458,980	3,628,532	6,454,271	69,222,854
Depreciable assets	354,861,376	-	2,256,879	3,950,887	5,469,511	6,866,492	19,204,082	9,231,361	12,252,106	11,277,844	14,911,964	27,866,818	241,573,432
Less: Accumulated depreciation	173,819,261	-	1,260,632	2,120,912	2,995,378	3,566,294	9,613,469	4,482,678	5,749,818	5,134,627	6,888,615	12,695,611	119,311,227
Other capital assets less reserves[2]	22,967,141	-	81,382	153,081	272,747	344,126	1,027,311	593,336	677,618	658,952	837,445	1,649,027	16,672,116
Accounts and notes payable[3]	115,428,627	-	1,010,519	1,896,261	2,635,242	3,684,017	9,365,063	4,007,529	4,596,973	3,947,888	4,594,041	7,744,546	71,946,548
Other current liabilities	41,386,769	-	272,962	497,517	701,059	973,723	2,577,312	1,201,015	1,467,309	1,443,087	1,780,665	3,450,933	27,021,187
Mortgages, notes, and bonds payable in one year or more	110,030,468	-	454,732	753,498	1,049,141	1,368,095	4,311,319	2,389,430	3,475,710	3,863,028	5,536,155	10,653,448	76,175,912
Net worth	308,923,293	-	993,703	2,872,021	4,247,516	5,578,079	17,880,445	9,772,032	12,831,844	11,526,647	14,293,275	26,658,220	202,269,511
Cost of property used for investment credit	9,868,876	32,997	5,325	6,348	12,546	27,198	137,935	151,365	193,093	229,667	300,120	677,938	8,094,344
Total receipts	722,952,890	5,130,187	9,442,001	15,283,105	20,570,745	27,179,139	69,251,720	30,019,091	34,646,524	29,803,895	34,349,470	61,194,250	386,082,763
Business receipts	700,090,661	4,979,956	9,342,207	15,097,860	20,332,132	26,891,670	68,330,796	29,524,405	34,014,365	29,153,313	33,528,805	59,507,305	369,387,847
Cost of sales and operations	495,879,549	3,936,720	6,364,160	10,748,411	14,885,260	20,112,666	51,460,730	22,160,713	25,079,591	20,800,007	23,447,513	41,199,344	255,684,434
Taxes paid	22,705,034	88,695	270,923	377,113	492,306	574,252	1,609,362	715,800	914,263	970,759	1,264,723	1,711,902	13,714,936
Interest paid	12,570,242	65,087	61,531	124,669	168,136	235,144	685,514	332,443	448,932	452,009	578,700	1,127,672	8,290,405
Depreciation	22,892,481	101,587	213,650	343,174	459,785	563,368	1,453,362	674,202	864,197	786,701	986,564	1,786,923	14,658,968
Employee benefit plans[4]	11,218,203	36,251	44,930	102,113	172,670	240,543	647,676	288,609	376,896	347,156	492,554	853,731	7,615,074
Net income (less deficit)	31,846,078	136,579	-91,501	186,649	323,089	491,406	2,165,714	1,119,302	1,327,467	1,251,380	1,435,534	3,042,207	20,458,252
Net income	37,925,489	223,243	273,739	526,890	714,572	977,813	3,133,119	1,502,200	1,784,551	1,618,097	1,897,850	3,536,026	21,737,389
Income subject to tax	35,412,291	197,019	151,723	364,400	574,388	799,402	2,902,932	1,430,543	1,705,340	1,554,056	1,826,284	3,464,049	20,442,155
Income tax, total	16,981,466	89,183	37,496	105,741	206,508	334,434	1,353,928	690,067	825,302	758,603	880,246	1,679,146	10,020,812
Surcharge	417,610	2,031	214	1,461	4,105	8,362	35,389	18,162	20,267	20,214	22,051	43,662	241,692
Additional tax for tax preferences	187,120	(*)	-	(*)	(*)	(*)	200	142	654	999	1,165	3,378	180,341
Foreign tax credit	3,288,009	612	(*)	(*)	(*)	98	6,309	8,847	18,614	40,457	59,968	165,129	2,987,390
Investment credit	451,231	986	361	812	1,992	1,957	9,044	5,363	9,422	10,581	15,395	34,679	360,639
Distributions to stockholders except in own stock	14,616,282	36,886	43,979	56,363	91,019	134,312	286,709	203,781	316,390	371,751	515,711	1,157,422	11,401,959
MANUFACTURING: FOOD AND KINDRED PRODUCTS													
Number of returns	16,285	308	5,283	3,238	2,602	1,864	2,247	342	208	75	45	38	35
Total assets	51,697,897	-	232,842	545,829	948,099	1,326,948	4,641,574	2,403,747	3,256,081	2,692,038	3,237,035	6,149,782	26,263,922
Notes and accounts receivable, net	9,049,265	-	34,493	126,283	214,926	299,650	1,036,836	486,083	584,184	434,407	554,696	934,981	4,342,726
Inventories	10,463,012	-	33,637	95,242	162,671	281,326	926,942	520,310	753,385	590,091	844,691	1,430,567	4,824,180
Cash, Govt. obligations, and other current assets	3,852,611	-	43,080	70,529	129,625	142,179	476,210	247,889	328,065	248,648	234,186	352,983	1,579,217
Other investments and loans[1]	7,683,909	-	7,793	20,048	45,673	55,049	307,322	158,473	287,825	247,470	289,554	1,011,081	5,253,621
Depreciable assets	29,169,898	-	221,053	469,306	783,757	1,045,644	3,319,219	1,610,237	2,001,578	1,642,427	2,102,768	3,365,990	12,607,919
Less: Accumulated depreciation	13,725,451	-	128,085	271,684	458,029	580,684	1,712,935	783,020	933,598	712,303	1,019,798	1,470,444	5,654,871
Other capital assets less reserves[2]	1,259,549	-	6,048	11,671	30,065	42,980	152,835	79,290	99,381	82,507	104,447	184,123	466,202
Accounts and notes payable[3]	10,105,449	-	55,807	158,956	256,574	407,574	1,353,744	641,119	737,346	512,344	741,822	993,259	4,246,904
Other current liabilities	3,345,658	-	13,662	34,701	56,163	85,786	294,527	142,458	190,872	180,228	235,577	381,420	1,730,264
Mortgages, notes, and bonds payable in one year or more	10,049,172	-	41,091	53,055	129,133	199,436	649,774	337,122	455,032	487,291	513,351	1,020,581	6,163,306
Net worth	25,765,679	-	92,904	251,259	463,659	573,579	2,156,150	1,221,498	1,717,023	1,358,821	1,575,167	3,482,504	12,873,115
Cost of property used for investment credit	525,599	2,554	-	(*)	(*)	(*)	19,392	18,960	25,329	22,545	36,561	107,412	281,983
Total receipts	101,135,142	2,135,557	905,343	1,907,328	3,038,074	5,105,091	14,513,595	6,721,661	7,709,917	6,219,643	6,156,496	11,830,160	34,892,277
Business receipts	99,622,847	2,115,757	898,710	1,895,273	3,010,309	5,072,079	14,370,854	6,665,521	7,619,945	6,154,739	6,089,208	11,655,680	34,074,772
Cost of sales and operations	75,393,851	1,811,195	695,075	1,507,821	2,395,741	4,242,008	11,513,623	5,345,806	6,020,044	4,733,894	4,161,024	8,719,357	24,248,263
Taxes paid	3,402,314	19,690	18,047	31,092	52,394	61,463	375,566	189,542	279,163	404,975	536,056	497,092	937,234
Interest paid	1,134,148	7,450	3,989	10,412	16,651	28,047	99,359	46,573	66,896	60,298	68,086	126,954	599,433
Depreciation	1,970,774	19,855	17,761	35,339	60,143	76,487	253,239	116,792	135,939	105,959	126,101	200,511	822,648
Employee benefit plans[4]	797,838	16,940	3,183	5,968	11,735	21,125	84,885	32,911	48,082	37,148	67,342	94,546	373,973
Net income (less deficit)	3,541,173	46,086	-542	29,067	59,541	48,398	319,178	197,864	220,964	177,018	210,994	496,396	1,736,209
Net income	3,956,114	48,813	18,967	47,873	88,231	96,143	407,595	218,300	248,757	201,265	261,041	509,076	1,810,053
Income subject to tax	3,781,512	47,444	11,452	30,346	73,384	67,206	365,690	202,769	240,130	185,515	259,149	501,691	1,796,736
Income tax, total	1,818,140	23,167	3,157	8,786	28,221	27,582	170,116	97,932	116,819	90,976	126,009	245,857	879,518
Surcharge	45,263	958	47	99	734	784	4,359	2,284	2,965	2,686	2,606	6,586	21,155
Additional tax for tax preferences	418	(*)	-	-	-	-	-	(*)	41	11	7	172	185
Foreign tax credit	178,257	162	-	-	-	-	701	252	187	462	3,421	16,928	156,144
Investment credit	31,270	(*)	(5)	80	242	197	1,769	942	1,244	1,531	2,609	6,663	15,792
Distributions to stockholders except in own stock	1,074,531	(*)	2,533	5,702	13,720	13,258	48,660	20,362	37,985	39,434	79,090	134,383	665,727

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
MANUFACTURING: TOBACCO MANUFACTURES													
Number of returns	89	-	-	(*)	-	(*)	(*)	(*)	2	2	2	1	6
Total assets	7,396,960	-	-	(*)	-	(*)	(*)	(*)	25,683	63,840	128,113	149,300	6,896,057
Notes and accounts receivable, net	521,399	-	-	(*)	-	(*)	(*)	(*)	6,215	9,635	23,236	20,417	435,175
Inventories	2,625,571	-	-	(*)	-	-	(*)	(*)	12,150	24,979	53,277	63,610	2,420,785
Cash, Govt. obligations, and other current assets	252,891	-	-	(*)	-	(*)	(*)	(*)	2,500	4,420	10,658	5,654	210,440
Other investments and loans[1]	2,071,703	-	-	(*)	-	-	(*)	(*)	7	17,008	3,368	28,666	2,011,176
Depreciable assets	1,754,225	-	-	(*)	-	(*)	(*)	(*)	8,547	26,244	46,802	42,443	1,587,763
Less: Accumulated depreciation	509,643	-	-	(*)	-	(*)	(*)	(*)	5,009	19,299	21,998	17,005	424,774
Other capital assets less reserves[2]	141,723	-	-	(*)	-	(*)	(*)	(*)	301	515	2,327	4,306	133,018
Accounts and notes payable[3]	1,284,011	-	-	(*)	-	(*)	(*)	(*)	7,609	17,039	33,187	86,499	1,105,851
Other current liabilities	379,278	-	-	(*)	-	(*)	(*)	(*)	429	1,467	5,687	7,360	357,220
Mortgages, notes, and bonds payable in one year or more	1,835,287	-	-	(*)	-	-	(*)	(*)	-	13,174	6,906	30,458	1,779,280
Net worth	3,705,880	-	-	(*)	-	(*)	(*)	(*)	17,512	31,999	80,616	24,982	3,469,604
Cost of property used for investment credit	(*)	-	-	-	-	-	-	(*)	-	-	1,031	-	47,465
Total receipts	8,227,047	-	-	(*)	-	(*)	(*)	(*)	28,575	77,531	444,771	285,488	7,174,452
Business receipts	8,042,246	-	-	(*)	-	(*)	(*)	(*)	26,872	75,768	443,365	282,213	7,002,633
Cost of sales and operations	4,776,290	-	-	(*)	-	(*)	(*)	(*)	22,816	44,458	364,471	213,500	3,967,012
Taxes paid	1,051,990	-	-	(*)	-	(*)	(*)	(*)	692	6,051	5,200	14,093	1,016,920
Interest paid	198,557	-	-	(*)	-	(*)	(*)	(*)	517	1,848	2,125	8,246	183,331
Depreciation	145,984	-	-	(*)	-	(*)	(*)	(*)	361	1,328	3,060	2,485	136,112
Employee benefit plans[4]	103,216	-	-	-	-	(*)	(*)	(*)	370	1,104	2,835	1,221	97,131
Net income (less deficit)	887,434	-	-	(*)	-	(*)	(*)	(*)	-846	4,283	21,890	-899	852,109
Net income	893,284	-	-	(*)	-	(*)	(*)	(*)	442	4,283	21,890	-	853,458
Income subject to tax	880,773	-	-	-	-	(*)	(*)	(*)	442	4,243	21,719	-	842,203
Income tax, total	433,205	-	-	-	-	(*)	(*)	(*)	208	1,894	10,676	8	414,566
Surcharge	10,515	-	-	-	-	(*)	(*)	(*)	-	46	260	-	10,102
Additional tax for tax preferences[5]	140	-	-	-	-	-	-	-	-	-	-	-	140
Foreign tax credit	(*)	-	-	-	-	-	(*)	-	-	10	82	-	9,994
Investment credit	(*)	-	-	-	-	-	-	(*)	-	-	67	-	3,330
Distributions to stockholders except in own stock	278,569	-	-	-	-	(*)	(*)	(*)	640	3,159	5,316	1,854	256,863
MANUFACTURING: TEXTILE MILL PRODUCTS													
Number of returns	6,221	156	1,598	1,222	1,167	752	998	155	104	30	12	19	8
Total assets	14,849,199	-	54,175	209,115	429,554	551,567	2,127,961	1,053,721	1,634,876	1,079,735	865,682	2,853,718	3,989,095
Notes and accounts receivable, net	3,740,832	-	17,436	55,573	115,053	151,177	473,160	216,361	354,765	223,760	224,755	669,557	1,239,235
Inventories	3,717,242	-	6,604	42,577	80,328	110,570	546,239	261,792	460,489	267,241	192,233	749,431	999,738
Cash, Govt. obligations, and other current assets	1,102,050	-	7,348	31,433	64,499	65,104	213,588	114,147	130,414	82,896	37,251	190,843	164,527
Other investments and loans[1]	1,216,431	-	2,550	8,103	21,162	32,094	128,652	86,024	115,068	154,874	75,858	223,467	368,579
Depreciable assets	9,537,597	-	51,821	139,221	252,974	336,051	1,371,284	694,872	1,051,113	684,732	573,138	1,769,956	2,612,435
Less: Accumulated depreciation	4,871,226	-	33,793	75,584	127,771	160,854	677,096	341,489	516,943	359,356	262,239	856,407	1,459,694
Other capital assets less reserves[2]	150,149	-	671	2,384	3,607	8,350	26,453	7,645	13,011	13,662	12,793	45,093	16,480
Accounts and notes payable[3]	3,603,857	-	28,627	67,804	143,489	187,515	602,206	247,381	384,625	185,376	147,778	549,110	1,059,946
Other current liabilities	790,929	-	8,286	18,534	36,086	34,601	140,748	57,725	88,490	40,529	52,941	156,771	156,218
Mortgages, notes, and bonds payable in one year or more	2,150,384	-	6,230	15,542	38,444	50,613	234,800	88,332	198,315	172,496	108,906	653,654	583,052
Net worth	7,974,531	-	67	96,651	191,152	246,559	1,090,679	620,201	926,360	667,116	539,904	1,450,263	2,145,579
Cost of property used for investment credit	179,200	100	-	-	-	(*)	17,916	15,834	16,228	14,877	17,069	32,409	59,892
Total receipts	21,774,923	186,250	185,886	502,873	988,650	1,116,411	3,998,953	1,740,904	2,462,313	1,397,008	1,101,223	3,647,481	4,446,971
Business receipts	21,454,176	185,073	181,494	499,714	972,044	1,108,866	3,959,888	1,719,455	2,432,667	1,369,230	1,084,323	3,602,865	4,338,557
Cost of sales and operations	16,669,449	146,292	120,479	372,134	732,523	844,372	3,120,897	1,378,641	1,900,682	1,102,013	832,577	2,718,449	3,400,390
Taxes paid	464,646	4,681	7,545	13,212	24,467	24,328	79,183	32,688	50,319	28,698	23,552	75,362	100,511
Interest paid	351,116	3,796	1,683	5,420	6,605	11,247	50,026	22,325	36,114	20,763	17,468	80,816	94,853
Depreciation	659,346	6,239	3,513	11,740	20,801	26,670	103,284	50,551	73,145	42,473	43,371	115,335	162,224
Employee benefit plans[4]	162,046	538	1,369	1,786	6,983	9,488	28,095	11,432	16,261	11,189	10,740	27,015	37,150
Net income (less deficit)	780,426	6,877	-2,382	9,356	34,939	36,138	135,200	58,085	86,718	45,592	62,496	137,831	169,576
Net income	972,713	9,032	3,975	16,395	42,706	51,544	183,002	81,414	125,486	60,059	68,180	157,921	172,999
Income subject to tax	916,457	(*)	2,711	15,655	27,854	42,764	168,511	80,858	121,857	55,749	68,135	157,244	167,986
Income tax, total	435,669	(*)	625	5,023	10,285	18,125	78,841	39,187	59,260	27,288	33,789	75,822	84,035
Surcharge	12,745	(*)	(6)	80	212	392	1,975	1,179	1,480	758	1,144	1,994	3,527
Additional tax for tax preferences	146	-	-	-	-	-	(*)	(*)	30	27	-	5	59
Foreign tax credit	8,051	-	-	-	(*)	-	(*)	(*)	485	156	2,466	2,049	2,773
Investment credit	10,036	(*)	(*)	(*)	(*)	433	1,362	415	896	450	1,137	1,632	3,569
Distributions to stockholders except in own stock	241,657	(*)	(*)	(*)	11,134	(*)	13,609	14,482	12,124	21,397	11,396	49,913	84,080

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
MANUFACTURING: APPAREL AND OTHER FABRICATED TEXTILE PRODUCTS													
Number of returns	18,136	425	9,195	3,057	2,235	1,591	1,366	154	68	22	12	9	2
Total assets	11,265,117	-	335,866	484,974	769,077	1,135,345	2,645,403	1,059,800	1,031,878	783,831	838,766	1,418,431	761,746
Notes and accounts receivable, net	3,309,090	-	103,990	172,398	275,136	450,987	908,679	296,342	280,810	199,954	245,475	282,378	92,941
Inventories	3,591,132	-	47,304	114,336	220,450	336,060	998,469	444,854	390,453	251,826	249,547	399,204	138,629
Cash, Govt. obligations, and other current assets	1,158,961	-	66,014	72,774	132,754	143,453	252,864	101,271	92,504	74,485	79,441	106,759	36,642
Other investments and loans[1]	1,278,687	-	18,187	26,035	49,192	58,464	128,641	80,204	86,190	71,476	110,079	329,819	320,400
Depreciable assets	2,598,447	-	193,570	172,729	178,779	240,462	542,455	222,930	261,115	245,521	144,334	293,003	103,549
Less: Accumulated depreciation	1,251,178	-	110,028	90,470	104,644	120,635	258,092	115,619	118,600	101,544	50,032	131,555	49,959
Other capital assets less reserves[2]	91,208	-	2,308	4,231	2,976	7,575	22,150	11,524	8,934	10,126	10,693	8,243	2,448
Accounts and notes payable[3]	3,548,726	-	98,616	170,843	277,655	446,969	1,076,601	302,375	306,748	177,002	226,749	327,874	137,294
Other current liabilities	882,736	-	51,720	54,783	73,766	111,875	219,029	81,247	63,342	44,396	52,939	98,832	30,807
Mortgages, notes, and bonds payable in one year or more	1,300,657	-	27,926	40,051	21,046	46,204	145,609	79,053	153,652	167,744	186,822	277,750	154,800
Net worth	5,074,773	-	108,032	186,789	351,847	460,025	1,128,965	577,864	484,440	364,577	340,584	663,229	408,421
Cost of property used for investment credit	23,092	-	(*)	-	(*)	(*)	(*)	1,989	1,165	2,649	3,090	7,816	2,956
Total receipts	23,437,066	183,070	1,572,314	1,658,603	2,150,344	3,144,531	6,433,165	2,224,529	1,653,353	1,072,660	1,060,306	1,696,834	587,357
Business receipts	23,171,355	181,534	1,559,856	1,645,096	2,138,211	3,124,774	6,377,239	2,209,285	1,630,995	1,048,824	1,029,628	1,657,774	568,139
Cost of sales and operations	17,647,575	149,410	1,156,007	1,268,068	1,587,726	2,350,975	4,992,299	1,721,897	1,274,469	769,852	726,199	1,235,000	415,673
Taxes paid	481,139	2,697	55,098	44,567	49,190	67,448	106,860	35,433	29,890	21,832	20,044	35,514	12,566
Interest paid	257,718	1,190	5,349	10,836	13,700	18,626	55,845	17,559	24,588	21,118	23,526	45,067	20,314
Depreciation	210,132	1,538	17,890	15,549	16,272	21,357	41,463	16,858	19,148	19,337	11,491	22,227	7,002
Employee benefit plans[4]	166,245	739	5,871	12,718	17,233	31,260	40,731	13,764	11,053	7,698	6,387	10,694	8,097
Net income (less deficit)	624,685	-7,447	-5,583	2,521	49,077	111,951	189,361	99,150	53,349	28,778	18,396	84,272	860
Net income	845,069	5,112	30,414	35,267	67,718	124,419	235,813	111,155	72,358	40,997	29,395	85,301	7,120
Income subject to tax	748,985	(*)	17,204	22,377	54,559	95,864	219,161	107,233	68,902	39,921	28,666	84,334	5,732
Income tax, total	340,058	(*)	4,264	6,722	20,390	40,872	101,711	51,987	33,569	19,570	14,150	41,769	2,811
Surcharge	8,167	(*)	(*)	56	484	909	2,381	1,159	811	491	426	1,343	68
Additional tax for tax preferences	16	-	-	-	-	-	-	-	4	3	-	9	-
Foreign tax credit	5,559	-	-	-	-	(*)	70	46	57	521	552	2,960	1,353
Investment credit	1,440	(*)	(*)	(*)	(*)	(*)	170	(*)	95	136	142	483	55
Distributions to stockholders except in own stock	114,469	-	8,051	1,887	2,313	16,981	12,358	11,061	6,222	7,895	7,589	25,877	14,235
MANUFACTURING: LUMBER AND WOOD PRODUCTS, EXCEPT FURNITURE													
Number of returns	10,145	289	3,942	2,473	1,525	940	826	85	40	9	5	7	4
Total assets	11,714,300	-	152,479	405,402	545,965	665,434	1,612,933	581,347	637,939	305,269	293,269	1,100,005	5,414,258
Notes and accounts receivable, net	1,748,526	-	29,666	82,341	133,430	133,032	295,777	79,101	90,910	24,694	21,916	216,066	641,593
Inventories	1,994,868	-	18,881	94,126	115,390	197,199	399,543	136,169	128,941	40,270	32,456	164,302	667,591
Cash, Govt. obligations, and other current assets	858,820	-	24,238	56,480	61,939	62,618	160,645	53,889	84,205	27,160	23,455	68,526	235,665
Other investments and loans[1]	1,049,744	-	7,690	22,450	35,237	43,438	108,673	43,529	53,583	36,259	38,924	138,110	521,851
Depreciable assets	7,573,107	-	133,558	272,709	400,414	419,043	1,004,351	341,494	293,840	145,141	188,445	612,129	3,761,983
Less: Accumulated depreciation	3,432,265	-	74,371	151,394	241,170	237,085	535,224	191,032	133,587	60,298	69,066	284,127	1,454,911
Other capital assets less reserves[2]	1,518,146	-	9,630	18,563	28,369	33,818	130,265	91,267	103,885	76,181	33,413	136,199	856,556
Accounts and notes payable[3]	2,032,924	-	47,476	98,365	142,941	206,714	450,343	135,257	120,697	42,361	44,652	192,302	551,816
Other current liabilities	552,888	-	9,884	26,409	30,804	41,744	96,735	31,015	25,385	14,735	8,307	53,951	213,919
Mortgages, notes, and bonds payable in one year or more	2,652,527	-	25,658	49,035	57,498	78,138	310,286	105,393	92,894	116,331	124,346	188,184	1,504,764
Net worth	5,750,800	-	49,726	189,625	279,381	311,128	664,768	270,985	356,404	128,762	90,288	614,010	2,795,723
Cost of property used for investment credit	226,595	-	-	-	(*)	(*)	(*)	(*)	18,123	13	2,657	20,836	178,544
Total receipts	13,936,452	144,802	398,605	864,322	1,149,599	1,301,947	2,717,412	804,036	711,611	301,467	222,035	1,081,511	4,239,105
Business receipts	13,269,580	138,341	393,062	849,198	1,126,203	1,277,721	2,654,815	766,966	677,456	285,886	196,532	1,026,759	3,876,641
Cost of sales and operations	10,056,624	112,824	260,750	622,058	875,792	1,002,479	2,184,297	634,115	522,488	193,375	145,023	762,183	2,741,240
Taxes paid	378,711	5,292	11,413	23,937	33,803	31,385	62,015	20,760	18,900	5,913	6,895	28,364	130,034
Interest paid	227,237	1,151	2,638	8,190	9,781	16,259	40,085	15,787	11,589	6,682	8,436	18,100	88,539
Depreciation	507,148	3,505	14,442	26,610	33,779	37,709	75,569	24,223	19,721	12,745	13,846	35,145	209,854
Employee benefit plans[4]	84,444	496	1,001	5,491	7,692	5,950	15,702	4,001	4,988	1,697	1,183	8,024	28,219
Net income (less deficit)	330,986	-454	-6,976	17,058	25,770	10,573	-979	1,157	15,714	3,230	10,046	50,241	205,606
Net income	540,837	7,282	11,427	29,534	40,890	36,953	79,237	22,671	28,496	10,454	16,380	51,907	205,606
Income subject to tax	498,554	6,072	5,378	23,066	28,633	29,038	71,121	22,639	27,130	10,868	16,517	51,875	206,217
Income tax, total	179,883	2,111	1,335	6,543	10,104	11,743	31,498	8,921	11,516	4,581	5,641	21,863	64,027
Surcharge	4,468	(*)	33	188	144	280	829	178	191	102	142	822	1,501
Additional tax for tax preferences	3,898	3	-	(*)	-	-	(*)	(*)	70	26	24	126	3,509
Foreign tax credit	5,730	(*)	-	-	-	(*)	(*)	(*)	27	8	-	7	5,500
Investment credit	7,637	9	(*)	(*)	(*)	(*)	205	(*)	356	33	172	1,306	5,194
Distributions to stockholders except in own stock	193,568	-	(*)	2,177	4,611	5,714	9,333	3,075	5,171	3,532	4,862	13,156	140,408

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
MANUFACTURING: FURNITURE AND FIXTURES													
Number of returns	6,914	102	3,200	1,478	1,069	423	520	72	32	9	8	1	-
Total assets	4,062,200	-	104,797	243,930	362,286	310,044	1,096,182	514,947	509,628	290,406	505,980	124,000	-
Notes and accounts receivable, net	1,021,154	-	23,753	70,298	100,336	93,120	288,012	119,800	125,528	74,403	104,855	21,049	-
Inventories	1,146,987	-	23,600	66,445	108,685	85,225	367,455	151,258	148,740	71,309	97,575	26,695	-
Cash, Govt. obligations, and other current assets	427,265	-	17,857	34,010	46,898	34,953	96,890	61,859	35,631	27,163	65,365	6,639	-
Other investments and loans[1]	328,649	-	2,387	10,062	12,786	19,799	63,399	38,022	57,584	15,983	75,291	33,336	-
Depreciable assets	1,740,409	-	61,116	98,926	164,169	120,241	468,882	221,165	204,267	133,416	205,387	62,840	-
Less: Accumulated depreciation	820,465	-	30,419	45,123	85,989	58,307	226,102	100,217	96,237	49,970	100,955	27,146	-
Other capital assets less reserves[2]	79,831	-	3,518	4,248	7,444	8,565	23,181	11,314	7,148	6,919	7,494	-	-
Accounts and notes payable[3]	862,581	-	39,871	81,537	108,685	86,655	284,656	84,682	68,463	51,484	32,998	23,550	-
Other current liabilities	305,062	-	11,870	19,868	41,408	26,162	92,316	33,041	29,638	19,749	22,954	8,056	-
Mortgages, notes, and bonds payable in one year or more	467,857	-	9,725	29,552	29,671	33,052	117,233	46,684	83,291	58,348	45,669	14,632	-
Net worth	2,243,684	-	22,768	92,939	168,355	128,964	569,915	341,192	302,753	150,696	392,345	73,757	-
Cost of property used for investment credit	10,170	-	-	(*)	(*)	(*)	(*)	(*)	383	4,353	2,751	69	-
Total receipts	7,683,197	61,659	379,972	674,201	927,816	724,407	2,246,444	808,310	720,374	398,034	569,177	172,803	-
Business receipts	7,584,607	57,452	377,300	668,153	919,903	719,863	2,213,830	797,061	708,210	392,110	559,392	171,333	-
Cost of sales and operations	5,485,385	44,107	257,061	484,433	674,852	553,867	1,638,853	576,671	495,108	270,598	376,194	113,641	-
Taxes paid	185,629	1,652	11,257	16,912	23,953	14,144	49,846	18,649	18,608	9,676	16,103	4,829	-
Interest paid	67,697	(*)	1,621	4,133	5,575	6,984	20,583	5,924	9,736	6,975	3,680	2,065	-
Depreciation	124,372	811	5,622	9,069	13,672	8,873	33,594	13,997	13,079	9,930	13,573	2,152	-
Employee benefit plans[4]	80,432	417	2,159	3,770	9,139	5,202	20,360	7,205	8,000	7,220	13,158	3,802	-
Net income (less deficit)	280,345	5,383	-2,069	13,626	13,940	7,937	94,444	42,699	30,959	14,550	48,331	10,545	-
Net income	381,630	(*)	9,215	23,119	27,500	26,199	115,291	52,188	38,136	18,439	53,626	10,545	-
Income subject to tax	355,830	(*)	4,549	16,028	24,159	24,788	110,850	51,079	36,558	17,532	53,109	10,427	-
Income tax, total	162,575	(*)	1,103	4,747	8,453	10,586	52,114	24,664	17,857	8,511	26,097	5,128	-
Surcharge	3,851	(*)	(5)	100	65	322	1,300	665	444	113	664	125	-
Additional tax for tax preferences	(*)	-	-	-	-	-	(*)	(*)	-	2	-	-	-
Foreign tax credit	314	-	-	-	(*)	-	-	(*)	24	13	46	226	-
Investment credit	725	-	(*)	(*)	(*)	(*)	102	(*)	22	261	182	5	-
Distributions to stockholders except in own stock	46,466	-	(*)	(*)	2,823	(*)	6,223	3,777	6,154	5,396	13,821	5,259	-
MANUFACTURING: PAPER AND ALLIED PRODUCTS													
Number of returns	3,565	(*)	1,046	737	593	426	527	80	52	24	20	19	14
Total assets	21,150,582	-	49,468	117,689	215,506	301,301	995,595	560,811	874,220	883,239	1,464,793	2,766,059	12,921,901
Notes and accounts receivable, net	2,875,250	-	16,285	42,588	57,333	63,544	218,420	121,316	136,922	128,935	223,964	362,073	1,503,870
Inventories	2,994,668	-	11,192	20,889	38,596	65,253	217,689	110,942	146,664	120,086	217,267	363,877	1,682,213
Cash, Govt. obligations, and other current assets	1,323,848	-	6,953	14,796	21,974	24,375	119,674	40,841	76,094	66,631	119,810	130,488	702,212
Other investments and loans[1]	3,121,421	-	2,965	3,749	11,942	27,541	82,410	41,288	87,509	43,501	115,888	225,175	2,479,453
Depreciable assets	16,703,030	-	22,198	70,285	145,645	184,040	676,433	454,648	709,809	795,270	1,283,498	2,543,117	9,818,087
Less: Accumulated depreciation	7,454,340	-	10,951	37,701	70,852	79,431	354,452	237,056	334,826	307,197	598,560	1,180,199	4,243,115
Other capital assets less reserves[2]	1,154,683	-	320	1,029	7,897	9,748	17,016	8,425	18,723	24,742	69,787	213,207	783,789
Accounts and notes payable[3]	2,821,073	-	17,073	46,073	59,244	98,509	230,518	97,273	122,534	141,612	148,485	325,761	1,533,991
Other current liabilities	1,661,128	-	5,316	7,850	12,026	18,957	67,669	33,225	40,879	35,070	59,782	127,405	1,252,949
Mortgages, notes, and bonds payable in one year or more	4,659,433	-	(*)	13,148	30,010	28,817	133,097	75,264	178,986	174,387	391,665	852,336	2,777,370
Net worth	11,060,177	-	16,999	40,506	91,539	147,765	532,959	338,377	499,429	469,276	791,252	1,357,246	6,774,829
Cost of property used for investment credit	519,459	(*)	-	-	(*)	(*)	3,024	4,595	21,317	8,965	33,651	55,683	389,482
Total receipts	22,132,711	(*)	141,557	305,827	468,350	563,725	1,834,232	903,213	1,061,441	1,007,169	1,530,813	2,665,773	11,499,622
Business receipts	21,388,085	(*)	140,468	302,799	463,945	557,430	1,814,298	889,686	1,033,027	989,623	1,492,335	2,597,118	10,959,296
Cost of sales and operations	14,886,731	(*)	93,619	223,249	331,532	408,855	1,332,236	651,800	766,250	694,732	984,985	1,890,618	7,403,333
Taxes paid	533,830	(*)	3,243	7,531	10,837	13,578	41,902	19,136	24,138	27,846	41,284	68,246	272,192
Interest paid	422,456	(*)	1,163	2,593	3,347	6,014	16,142	7,960	14,300	16,386	24,138	62,156	267,022
Depreciation	950,200	(*)	2,448	5,940	11,012	12,569	45,628	28,628	39,664	47,443	75,150	137,403	536,916
Employee benefit plans[4]	280,633	(*)	581	1,654	2,888	6,066	22,347	9,341	13,574	9,965	25,345	36,339	151,433
Net income (less deficit)	1,079,952	(*)	1,088	3,252	8,321	11,143	73,844	29,391	38,104	45,870	113,733	104,853	645,440
Net income	1,191,204	(*)	3,413	9,878	14,756	23,514	85,864	36,648	55,103	66,347	123,123	121,112	645,440
Income subject to tax	1,144,270	(*)	2,433	6,416	10,717	18,223	79,305	35,106	49,884	64,242	116,073	117,510	639,812
Income tax, total	502,659	(*)	546	1,705	3,554	7,756	36,402	16,973	22,353	31,165	55,552	52,969	271,854
Surcharge	12,584	-	(5)	20	52	182	769	491	611	853	1,415	1,569	6,622
Additional tax for tax preferences	4,924	-	-	-	-	-	(*)	(*)	153	6	15	144	4,601
Foreign tax credit	55,293	-	-	-	-	-	(*)	(*)	13	3,412	4,270	821	46,640
Investment credit	32,132	(*)	(*)	(*)	(*)	(*)	316	406	566	782	2,533	3,008	23,915
Distributions to stockholders except in own stock	495,323	(*)	(*)	(*)	(*)	(*)	7,347	5,463	10,572	18,712	29,078	35,361	383,966

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
MANUFACTURING: PRINTING AND PUBLISHING													
Number of returns	26,613	703	15,817	4,892	2,254	1,352	1,203	167	104	62	28	22	9
Total assets	19,204,567	-	567,881	785,549	775,421	886,048	2,514,596	1,163,245	1,676,297	2,168,752	1,837,274	3,301,403	3,528,101
Notes and accounts receivable, net	4,178,394	-	156,468	199,503	200,962	246,138	601,689	238,114	300,747	429,575	317,359	756,673	731,166
Inventories	2,109,613	-	52,747	71,713	89,852	123,750	322,321	154,822	172,315	199,837	199,161	330,327	392,768
Cash, Govt. obligations, and other current assets	2,427,794	-	101,294	145,952	107,066	132,728	352,824	141,022	234,786	220,030	191,927	321,307	478,858
Other investments and loans[1]	2,773,118	-	30,236	69,786	60,764	73,589	257,877	115,556	235,692	379,129	463,908	463,523	623,058
Depreciable assets	9,703,675	-	411,131	504,932	563,917	514,218	1,406,822	648,163	892,548	1,090,856	749,264	1,468,872	1,452,952
Less: Accumulated depreciation	4,448,976	-	232,527	267,458	300,742	274,081	654,828	281,119	403,156	495,794	298,018	584,100	657,153
Other capital assets less reserves[2]	642,608	-	8,784	12,252	18,551	20,074	74,768	45,610	64,452	95,524	83,257	61,680	157,656
Accounts and notes payable[3]	3,036,435	-	159,293	192,985	205,319	186,322	453,644	209,523	188,942	285,745	195,199	476,194	483,269
Other current liabilities	1,686,473	-	42,081	58,701	64,501	95,766	201,659	90,854	128,131	152,957	152,178	354,885	344,760
Mortgages, notes, and bonds payable in one year or more	2,953,245	-	79,037	119,648	101,356	115,920	394,739	175,250	289,908	328,626	240,118	637,105	471,538
Net worth	9,847,227	-	204,526	350,693	333,670	359,990	1,327,465	606,016	929,269	1,273,570	1,071,049	1,566,117	1,824,862
Cost of property used for investment credit	159,545	84	(*)	(*)	(*)	(*)	13,765	16,059	9,763	39,593	14,033	23,973	39,936
Total receipts	26,137,559	170,189	1,506,478	1,613,599	1,593,970	1,763,054	3,940,386	1,565,481	2,016,312	2,584,640	2,017,462	3,794,697	3,571,291
Business receipts	25,356,353	164,092	1,488,728	1,591,353	1,575,051	1,733,846	3,854,755	1,533,604	1,972,098	2,508,533	1,951,716	3,634,716	3,347,861
Cost of sales and operations	16,288,623	116,662	942,668	1,035,148	1,051,092	1,117,918	2,589,897	1,037,602	1,327,620	1,610,072	1,209,854	2,166,903	2,083,187
Taxes paid	650,677	5,455	39,879	40,431	43,201	42,485	100,001	40,329	50,751	66,875	50,352	90,443	80,475
Interest paid	309,097	2,686	10,531	13,240	16,220	15,154	41,324	19,836	25,393	30,435	24,662	59,103	50,513
Depreciation	692,218	4,863	36,246	39,534	42,851	40,643	107,053	45,358	58,302	70,363	53,801	99,458	93,746
Employee benefit plans[4]	354,292	1,056	8,467	17,021	19,777	23,246	50,784	19,588	26,494	40,817	36,351	44,500	66,191
Net income (less deficit)	1,537,392	4,421	18,170	45,658	11,587	59,077	204,362	102,096	129,431	200,321	193,376	335,344	233,549
Net income	1,801,742	13,640	58,264	67,253	54,832	81,339	246,822	117,281	148,438	211,317	211,951	357,056	233,549
Income subject to tax	1,651,490	12,672	34,113	44,578	45,922	58,482	232,670	109,094	142,924	197,780	197,544	345,797	229,914
Income tax, total	768,878	5,593	8,910	12,750	16,408	23,780	108,830	53,039	69,511	94,657	95,769	169,065	110,566
Surcharge	18,596	(*)	81	161	410	462	2,862	1,466	1,744	2,504	2,375	3,649	2,808
Additional tax for tax preferences	139	6	-	-	-	-	-	-	12	3	113	5	-
Foreign tax credit	14,426	-	-	(*)	-	(*)	86	(*)	152	373	1,198	3,802	8,759
Investment credit	11,150	(*)	181	139	289	(*)	785	839	703	2,410	1,093	1,766	2,827
Distributions to stockholders except in own stock	402,360	(*)	10,667	10,489	9,468	12,459	35,039	19,172	33,846	44,497	58,998	95,671	66,761
MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS													
Number of returns	10,236	306	4,501	1,816	1,359	872	956	152	99	59	34	34	48
Total assets	53,140,684	-	142,461	301,909	482,573	601,998	1,886,680	1,042,964	1,556,281	1,968,276	2,471,056	5,217,903	37,468,583
Notes and accounts receivable, net	9,734,760	-	32,385	97,955	141,702	167,389	483,958	233,799	313,382	375,603	374,133	888,645	6,625,809
Inventories	9,560,308	-	26,589	60,656	113,400	110,053	400,094	212,126	328,288	412,343	398,340	898,820	6,599,599
Cash, Govt. obligations, and other current assets	3,462,802	-	20,922	38,931	56,045	76,082	201,922	101,322	125,305	163,920	178,833	411,172	2,088,348
Other investments and loans[1]	8,080,534	-	5,565	12,622	25,804	54,475	135,392	96,088	192,923	228,239	415,574	812,331	6,101,521
Depreciable assets	38,897,743	-	80,844	147,106	251,897	293,676	1,044,941	582,514	866,484	1,162,010	1,585,774	2,941,198	29,941,299
Less: Accumulated depreciation	19,544,737	-	41,491	69,448	130,453	134,857	491,282	259,477	386,484	532,243	674,998	1,196,711	15,627,293
Other capital assets less reserves[2]	1,348,961	-	5,300	6,515	9,930	15,067	57,288	34,515	57,937	71,962	71,692	206,504	812,251
Accounts and notes payable[3]	7,221,640	-	47,593	90,662	135,159	146,506	493,270	203,488	264,525	346,687	337,078	645,701	4,510,971
Other current liabilities	3,327,413	-	9,612	26,415	40,285	38,665	120,385	57,117	90,625	118,707	95,329	329,363	2,400,910
Mortgages, notes, and bonds payable in one year or more	10,529,063	-	29,026	32,923	60,322	71,357	239,610	211,176	255,302	339,729	655,726	1,007,164	7,626,728
Net worth	29,989,859	-	32,712	123,148	229,664	332,408	972,828	527,279	902,462	1,026,738	1,276,356	2,999,074	21,567,190
Cost of property used for investment credit	1,223,673	(*)	(*)	(*)	(*)	(*)	5,396	(*)	10,848	34,384	42,659	90,585	1,033,513
Total receipts	59,052,371	375,995	321,316	620,968	1,036,991	1,157,856	3,250,142	1,351,230	2,011,971	2,377,536	2,552,930	5,544,055	38,451,381
Business receipts	57,011,812	369,772	316,554	605,862	1,019,090	1,146,451	3,201,204	1,316,962	1,975,394	2,306,602	2,458,321	5,300,718	36,994,882
Cost of sales and operations	35,173,776	209,877	200,357	401,776	725,684	773,263	2,245,237	842,291	1,242,767	1,339,471	1,529,556	2,791,251	22,872,246
Taxes paid	1,187,571	6,816	6,554	12,044	18,864	18,411	58,407	28,186	41,074	44,410	64,704	116,265	771,836
Interest paid	844,298	5,035	2,235	4,133	7,419	8,428	31,435	19,439	26,575	40,842	52,806	86,943	559,008
Depreciation	2,565,620	9,675	8,338	12,880	21,381	27,100	83,803	45,555	53,941	75,542	100,949	180,189	1,946,267
Employee benefit plans[4]	944,260	4,981	1,042	4,424	8,653	8,161	26,703	12,923	21,665	25,418	23,248	76,979	730,063
Net income (less deficit)	4,891,627	18,234	-4,608	16,323	26,171	48,075	132,353	56,711	141,713	193,867	181,420	483,130	3,598,238
Net income	5,160,464	29,161	11,721	30,474	37,949	59,715	174,173	90,698	158,501	206,543	219,724	527,247	3,614,558
Income subject to tax	4,981,699	24,610	5,771	17,673	30,296	54,970	168,430	84,517	152,111	200,006	215,270	521,086	3,506,959
Income tax, total	2,390,265	12,082	1,287	4,960	10,355	23,548	78,618	40,458	74,239	98,025	104,694	251,136	1,690,863
Surcharge	53,394	(*)	(*)	59	141	713	2,276	1,066	1,853	2,661	2,709	4,953	36,713
Additional tax for tax preferences	4,275	65	-	-	-	-	(*)	-	1	406	28	41	3,728
Foreign tax credit	385,525	(*)	-	-	(*)	(*)	426	1,445	2,564	17,647	17,632	43,297	302,443
Investment credit	83,377	(*)	(*)	(*)	(*)	(*)	432	602	1,064	1,169	2,520	4,198	73,159
Distributions to stockholders except in own stock	1,959,051	(*)	(*)	9,615	4,177	7,252	11,608	17,965	28,280	64,401	57,172	198,928	1,556,928

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
MANUFACTURING: PETROLEUM REFINING AND RELATED INDUSTRIES													
Number of returns	841	(*)	(*)	198	193	(*)	130	21	19	7	10	11	24
Total assets	92,898,034	-	(*)	35,738	72,198	(*)	252,639	152,453	274,226	253,072	723,997	1,698,203	89,349,011
Notes and accounts receivable, net	15,231,425	-	(*)	11,239	27,583	(*)	73,074	36,654	61,880	59,773	102,804	231,948	14,601,028
Inventories	5,808,006	-	(*)	(*)	(*)	(*)	46,196	20,089	43,010	36,053	76,763	181,408	5,384,852
Cash, Govt. obligations, and other current assets	5,097,526	-	(*)	7,937	8,711	(*)	22,585	16,457	19,447	31,455	65,253	106,272	4,815,140
Other investments and loans[1]	20,424,375	-	(*)	(*)	2,887	(*)	14,773	14,302	16,116	18,337	129,943	219,054	20,005,379
Depreciable assets	64,642,948	-	(*)	(*)	68,922	(*)	155,892	77,473	262,985	155,033	372,316	1,247,421	62,226,410
Less: Accumulated depreciation	32,033,233	-	(*)	(*)	50,004	(*)	81,666	46,793	176,334	86,997	166,713	525,203	30,867,660
Other capital assets less reserves[2]	10,630,083	-	-	(*)	6,484	(*)	11,828	26,768	18,861	33,766	120,152	200,903	10,203,804
Accounts and notes payable[3]	10,533,122	-	(*)	5,315	17,614	(*)	67,968	49,119	57,856	79,094	116,844	236,507	9,858,198
Other current liabilities	3,849,639	-	(*)	(*)	5,873	(*)	13,745	10,217	15,206	11,384	24,349	100,037	3,662,945
Mortgages, notes, and bonds payable in one year or more	14,088,978	-	-	(*)	(*)	(*)	27,033	26,466	62,728	28,404	200,723	446,892	13,273,912
Net worth	56,949,480	-	(*)	20,854	37,795	(*)	125,452	57,578	119,724	126,527	362,164	876,029	55,203,164
Cost of property used for investment credit	1,872,243	-	-	-	(*)	-	(*)	36	3,715	2,616	22,208	89,517	1,754,032
Total receipts	80,864,617	(*)	(*)	(*)	172,661	(*)	533,711	348,552	344,811	433,798	669,371	1,694,325	76,462,451
Business receipts	75,358,719	(*)	(*)	(*)	167,591	(*)	526,453	341,844	336,499	430,006	658,375	1,629,529	71,068,578
Cost of sales and operations	51,284,899	(*)	(*)	(*)	123,717	(*)	420,103	298,917	259,351	366,425	501,464	1,194,045	47,978,133
Taxes paid	4,288,593	(*)	(*)	1,671	2,791	(*)	6,984	3,200	12,347	5,218	10,235	31,165	4,212,127
Interest paid	1,249,873	(*)	-	(*)	629	(*)	4,808	2,781	4,309	3,155	14,665	36,629	1,180,593
Depreciation	2,922,408	(*)	(*)	(*)	5,390	(*)	13,337	5,881	11,119	8,819	20,837	59,291	2,790,947
Employee benefit plans[4]	689,546	(*)	-	332	1,258	(*)	2,509	1,042	1,785	1,713	2,593	10,366	667,372
Net income (less deficit)	4,598,869	(*)	(*)	8,011	7,434	(*)	17,325	883	9,975	10,511	24,105	61,794	4,455,580
Net income	4,637,169	(*)	(*)	(*)	8,080	(*)	21,717	9,460	14,912	12,931	34,529	65,286	4,457,584
Income subject to tax	3,677,042	(*)	(*)	(*)	(*)	(*)	20,074	(*)	12,887	12,466	33,482	64,649	3,509,230
Income tax, total	1,924,423	(*)	(*)	(*)	(*)	(*)	9,320	(*)	6,370	6,106	16,492	33,182	1,842,690
Surcharge	43,431	(*)	(*)	(*)	(*)	(*) -	200	(*)	141	157	331	773	41,555
Additional tax for tax preferences	146,425	-	-	-	-	-	(*)	(*)	55	-	119	1,504	144,722
Foreign tax credit	1,231,379	-	-	-	-	-	(*)	(*)	2,850	-	(5)	3,778	1,224,093
Investment credit	94,743	-	-	(*)	(*)	-	(*)	(*)	10	77	9	1,717	92,802
Distributions to stockholders except in own stock	3,181,157	(*)	(*)	(*)	(*)	-	2,982	(*)	33,540	1,630	6,366	17,010	3,109,380
MANUFACTURING: RUBBER AND MISCELLANEOUS PLASTICS PRODUCTS													
Number of returns	5,433	(*)	1,874	1,397	872	588	517	56	34	11	7	5	7
Total assets	12,052,275	-	85,826	229,997	321,001	397,993	1,022,401	389,370	505,370	376,745	480,027	693,284	7,550,261
Notes and accounts receivable, net	2,832,831	-	22,396	63,022	85,520	115,577	251,955	92,371	103,667	77,225	133,563	134,617	1,752,918
Inventories	2,748,774	-	15,757	42,786	64,948	85,783	217,998	72,922	105,548	80,379	122,606	155,329	1,784,718
Cash, Govt. obligations, and other current assets	679,989	-	8,176	29,867	27,047	29,411	109,698	35,078	37,410	19,318	26,345	28,055	329,584
Other investments and loans[1]	1,267,165	-	5,325	6,943	14,908	9,738	51,290	29,187	59,456	71,769	51,050	97,680	869,819
Depreciable assets	7,797,816	-	61,035	137,178	188,049	234,786	640,775	236,197	311,929	185,334	284,957	456,371	5,061,205
Less: Accumulated depreciation	3,779,951	-	30,689	64,256	84,912	88,714	298,464	92,366	131,653	85,241	153,172	218,230	2,532,254
Other capital assets less reserves[2]	165,964	-	2,080	7,759	9,878	3,571	23,939	7,311	7,153	3,290	5,262	16,577	79,144
Accounts and notes payable[3]	2,349,672	-	31,276	79,778	99,559	151,635	265,922	85,212	109,088	54,416	103,266	83,697	1,285,823
Other current liabilities	1,109,245	-	6,302	14,781	27,611	32,949	75,058	17,557	25,691	26,013	26,493	39,964	816,826
Mortgages, notes, and bonds payable in one year or more	2,531,941	-	14,864	34,631	54,839	72,140	137,776	63,905	86,716	76,764	114,384	191,017	1,684,905
Net worth	5,688,672	-	18,155	82,687	117,241	128,500	499,381	207,440	261,411	205,148	228,121	357,208	3,583,380
Cost of property used for investment credit	254,431	-	(*)	(*)	(*)	-	5,341	(*)	8,546	1,490	2,085	12,812	220,825
Total receipts	16,414,627	(*)	216,029	477,524	555,399	793,898	1,804,759	584,935	698,873	436,076	660,007	819,841	9,320,684
Business receipts	16,075,836	(*)	215,181	474,051	547,880	788,851	1,781,704	567,978	682,106	426,420	649,810	806,607	9,089,720
Cost of sales and operations	11,219,872	(*)	153,253	321,106	399,435	561,343	1,291,875	423,212	482,163	285,442	450,741	585,958	6,233,543
Taxes paid	530,200	(*)	7,306	11,625	16,160	17,589	44,195	12,599	16,154	12,449	58,133	18,892	314,030
Interest paid	258,675	(*)	1,857	3,789	7,763	7,543	19,057	6,844	10,169	7,639	9,875	16,724	166,812
Depreciation	556,617	(*)	6,133	13,538	17,932	24,176	51,588	18,553	24,347	15,291	18,825	30,522	333,985
Employee benefit plans[4]	339,395	(*)	1,163	3,178	3,733	6,223	18,936	6,910	10,411	6,015	11,905	13,009	257,771
Net income (less deficit)	491,734	(*)	-8,397	2,464	-17,890	5,591	76,782	29,910	23,542	24,965	7,250	39,777	305,742
Net income	635,490	(*)	5,117	17,922	15,163	23,414	105,799	32,481	35,432	26,041	13,620	39,777	316,313
Income subject to tax	604,185	(*)	1,523	14,558	14,067	21,317	97,099	30,891	31,024	23,373	13,089	39,228	313,644
Income tax, total	286,606	(*)	395	4,235	4,744	8,533	45,274	14,918	15,166	11,463	6,269	18,910	154,590
Surcharge	7,597	(*)	(5)	40	128	140	1,033	349	511	277	153	552	4,411
Additional tax for tax preferences	689	-	-	-	-	-	-	-	-	-	7	49	633
Foreign tax credit	58,238	(*)	-	-	-	-	(*)	(*)	915	329	440	210	56,022
Investment credit	12,340	-	-	(*)	(*)	(*)	281	(*)	529	116	131	863	10,066
Distributions to stockholders except in own stock	228,269	-	(*)	(*)	(*)	(*)	10,534	2,657	4,803	6,133	7,725	12,812	176,831

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
MANUFACTURING: LEATHER AND LEATHER PRODUCTS													
Number of returns	2,299	(*)	680	476	373	259	336	61	20	6	6	3	2
Total assets	3,717,218	-	26,595	74,479	136,596	184,835	658,056	474,788	313,307	200,652	506,969	464,192	676,749
Notes and accounts receivable, net	872,706	-	6,243	21,139	41,957	70,876	215,685	100,662	87,548	54,318	70,545	82,241	121,492
Inventories	1,008,503	-	7,749	15,095	31,320	50,326	211,798	131,899	98,722	62,992	137,990	112,059	148,553
Cash, Govt. obligations, and other current assets	443,458	-	6,850	8,481	29,896	26,943	61,370	42,793	34,456	11,884	31,175	19,840	169,770
Other investments and loans[1]	616,101	-	346	13,963	9,453	10,109	51,614	125,459	42,349	8,360	151,275	88,757	114,416
Depreciable assets	1,167,246	-	9,732	31,286	60,015	56,550	236,061	155,609	79,035	63,452	137,164	112,684	225,658
Less: Accumulated depreciation	597,414	-	5,214	18,400	38,043	33,203	136,269	90,523	39,156	22,262	58,110	41,705	114,529
Other capital assets less reserves[2]	36,849	-	221	991	1,369	1,034	9,638	5,792	3,745	1,902	3,608	4,103	4,446
Accounts and notes payable[3]	795,935	-	8,781	22,120	36,615	51,113	220,825	108,033	60,346	43,619	115,091	83,907	45,485
Other current liabilities	251,809	-	2,246	6,780	10,541	21,363	46,484	30,801	16,787	10,998	40,161	34,460	31,188
Mortgages, notes, and bonds payable in one year or more	536,756	-	(*)	(*)	(*)	(*)	63,453	30,849	53,016	51,340	71,844	40,017	189,720
Net worth	1,965,124	-	6,988	30,704	74,887	90,748	309,539	260,877	178,321	69,237	241,052	295,506	407,265
Cost of property used for investment credit	10,068	(*)	-	-	-	-	(*)	(*)	773	267	1,882	703	5,619
Total receipts	6,245,727	(*)	72,806	211,336	332,825	497,703	1,546,384	688,736	457,914	226,827	717,796	551,254	890,584
Business receipts	6,098,369	(*)	71,341	210,126	330,311	494,144	1,531,668	682,709	453,136	223,759	646,191	539,943	863,567
Cost of sales and operations	4,531,333	(*)	50,362	159,885	253,465	396,580	1,215,785	507,969	325,102	158,113	411,409	385,988	624,814
Taxes paid	143,821	(*)	2,652	5,250	8,951	9,862	32,961	17,956	10,652	5,934	15,950	11,097	20,272
Interest paid	101,800	(*)	939	1,415	2,049	3,072	16,254	6,547	7,629	4,416	16,892	8,693	33,730
Depreciation	78,566	(*)	1,084	2,295	3,844	5,097	16,758	9,838	5,998	4,563	11,753	7,057	9,796
Employee benefit plans[4]	65,016	(*)	503	762	3,724	5,275	12,602	8,306	5,305	1,812	6,350	7,557	11,732
Net income (less deficit)	201,652	(*)	-3,609	2,467	2,570	8,728	36,025	39,092	26,690	3,231	35,006	41,576	10,249
Net income	290,164	(*)	(*)	5,154	7,345	14,099	50,532	42,579	30,918	9,015	66,733	41,576	20,445
Income subject to tax	259,627	(*)	(*)	3,571	7,306	12,325	43,864	41,607	30,529	8,217	52,845	38,293	19,690
Income tax, total	116,972	(*)	(*)	1,100	2,387	4,997	20,594	20,316	14,959	4,088	18,992	18,921	10,017
Surcharge	3,378	-	(*)	(5)	48	140	671	625	372	159	450	599	314
Additional tax for tax preferences	(*)	-	-	-	-	(*)	-	-	-	-	529	-	-
Foreign tax credit	1,582	(*)	-	-	-	-	(*)	(*)	101	9	1,269	47	142
Investment credit	312	(*)	-	(*)	(*)	-	(*)	(*)	44	10	107	49	-
Distributions to stockholders except in own stock	74,551	-	-	-	(*)	(*)	3,988	11,174	5,372	1,164	14,296	5,736	31,658
MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS													
Number of returns	8,427	131	2,934	1,836	1,730	869	713	99	48	17	21	19	10
Total assets	15,082,571	-	130,532	300,054	582,900	613,783	1,379,335	649,291	751,083	599,822	1,501,715	2,955,439	5,618,617
Notes and accounts receivable, net	2,569,450	-	31,732	77,558	140,865	153,785	321,502	131,092	141,220	109,434	208,633	435,173	818,456
Inventories	2,348,931	-	20,245	49,542	90,828	87,337	234,914	100,351	115,932	131,821	186,918	472,289	858,754
Cash, Govt. obligations, and other current assets	1,037,307	-	16,742	41,548	59,452	56,640	144,751	71,335	63,074	38,334	116,196	159,136	270,099
Other investments and loans[1]	1,571,053	-	5,153	11,457	21,783	35,733	90,558	60,344	72,622	24,416	209,835	326,280	712,872
Depreciable assets	13,460,449	-	103,889	260,770	547,539	569,248	1,129,476	498,057	640,646	487,523	1,248,902	2,700,474	5,273,925
Less: Accumulated depreciation	6,826,478	-	56,776	164,632	316,507	331,279	638,458	261,596	330,486	223,465	567,840	1,321,565	2,613,874
Other capital assets less reserves[2]	605,540	-	6,135	13,239	27,461	28,199	72,317	34,241	32,436	23,444	45,567	110,524	211,977
Accounts and notes payable[3]	2,062,247	-	30,133	82,252	157,713	170,818	325,587	127,691	97,079	70,680	152,254	316,386	531,654
Other current liabilities	843,758	-	10,951	16,642	32,348	37,487	85,977	44,030	35,362	27,937	67,301	152,136	333,587
Mortgages, notes, and bonds payable in one year or more	2,829,662	-	23,201	38,847	110,785	83,770	184,900	138,575	120,847	91,405	366,523	722,385	948,424
Net worth	8,592,460	-	52,796	140,601	250,905	273,180	723,700	330,636	467,762	385,203	839,531	1,583,431	3,544,715
Cost of property used for investment credit	200,377	(*)	(*)	-	(*)	(*)	10,182	1,654	11,727	26,800	42,115	38,708	63,570
Total receipts	16,419,832	48,174	306,407	568,129	1,046,325	952,217	1,887,875	809,503	791,731	674,033	1,329,021	2,780,575	5,225,842
Business receipts	15,991,683	46,991	303,285	554,160	1,031,833	934,254	1,837,885	791,194	771,482	662,245	1,300,558	2,717,587	5,040,209
Cost of sales and operations	10,800,423	31,306	196,831	384,293	708,655	646,850	1,278,967	565,916	534,437	444,199	884,055	1,850,713	3,274,201
Taxes paid	488,327	1,513	12,138	17,342	29,464	28,930	53,383	22,353	22,997	19,618	40,112	84,600	155,877
Interest paid	254,714	849	2,245	5,161	12,717	11,187	26,002	12,854	12,032	10,168	31,018	56,855	73,626
Depreciation	835,624	3,289	10,233	23,457	49,659	48,361	84,109	37,261	43,696	30,558	66,327	150,271	288,403
Employee benefit plans[4]	281,611	158	1,464	2,865	7,791	7,355	21,491	8,133	13,836	8,201	20,017	55,062	135,238
Net income (less deficit)	754,148	99	1,825	9,500	12,005	18,800	72,114	36,364	45,656	45,905	37,277	127,044	347,559
Net income	886,857	(*)	11,927	22,767	32,341	43,641	95,733	44,322	50,643	46,120	52,949	135,700	347,559
Income subject to tax	819,319	(*)	7,478	16,909	24,539	35,543	89,322	41,497	49,546	45,275	46,957	126,836	332,262
Income tax, total	378,937	(*)	2,184	5,346	7,445	14,528	40,941	20,059	23,719	21,911	22,569	61,655	157,111
Surcharge	8,615	(*)	20	118	48	266	878	486	523	535	475	1,426	3,788
Additional tax for tax preferences	2,592	-	-	-	-	-	(*)	(*)	196	236	80	634	1,382
Foreign tax credit	44,917	(*)	-	-	-	-	(*)	(*)	1,073	272	377	7,256	35,642
Investment credit	10,271	-	(*)	(*)	(*)	(*)	530	132	741	839	1,671	1,868	4,028
Distributions to stockholders except in own stock	333,252	256	(*)	746	5,732	3,180	10,009	10,667	10,447	10,992	23,103	55,510	202,486

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
MANUFACTURING: PRIMARY METAL INDUSTRIES													
Number of returns	4,052	(*)	1,063	888	630	488	664	114	87	29	24	17	32
Total assets	54,955,586	-	48,607	148,220	234,039	371,046	1,503,042	819,831	1,385,133	1,019,342	1,772,130	2,342,583	45,311,613
Notes and accounts receivable, net	8,561,808	-	11,598	34,287	65,961	100,232	321,024	157,782	280,244	195,871	265,812	329,468	6,799,529
Inventories	8,615,421	-	6,404	22,030	47,904	67,745	322,737	204,380	373,500	234,511	488,040	541,846	6,306,324
Cash, Govt. obligations, and other current assets	3,051,932	-	4,823	20,633	35,069	37,652	188,471	86,054	124,998	86,536	114,243	189,535	2,163,918
Other investments and loans[1]	8,679,550	-	458	5,072	9,229	13,714	73,880	61,771	104,353	43,035	179,021	149,491	8,039,526
Depreciable assets	44,830,745	-	39,583	103,602	151,076	279,295	1,053,093	492,098	835,976	715,821	1,334,646	1,845,915	37,979,640
Less: Accumulated depreciation	23,254,993	-	18,181	51,398	89,421	149,870	528,182	237,155	395,550	318,591	682,596	905,057	19,878,992
Other capital assets less reserves[2]	1,437,393	-	1,018	4,154	9,164	9,973	45,703	36,128	34,287	20,292	35,863	56,912	1,183,899
Accounts and notes payable[3]	8,652,451	-	13,750	31,439	57,593	100,754	314,891	145,511	286,911	186,096	299,705	285,851	6,929,950
Other current liabilities	3,502,908	-	1,849	10,560	16,445	28,617	105,452	49,729	84,742	54,838	97,795	132,891	2,919,990
Mortgages, notes, and bonds payable in one year or more	12,390,210	-	(*)	14,247	15,937	38,777	180,837	113,729	182,845	214,909	396,706	492,822	10,733,698
Net worth	26,547,431	-	17,028	81,371	135,264	176,928	838,670	495,206	777,825	531,189	885,457	1,301,260	21,307,233
Cost of property used for investment credit	2,003,707	(*)	-	(*)	-	(*)	15,458	64,474	23,441	40,435	22,825	44,485	1,790,126
Total receipts	46,802,571	(*)	98,299	300,202	595,079	838,440	2,818,405	1,300,732	2,302,505	1,192,227	2,049,635	2,487,364	32,534,836
Business receipts	45,647,206	(*)	97,757	296,726	592,285	828,553	2,792,601	1,278,012	2,276,834	1,169,570	2,017,746	2,445,016	31,597,354
Cost of sales and operations	33,713,168	(*)	68,826	213,809	451,786	655,264	2,160,976	1,009,423	1,803,442	913,690	1,559,338	1,818,209	22,862,953
Taxes paid	1,264,370	(*)	3,354	8,701	12,577	19,581	67,213	28,741	49,021	25,719	47,200	59,999	936,046
Interest paid	1,104,932	(*)	770	2,464	2,589	6,030	23,799	20,206	26,325	24,228	44,358	38,492	902,148
Depreciation	2,289,448	(*)	3,520	9,023	12,331	19,660	73,267	36,570	66,397	49,402	78,560	100,202	1,831,597
Employee benefit plans[4]	1,097,107	(*)	436	2,307	6,901	8,811	38,990	20,602	37,867	22,168	51,553	62,632	843,343
Net income (less deficit)	803,308	(*)	-3,546	5,444	21,957	289	108,156	50,569	51,056	-5,576	28,951	75,060	452,220
Net income	1,289,181	(*)	(*)	10,723	22,635	24,907	137,544	60,559	86,430	40,739	63,915	118,285	701,887
Income subject to tax	1,150,776	(*)	(*)	8,995	14,938	23,635	126,477	57,887	79,665	39,040	56,450	118,053	615,445
Income tax, total	560,700	(*)	(*)	2,595	4,760	10,163	59,444	28,094	38,526	20,594	27,764	58,887	305,511
Surcharge	14,437	-	(*)	20	64	292	1,606	774	863	558	1,091	2,140	7,029
Additional tax for tax preferences	16,483	-	-	-	-	-	-	-	36	14	30	249	16,154
Foreign tax credit	120,913	(*)	-	-	-	-	(*)	12	482	458	2,134	5,566	112,156
Investment credit	25,579	(*)	-	(*)	(*)	(*)	872	395	683	1,107	575	2,828	18,717
Distributions to stockholders except in own stock	947,876	(*)	522	(*)	3,917	(*)	17,518	10,233	20,188	11,280	22,550	59,453	791,341
MANUFACTURING: FABRICATED METAL PRODUCTS, EXCEPT MACHINERY AND TRANSPORTATION EQUIPMENT													
Number of returns	22,637	303	9,156	4,889	3,206	2,402	2,148	304	106	58	32	22	11
Total assets	27,502,318	-	357,791	775,989	1,147,219	1,691,482	4,330,614	2,136,575	1,629,709	1,975,063	2,289,853	3,006,308	8,161,715
Notes and accounts receivable, net	5,967,032	-	96,037	226,489	282,637	422,156	1,013,469	481,634	367,005	356,946	438,440	595,400	1,686,819
Inventories	6,536,441	-	58,803	154,273	275,962	386,768	1,227,789	683,267	474,223	505,517	505,878	672,855	1,591,106
Cash, Govt. obligations, and other current assets	2,413,611	-	52,010	116,977	148,184	236,060	458,235	187,680	120,644	176,157	207,113	221,335	489,216
Other investments and loans[1]	3,322,425	-	17,805	38,528	58,219	84,954	219,882	161,185	137,030	294,502	453,760	383,436	1,473,124
Depreciable assets	14,446,563	-	254,134	431,239	680,033	962,286	2,420,998	1,046,894	828,009	888,178	997,614	1,658,982	4,278,196
Less: Accumulated depreciation	6,806,733	-	144,607	227,899	367,053	487,439	1,217,746	511,316	369,766	407,805	479,747	780,667	1,812,688
Other capital assets less reserves[2]	684,933	-	11,414	18,527	31,098	56,235	120,092	47,919	32,531	54,391	42,390	79,273	191,063
Accounts and notes payable[3]	5,297,943	-	116,866	200,533	295,840	430,975	1,010,706	468,553	299,436	325,580	352,480	341,656	1,455,318
Other current liabilities	2,339,377	-	26,689	62,397	88,248	123,476	323,948	131,689	106,069	135,343	143,412	239,418	958,688
Mortgages, notes, and bonds payable in one year or more	4,872,005	-	48,334	77,895	133,733	176,168	500,177	239,697	239,837	337,750	475,961	728,787	1,913,666
Net worth	13,627,476	-	110,988	371,745	564,324	860,201	2,311,038	1,209,642	940,125	1,132,685	1,199,882	1,488,977	3,437,869
Cost of property used for investment credit	262,590	(*)	-	(*)	(*)	(*)	19,676	7,072	10,032	6,691	8,387	29,119	175,786
Total receipts	38,574,231	214,892	963,433	1,706,957	2,335,188	3,220,413	7,748,349	3,145,957	2,367,272	2,363,614	2,566,083	3,552,496	8,389,577
Business receipts	37,796,266	210,691	953,407	1,689,520	2,310,372	3,186,526	7,664,356	3,088,033	2,333,565	2,314,095	2,505,096	3,472,416	8,068,189
Cost of sales and operations	27,466,871	135,265	639,224	1,181,149	1,654,405	2,329,737	5,693,980	2,244,133	1,718,420	1,648,210	1,856,882	2,505,575	5,859,891
Taxes paid	954,323	6,324	27,763	42,148	60,624	77,439	186,372	75,768	57,578	58,094	60,454	101,065	200,694
Interest paid	576,592	2,218	7,837	12,693	20,858	26,518	73,564	35,968	29,326	38,797	49,101	72,844	206,868
Depreciation	1,040,587	5,490	24,187	38,491	56,097	76,955	174,224	68,692	61,937	64,494	61,341	122,302	286,377
Employee benefit plans[4]	590,358	1,566	7,026	12,088	27,271	40,219	104,074	44,887	32,734	36,011	43,675	73,159	167,648
Net income (less deficit)	1,468,006	9,156	-14,883	32,110	52,787	99,748	315,859	142,151	121,834	143,726	106,193	100,946	358,379
Net income	1,912,962	14,704	23,730	66,824	89,942	138,244	403,840	181,162	135,658	157,705	134,855	156,113	410,185
Income subject to tax	1,806,596	14,613	12,555	51,268	81,759	127,355	371,208	169,816	133,234	154,433	133,532	153,923	402,900
Income tax, total	833,601	6,782	2,934	15,685	29,197	53,516	173,870	82,319	64,940	75,701	64,937	76,435	187,285
Surcharge	21,521	(*)	(5)	220	516	1,445	4,743	2,220	1,741	2,266	1,615	2,258	4,488
Additional tax for tax preferences	1,631	-	-	-	-	-	(*)	(*)	6	17	48	15	1,524
Foreign tax credit	53,330	(*)	-	(*)	(*)	-	736	2,063	962	3,262	5,458	8,546	32,161
Investment credit	11,329	(*)	(*)	(*)	305	91	1,060	411	624	581	531	1,616	6,025
Distributions to stockholders except in own stock	448,074	(*)	3,823	9,087	8,682	13,040	36,824	33,004	24,893	41,506	35,770	66,699	171,669

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
MANUFACTURING: MACHINERY, EXCEPT ELECTRICAL													
Number of returns	23,553	183	10,485	5,758	2,773	1,915	1,788	298	172	68	44	38	31
Total assets	61,013,388	-	424,884	909,213	978,332	1,329,184	3,636,123	2,063,152	2,651,811	2,319,471	3,164,213	6,061,756	37,475,249
Notes and accounts receivable, net	15,655,345	-	101,402	223,577	233,031	308,961	797,926	513,531	613,218	536,679	711,532	1,442,702	10,172,786
Inventories	14,060,210	-	66,797	167,818	217,045	372,712	1,125,935	651,265	833,719	708,279	910,458	1,804,650	7,201,532
Cash, Govt. obligations, and other current assets	7,446,318	-	51,058	128,644	123,173	161,786	393,485	177,613	178,411	220,075	262,752	536,048	5,213,273
Other investments and loans[1]	8,425,370	-	22,678	35,220	44,069	73,651	257,340	185,772	276,912	250,413	346,363	780,440	6,152,512
Depreciable assets	27,036,965	-	349,589	665,787	611,832	730,158	1,718,779	876,956	1,163,878	957,733	1,370,644	2,437,187	16,154,422
Less: Accumulated depreciation	13,980,283	-	197,395	363,507	316,491	399,792	888,121	453,796	559,432	485,169	653,745	1,208,733	8,454,102
Other capital assets less reserves[2]	981,085	-	10,436	23,063	38,445	40,922	93,227	56,739	61,798	50,170	93,553	122,624	390,108
Accounts and notes payable[3]	11,145,694	-	121,992	225,574	260,182	362,883	843,630	390,368	494,372	414,247	516,647	962,084	6,553,715
Other current liabilities	4,291,973	-	32,340	66,195	74,630	135,067	280,485	169,290	194,109	211,182	242,196	477,560	2,408,919
Mortgages, notes, and bonds payable in one year or more	10,339,043	-	52,223	118,073	143,668	145,078	377,852	239,469	341,453	352,464	548,052	1,180,597	6,840,114
Net worth	30,158,737	-	139,856	423,192	424,169	634,839	1,983,184	1,194,600	1,503,198	1,237,273	1,668,717	3,331,840	17,617,869
Cost of property used for investment credit	387,063	(*)	(*)	(*)	(*)	(*)	6,899	6,889	15,596	9,051	15,725	20,839	304,797
Total receipts	60,296,055	130,988	1,006,151	1,709,466	1,797,875	2,292,331	5,399,948	2,758,489	3,216,428	2,576,380	3,585,330	6,389,833	29,432,836
Business receipts	57,042,521	105,866	995,463	1,691,479	1,773,866	2,266,768	5,302,327	2,688,815	3,126,849	2,477,897	3,489,441	6,108,308	27,015,442
Cost of sales and operations	36,427,205	76,156	619,071	1,105,038	1,227,916	1,600,772	3,753,828	1,869,055	2,160,019	1,743,611	2,425,209	4,150,679	15,695,851
Taxes paid	1,683,538	4,177	29,097	50,325	48,046	57,625	130,160	68,147	83,661	60,453	96,155	167,873	887,819
Interest paid	1,570,858	3,414	8,337	18,921	19,427	26,039	63,281	33,504	48,778	44,083	58,885	142,898	1,103,291
Depreciation	2,464,578	7,989	35,601	55,229	53,451	60,185	129,157	65,411	86,739	66,723	106,420	180,771	1,616,902
Employee benefit plans[4]	1,184,313	1,105	6,000	16,627	19,736	28,048	68,320	42,235	55,845	43,988	65,983	120,801	715,625
Net income (less deficit)	3,961,161	7,217	-7,430	7,068	7,382	18,952	179,467	139,607	117,170	120,728	138,808	320,958	2,911,234
Net income	4,798,518	12,192	39,113	62,416	74,345	101,017	307,307	180,075	204,865	173,417	201,911	472,996	2,968,864
Income subject to tax	4,664,639	10,759	18,124	41,928	54,114	88,855	289,996	174,424	201,880	169,374	200,959	465,575	2,948,651
Income tax, total	2,247,095	5,186	4,136	11,171	19,884	37,426	135,619	84,339	97,711	82,807	98,594	223,547	1,446,675
Surcharge	57,887	(*)	(5)	140	482	1,037	3,776	2,397	2,405	2,183	2,506	6,229	36,715
Additional tax for tax preferences	950	-	-	-	(*)	-	(*)	(*)	10	180	84	171	407
Foreign tax credit	556,989	338	(*)	(*)	(*)	(*)	1,322	2,126	4,010	6,681	6,977	31,992	503,501
Investment credit	19,209	(*)	33	40	(*)	(*)	355	332	473	574	625	1,319	15,285
Distributions to stockholders except in own stock	1,385,406	(*)	6,324	9,807	10,752	7,232	28,851	20,719	31,934	31,082	54,995	149,480	1,033,925
MANUFACTURING: ELECTRICAL EQUIPMENT AND SUPPLIES													
Number of returns	10,385	226	4,896	1,950	998	893	972	179	123	58	33	32	25
Total assets	48,472,692	-	166,093	322,739	358,969	627,830	1,981,082	1,226,513	1,949,646	1,938,479	2,228,727	4,930,476	32,742,138
Notes and accounts receivable, net	12,661,553	-	42,702	89,101	109,796	155,116	490,784	309,121	438,577	408,618	464,637	1,120,764	9,032,337
Inventories	11,236,559	-	42,874	92,530	107,264	180,652	623,452	385,565	583,711	526,874	654,399	1,428,250	6,610,988
Cash, Govt. obligations, and other current assets	5,464,627	-	27,233	37,068	40,493	61,048	220,051	116,804	178,871	233,033	201,485	314,849	4,033,692
Other investments and loans[1]	5,739,291	-	6,629	13,901	15,905	42,098	110,003	111,238	203,960	251,974	191,389	529,708	4,262,486
Depreciable assets	18,801,520	-	77,879	124,033	129,576	261,344	733,608	398,932	774,069	768,498	1,025,258	2,161,316	12,347,007
Less: Accumulated depreciation	8,376,540	-	45,678	58,606	66,670	117,116	314,454	175,031	353,531	369,357	469,100	932,150	5,474,847
Other capital assets less reserves[2]	606,544	-	3,497	4,562	10,525	23,469	49,979	19,475	48,887	37,300	42,120	91,916	274,814
Accounts and notes payable[3]	11,949,609	-	60,140	117,044	146,053	176,185	496,416	302,573	417,041	383,391	339,199	785,796	8,725,771
Other current liabilities	3,650,398	-	12,131	23,162	23,919	50,658	162,138	86,281	143,595	146,368	201,841	345,505	2,454,800
Mortgages, notes, and bonds payable in one year or more	8,763,895	-	11,401	32,474	31,872	82,765	229,038	189,060	265,340	398,230	456,256	933,413	6,134,046
Net worth	20,343,370	-	46,421	94,460	120,260	280,650	993,654	592,138	1,057,623	906,221	1,168,839	2,634,719	12,448,385
Cost of property used for investment credit	525,660	22,325	-	(*)	(*)	(*)	4,088	(*)	9,964	6,307	10,629	44,612	423,637
Total receipts	55,241,115	260,066	368,598	582,803	622,336	1,116,816	3,024,389	1,711,361	2,622,466	2,508,334	2,988,739	5,852,639	33,582,568
Business receipts	53,928,304	253,888	361,260	572,005	615,614	1,105,563	2,981,547	1,679,090	2,555,845	2,439,969	2,926,388	5,696,529	32,740,606
Cost of sales and operations	37,848,882	193,279	243,287	380,914	440,782	786,625	2,121,481	1,216,396	1,850,278	1,780,001	2,128,889	3,722,340	22,984,610
Taxes paid	1,421,917	8,267	9,568	15,526	15,810	28,400	76,023	41,464	64,258	64,638	72,700	153,166	872,097
Interest paid	1,078,282	7,870	2,736	7,473	8,627	11,779	34,758	23,050	35,493	45,033	49,125	109,166	743,172
Depreciation	1,702,717	9,838	8,293	14,175	13,641	24,167	64,719	36,949	68,555	64,445	82,038	174,031	1,141,866
Employee benefit plans[4]	871,621	912	1,862	3,563	3,128	10,715	32,062	18,165	26,488	28,332	46,153	106,134	594,107
Net income (less deficit)	1,664,443	684	-17,707	-24,594	-22,970	-18,921	-3,168	6,536	71,718	43,657	66,655	306,076	1,256,477
Net income	2,503,065	5,856	15,091	21,550	17,210	42,438	159,674	78,937	143,372	110,981	138,938	385,793	1,383,225
Income subject to tax	2,390,132	(*)	8,938	14,893	13,489	30,744	144,746	74,237	125,009	109,554	138,180	376,856	1,348,723
Income tax, total	1,145,119	(*)	2,118	4,392	4,949	13,078	67,607	35,615	60,931	53,402	67,532	183,972	649,399
Surcharge	29,427	(*)	(5)	20	80	273	2,056	946	1,527	1,389	1,697	4,808	16,604
Additional tax for tax preferences	1,605	(*)	-	-	-	-	-	(*)	23	31	42	23	1,476
Foreign tax credit	169,177	-	-	-	-	(*)	90	233	1,144	1,866	8,737	26,160	130,933
Investment credit	25,622	(*)	(*)	(*)	(*)	(*)	346	187	744	337	263	1,538	22,093
Distributions to stockholders except in own stock	983,088	(*)	(*)	607	(*)	7,794	9,115	6,176	17,845	16,937	40,184	124,566	758,769

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
MANUFACTURING: MOTOR VEHICLES AND EQUIPMENT													
Number of returns	2,761	(*)	935	597	425	277	295	65	35	12	8	10	12
Total assets	50,836,983	-	34,612	95,406	142,612	182,962	615,075	421,048	513,443	431,005	520,046	1,793,201	46,087,573
Notes and accounts receivable, net	20,919,991	-	7,308	24,490	50,428	42,527	151,048	90,646	116,048	77,196	126,974	465,562	19,767,764
Inventories	8,324,491	-	10,671	32,562	50,050	64,947	213,191	133,068	162,142	116,275	142,234	495,113	6,904,238
Cash, Govt. obligations, and other current assets	2,542,781	-	4,150	10,753	14,494	16,765	55,327	42,630	52,721	47,356	36,538	138,300	2,123,747
Other investments and loans[1]	5,168,705	-	786	2,761	1,680	3,586	37,279	23,368	33,545	62,457	51,981	128,464	4,822,798
Depreciable assets	23,200,196	-	18,213	44,361	52,659	94,918	268,109	203,743	220,655	198,533	260,899	827,422	21,010,684
Less: Accumulated depreciation	12,425,700	-	8,437	24,342	30,738	47,229	131,720	98,496	92,006	91,535	126,741	368,113	11,406,343
Other capital assets less reserves[2]	602,864	-	1,351	2,471	2,998	4,653	14,807	20,614	10,029	9,570	7,422	28,073	500,876
Accounts and notes payable[3]	16,280,732	-	14,160	36,713	35,193	64,302	174,530	94,597	101,931	85,062	42,252	388,503	15,243,489
Other current liabilities	2,732,952	-	2,254	6,625	12,755	10,810	46,868	29,062	38,936	25,258	54,204	129,211	2,376,969
Mortgages, notes, and bonds payable in one year or more	7,443,847	-	14,709	9,961	6,710	16,757	58,700	60,464	92,148	97,374	71,997	399,299	6,615,728
Net worth	22,653,745	-	-6,809	37,414	70,600	86,227	312,178	231,276	266,166	216,328	328,679	822,038	20,289,648
Cost of property used for investment credit	647,577	-	-	-	-	-	(*)	(*)	1,149	1,119	6,550	35,517	599,588
Total receipts	58,773,539	(*)	116,615	260,671	370,266	407,897	1,193,541	754,833	763,981	526,473	740,515	2,218,442	51,299,318
Business receipts	57,637,321	(*)	112,915	257,495	367,030	404,941	1,181,687	745,298	753,441	517,222	729,240	2,139,815	50,308,673
Cost of sales and operations	44,480,254	(*)	91,988	191,516	284,024	306,533	870,720	565,882	539,134	368,405	478,261	1,578,497	39,104,735
Taxes paid	2,137,058	(*)	2,155	5,241	7,235	10,550	30,670	18,544	17,520	16,961	20,987	54,331	1,949,847
Interest paid	1,349,342	(*)	1,256	2,145	1,727	3,117	12,838	8,941	11,894	9,580	7,191	58,297	1,230,781
Depreciation	1,360,386	(*)	2,143	4,518	4,360	7,414	23,020	16,891	17,369	14,977	20,484	65,873	1,180,390
Employee benefit plans[4]	1,887,609	(*)	261	896	2,165	4,076	14,143	12,249	10,425	10,318	14,263	41,058	1,776,257
Net income (less deficit)	1,980,220	(*)	-9,021	4,809	11,355	8,813	59,210	29,677	41,727	22,743	82,000	76,642	1,655,918
Net income	2,290,416	(*)	(*)	9,450	14,371	15,412	68,461	42,790	43,192	28,611	82,000	79,404	1,901,919
Income subject to tax	2,251,269	(*)	(*)	4,421	11,872	12,254	63,920	42,004	41,100	26,498	79,251	77,732	1,890,084
Income tax, total	1,100,391	(*)	(*)	1,279	4,292	4,911	30,341	20,507	19,977	13,057	38,231	37,416	929,391
Surcharge	26,092	(*)	(*)	20	64	140	900	516	527	495	727	1,073	21,587
Additional tax for tax preferences	1,413	-	-	-	-	-	-	-	-	11	-	-	1,402
Foreign tax credit	269,971	(*)	-	-	-	-	(*)	(*)	1,103	292	847	4,489	263,172
Investment credit	39,631	-	-	-	(*)	(*)	(*)	(*)	82	21	443	2,105	36,857
Distributions to stockholders except in own stock	1,443,998	(*)	(*)	(*)	(*)	(*)	6,713	5,169	4,057	4,173	18,373	35,540	1,365,989
MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT MOTOR VEHICLES													
Number of returns	3,022	(*)	1,095	724	304	411	318	49	43	25	13	8	21
Total assets	31,723,011	-	43,918	106,949	113,815	297,789	673,667	344,332	704,933	892,162	859,324	1,147,564	26,538,558
Notes and accounts receivable, net	5,957,670	-	6,418	23,402	27,759	75,020	144,034	77,440	148,256	200,531	179,868	246,333	4,828,609
Inventories	9,132,326	-	12,552	28,277	31,174	69,462	163,207	82,782	193,841	241,109	240,275	378,464	7,691,183
Cash, Govt. obligations, and other current assets	3,444,166	-	9,794	11,365	15,291	36,555	91,544	39,288	68,975	91,878	81,983	148,708	2,848,785
Other investments and loans[1]	4,497,833	-	1,811	3,184	4,050	12,390	54,790	25,361	58,175	88,710	89,585	92,775	4,067,002
Depreciable assets	12,712,782	-	23,871	61,553	41,107	171,949	288,717	116,708	322,546	341,568	371,912	474,092	10,498,759
Less: Accumulated depreciation	5,636,105	-	13,090	30,270	18,745	96,264	123,215	49,050	136,275	138,936	149,781	249,633	4,630,846
Other capital assets less reserves[2]	434,676	-	181	5,586	11,650	10,488	31,623	16,421	22,203	11,112	24,865	16,789	283,758
Accounts and notes payable[3]	8,103,036	-	16,161	38,194	40,921	111,973	169,087	80,662	164,641	252,995	197,156	260,480	6,770,766
Other current liabilities	3,974,514	-	1,713	6,102	8,012	27,400	48,317	38,130	54,822	63,755	79,444	109,159	3,537,660
Mortgages, notes, and bonds payable in one year or more	6,848,739	-	(*)	13,231	14,256	31,814	93,545	56,532	113,321	134,281	187,205	321,475	5,867,732
Net worth	10,272,624	-	-15,783	36,683	38,478	117,306	301,246	142,110	341,705	395,056	333,497	418,916	8,163,410
Cost of property used for investment credit	655,917	(*)	-	(*)	-	(*)	(*)	269	1,858	740	9,906	11,380	620,347
Total receipts	35,042,710	(*)	117,286	242,306	207,507	650,809	1,143,867	522,403	1,005,033	1,403,279	1,156,480	1,484,426	26,673,325
Business receipts	33,542,136	(*)	116,530	238,671	204,394	629,797	1,123,826	511,892	989,854	1,373,987	1,125,843	1,447,879	25,373,463
Cost of sales and operations	26,325,720	(*)	92,003	176,406	165,282	490,908	888,567	415,441	768,998	1,078,380	905,057	1,108,311	19,888,815
Taxes paid	867,569	(*)	2,753	5,583	5,771	17,311	29,675	10,484	23,248	31,585	26,437	38,338	674,135
Interest paid	811,869	(*)	785	2,219	2,473	9,437	14,452	6,405	14,236	23,593	23,565	40,041	666,669
Depreciation	1,131,163	(*)	2,550	5,673	3,658	16,375	24,026	9,216	23,491	31,327	27,172	41,091	943,197
Employee benefit plans[4]	876,751	(*)	360	271	1,242	4,227	9,601	2,935	11,786	17,002	11,757	19,751	796,219
Net income (less deficit)	350,774	(*)	-12,009	-3,238	-7,428	-2,077	15,031	4,806	27,533	35,560	19,254	21,086	226,890
Net income	991,900	(*)	(*)	4,264	4,645	22,510	53,848	22,016	47,922	71,181	35,846	46,785	650,208
Income subject to tax	961,006	(*)	(*)	2,512	4,338	12,170	48,259	21,462	46,750	70,307	34,372	43,755	646,224
Income tax, total	465,707	(*)	(*)	649	1,354	5,336	22,832	10,410	22,675	34,258	16,323	20,238	321,047
Surcharge	13,962	(*)	(*)	(5)	(*)	211	577	344	415	655	262	695	10,339
Additional tax for tax preferences	602	(*)	-	-	-	-	(*)	(*)	6	1	20	194	310
Foreign tax credit	22,701	(*)	-	-	-	(*)	(*)	-	729	338	74	223	21,308
Investment credit	22,101	(*)	(*)	(*)	-	(*)	(*)	18	124	37	404	878	19,917
Distributions to stockholders except in own stock	345,030	(*)	-	(*)	(*)	(*)	3,772	771	9,768	9,174	6,394	15,161	293,593

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
MANUFACTURING: SCIENTIFIC INSTRUMENTS, PHOTOGRAPHIC EQUIPMENT, WATCHES AND CLOCKS													
Number of returns	4,095	(*)	1,894	766	656	290	333	40	41	19	16	11	4
Total assets	11,008,742	-	73,085	129,012	232,698	201,898	737,198	307,970	605,281	694,254	1,158,600	1,649,071	5,219,675
Notes and accounts receivable, net	2,279,344	-	16,465	33,346	58,192	41,670	166,856	98,068	159,482	176,125	320,812	379,461	828,867
Inventories	2,442,733	-	13,012	32,210	62,215	64,411	240,949	83,439	134,882	210,910	349,655	447,090	803,960
Cash, Govt. obligations, and other current assets	1,317,709	-	12,410	21,528	39,377	28,627	80,597	25,043	37,566	45,912	94,977	120,569	811,103
Other investments and loans[1]	1,108,558	-	5,259	11,552	14,709	11,782	47,928	25,050	120,542	66,492	101,812	281,762	421,670
Depreciable assets	5,893,812	-	34,688	46,846	72,209	80,216	273,705	102,473	186,273	275,980	431,515	543,338	3,846,569
Less: Accumulated depreciation	2,561,785	-	17,027	23,687	30,334	38,981	129,088	43,475	77,271	127,095	199,708	256,812	1,618,307
Other capital assets less reserves[2]	196,043	-	3,484	2,795	9,773	3,215	21,614	10,382	12,865	16,726	14,816	23,057	77,316
Accounts and notes payable[3]	1,583,836	-	17,469	37,229	66,836	38,768	144,404	44,757	111,409	110,215	229,201	232,903	550,645
Other current liabilities	942,534	-	3,904	8,783	20,508	11,097	61,632	23,467	42,059	41,744	80,853	111,322	537,165
Mortgages, notes, and bonds payable in one year or more	1,449,825	-	10,064	16,609	17,827	12,110	100,236	37,860	103,733	118,278	199,322	359,883	473,903
Net worth	6,514,650	-	34,248	52,727	110,926	116,812	396,166	196,890	326,451	402,525	588,099	920,941	3,368,865
Cost of property used for investment credit	86,680	-	-	-	-	-	(*)	(*)	2,789	1,356	3,661	6,503	68,894
Total receipts	12,593,135	(*)	145,608	239,898	434,337	353,962	1,022,152	370,829	666,771	882,156	1,474,750	1,690,269	5,297,060
Business receipts	12,218,512	(*)	144,950	229,907	429,439	349,199	996,370	360,665	650,600	868,534	1,442,978	1,641,127	5,090,287
Cost of sales and operations	7,300,301	(*)	82,112	150,434	290,097	229,429	626,849	226,956	419,598	532,227	1,001,656	1,049,750	2,680,843
Taxes paid	297,409	(*)	4,260	5,770	10,021	8,382	27,432	9,003	16,513	25,258	34,266	37,767	118,343
Interest paid	144,240	(*)	942	2,908	3,276	3,232	14,085	4,418	12,166	16,807	25,273	33,283	27,205
Depreciation	419,984	(*)	3,252	4,323	6,017	6,735	21,899	8,190	16,233	22,446	32,262	39,490	258,710
Employee benefit plans[4]	238,901	(*)	645	1,801	5,605	4,703	15,161	4,319	8,020	15,020	25,522	27,531	130,488
Net income (less deficit)	1,281,488	(*)	2,239	-4,932	3,984	3,975	38,835	21,712	37,453	53,978	27,170	132,564	965,760
Net income	1,422,015	(*)	8,083	12,398	19,470	16,803	72,776	31,514	52,014	64,520	45,932	132,564	965,760
Income subject to tax	1,400,442	-	5,214	8,753	17,807	16,746	71,315	28,438	51,368	63,686	41,814	130,234	965,067
Income tax, total	677,306	-	1,095	2,470	6,696	7,292	33,723	13,827	24,945	31,405	20,713	63,279	471,861
Surcharge	16,824	-	(5)	(5)	128	194	747	428	474	828	716	1,598	11,711
Additional tax for tax preferences	53	-	-	-	-	-	-	-	-	13	6	34	-
Foreign tax credit	85,968	-	-	-	-	-	(*)	(*)	42	2,671	2,988	6,461	73,038
Investment credit	5,741	-	(*)	-	(*)	-	(*)	(*)	269	82	136	425	4,615
Distributions to stockholders except in own stock	349,013	-	(*)	(*)	(*)	(*)	4,109	(*)	3,623	15,184	10,333	45,090	263,127
MANUFACTURING: MISCELLANEOUS MANUFACTURED PRODUCTS, AND MANUFACTURING NOT ALLOCABLE													
Number of returns	12,098	300	6,814	2,314	1,022	820	631	96	55	25	10	6	5
Total assets	9,168,192	-	233,347	378,297	365,976	568,259	1,286,441	607,811	846,575	880,548	736,213	838,273	2,426,452
Notes and accounts receivable, net	2,380,636	-	61,375	121,512	114,384	171,884	381,642	167,189	191,333	216,727	248,605	188,294	517,691
Inventories	2,358,663	-	62,559	102,864	115,848	170,570	405,239	179,200	223,757	241,303	225,192	195,866	436,265
Cash, Govt. obligations, and other current assets	868,072	-	32,362	50,732	50,614	59,521	130,839	57,716	80,517	94,339	30,808	58,855	221,769
Other investments and loans[1]	1,172,053	-	10,246	15,040	10,391	19,699	82,452	44,907	108,161	84,576	84,074	110,916	601,591
Depreciable assets	3,192,203	-	105,936	142,910	124,942	217,522	440,428	225,322	336,804	314,574	196,727	302,068	784,970
Less: Accumulated depreciation	1,481,765	-	59,413	73,709	66,810	108,102	209,099	103,782	159,918	140,170	85,698	140,049	335,015
Other capital assets less reserves[2]	198,309	-	4,986	8,100	5,063	9,513	28,116	21,273	19,051	14,851	5,924	38,921	42,511
Accounts and notes payable[3]	2,157,654	-	85,239	111,040	92,057	213,407	380,791	162,687	195,374	182,843	221,998	146,526	365,692
Other current liabilities	966,097	-	20,086	26,627	25,130	36,445	92,351	39,337	52,140	80,429	36,922	61,227	495,403
Mortgages, notes, and bonds payable in one year or more	1,337,942	-	30,720	33,452	35,806	57,529	131,512	70,978	106,346	103,703	173,673	154,997	439,226
Net worth	4,196,914	-	56,473	163,402	193,400	235,895	607,816	310,113	455,881	447,700	291,676	396,173	1,038,385
Cost of property used for investment credit	46,627	-	-	-	-	-	(*)	-	347	5,416	645	4,960	33,352
Total receipts	12,168,263	93,907	613,927	753,986	747,153	1,044,155	2,138,868	776,645	1,032,872	1,145,010	756,530	953,984	2,111,226
Business receipts	11,852,727	92,502	608,808	744,959	736,761	1,033,129	2,110,637	765,477	1,007,490	1,118,294	732,319	933,373	1,968,978
Cost of sales and operations	8,102,317	65,439	398,242	509,451	510,754	719,196	1,479,395	532,849	646,405	722,839	514,669	638,377	1,364,701
Taxes paid	291,402	2,675	16,775	17,891	18,147	22,693	46,952	17,848	26,779	28,556	17,904	23,401	51,781
Interest paid	256,741	2,631	4,618	6,167	6,703	14,533	27,947	13,490	20,867	19,163	23,825	24,300	92,497
Depreciation	264,609	2,971	10,261	13,166	13,494	18,546	33,136	17,134	25,016	28,536	19,203	21,117	62,029
Employee benefit plans[4]	122,569	261	1,537	4,591	6,016	9,860	20,121	7,194	11,907	14,320	6,194	13,551	27,017
Net income (less deficit)	336,255	-573	-16,759	10,679	22,557	10,688	97,887	26,515	37,007	38,443	2,183	36,971	70,657
Net income	524,695	(*)	13,596	25,540	34,443	30,644	123,663	39,309	63,476	57,132	21,312	41,582	70,657
Income subject to tax	467,688	(*)	10,083	17,097	26,717	22,631	117,529	39,216	62,410	55,977	19,171	38,951	54,676
Income tax, total	213,277	(*)	2,504	4,465	9,836	8,621	54,677	18,904	30,051	27,144	9,453	19,087	26,995
Surcharge	4,856	(*)	(5)	80	192	126	1,418	433	669	498	287	470	655
Additional tax for tax preferences	(*)	-	-	-	-	-	(*)	-	11	12	13	3	109
Foreign tax credit	9,600	(*)	-	-	(*)	-	(*)	1,762	1,694	1,677	1,000	311	1,616
Investment credit	3,182	(*)	(*)	(*)	(*)	(*)	(*)	-	153	28	45	412	2,393
Distributions to stockholders except in own stock	90,574	(*)	(*)	(*)	3,681	(*)	6,218	2,896	8,926	14,073	8,300	9,963	34,223

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
TOTAL TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES													
Number of returns	67,398	1,336	40,287	12,287	6,103	3,368	2,849	413	289	121	97	84	164
Total assets	287,740,207	-	1,418,259	1,986,879	2,129,982	2,315,235	5,856,684	2,952,854	4,557,341	4,210,933	7,082,897	13,891,595	241,337,548
Notes and accounts receivable, net	15,038,685	-	260,960	386,916	397,167	378,434	897,113	388,406	560,150	375,896	782,977	975,431	9,635,235
Inventories	6,998,837	-	23,615	38,300	49,441	37,258	100,477	77,621	85,285	105,463	137,416	230,228	6,113,733
Cash, Govt. obligations, and other current assets	15,990,321	-	231,052	303,368	310,974	277,352	709,972	318,308	414,245	263,534	598,044	684,267	11,879,205
Other investments and loans[1]	23,590,432	-	90,558	99,249	131,548	128,600	595,094	269,731	423,062	329,085	774,937	781,171	19,967,397
Depreciable assets	294,270,497	-	1,343,361	1,852,264	2,025,772	2,512,994	5,178,971	2,643,906	4,189,423	4,131,393	5,831,760	14,096,009	250,464,644
Less: Accumulated depreciation	77,157,783	-	740,053	926,811	990,085	1,241,167	2,178,828	1,063,107	1,620,368	1,295,021	1,650,551	3,751,708	61,700,084
Other capital assets less reserves[2]	2,699,219	-	41,691	67,194	73,667	100,857	241,081	122,177	171,202	106,317	198,349	296,096	1,280,588
Accounts and notes payable[3]	21,641,591	-	432,333	493,935	510,476	614,076	1,228,962	569,714	754,692	564,186	953,526	1,423,638	14,096,053
Other current liabilities	17,056,072	-	90,995	134,167	139,989	129,004	373,036	183,910	280,048	216,644	466,571	638,708	14,403,000
Mortgages, notes, and bonds payable in one year or more	114,437,722	-	267,920	398,920	516,034	553,283	1,655,765	953,337	1,674,913	1,861,778	2,674,566	5,762,043	98,119,163
Net worth	121,205,022	-	379,222	758,524	791,204	861,211	2,213,813	1,048,334	1,537,561	1,347,431	2,589,191	4,978,826	104,699,705
Cost of property used for investment credit	9,889,393	(*)	5,823	(*)	4,708	14,557	48,999	45,531	40,475	81,470	106,428	209,048	9,317,806
Total receipts	135,495,271	765,144	3,679,503	3,614,325	3,296,267	3,142,417	6,390,444	3,155,631	4,250,324	2,517,017	4,503,827	6,433,399	93,746,973
Business receipts	131,463,171	722,253	3,635,323	3,557,582	3,242,916	3,067,072	6,212,205	3,065,386	4,125,336	2,436,765	4,341,905	6,240,804	90,815,624
Cost of sales and operations	77,743,359	527,977	2,276,022	2,241,445	2,049,400	1,934,167	4,113,290	2,243,014	2,870,804	1,566,962	2,801,584	3,844,443	51,274,251
Taxes paid	8,835,172	9,741	150,785	159,770	144,828	163,249	307,947	144,516	201,895	141,276	269,813	394,253	6,747,099
Interest paid	7,364,200	44,448	36,061	47,309	54,810	57,805	135,502	78,621	123,037	128,200	186,966	388,495	6,082,946
Depreciation	13,403,308	92,923	169,074	198,750	193,490	208,117	379,132	173,558	246,895	218,809	319,518	632,239	10,570,803
Employee benefit plans[4]	3,032,495	2,365	19,477	36,500	31,762	48,727	92,897	39,607	52,278	28,649	55,929	88,306	2,535,998
Net income (less deficit)	7,543,718	-1,968	12,444	65,778	75,196	61,651	209,022	40,287	196,633	127,632	133,820	297,929	6,325,294
Net income	9,471,595	31,965	123,950	140,172	141,445	128,763	357,298	114,457	253,407	173,251	226,182	440,148	7,340,557
Income subject to tax	9,043,604	21,687	70,620	99,863	119,436	110,211	317,527	102,223	230,152	158,614	203,469	411,264	7,198,538
Income tax, total	4,372,068	9,564	17,031	28,815	42,353	44,281	144,580	48,455	110,894	77,319	99,607	202,883	3,546,286
Surcharge	107,207	66	60	276	878	1,100	3,810	1,314	2,631	1,911	2,683	5,116	87,362
Additional tax for tax preferences	20,472	-	-	-	-	-	(*)	(*)	106	48	114	945	19,164
Foreign tax credit	42,824	-	-	(*)	-	-	509	(*)	3,079	938	469	391	36,035
Investment credit	292,594	(*)	324	336	834	968	2,856	1,736	2,656	2,095	6,905	8,515	264,913
Distributions to stockholders except in own stock	5,837,565	19,144	19,304	9,761	14,189	10,123	71,969	28,915	54,607	74,403	88,584	249,563	5,197,003
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES: TRANSPORTATION													
Number of returns	53,113	931	33,367	9,118	4,566	2,564	1,927	280	169	55	53	33	50
Total assets	87,424,649	-	1,162,804	1,500,244	1,590,102	1,753,710	3,937,348	1,995,306	2,702,260	1,891,351	3,796,532	5,377,270	61,717,722
Notes and accounts receivable, net	7,994,497	-	221,082	318,246	338,384	332,549	743,196	321,497	428,178	242,507	589,148	555,907	3,903,803
Inventories	1,845,111	-	17,417	24,049	39,302	31,687	68,604	59,661	50,790	38,067	83,520	75,145	1,356,869
Cash, Govt. obligations, and other current assets	7,414,732	-	194,607	260,584	260,548	234,883	549,351	246,856	296,613	143,572	430,919	411,225	4,385,574
Other investments and loans[1]	13,170,298	-	78,254	85,799	100,814	92,161	488,121	180,718	257,049	129,805	589,530	529,554	10,638,493
Depreciable assets	78,709,907	-	1,083,567	1,393,186	1,509,962	1,937,974	3,353,192	1,802,391	2,536,494	1,951,589	2,756,750	4,795,976	55,588,826
Less: Accumulated depreciation	25,895,904	-	597,830	742,168	798,646	1,037,283	1,616,961	811,606	1,138,288	752,299	982,981	1,452,840	15,965,002
Other capital assets less reserves[2]	1,120,788	-	25,631	42,429	55,852	81,274	173,689	71,339	112,331	44,400	132,917	115,064	265,862
Accounts and notes payable[3]	9,693,036	-	359,539	397,448	430,896	503,257	949,602	411,897	567,426	320,478	560,295	610,951	4,581,247
Other current liabilities	6,394,686	-	75,444	112,695	120,106	107,787	290,011	142,293	205,387	103,795	327,445	292,365	4,617,358
Mortgages, notes, and bonds payable in one year or more	29,198,064	-	214,369	256,973	324,071	368,789	911,999	551,457	940,619	781,049	1,340,378	2,296,733	21,211,627
Net worth	36,230,532	-	308,131	596,085	635,854	684,652	1,563,141	765,088	827,638	572,916	1,342,901	1,689,270	27,244,856
Cost of property used for investment credit	2,210,435	(*)	(*)	(*)	(*)	(*)	14,404	21,122	21,862	27,936	38,716	73,092	1,991,449
Total receipts	60,589,216	683,465	3,249,995	3,122,751	2,869,486	2,860,064	5,451,175	2,670,871	3,361,125	1,601,192	3,284,437	3,052,282	28,382,373
Business receipts	57,781,872	647,313	3,212,112	3,079,774	2,828,434	2,790,878	5,302,502	2,608,285	3,267,416	1,547,655	3,156,566	2,924,898	26,416,039
Cost of sales and operations	39,428,004	489,171	2,051,065	1,991,339	1,822,902	1,811,216	3,650,976	1,982,688	2,374,719	1,057,545	2,175,708	2,058,604	17,962,071
Taxes paid	2,859,643	5,809	134,297	140,467	126,767	148,807	261,376	123,267	154,537	82,527	174,135	129,748	1,377,906
Interest paid	2,167,610	41,293	29,914	34,291	38,441	43,605	90,994	50,301	72,124	60,408	98,867	154,914	1,452,458
Depreciation	4,703,429	87,600	144,889	157,240	155,973	170,159	280,070	121,941	169,312	125,472	197,788	253,810	2,839,175
Employee benefit plans[4]	838,035	2,023	17,917	32,855	28,837	46,981	82,272	34,107	44,086	19,727	40,526	42,254	446,450
Net income (less deficit)	-110,510	-15,120	7,495	49,431	67,267	57,294	143,533	17,395	101,659	53,835	4,336	-43,289	-554,346
Net income	1,543,935	15,451	100,683	107,466	111,457	101,014	248,695	73,511	148,798	90,457	93,340	92,405	360,658
Income subject to tax	1,277,366	6,497	58,989	74,262	91,727	86,710	216,124	66,550	130,753	79,083	74,236	73,232	319,203
Income tax, total	570,471	2,569	14,214	21,588	32,564	34,761	98,754	31,664	62,964	38,770	36,408	36,913	159,302
Surcharge	12,730	32	40	216	718	826	2,567	739	1,448	868	969	889	3,418
Additional tax for tax preferences	16,752	-	-	-	-	-	(*)	(*)	105	33	113	937	15,511
Foreign tax credit	22,574	-	-	(*)	-	-	448	(*)	3,069	576	450	246	16,975
Investment credit	54,092	(*)	225	276	513	784	1,991	1,301	1,829	895	3,888	3,723	38,579
Distributions to stockholders except in own stock	828,003	(*)	17,336	8,218	11,531	8,928	34,352	15,975	30,910	36,044	23,098	58,001	576,313

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES: COMMUNICATION													
Number of returns	7,462	182	3,577	1,599	807	461	635	91	57	22	11	6	14
Total assets	76,402,565	-	127,234	237,216	288,990	329,842	1,300,499	655,642	875,485	731,570	806,847	902,809	70,146,431
Notes and accounts receivable, net	2,425,162	-	25,770	42,717	31,489	24,110	88,455	42,219	64,623	49,944	67,822	75,652	1,912,361
Inventories	2,247,108	-	3,356	3,451	1,913	2,363	17,212	11,726	10,849	9,112	13,331	13,105	2,160,690
Cash, Govt. obligations, and other current assets	5,423,479	-	21,791	23,044	26,789	31,619	118,515	48,646	78,192	59,804	57,048	61,964	4,896,067
Other investments and loans[1]	6,469,470	-	5,984	7,894	18,522	19,447	83,666	74,721	129,304	153,920	77,206	117,986	5,780,820
Depreciable assets	75,741,458	-	137,711	211,400	270,672	331,679	1,240,110	533,662	629,206	482,522	539,105	551,143	70,814,248
Less: Accumulated depreciation	17,734,534	-	87,302	89,507	93,735	121,894	398,308	157,864	226,986	135,131	142,187	137,597	16,144,023
Other capital assets less reserves[2]	541,201	-	5,914	11,764	9,193	15,666	45,049	40,130	36,307	42,369	34,870	79,030	220,909
Accounts and notes payable[3]	3,332,212	-	52,850	43,613	36,048	72,367	170,731	102,472	85,197	50,883	86,994	71,481	2,559,576
Other current liabilities	6,344,856	-	6,427	13,004	10,352	12,840	49,654	28,057	38,072	37,335	40,747	40,071	6,068,297
Mortgages, notes, and bonds payable in one year or more	27,760,503	-	31,200	81,832	119,488	141,455	603,602	323,492	377,291	359,213	277,998	257,904	25,187,028
Net worth	37,111,476	-	15,544	60,119	61,846	68,692	406,978	166,822	327,253	253,111	367,578	471,153	34,912,380
Cost of property used for investment credit	3,070,275	3,793	-	(*)	(*)	(*)	31,609	15,462	11,276	17,112	21,071	3,764	2,956,759
Total receipts	34,279,288	44,572	217,419	248,109	204,073	159,483	576,719	276,755	472,159	228,699	260,108	466,555	31,124,637
Business receipts	33,645,626	38,046	213,369	243,910	199,249	156,677	557,426	260,895	455,863	211,613	245,114	438,336	30,625,128
Cost of sales and operations	17,559,093	19,236	103,706	119,645	95,771	66,100	221,371	120,965	248,076	80,795	95,665	156,886	16,230,877
Taxes paid	2,389,437	2,042	8,814	9,339	8,217	7,994	31,467	12,433	19,298	12,356	11,656	24,111	2,241,710
Interest paid	1,776,656	819	4,201	7,855	10,601	9,236	32,810	21,263	27,303	24,208	16,075	20,800	1,601,485
Depreciation	3,755,611	2,829	12,153	17,000	18,629	22,545	74,803	36,590	44,980	32,883	30,114	66,437	3,396,648
Employee benefit plans[4]	1,547,731	228	1,286	1,810	1,175	945	6,667	3,202	4,100	1,721	4,939	6,000	1,515,658
Net income (less deficit)	4,183,728	9,130	490	5,161	1,737	-6,388	48,532	12,100	48,295	21,701	40,058	62,013	3,940,899
Net income	4,322,318	11,041	12,342	16,466	19,457	16,568	78,060	28,183	57,214	27,989	40,093	63,869	3,951,036
Income subject to tax	4,226,026	10,075	4,804	13,670	18,078	14,303	72,196	23,863	55,610	26,256	39,587	57,739	3,889,845
Income tax, total	2,067,162	4,764	1,058	3,830	6,532	5,799	32,508	11,636	26,919	12,857	19,201	28,226	1,913,832
Surcharge	50,156	(*)	(*)	40	96	133	839	429	642	350	326	687	46,586
Additional tax for tax preferences	6	-	-	-	-	-	-	-	1	-	-	-	5
Foreign tax credit	16,826	-	-	-	-	-	(*)	-	10	85	19	119	16,568
Investment credit	95,074	296	(*)	(*)	208	(*)	740	355	419	644	730	102	91,364
Distributions to stockholders except in own stock	1,945,415	(*)	(*)	(*)	1,098	(*)	27,589	10,026	9,357	6,631	9,914	12,380	1,854,872
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES: ELECTRIC, GAS, AND SANITARY SERVICES													
Number of returns	6,823	223	3,343	1,570	730	343	287	42	63	44	33	45	100
Total assets	123,912,993	-	128,221	249,419	250,890	231,683	618,837	301,906	979,596	1,588,012	2,479,518	7,611,516	109,473,395
Notes and accounts receivable, net	4,619,026	-	14,108	25,953	27,294	21,775	65,462	24,690	67,349	83,445	126,007	343,872	3,819,071
Inventories	2,906,618	-	2,842	10,800	8,226	3,208	14,661	6,234	23,646	58,284	40,565	141,978	2,596,174
Cash, Govt. obligations, and other current assets	3,152,110	-	14,654	19,740	23,637	10,850	42,106	22,806	39,440	60,158	110,077	211,078	2,597,564
Other investments and loans[1]	3,950,664	-	6,320	5,556	12,212	16,992	23,307	14,292	36,709	45,360	108,201	133,631	3,548,084
Depreciable assets	139,819,132	-	122,083	247,678	245,138	243,341	585,669	307,853	1,023,723	1,697,282	2,535,905	8,748,890	124,061,570
Less: Accumulated depreciation	33,527,345	-	54,921	95,136	97,704	81,990	163,559	93,637	255,094	407,591	525,383	2,161,271	29,591,059
Other capital assets less reserves[2]	1,037,230	-	10,146	13,001	8,622	3,917	22,343	10,708	22,564	19,548	30,562	102,002	793,817
Accounts and notes payable[3]	8,616,343	-	19,944	52,874	43,532	38,452	108,629	55,345	102,069	192,825	306,237	741,206	6,955,230
Other current liabilities	4,316,530	-	9,124	8,468	9,531	8,377	33,371	13,560	36,589	75,514	98,379	306,272	3,717,345
Mortgages, notes, and bonds payable in one year or more	57,479,155	-	22,351	60,115	72,475	43,039	140,164	78,388	357,003	721,516	1,056,190	3,207,406	51,720,508
Net worth	47,863,014	-	55,547	102,320	93,504	107,867	243,694	116,424	382,670	521,404	878,712	2,818,403	42,542,469
Cost of property used for investment credit	4,608,683	(*)	(*)	(*)	(*)	(*)	(*)	(*)	7,337	36,422	46,641	132,192	4,369,598
Total receipts	40,626,767	37,107	212,089	243,465	222,708	122,870	362,550	208,005	417,040	687,126	959,282	2,914,562	34,239,963
Business receipts	40,035,673	36,894	209,842	233,898	215,233	119,517	352,277	196,206	402,057	677,497	940,225	2,877,570	33,774,457
Cost of sales and operations	20,756,262	19,570	121,251	130,461	130,727	56,851	240,943	139,361	248,009	428,622	530,211	1,628,953	17,081,303
Taxes paid	3,586,092	1,890	7,674	9,964	9,844	6,448	15,104	8,816	28,060	46,393	84,022	240,394	3,127,483
Interest paid	3,419,934	2,336	1,946	5,163	5,768	4,964	11,698	7,057	23,610	43,584	72,024	212,781	3,029,003
Depreciation	4,944,268	2,494	12,032	24,510	18,888	15,413	24,259	15,027	32,603	60,454	91,616	311,992	4,334,980
Employee benefit plans[4]	646,729	114	274	1,835	1,750	801	3,958	2,298	4,092	7,201	10,464	40,052	573,890
Net income (less deficit)	3,470,500	4,022	4,459	11,186	6,192	10,745	16,957	10,792	46,679	52,096	89,426	279,205	2,938,741
Net income	3,605,342	(*)	10,925	16,240	10,531	11,181	30,543	12,763	47,395	54,805	92,749	283,874	3,028,863
Income subject to tax	3,540,212	(*)	6,827	11,931	9,631	9,198	29,207	11,810	43,789	53,275	89,646	280,293	2,989,490
Income tax, total	1,734,435	(*)	1,759	3,397	3,257	3,721	13,318	5,155	21,011	25,692	43,998	137,744	1,473,152
Surcharge	44,321	(*)	20	20	64	141	404	146	541	693	1,388	3,540	37,358
Additional tax for tax preferences	3,714	-	-	-	-	-	-	(*)	-	15	1	8	3,648
Foreign tax credit	3,424	-	-	-	-	-	(*)	593	-	277	-	26	2,492
Investment credit	143,428	(*)	(*)	(*)	(*)	(*)	125	(*)	408	556	2,287	4,690	134,970
Distributions to stockholders except in own stock	3,064,147	489	(*)	(*)	(*)	(*)	10,028	2,914	14,340	31,728	55,572	179,182	2,765,818

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
TOTAL WHOLESALE AND RETAIL TRADE													
Number of returns	518,062	11,374	275,925	122,269	59,329	29,062	17,454	1,452	726	227	123	74	47
Total assets	192,181,800	-	10,954,881	19,560,231	20,809,097	20,133,718	32,337,832	10,012,540	10,981,090	7,695,321	8,361,877	11,706,720	39,628,493
Notes and accounts receivable, net	51,997,705	-	1,984,208	4,413,740	5,297,261	5,385,534	9,498,493	2,888,016	3,123,382	2,004,793	1,750,434	2,583,565	13,068,279
Inventories	58,746,728	-	3,613,249	6,753,474	7,309,243	7,411,723	11,268,001	3,287,317	3,427,275	2,221,051	2,268,656	2,904,155	8,282,584
Cash, Govt. obligations, and other current assets	19,580,289	-	1,682,346	2,722,575	2,579,404	2,186,898	3,047,644	974,675	1,075,220	835,455	910,535	1,040,589	2,524,948
Other investments and loans[1]	16,719,808	-	471,446	1,000,695	1,123,467	1,103,884	2,041,686	855,070	1,065,838	943,975	1,237,057	1,903,154	4,973,536
Depreciable assets	59,743,045	-	4,804,426	6,750,491	6,378,602	5,776,766	8,544,610	2,568,390	2,808,481	2,094,241	2,718,039	4,112,968	13,186,031
Less: Accumulated depreciation	26,439,460	-	2,441,335	3,269,478	3,022,207	2,794,040	3,815,532	1,107,544	1,157,991	903,482	1,185,492	1,661,686	5,080,673
Other capital assets less reserves[2]	5,780,729	-	238,637	549,470	632,614	632,897	1,000,839	278,243	316,025	217,529	266,291	376,967	1,271,217
Accounts and notes payable[3]	66,172,928	-	3,489,028	6,200,014	7,033,375	7,721,436	13,149,639	4,053,081	4,285,524	2,605,693	2,378,247	3,808,605	11,448,286
Other current liabilities	12,381,109	-	726,608	1,256,414	1,302,682	1,230,805	1,980,765	619,859	713,251	533,971	569,622	652,694	2,794,438
Mortgages, notes, and bonds payable in one year or more	24,835,057	-	1,307,242	2,044,122	2,124,504	1,906,474	3,247,062	1,113,691	1,333,185	1,037,000	1,448,414	2,415,017	6,858,346
Net worth	77,002,132	-	3,800,825	8,628,465	9,112,445	8,334,215	12,493,108	3,762,235	4,141,643	3,181,843	3,549,420	4,447,340	15,550,593
Cost of property used for investment credit	633,041	(*)	11,617	13,407	11,501	10,112	37,191	32,911	32,074	23,640	41,647	86,394	330,543
Total receipts	522,547,923	4,315,433	39,925,196	61,669,252	63,864,976	63,259,283	94,129,605	26,573,045	29,622,458	20,756,127	19,221,297	27,749,997	71,461,254
Business receipts	511,316,883	4,179,650	39,411,559	60,835,204	62,885,051	62,286,477	92,490,607	25,937,669	28,954,365	20,297,628	18,820,337	27,091,963	68,126,373
Cost of sales and operations	392,391,856	3,044,577	26,312,515	44,448,603	48,414,897	49,532,274	74,806,740	21,091,777	23,889,751	16,670,967	14,823,556	21,203,172	48,153,027
Taxes paid	7,536,828	95,755	801,713	952,113	820,455	815,974	1,213,967	366,587	422,616	249,811	243,750	323,372	1,230,715
Interest paid	4,309,663	47,657	188,160	337,545	404,794	418,739	708,827	207,042	229,666	158,533	159,076	285,799	1,163,825
Depreciation	4,872,819	42,193	495,440	623,167	557,212	495,026	718,041	207,655	208,307	153,431	201,889	314,392	856,066
Employee benefit plans[4]	1,882,434	8,162	83,778	182,974	209,155	207,501	306,609	84,621	98,262	67,287	84,092	113,336	436,657
Net income (less deficit)	9,671,044	27,182	235,085	1,036,177	1,125,094	1,010,379	1,682,226	488,393	526,119	458,637	343,376	431,658	2,306,718
Net income	12,395,411	128,300	924,065	1,495,394	1,445,082	1,289,131	2,084,115	616,393	635,655	516,413	400,898	543,877	2,316,088
Income subject to tax	10,634,310	103,509	549,063	1,114,294	1,137,488	1,086,102	1,899,499	577,971	591,015	482,290	380,846	515,957	2,196,276
Income tax, total	4,485,128	44,588	133,763	321,712	393,574	430,141	860,412	277,385	284,738	234,451	184,804	250,362	1,069,198
Surcharge	93,063	681	279	3,098	6,469	9,568	21,379	7,128	6,545	5,653	4,664	4,924	22,675
Additional tax for tax preferences	2,678	65	-	-	-	(*)	79	(*)	213	153	41	294	1,701
Foreign tax credit	206,904	(*)	(*)	(*)	(*)	(*)	1,936	2,152	3,599	5,930	426	6,101	186,525
Investment credit	41,043	163	394	1,406	994	1,083	2,532	1,307	1,887	1,509	2,658	4,928	22,182
Distributions to stockholders except in own stock	2,068,501	60,165	135,193	158,832	152,600	110,035	167,635	52,068	90,830	92,780	99,652	172,666	776,045
WHOLESALE AND RETAIL TRADE: TOTAL WHOLESALE TRADE													
Number of returns	165,575	3,218	71,803	40,488	24,387	14,009	10,015	944	474	134	53	32	18
Total assets	84,274,162	-	2,761,270	6,568,568	8,627,943	9,759,849	19,026,889	6,498,038	7,113,881	4,571,600	3,540,748	5,159,904	10,645,472
Notes and accounts receivable, net	27,395,173	-	835,507	2,088,202	2,883,354	3,255,460	6,641,139	2,072,120	2,377,935	1,460,849	922,473	1,572,421	3,285,713
Inventories	24,684,368	-	696,940	1,931,449	2,578,086	3,315,524	6,490,112	2,298,274	2,295,599	1,330,270	1,055,151	1,222,356	1,470,607
Cash, Govt. obligations, and other current assets	8,804,893	-	482,364	986,065	1,103,601	1,033,765	1,746,361	624,274	634,683	456,328	424,647	485,132	827,673
Other investments and loans[1]	8,370,800	-	156,738	376,315	462,996	541,416	1,217,684	449,101	674,678	543,206	468,294	754,875	2,725,497
Depreciable assets	19,980,428	-	877,027	1,820,490	2,365,159	2,405,893	4,105,653	1,307,424	1,327,713	904,549	852,686	1,218,872	2,794,962
Less: Accumulated depreciation	8,964,014	-	455,768	931,526	1,155,164	1,190,246	1,950,875	543,169	545,098	394,952	380,387	402,711	1,014,118
Other capital assets less reserves[2]	1,827,047	-	52,661	132,185	209,908	226,136	415,410	132,359	146,611	113,066	58,368	137,363	202,980
Accounts and notes payable[3]	33,459,476	-	1,017,379	2,232,652	2,995,736	3,804,376	8,209,494	2,929,608	3,185,764	1,848,397	1,275,442	2,383,074	3,577,554
Other current liabilities	4,831,520	-	185,062	409,811	517,441	585,436	1,062,714	390,222	408,025	275,871	238,839	180,001	578,098
Mortgages, notes, and bonds payable in one year or more	8,814,871	-	254,047	514,894	765,863	824,460	1,579,798	607,828	772,224	527,506	506,294	811,989	1,649,968
Net worth	33,423,431	-	904,955	2,936,124	3,849,499	4,157,240	7,455,392	2,317,768	2,471,811	1,776,590	1,379,982	1,633,374	4,540,696
Cost of property used for investment credit	144,688	15	(*)	2,296	4,129	(*)	14,712	23,062	14,053	11,473	5,717	5,481	58,416
Total receipts	238,793,383	1,449,289	11,122,231	23,592,547	28,247,273	31,537,412	56,147,837	18,497,864	19,957,268	13,105,043	8,643,925	10,141,444	16,351,250
Business receipts	234,885,021	1,400,951	10,900,623	23,249,110	27,860,263	31,130,102	55,323,652	18,154,694	19,604,950	12,857,427	8,524,913	9,959,381	15,918,955
Cost of sales and operations	194,841,032	1,147,931	7,785,297	18,228,367	22,376,612	25,543,277	46,097,580	15,540,553	17,116,606	11,260,506	7,397,265	8,667,104	13,679,934
Taxes paid	2,887,237	28,766	167,810	312,704	340,672	415,721	722,571	245,818	266,968	129,693	62,646	62,665	131,203
Interest paid	1,708,093	20,035	44,647	92,855	145,621	170,619	380,835	141,701	158,690	97,457	62,949	114,126	278,558
Depreciation	1,632,666	8,462	106,944	182,528	220,245	211,197	351,516	104,566	96,938	67,684	56,320	75,751	150,515
Employee benefit plans[4]	780,371	3,048	40,590	80,361	104,836	120,755	190,281	54,801	56,474	32,114	31,319	27,211	38,581
Net income (less deficit)	4,440,717	23,361	98,802	375,837	502,107	542,047	1,103,288	313,969	334,266	287,458	121,836	159,891	577,855
Net income	5,488,342	50,062	289,293	522,739	632,885	657,327	1,319,391	391,648	385,670	315,631	146,917	198,813	577,966
Income subject to tax	4,734,350	43,098	157,325	362,571	497,507	551,601	1,204,488	370,258	359,536	294,479	139,870	185,944	567,673
Income tax, total	2,018,557	18,178	37,216	99,969	169,374	216,493	548,343	177,617	173,104	143,572	68,098	90,343	276,250
Surcharge	43,678	339	73	904	2,855	4,591	13,701	4,559	4,197	3,644	1,637	1,499	5,679
Additional tax for tax preferences	1,815	-	-	-	-	(*)	(*)	(*)	144	66	30	132	1,348
Foreign tax credit	161,793	(*)	(*)	(*)	(*)	(*)	1,933	2,152	2,301	5,301	378	2,713	146,780
Investment credit	6,830	(*)	66	159	241	314	1,041	905	815	721	468	310	1,790
Distributions to stockholders except in own stock	738,742	36,753	44,575	62,605	64,085	59,959	104,686	36,626	57,400	56,983	34,935	44,885	135,250

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
WHOLESALE AND RETAIL TRADE: WHOLESALE TRADE: GROCERIES AND RELATED PRODUCTS													
Number of returns	17,928	299	7,524	4,782	2,745	1,297	1,066	117	61	24	9	2	2
Total assets	9,363,631	-	292,337	766,684	1,009,035	907,434	2,069,835	830,138	919,571	804,409	612,221	273,901	878,066
Notes and accounts receivable, net	2,730,196	-	91,448	269,848	347,498	307,656	735,770	211,959	268,397	169,205	94,893	31,849	201,673
Inventories	2,526,561	-	36,970	144,431	224,459	252,625	626,048	298,713	283,191	242,642	177,453	39,979	200,050
Cash, Govt. obligations, and other current assets	952,829	-	53,988	118,402	137,584	106,993	185,052	71,020	77,114	92,824	60,193	17,385	32,274
Other investments and loans[1]	912,585	-	19,708	43,698	57,876	74,936	125,981	51,736	95,397	97,846	116,575	51,334	177,498
Depreciable assets	2,993,085	-	131,895	311,789	360,619	257,554	591,647	263,696	240,734	273,813	188,152	109,432	263,754
Less: Accumulated depreciation	1,342,414	-	68,150	157,458	167,453	131,529	278,841	100,032	90,497	132,071	72,001	33,179	111,203
Other capital assets less reserves[2]	186,709	-	5,128	12,597	23,434	14,288	44,840	13,375	14,263	24,834	7,222	12,438	14,290
Accounts and notes payable[3]	3,433,166	-	105,314	265,726	338,177	330,485	885,075	368,452	378,505	275,203	183,221	78,533	224,475
Other current liabilities	594,633	-	24,548	53,349	61,829	52,305	120,517	47,331	53,439	51,168	43,421	11,601	75,125
Mortgages, notes, and bonds payable in one year or more	1,042,333	-	34,893	71,513	105,234	72,550	212,448	87,534	133,749	101,646	93,715	81,767	47,284
Net worth	3,666,179	-	88,026	316,678	425,691	404,620	761,347	281,181	297,536	314,068	240,516	98,098	438,418
Cost of property used for investment credit	29,129	-	-	-	(*)	(*)	(*)	(*)	1,477	2,985	2,906	3,904	1,811
Total receipts	48,512,244	326,441	2,409,572	4,847,075	5,397,692	4,592,568	11,331,217	4,615,567	5,529,867	4,219,847	3,000,291	683,991	1,558,116
Business receipts	47,945,448	324,011	2,398,216	4,807,858	5,363,446	4,549,710	11,226,126	4,521,397	5,447,790	4,139,503	2,971,806	669,552	1,526,033
Cost of sales and operations	42,067,104	285,436	1,929,907	3,973,718	4,604,574	3,921,816	10,044,627	4,159,300	5,073,872	3,736,195	2,663,126	563,210	1,111,323
Taxes paid	321,970	7,048	19,098	47,605	36,002	29,468	63,880	24,051	23,121	23,752	18,614	5,978	23,353
Interest paid	183,035	2,593	4,410	10,530	19,906	12,822	45,151	14,325	20,549	11,838	10,556	8,367	21,988
Depreciation	265,012	1,108	15,386	32,654	35,673	24,738	51,995	21,003	17,102	19,472	16,133	7,039	22,709
Employee benefit plans[4]	123,762	608	6,046	11,837	14,452	13,280	27,588	11,803	10,549	9,759	9,233	1,544	7,063
Net income (less deficit)	485,016	-2,565	4,534	41,231	55,031	54,383	125,367	44,269	37,840	45,941	19,179	1,780	58,026
Net income	619,514	(*)	32,191	66,835	70,591	71,085	148,092	47,255	43,266	54,543	24,711	1,780	58,026
Income subject to tax	520,509	(*)	16,670	42,609	53,313	62,492	130,556	42,353	40,647	49,642	24,314	1,776	55,084
Income tax, total	220,525	(*)	3,975	11,597	17,979	25,734	59,176	20,009	19,509	24,260	11,751	768	25,216
Surcharge	3,975	(*)	(5)	140	288	606	1,428	442	383	547	108	23	3
Additional tax for tax preferences	(*)	-	-	-	-	-	(*)	(*)	(5)	-	-	12	26
Foreign tax credit	5,134	-	-	-	-	(*)	(*)	-	210	957	-	-	3,437
Investment credit	1,861	(*)	(*)	(*)	(*)	(*)	186	(*)	86	135	157	264	355
Distributions to stockholders except in own stock	133,952	(*)	10,740	9,714	11,360	7,946	10,366	5,305	19,324	10,446	8,263	2,570	36,277
WHOLESALE AND RETAIL TRADE: WHOLESALE TRADE: MACHINERY, EQUIPMENT, AND SUPPLIES													
Number of returns	26,808	450	12,860	5,824	3,718	2,174	1,536	144	76	17	5	3	1
Total assets	11,215,397	-	495,881	923,984	1,274,195	1,484,021	2,927,776	1,001,015	1,202,220	667,080	320,674	596,652	321,899
Notes and accounts receivable, net	3,566,875	-	162,552	299,764	434,402	447,808	998,744	315,901	394,218	200,417	124,220	75,750	113,099
Inventories	3,886,436	-	141,590	299,147	437,687	575,169	1,116,454	399,838	455,122	216,182	76,587	77,543	91,117
Cash, Govt. obligations, and other current assets	1,043,790	-	78,159	135,140	158,791	141,764	251,732	69,953	96,361	55,397	29,707	21,015	5,771
Other investments and loans[1]	822,952	-	27,549	57,043	45,112	66,547	137,317	47,467	88,795	37,675	29,885	255,820	29,742
Depreciable assets	2,380,158	-	116,275	201,085	274,248	337,552	569,420	203,727	177,671	159,440	52,170	191,309	97,261
Less: Accumulated depreciation	1,008,604	-	57,763	103,931	127,755	150,322	263,468	73,193	67,206	57,244	17,982	63,438	26,302
Other capital assets less reserves[2]	231,673	-	8,040	14,044	17,219	34,202	55,167	18,772	22,114	26,497	5,580	24,281	5,757
Accounts and notes payable[3]	4,211,785	-	184,272	340,198	462,552	618,964	1,225,674	457,057	503,223	204,683	73,697	110,818	30,647
Other current liabilities	682,624	-	35,831	55,366	86,343	89,811	165,448	71,336	90,567	31,915	25,164	16,170	14,673
Mortgages, notes, and bonds payable in one year or more	1,212,390	-	35,158	81,611	108,127	120,478	303,177	130,513	142,006	71,274	44,020	159,303	16,723
Net worth	4,531,827	-	160,539	379,561	553,432	577,387	1,108,551	289,382	409,721	349,192	147,784	296,422	259,856
Cost of property used for investment credit	16,500	9	(*)	(*)	(*)	(*)	1,717	148	512	6,203	145	-	4,868
Total receipts	22,214,723	92,153	1,462,788	2,437,745	3,240,961	3,290,358	5,798,607	1,666,477	1,921,808	1,075,083	261,045	506,986	460,712
Business receipts	21,599,030	87,085	1,418,335	2,391,994	3,173,707	3,205,279	5,633,140	1,608,531	1,868,308	1,022,772	251,687	485,280	452,912
Cost of sales and operations	16,206,252	61,635	913,742	1,717,782	2,319,535	2,419,639	4,356,460	1,283,852	1,481,269	800,278	199,205	351,753	301,102
Taxes paid	267,415	1,321	21,827	31,323	39,507	36,890	64,613	17,434	21,394	12,433	4,187	8,259	8,227
Interest paid	251,043	1,640	7,987	13,239	20,787	30,433	67,668	35,202	40,267	17,884	4,876	9,400	1,660
Depreciation	248,061	1,590	16,520	21,278	30,978	40,042	66,078	20,551	16,341	14,737	4,388	10,219	5,339
Employee benefit plans[4]	103,442	481	6,047	13,547	14,532	15,277	26,115	6,542	9,105	5,046	1,791	2,227	2,732
Net income (less deficit)	503,882	3,728	7,793	35,266	64,991	65,273	133,785	32,310	57,158	62,202	1,334	-140	40,182
Net income	711,069	5,363	44,226	66,750	94,694	86,959	182,121	51,045	65,474	62,414	7,353	4,488	40,182
Income subject to tax	630,277	3,826	29,111	47,796	79,401	76,631	168,610	50,166	64,823	62,378	7,353	-	40,182
Income tax, total	263,862	1,528	6,727	13,099	27,006	29,451	76,669	24,071	31,333	30,631	3,520	57	19,770
Surcharge	6,554	(*)	20	120	532	734	2,161	598	740	1,095	72	-	482
Additional tax for tax preferences	(*)	-	-	-	-	(*)	-	-	8	38	-	49	-
Foreign tax credit	711	-	-	-	-	(*)	(*)	(*)	92	64	-	-	330
Investment credit	1,021	-	(*)	(*)	(*)	(*)	84	(*)	38	364	9	-	337
Distributions to stockholders except in own stock	68,418	(*)	2,373	6,258	11,662	6,228	13,933	2,609	4,945	8,496	3,375	-	8,303

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
WHOLESALE AND RETAIL TRADE: WHOLESALE TRADE: MISCELLANEOUS WHOLESALE TRADE													
Number of returns	120,839	2,469	51,419	29,882	17,924	10,538	7,413	683	337	93	39	27	15
Total assets	63,695,134	-	1,973,052	4,877,900	6,344,713	7,368,394	14,029,278	4,666,885	4,992,090	3,100,111	2,607,853	4,289,351	9,445,507
Notes and accounts receivable, net	21,098,102	-	581,507	1,518,590	2,101,454	2,499,996	4,906,625	1,544,260	1,715,320	1,091,227	703,360	1,464,822	2,970,941
Inventories	18,271,371	-	518,380	1,487,871	1,915,940	2,487,730	4,747,610	1,599,723	1,557,286	871,446	801,111	1,104,834	1,179,440
Cash, Govt. obligations, and other current assets	6,808,274	-	350,217	732,523	807,226	785,008	1,309,577	483,301	461,208	308,107	334,747	446,732	789,628
Other investments and loans[1]	6,635,263	-	109,481	275,574	360,008	399,933	954,386	349,898	490,486	407,685	321,834	447,721	2,518,257
Depreciable assets	14,607,185	-	628,857	1,307,616	1,730,292	1,810,787	2,944,586	840,001	909,308	471,296	612,364	918,131	2,433,947
Less: Accumulated depreciation	6,612,996	-	329,855	670,137	859,956	908,395	1,408,566	369,944	387,395	205,637	290,404	306,094	876,613
Other capital assets less reserves[2]	1,408,665	-	39,493	105,544	169,255	177,646	315,403	100,212	110,234	61,735	45,566	100,644	182,933
Accounts and notes payable[3]	25,814,525	-	727,793	1,626,728	2,195,007	2,854,927	6,098,745	2,104,099	2,304,036	1,368,511	1,018,524	2,193,723	3,322,432
Other current liabilities	3,554,263	-	124,683	301,096	369,269	443,320	776,749	271,555	264,019	192,788	170,254	152,230	488,300
Mortgages, notes, and bonds payable in one year or more	6,560,148	-	183,996	361,770	552,502	631,432	1,064,173	389,781	496,469	354,586	368,559	570,919	1,585,961
Net worth	25,225,425	-	656,390	2,239,885	2,870,376	3,175,233	5,585,494	1,747,205	1,764,554	1,113,330	991,682	1,238,854	3,842,422
Cost of property used for investment credit	99,059	6	(*)	(*)	(*)	(*)	11,269	11,562	12,064	2,285	2,666	1,577	51,737
Total receipts	168,066,416	1,030,695	7,249,871	16,307,727	19,608,620	23,654,486	39,018,013	12,215,820	12,505,593	7,810,113	5,382,589	8,950,467	14,332,422
Business receipts	165,340,543	989,855	7,084,072	16,049,258	19,323,110	23,375,113	38,464,386	12,024,766	12,288,852	7,695,152	5,301,420	8,804,549	13,940,010
Cost of sales and operations	136,567,676	800,860	4,941,648	12,536,867	15,452,503	19,201,822	31,696,493	10,097,401	10,561,465	6,724,033	4,534,934	7,752,141	12,267,509
Taxes paid	2,297,852	20,397	126,885	233,776	265,163	349,363	594,078	204,333	222,453	93,508	39,845	48,428	99,623
Interest paid	1,274,015	15,802	32,250	69,086	104,928	127,364	268,016	92,174	97,874	67,735	47,517	96,359	254,910
Depreciation	1,119,593	5,764	75,038	128,596	153,594	146,417	233,443	63,012	63,495	33,475	35,799	58,493	122,467
Employee benefit plans[4]	553,167	1,959	28,497	54,977	75,852	92,198	136,578	36,456	36,820	17,309	20,295	23,440	28,786
Net income (less deficit)	3,451,819	22,198	86,475	299,340	382,085	422,391	844,136	237,390	239,268	179,315	101,323	158,251	479,647
Net income	4,157,759	43,560	212,876	389,154	467,600	499,283	989,178	293,348	276,930	198,674	114,853	192,545	479,758
Income subject to tax	3,583,564	38,219	111,544	272,166	364,793	412,478	905,322	277,739	254,066	182,459	108,203	184,168	472,407
Income tax, total	1,534,170	16,099	26,514	75,273	124,389	161,308	412,498	133,537	122,262	88,681	52,827	89,518	231,264
Surcharge	33,149	332	53	644	2,035	3,251	10,112	3,519	3,074	2,002	1,457	1,476	5,194
Additional tax for tax preferences	1,640	-	-	-	-	-	(*)	(*)	136	28	30	71	1,322
Foreign tax credit	155,948	(*)	(*)	(*)	(*)	(*)	1,279	2,065	1,999	4,280	378	2,713	143,013
Investment credit	3,948	(5)	33	99	161	202	771	323	691	222	302	46	1,098
Distributions to stockholders except in own stock	536,372	(*)	31,462	46,633	41,063	45,785	80,387	28,712	33,131	38,041	23,297	42,315	90,670
WHOLESALE AND RETAIL TRADE: TOTAL RETAIL TRADE													
Number of returns	350,773	8,080	203,448	81,251	34,699	14,951	7,360	501	251	93	69	42	28
Total assets	106,802,274	-	8,161,163	12,908,848	12,093,342	10,307,495	13,173,293	3,466,563	3,856,204	3,123,721	4,769,805	6,546,816	28,395,024
Notes and accounts receivable, net	24,329,814	-	1,143,654	2,305,118	2,389,364	2,116,778	2,824,776	801,250	739,710	543,944	806,798	1,011,144	9,647,278
Inventories	33,849,244	-	2,902,987	4,793,066	4,696,706	4,078,226	4,736,316	974,701	1,129,858	890,781	1,204,531	1,681,799	6,760,273
Cash, Govt. obligations, and other current assets	10,696,484	-	1,195,443	1,727,561	1,467,992	1,144,773	1,285,210	343,291	439,553	379,127	482,940	555,457	1,675,137
Other investments and loans[1]	8,158,207	-	314,576	620,103	653,538	562,145	818,922	400,121	390,441	400,769	763,671	1,148,279	2,085,642
Depreciable assets	39,348,022	-	3,915,264	4,898,999	3,989,379	3,347,945	4,382,396	1,248,712	1,477,540	1,189,692	1,841,511	2,894,096	10,162,488
Less: Accumulated depreciation	17,296,814	-	1,980,293	2,322,019	1,853,432	1,596,794	1,843,780	557,127	611,318	508,530	792,618	1,258,975	3,971,928
Other capital assets less reserves[2]	3,913,623	-	184,066	415,226	419,723	400,152	581,643	145,408	169,414	104,463	206,363	239,604	1,047,561
Accounts and notes payable[3]	32,461,022	-	2,457,933	3,935,603	4,009,898	3,897,849	4,895,696	1,108,546	1,094,283	757,296	1,086,535	1,425,531	7,791,852
Other current liabilities	7,489,604	-	539,457	838,911	781,898	641,493	909,904	226,376	302,915	258,100	326,311	472,693	2,191,546
Mortgages, notes, and bonds payable in one year or more	15,796,856	-	1,049,950	1,519,635	1,346,868	1,069,510	1,640,432	503,796	560,780	509,494	925,394	1,603,028	5,067,969
Net worth	43,105,147	-	2,887,456	5,666,048	5,219,288	4,146,874	4,987,724	1,418,663	1,666,796	1,405,253	2,160,044	2,813,966	10,733,035
Cost of property used for investment credit	474,255	(*)	10,558	11,091	7,372	5,837	21,989	9,849	17,717	12,167	35,807	80,913	258,966
Total receipts	282,088,246	2,841,145	28,700,271	37,830,542	35,392,547	31,612,147	37,673,229	7,941,179	9,610,823	7,651,084	10,498,789	17,608,553	54,727,937
Business receipts	274,808,037	2,754,002	28,408,981	37,343,096	34,801,703	31,049,138	36,865,168	7,650,347	9,297,091	7,440,201	10,218,820	17,132,582	51,846,908
Cost of sales and operations	196,441,737	1,880,240	18,456,140	26,032,865	25,883,506	23,909,152	28,492,827	5,448,682	6,725,976	5,410,461	7,365,417	12,536,068	34,300,403
Taxes paid	4,611,954	66,660	632,153	636,074	474,087	398,887	479,886	119,229	155,462	120,118	180,214	260,707	1,088,477
Interest paid	2,582,279	27,453	143,180	243,376	258,336	247,241	324,754	64,965	70,956	61,076	94,061	171,673	875,208
Depreciation	3,215,208	33,532	387,315	438,385	334,949	282,431	362,265	101,763	110,958	85,747	143,769	238,641	695,453
Employee benefit plans[4]	1,092,512	5,114	43,155	102,416	103,479	86,464	114,901	28,730	41,717	35,173	52,515	86,125	392,723
Net income (less deficit)	5,217,027	3,188	137,034	660,771	618,772	472,775	576,628	170,679	191,647	171,179	221,044	271,767	1,721,543
Net income	6,874,583	77,066	633,848	968,260	807,499	630,426	758,333	219,239	249,779	200,782	253,485	345,064	1,730,802
Income subject to tax	5,869,487	59,239	391,291	747,484	635,432	533,123	689,554	202,397	231,273	187,811	240,480	330,013	1,621,390
Income tax, total	2,454,996	25,858	96,448	220,466	222,684	213,085	309,695	97,196	111,540	90,879	116,477	160,019	790,649
Surcharge	49,172	342	206	2,155	3,598	4,963	7,636	2,516	2,348	2,009	3,027	3,425	16,947
Additional tax for tax preferences	613	65	-	-	-	(*)	(*)	(*)	69	87	11	162	103
Foreign tax credit	45,111	-	-	-	(*)	-	(*)	-	1,298	629	48	3,388	39,745
Investment credit	33,250	163	328	1,247	753	769	1,481	402	1,053	788	2,186	4,618	19,462
Distributions to stockholders except in own stock	1,322,925	23,412	90,618	95,874	87,983	50,076	62,300	15,168	33,427	35,797	64,717	127,781	635,772

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
WHOLESALE AND RETAIL TRADE: RETAIL TRADE: BUILDING MATERIALS, HARDWARE, AND FARM EQUIPMENT													
Number of returns	28,397	459	11,314	8,659	5,059	2,128	717	39	14	3	3	2	-
Total assets	7,533,149	-	528,191	1,425,741	1,814,732	1,439,889	1,219,820	264,024	210,346	86,027	229,589	314,790	-
Notes and accounts receivable, net	1,864,840	-	112,241	345,721	451,215	365,702	345,186	72,011	54,220	20,367	36,659	61,518	-
Inventories	3,054,002	-	237,056	599,869	845,791	637,169	435,913	84,561	65,999	27,993	37,527	82,124	-
Cash, Govt. obligations, and other current assets	690,957	-	61,652	177,607	157,181	115,774	94,058	29,145	24,270	3,042	15,633	12,595	-
Other investments and loans[1]	483,531	-	18,061	55,356	65,442	56,066	90,581	34,266	24,475	17,650	62,260	59,374	-
Depreciable assets	2,045,408	-	163,574	390,268	447,907	369,131	355,770	54,299	57,151	19,749	94,557	93,002	-
Less: Accumulated depreciation	1,042,035	-	93,980	204,391	239,587	187,010	176,594	28,533	23,240	7,085	49,547	32,068	-
Other capital assets less reserves[2]	287,288	-	10,743	38,622	59,326	58,779	(56,447	13,496	4,321	3,013	20,367	22,174	-
Accounts and notes payable[3]	2,548,329	-	172,562	428,715	685,886	581,444	381,670	70,407	50,929	36,777	30,465	109,474	-
Other current liabilities	376,391	-	19,509	74,514	67,437	69,402	78,941	17,869	16,442	5,335	9,816	17,126	-
Mortgages, notes, and bonds payable in one year or more	775,849	-	49,199	130,337	157,174	129,806	133,353	14,470	31,051	10,528	23,112	96,819	-
Net worth	3,420,244	-	214,352	698,093	824,839	586,874	577,035	151,223	100,646	30,625	151,396	85,161	-
Cost of property used for investment credit	4,015	-	(*)	(*)	(*)	(*)	(*)	128	1,488	469	264	1,048	-
Total receipts	15,010,497	57,911	1,318,490	3,135,782	3,616,292	2,891,637	2,351,279	430,394	353,838	84,590	237,953	532,331	-
Business receipts	14,665,902	56,437	1,300,633	3,088,016	3,534,325	2,827,692	2,290,405	413,078	330,930	77,145	224,007	523,234	-
Cost of sales and operations	10,975,268	37,817	903,305	2,221,463	2,729,156	2,187,038	1,718,952	298,535	240,112	58,789	162,522	417,579	-
Taxes paid	245,542	1,070	29,590	54,931	53,466	42,509	37,513	7,807	5,515	1,154	5,425	6,562	-
Interest paid	132,735	(*)	8,710	20,273	26,561	27,732	23,906	4,326	4,176	4,035	3,683	9,078	-
Depreciation	169,572	543	15,077	33,928	35,827	30,990	30,568	3,855	4,112	1,607	7,079	5,986	-
Employee benefit plans[4]	54,872	119	2,418	9,786	8,433	10,946	12,971	1,769	2,160	931	1,413	3,926	-
Net income (less deficit)	311,227	2,429	-6,971	58,008	76,360	63,891	65,433	25,960	14,916	2,264	4,226	4,711	-
Net income	418,808	(*)	25,354	84,594	98,559	72,728	74,861	25,960	14,916	2,264	6,981	8,239	-
Income subject to tax	322,079	(*)	15,017	57,750	66,495	55,470	68,293	23,391	14,721	1,986	6,521	8,238	-
Income tax, total	117,109	(*)	3,366	14,630	21,282	20,900	30,086	11,104	6,907	660	2,377	4,094	-
Surcharge	2,122	(*)	(5)	20	192	493	695	341	203	23	58	81	-
Additional tax for tax preferences	(*)	-	-	-	-	-	(*)	(*)	10	17	-	54	-
Foreign tax credit	19	-	-	-	-	-	-	-	-	-	19	(5)	-
Investment credit	343	-	(*)	(5)	(*)	(*)	(*)	(*)	83	27	20	39	-
Distributions to stockholders except in own stock	73,459	(*)	10,287	13,154	10,722	7,925	5,414	(*)	3,107	290	4,018	7,386	-
WHOLESALE AND RETAIL TRADE: RETAIL TRADE: GENERAL MERCHANDISE STORES													
Number of returns	19,351	439	9,778	4,682	2,161	1,231	799	114	62	24	23	17	21
Total assets	36,156,254	-	399,136	758,271	765,477	880,476	1,605,518	797,536	937,038	828,532	1,709,466	2,663,987	24,810,817
Notes and accounts receivable, net	11,716,377	-	41,210	118,437	139,309	157,227	306,283	190,797	224,677	141,623	433,026	552,682	9,411,106
Inventories	9,363,911	-	190,812	321,474	322,187	348,322	603,501	236,598	332,101	248,014	460,527	741,923	5,558,452
Cash, Govt. obligations, and other current assets	2,512,663	-	56,145	105,359	99,992	109,566	181,770	102,697	81,918	114,167	123,432	213,811	1,323,806
Other investments and loans[1]	2,900,745	-	12,547	53,649	64,574	62,754	115,089	98,331	77,057	74,495	225,164	327,370	1,789,715
Depreciable assets	12,364,833	-	171,842	301,177	257,557	376,347	597,594	274,162	336,036	334,744	613,919	1,098,422	8,003,033
Less: Accumulated depreciation	5,141,849	-	97,375	172,619	143,031	207,728	305,839	142,896	170,173	147,498	249,472	462,697	3,042,521
Other capital assets less reserves[2]	1,262,379	-	4,053	8,141	10,466	17,397	46,774	16,103	33,003	31,916	60,234	105,455	928,837
Accounts and notes payable[3]	9,867,209	-	128,855	177,433	221,629	264,881	464,041	211,560	231,467	136,475	448,754	584,527	6,997,587
Other current liabilities	2,658,833	-	24,060	53,332	46,563	56,920	106,638	70,316	68,412	91,850	101,576	172,446	1,866,720
Mortgages, notes, and bonds payable in one year or more	6,540,425	-	62,247	51,696	68,399	71,997	161,926	132,700	132,045	145,668	338,803	711,964	4,662,980
Net worth	14,016,155	-	122,113	431,714	388,141	449,919	774,112	336,467	458,677	395,602	763,967	1,083,887	8,811,556
Cost of property used for investment credit	294,065	(*)	-	(*)	(*)	(*)	8,268	(*)	4,677	5,672	17,703	32,169	217,783
Total receipts	62,437,828	1,075,634	1,103,976	1,857,210	2,051,929	2,101,167	3,435,991	1,525,585	1,857,409	1,765,981	2,765,257	5,684,574	37,213,115
Business receipts	58,835,396	1,038,253	1,092,791	1,839,360	2,015,696	2,042,678	3,325,851	1,444,360	1,782,656	1,735,206	2,642,819	5,435,951	34,439,775
Cost of sales and operations	36,967,126	687,268	739,780	1,202,051	1,335,220	1,337,715	2,222,699	888,579	1,200,301	1,156,745	1,726,201	3,696,622	20,773,945
Taxes paid	1,410,645	37,862	18,299	34,916	34,408	44,071	64,586	29,046	34,331	33,807	68,398	106,731	904,190
Interest paid	1,093,726	18,330	5,971	7,391	8,454	14,034	22,999	12,843	16,493	14,866	39,727	94,078	838,540
Depreciation	865,133	16,070	18,515	31,905	23,880	34,552	46,236	20,081	21,933	18,312	39,848	84,096	509,705
Employee benefit plans[4]	335,852	2,810	1,447	7,120	7,819	5,003	13,536	6,016	6,600	6,900	11,130	20,737	246,734
Net income (less deficit)	2,072,379	10,309	3,971	66,907	75,684	72,978	103,508	43,945	52,308	60,958	64,758	72,383	1,444,670
Net income	2,236,866	(*)	32,621	76,612	83,295	84,949	126,552	55,554	65,942	63,632	72,130	106,949	1,453,929
Income subject to tax	2,062,818	(*)	22,261	67,196	70,824	77,710	117,795	52,798	62,054	60,496	67,870	104,368	1,344,939
Income tax, total	973,570	(*)	5,778	21,077	27,496	33,471	54,557	25,412	29,997	29,400	33,396	50,588	655,561
Surcharge	21,581	(*)	33	248	524	726	1,473	580	623	769	1,133	1,484	13,988
Additional tax for tax preferences	351	(*)	-	-	-	-	(*)	5	43	48	11	65	98
Foreign tax credit	40,094	-	-	-	-	-	(*)	-	979	90	-	62	38,963
Investment credit	20,636	(*)	(*)	(*)	80	145	357	110	222	359	1,068	1,530	16,689
Distributions to stockholders except in own stock	663,090	(*)	2,902	8,937	17,612	4,909	15,332	4,593	8,197	14,764	19,660	31,021	530,729

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
WHOLESALE AND RETAIL TRADE: RETAIL TRADE: FOOD STORES													
Number of returns	25,479	441	15,689	5,173	2,402	1,112	484	77	49	16	19	10	7
Total assets	12,398,279	-	621,242	834,507	840,758	744,069	906,718	540,948	780,025	510,589	1,271,265	1,763,951	3,584,207
Notes and accounts receivable, net	914,148	-	49,574	68,277	61,517	67,322	102,130	38,172	55,126	68,385	57,219	110,254	236,172
Inventories	3,810,886	-	188,907	221,039	227,178	171,561	245,513	148,310	257,553	133,795	411,914	603,295	1,201,821
Cash, Govt. obligations, and other current assets	1,585,580	-	100,382	147,215	161,326	138,265	140,653	61,764	123,546	58,673	127,026	175,399	351,331
Other investments and loans[1]	1,096,447	-	23,194	69,662	69,162	65,819	80,339	70,715	52,822	61,119	145,513	162,175	295,927
Depreciable assets	7,467,627	-	423,873	534,579	495,139	417,399	521,104	304,264	444,204	290,861	780,771	1,095,978	2,159,455
Less: Accumulated depreciation	3,473,109	-	219,463	276,874	237,987	187,709	256,591	141,052	199,089	143,308	359,847	521,782	929,407
Other capital assets less reserves[2]	496,327	-	19,666	33,227	29,456	44,942	36,158	33,766	31,113	18,498	74,297	56,480	118,724
Accounts and notes payable[3]	3,233,039	-	214,042	250,727	255,765	213,137	316,104	157,950	227,843	125,967	287,665	389,574	794,265
Other current liabilities	1,021,660	-	49,276	63,498	65,848	45,312	71,538	41,036	66,635	46,227	97,691	149,773	324,826
Mortgages, notes, and bonds payable in one year or more	1,848,849	-	118,937	143,297	130,617	130,877	131,884	84,725	87,984	97,006	221,128	297,405	404,989
Net worth	5,721,782	-	147,404	321,374	351,631	332,670	346,799	226,186	366,216	223,356	623,656	861,011	1,921,479
Cost of property used for investment credit	90,172	203	(*)	-	(*)	(*)	(*)	1,963	6,257	1,963	14,776	21,100	41,183
Total receipts	65,272,629	303,447	4,214,021	5,172,150	5,325,071	3,998,323	5,228,534	2,312,831	4,367,471	2,378,225	5,433,406	9,024,328	17,514,822
Business receipts	64,694,472	299,895	4,181,291	5,143,034	5,277,278	3,955,277	5,177,642	2,273,367	4,309,218	2,351,615	5,378,184	8,940,538	17,407,133
Cost of sales and operations	50,941,105	235,777	3,228,683	4,066,404	4,231,962	3,163,719	4,130,512	1,810,366	3,494,812	1,891,327	4,138,516	7,022,569	13,526,458
Taxes paid	707,659	2,834	56,779	58,521	51,230	40,472	55,993	25,784	42,394	24,386	67,613	97,366	184,287
Interest paid	173,262	388	12,506	14,463	12,550	11,769	15,008	9,352	8,488	7,018	18,509	26,543	36,668
Depreciation	631,032	3,131	40,282	43,751	41,578	31,949	43,115	24,562	37,990	22,432	65,097	91,347	185,748
Employee benefit plans[4]	315,920	826	3,801	8,130	11,105	9,649	21,286	7,716	17,604	10,459	29,857	49,498	145,989
Net income (less deficit)	894,678	-678	9,746	43,252	64,008	54,691	60,016	25,151	67,130	28,632	114,536	151,321	276,873
Net income	1,043,934	(*)	46,496	69,597	78,759	69,402	78,483	34,464	68,074	37,493	117,069	162,351	276,873
Income subject to tax	942,736	(*)	25,507	50,535	56,810	50,435	71,531	31,768	65,139	35,758	115,484	158,826	276,451
Income tax, total	430,302	(*)	6,038	15,053	21,140	20,679	33,368	15,284	31,470	17,347	55,894	76,749	135,088
Surcharge	8,336	(*)	20	180	481	464	851	366	668	308	1,159	835	2,959
Additional tax for tax preferences	(*)	-	-	-	-	-	(*)	(*)	14	-	-	6	5
Foreign tax credit	(*)	-	-	-	(*)	-	(*)	-	(5)	-	-	969	782
Investment credit	6,556	(*)	(5)	139	209	(*)	152	122	398	190	852	1,560	2,773
Distributions to stockholders except in own stock	234,079	477	5,598	4,357	7,055	5,833	4,822	1,805	7,054	6,124	18,129	67,782	105,043
WHOLESALE AND RETAIL TRADE: RETAIL TRADE: AUTOMOTIVE DEALERS AND SERVICE STATIONS													
Number of returns	57,289	831	22,522	15,489	10,082	5,270	2,974	89	23	7	1	1	-
Total assets	17,033,072	-	896,819	2,561,360	3,519,647	3,696,970	4,963,103	611,533	319,065	245,915	54,531	164,129	-
Notes and accounts receivable, net	2,906,218	-	163,659	423,400	555,601	572,240	855,512	168,960	63,440	56,285	19,495	27,626	-
Inventories	7,771,416	-	363,308	1,235,830	1,766,736	1,852,432	2,260,225	173,371	78,046	38,046	2,389	1,033	-
Cash, Govt. obligations, and other current assets	1,716,237	-	131,978	291,301	388,900	366,063	394,390	50,010	33,049	15,801	25,066	19,679	-
Other investments and loans[1]	799,802	-	36,247	71,117	112,861	135,271	180,636	59,764	40,503	51,917	4,735	106,751	-
Depreciable assets	4,498,683	-	274,905	684,906	857,196	927,903	1,384,321	178,140	95,813	89,598	1,747	4,154	-
Less: Accumulated depreciation	1,893,790	-	132,415	309,885	385,864	415,917	516,367	66,107	32,301	34,144	790	-	-
Other capital assets less reserves[2]	768,625	-	29,233	91,543	120,822	173,744	283,294	31,430	25,514	12,694	351	-	-
Accounts and notes payable[3]	7,302,188	-	313,089	1,023,548	1,522,190	1,709,476	2,281,744	249,030	106,801	75,036	5,002	16,272	-
Other current liabilities	1,101,576	-	54,445	142,927	213,768	224,297	321,655	28,250	24,001	15,773	39,117	37,343	-
Mortgages, notes, and bonds payable in one year or more	2,028,111	-	98,791	281,617	341,101	355,489	653,271	111,524	66,790	46,936	6,520	66,072	-
Net worth	5,760,799	-	285,566	951,613	1,262,079	1,291,130	1,532,243	210,336	107,100	75,543	3,544	41,645	-
Cost of property used for investment credit	5,413	-	(*)	-	(*)	(*)	3,803	(*)	443	860	-	-	-
Total receipts	65,304,353	602,867	4,326,857	9,592,086	13,930,151	15,541,619	18,895,121	1,361,299	493,791	506,729	16,514	37,319	-
Business receipts	64,483,145	599,573	4,279,733	9,477,724	13,774,801	15,364,313	18,658,424	1,317,418	472,494	496,313	13,302	29,050	-
Cost of sales and operations	53,440,527	469,800	3,311,467	7,742,202	11,361,513	12,936,158	15,770,578	1,080,962	359,094	379,799	10,179	18,775	-
Taxes paid	651,833	5,620	72,294	102,665	128,510	132,236	172,588	14,538	14,369	8,347	252	414	-
Interest paid	599,082	1,811	27,724	86,556	126,232	135,586	181,014	16,618	11,216	9,180	1,867	1,278	-
Depreciation	440,495	979	34,478	63,207	80,529	85,853	137,388	20,086	7,682	9,758	99	436	-
Employee benefit plans[4]	111,567	109	4,342	14,830	28,022	26,987	30,531	2,899	1,633	1,938	76	200	-
Net income (less deficit)	463,277	-4,956	3,759	55,943	112,029	94,697	159,309	20,149	9,249	9,137	584	3,377	-
Net income	800,518	1,889	78,578	127,994	167,712	157,859	210,419	27,783	13,493	10,830	584	3,377	-
Income subject to tax	657,993	(*)	48,343	96,743	125,505	142,809	189,544	26,440	12,616	10,666	583	3,195	-
Income tax, total	240,150	(*)	12,279	26,179	39,140	54,211	82,084	12,663	6,168	5,165	280	1,521	-
Surcharge	4,535	(*)	33	199	432	1,204	2,043	355	157	68	7	37	-
Additional tax for tax preferences	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign tax credit	(*)	-	-	-	-	-	(*)	-	-	-	-	1	-
Investment credit	438	-	(*)	40	64	28	236	(*)	-	58	-	4	-
Distributions to stockholders except in own stock	66,621	(*)	9,489	9,426	15,640	9,832	18,690	775	1,071	967	331	384	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
WHOLESALE AND RETAIL TRADE: RETAIL TRADE: APPAREL AND ACCESSORY STORES													
Number of returns	39,131	885	23,502	10,190	2,955	1,067	441	46	27	10	6	2	-
Total assets	6,945,858	-	1,116,215	1,594,618	988,039	705,357	838,953	323,534	436,519	339,344	388,279	215,000	-
Notes and accounts receivable, net	1,461,336	-	156,843	305,208	214,050	176,903	222,215	88,546	116,550	57,863	95,301	27,857	-
Inventories	2,701,233	-	598,657	730,383	381,960	248,207	281,992	94,950	111,837	115,190	118,372	19,685	-
Cash, Govt. obligations, and other current assets	1,034,920	-	166,682	241,153	183,424	111,069	121,418	26,926	74,862	36,158	59,272	13,956	-
Other investments and loans[1]	657,268	-	40,609	74,410	53,536	44,579	86,000	35,598	65,697	57,482	73,252	126,105	-
Depreciable assets	1,634,303	-	253,624	368,273	239,658	184,258	212,242	113,779	93,688	92,329	54,534	21,918	-
Less: Accumulated depreciation	780,414	-	128,029	183,236	114,476	85,365	107,178	54,296	37,731	38,371	23,570	8,162	-
Other capital assets less reserves[2]	80,565	-	4,177	14,324	12,671	15,679	11,342	3,425	6,448	9,154	3,280	65	-
Accounts and notes payable[3]	1,985,494	-	305,390	414,001	247,032	211,793	318,074	94,501	124,403	115,211	121,410	33,679	-
Other current liabilities	513,859	-	67,982	112,716	82,683	59,101	61,244	20,204	43,732	22,760	31,664	11,773	-
Mortgages, notes, and bonds payable in one year or more	603,568	-	75,110	96,975	96,631	74,700	64,482	21,736	51,184	36,624	50,563	35,563	-
Net worth	3,438,030	-	534,279	873,491	517,098	330,500	357,306	164,003	197,975	157,817	172,891	132,670	-
Cost of property used for investment credit	18,075	-	-	(*)	(*)	(*)	(*)	(*)	2,672	124	144	170	-
Total receipts	14,949,471	111,746	2,850,826	3,916,444	2,123,987	1,424,363	1,561,120	616,718	675,811	703,668	828,695	136,093	-
Business receipts	14,607,641	108,486	2,830,052	3,874,797	2,080,180	1,390,896	1,499,684	594,254	627,448	677,410	808,210	116,224	-
Cost of sales and operations	9,053,469	79,117	1,749,119	2,384,035	1,275,094	834,578	887,657	350,811	360,330	466,967	605,046	60,715	-
Taxes paid	274,784	2,336	55,344	67,996	38,479	27,075	29,251	11,426	15,252	12,150	12,265	3,210	-
Interest paid	79,277	902	10,839	15,633	10,547	7,314	10,591	3,417	6,563	5,376	4,669	3,426	-
Depreciation	140,955	1,830	27,437	34,047	19,542	14,816	14,589	8,059	7,546	7,112	4,624	1,353	-
Employee benefit plans[4]	54,727	199	4,190	10,939	10,334	6,616	9,413	3,979	3,765	1,590	3,267	435	-
Net income (less deficit)	431,668	-16,767	51,360	149,034	85,807	56,100	41,911	14,790	11,028	13,610	13,665	11,130	-
Net income	587,309	3,018	108,843	172,537	100,382	65,648	55,641	20,228	19,558	16,096	14,228	11,130	-
Income subject to tax	494,384	2,980	87,791	145,844	78,544	61,488	53,225	18,764	14,333	11,036	11,739	8,640	-
Income tax, total	184,484	1,104	24,020	47,328	29,915	26,182	24,579	9,148	6,833	5,359	5,776	4,240	-
Surcharge	3,509	(*)	66	546	699	721	715	281	126	83	172	99	-
Additional tax for tax preferences	2	-	-	-	-	-	-	-	2	-	-	-	-
Foreign tax credit	303	-	-	-	-	-	-	-	278	-	25	-	-
Investment credit	935	(*)	(*)	315	(*)	(*)	104	(*)	119	(5)	15	9	-
Distributions to stockholders except in own stock	81,679	(*)	13,025	22,542	16,988	4,576	2,524	(*)	7,042	4,041	5,958	2,745	-
WHOLESALE AND RETAIL TRADE: RETAIL TRADE: FURNITURE, HOME FURNISHINGS, AND EQUIPMENT STORES													
Number of returns	30,122	715	15,860	8,214	3,346	1,294	621	40	21	8	2	1	-
Total assets	6,253,720	-	702,053	1,302,012	1,161,866	893,499	1,106,080	258,743	322,210	265,462	122,357	119,438	-
Notes and accounts receivable, net	2,156,262	-	167,566	355,884	364,694	370,716	491,899	118,152	132,047	104,803	43,130	7,371	-
Inventories	2,092,064	-	298,718	527,048	429,937	293,263	328,647	58,027	72,005	48,059	24,506	11,854	-
Cash, Govt. obligations, and other current assets	658,437	-	97,958	146,601	118,167	88,159	79,364	17,646	26,310	28,296	42,060	13,876	-
Other investments and loans[1]	440,574	-	23,058	66,790	73,881	35,017	57,964	7,538	33,283	57,103	5,145	80,795	-
Depreciable assets	1,198,510	-	172,448	286,209	240,074	150,368	170,943	53,339	67,463	38,952	12,536	6,178	-
Less: Accumulated depreciation	560,333	-	88,253	132,217	114,175	75,794	74,434	18,387	26,494	21,259	6,219	3,101	-
Other capital assets less reserves[2]	128,285	-	7,623	26,429	26,873	13,006	24,387	14,930	11,024	2,705	813	495	-
Accounts and notes payable[3]	1,951,458	-	265,731	433,539	320,230	275,914	377,224	65,501	91,733	73,321	23,957	24,308	-
Other current liabilities	417,501	-	52,632	83,701	80,893	59,801	73,974	13,215	28,926	11,801	10,163	2,395	-
Mortgages, notes, and bonds payable in one year or more	619,990	-	67,053	108,468	104,977	81,220	99,946	48,958	24,556	33,812	16,271	34,729	-
Net worth	2,596,649	-	233,385	573,073	545,062	372,222	425,440	92,056	139,526	126,396	33,127	56,362	-
Cost of property used for investment credit	2,122	-	(*)	(*)	(*)	-	(*)	(*)	944	404	67	-	-
Total receipts	12,044,099	190,214	2,165,492	3,043,963	2,249,008	1,568,496	1,696,005	330,691	385,772	249,741	100,205	64,512	-
Business receipts	11,557,359	178,404	2,143,723	2,986,362	2,165,990	1,485,565	1,580,586	297,820	343,369	224,620	95,220	55,700	-
Cost of sales and operations	7,359,824	99,533	1,407,277	1,949,932	1,375,716	931,932	986,109	177,174	200,083	135,287	61,655	35,126	-
Taxes paid	222,100	4,536	41,976	53,724	37,465	25,879	28,297	7,207	12,049	5,163	4,593	1,211	-
Interest paid	115,294	1,103	11,908	20,558	18,535	16,784	23,919	5,829	5,154	4,526	1,912	5,066	-
Depreciation	110,413	1,473	21,912	28,327	21,111	12,045	13,347	3,729	4,033	2,795	1,179	462	-
Employee benefit plans[4]	41,739	579	3,237	8,473	9,721	6,255	7,295	1,597	1,834	1,355	1,355	38	-
Net income (less deficit)	219,333	8,025	-3,901	49,666	46,169	40,258	52,522	11,106	8,251	7,362	2,876	-3,001	-
Net income	356,948	13,948	42,786	81,025	65,396	54,467	61,491	12,772	11,477	10,710	2,876	-	-
Income subject to tax	279,885	12,377	22,575	57,005	54,463	40,900	57,428	12,168	9,943	10,150	2,876	-	-
Income tax, total	102,193	5,784	4,850	15,121	18,094	15,936	25,581	5,838	4,771	4,811	1,407	(5)	-
Surcharge	1,787	(*)	(5)	115	325	305	526	151	122	111	32	-	-
Additional tax for tax preferences	-	-	-	-	-	-	-	-	41	-	-	-	-
Foreign tax credit	41	-	-	-	-	-	-	-	-	-	-	-	-
Investment credit	119	-	(*)	(*)	(*)	(*)	(*)	(*)	84	9	2	-	-
Distributions to stockholders except in own stock	28,819	-	3,590	5,102	5,195	6,393	1,691	(*)	3,056	1,742	772	104	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
WHOLESALE AND RETAIL TRADE: RETAIL TRADE: EATING AND DRINKING PLACES													
Number of returns	71,398	2,584	54,265	10,309	2,842	848	473	32	26	8	6	5	-
Total assets	7,926,167	-	1,786,935	1,584,600	967,280	581,283	1,007,724	221,529	437,947	272,519	379,418	686,932	-
Notes and accounts receivable, net	890,796	-	114,001	134,919	112,193	68,760	159,661	39,513	37,677	30,275	69,232	124,565	-
Inventories	373,460	-	120,788	78,804	36,235	18,843	31,022	9,312	22,340	12,624	18,177	25,315	-
Cash, Govt. obligations, and other current assets	1,063,699	-	303,755	237,702	108,914	96,639	137,928	18,153	43,098	21,577	53,494	42,439	-
Other investments and loans[1]	840,062	-	88,778	102,746	72,799	64,793	66,455	33,317	54,937	46,899	62,587	246,751	-
Depreciable assets	5,876,584	-	1,660,660	1,307,764	778,702	451,476	641,669	137,378	287,168	191,803	88,436	331,528	-
Less: Accumulated depreciation	2,321,691	-	795,420	527,118	293,183	190,671	171,957	48,312	89,075	59,581	19,235	127,139	-
Other capital assets less reserves[2]	551,486	-	76,328	137,456	103,602	35,224	72,085	21,698	47,272	17,883	16,296	23,642	-
Accounts and notes payable[3]	1,673,891	-	409,128	350,636	203,749	165,853	231,498	59,993	83,317	31,151	54,999	83,567	-
Other current liabilities	614,774	-	142,266	133,615	70,551	45,747	95,773	13,031	30,004	32,369	14,349	37,069	-
Mortgages, notes, and bonds payable in one year or more	1,847,970	-	360,609	398,631	242,233	99,226	190,330	41,425	113,461	69,580	81,911	250,564	-
Net worth	2,858,399	-	537,537	538,406	364,849	213,390	370,843	84,562	157,293	116,804	170,018	304,697	-
Cost of property used for investment credit	41,540	1,152	(*)	(*)	(*)	(*)	5,341	(*)	596	256	2,345	18,231	-
Total receipts	17,172,287	270,785	6,161,020	3,905,389	1,888,593	1,045,627	1,411,787	368,337	622,337	387,732	357,276	753,404	-
Business receipts	16,690,863	251,812	6,092,218	3,838,644	1,844,219	1,013,264	1,341,890	343,203	599,055	339,344	333,350	693,864	-
Cost of sales and operations	7,446,906	113,772	2,750,649	1,671,250	799,447	432,006	602,322	156,125	271,185	178,756	169,942	301,452	-
Taxes paid	598,014	8,690	225,217	135,094	61,786	39,068	45,296	9,904	20,329	12,425	9,796	30,409	-
Interest paid	181,636	3,216	37,582	38,629	25,659	12,112	18,034	4,731	11,476	5,412	6,472	18,313	-
Depreciation	488,058	7,767	150,928	114,484	58,801	31,539	38,954	10,253	20,624	12,498	11,878	30,332	-
Employee benefit plans[4]	64,745	162	11,474	18,995	11,137	5,934	5,748	1,092	4,932	2,931	1,090	1,250	-
Net income (less deficit)	206,666	547	11,150	72,443	62,059	11,746	27,596	10,364	5,646	4,132	-5,996	6,979	-
Net income	559,370	20,912	139,237	132,287	86,505	28,412	65,656	17,571	21,673	11,459	13,019	22,639	-
Income subject to tax	423,238	13,239	74,739	101,425	74,113	24,983	57,259	15,504	20,878	11,459	12,523	17,116	-
Income tax, total	159,043	5,690	17,430	32,773	29,168	9,803	26,470	7,593	10,154	5,618	6,054	8,290	-
Surcharge	2,919	147	(5)	411	577	224	546	(*)	227	222	135	215	-
Additional tax for tax preferences	22	-	-	-	-	-	-	-	-	22	-	-	-
Foreign tax credit	1,033	-	-	-	-	-	-	-	-	531	4	498	-
Investment credit	2,837	(*)	213	574	128	(*)	508	(*)	89	13	190	989	-
Distributions to stockholders except in own stock	69,803	(*)	25,403	11,490	5,050	(*)	5,737	(*)	1,069	118	3,546	7,815	-
WHOLESALE AND RETAIL TRADE: RETAIL TRADE: MISCELLANEOUS RETAIL STORES													
Number of returns	79,606	1,726	50,518	18,535	5,852	2,001	851	64	29	17	9	4	-
Total assets	12,555,775	-	2,110,572	2,847,739	2,035,543	1,365,952	1,525,377	448,716	413,054	575,333	614,900	618,589	-
Notes and accounts receivable, net	2,419,837	-	338,560	553,272	490,785	337,908	341,890	85,099	55,973	64,343	52,736	99,271	-
Inventories	4,682,272	-	904,741	1,078,619	686,682	508,429	549,503	169,572	189,977	267,060	131,119	196,570	-
Cash, Govt. obligations, and other current assets	1,433,991	-	276,891	380,623	250,088	119,238	135,629	36,950	32,500	101,413	36,957	63,702	-
Other investments and loans[1]	939,778	-	72,082	126,373	141,283	97,846	141,858	60,592	41,667	34,104	185,015	38,958	-
Depreciable assets	4,262,074	-	794,338	1,025,823	673,146	471,063	498,753	133,351	96,017	131,656	195,011	242,916	-
Less: Accumulated depreciation	2,083,593	-	425,358	515,679	325,129	246,600	234,820	57,544	33,215	57,284	83,938	104,026	-
Other capital assets less reserves[2]	338,668	-	32,243	65,484	56,507	41,381	51,156	10,560	10,719	8,600	30,725	31,293	-
Accounts and notes payable[3]	3,899,414	-	649,136	857,004	553,417	475,351	525,341	199,604	177,790	163,358	114,283	184,130	-
Other current liabilities	785,010	-	129,287	174,608	154,155	80,913	100,141	22,455	24,763	31,985	21,935	44,768	-
Mortgages, notes, and bonds payable in one year or more	1,532,094	-	218,004	308,614	205,736	126,195	205,240	48,258	53,709	69,340	187,086	109,912	-
Net worth	5,293,089	-	812,820	1,278,284	965,589	570,169	603,946	153,830	139,363	279,110	241,445	248,533	-
Cost of property used for investment credit	18,853	124	(*)	2,198	(*)	(*)	(*)	(*)	640	2,419	508	8,195	-
Total receipts	29,897,082	228,541	6,559,589	7,207,518	4,207,516	3,040,915	3,093,392	995,324	854,394	1,574,418	759,483	1,375,992	-
Business receipts	29,273,259	221,142	6,488,540	7,095,159	4,109,214	2,969,453	2,990,686	966,847	831,921	1,538,548	723,728	1,338,021	-
Cost of sales and operations	20,257,512	157,156	4,365,860	4,795,528	2,775,398	2,086,006	2,173,998	686,130	600,059	1,142,791	491,356	983,230	-
Taxes paid	501,377	3,712	132,654	128,227	68,743	47,577	46,362	13,517	11,223	22,686	11,872	14,804	-
Interest paid	207,267	1,448	27,940	39,873	29,798	21,910	29,283	7,849	7,390	10,663	17,222	13,891	-
Depreciation	369,550	1,739	78,686	88,736	53,681	40,687	38,068	11,138	7,038	11,233	13,965	24,579	-
Employee benefit plans[4]	113,090	310	12,246	24,143	16,908	15,074	14,121	3,662	3,189	9,069	4,327	10,041	-
Net income (less deficit)	617,799	4,279	67,920	165,518	96,656	78,414	66,333	19,214	23,119	45,084	26,395	24,867	-
Net income	870,830	13,373	159,933	223,614	126,891	96,961	85,230	24,907	34,646	48,298	26,598	30,379	-
Income subject to tax	686,354	5,898	95,058	170,986	108,498	79,328	74,659	21,564	31,589	46,260	22,884	29,630	-
Income tax, total	248,145	2,088	22,687	48,305	36,449	31,903	32,970	10,154	15,240	22,519	11,293	14,537	-
Surcharge	4,383	(*)	54	436	368	826	787	227	222	425	331	674	-
Additional tax for tax preferences	(*)	-	-	-	-	(*)	(*)	-	-	-	-	37	-
Foreign tax credit	(*)	-	-	-	-	-	(*)	-	-	8	-	1,858	-
Investment credit	1,386	(*)	82	120	160	(*)	76	(*)	58	132	39	487	-
Distributions to stockholders except in own stock	105,375	(*)	20,324	20,866	9,721	8,594	8,090	(*)	2,831	7,751	12,303	10,544	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
WHOLESALE AND RETAIL TRADE: WHOLESALE AND RETAIL TRADE NOT ALLOCABLE													
Number of returns	1,714	(*)	674	530	243	(*)	79	(*)	1	-	1	-	1
Total assets	1,105,364	-	32,448	82,815	87,812	(*)	137,650	(*)	11,005	-	51,324	-	587,997
Notes and accounts receivable, net	272,718	-	5,047	20,420	24,543	(*)	32,578	(*)	5,737	-	21,163	-	135,288
Inventories	213,116	-	13,322	28,959	34,451	(*)	41,573	(*)	1,818	-	8,974	-	51,704
Cash, Govt. obligations, and other current assets	78,912	-	4,539	8,949	7,811	(*)	16,073	(*)	984	-	2,948	-	22,138
Other investments and loans[1]	190,801	-	132	4,277	6,933	(*)	5,080	(*)	719	-	5,092	-	162,397
Depreciable assets	414,595	-	12,135	31,002	24,064	(*)	56,561	(*)	3,228	-	23,842	-	228,581
Less: Accumulated depreciation	178,632	-	5,274	15,933	13,611	(*)	20,877	(*)	1,575	-	12,487	-	94,627
Other capital assets less reserves[2]	40,059	-	1,910	2,059	2,983	(*)	3,786	(*)	-	-	1,560	-	20,676
Accounts and notes payable[3]	252,430	-	13,716	31,759	27,741	(*)	44,449	(*)	5,477	-	16,270	-	78,880
Other current liabilities	59,985	-	2,089	7,692	3,343	(*)	8,147	(*)	2,311	-	4,472	-	24,794
Mortgages, notes, and bonds payable in one year or more	223,330	-	(*)	9,593	(*)	(*)	26,832	(*)	181	-	16,726	-	140,409
Net worth	473,554	-	8,414	26,293	43,658	(*)	49,992	(*)	3,036	-	9,394	-	276,862
Cost of property used for investment credit	(*)	-	-	(*)	-	-	(*)	-	304	-	123	-	13,161
Total receipts	1,666,294	(*)	102,694	246,163	225,156	(*)	308,539	(*)	54,367	-	78,583	-	382,067
Business receipts	1,623,825	(*)	101,955	242,998	223,085	(*)	301,787	(*)	52,324	-	76,604	-	360,510
Cost of sales and operations	1,109,087	(*)	71,078	187,371	154,779	(*)	216,333	(*)	47,169	-	60,874	-	172,690
Taxes paid	37,637	(*)	1,750	3,335	5,696	(*)	11,510	(*)	186	-	890	-	11,035
Interest paid	19,291	(*)	333	1,314	837	(*)	3,238	(*)	20	-	2,066	-	10,059
Depreciation	24,945	(*)	1,181	2,254	2,018	(*)	4,260	(*)	411	-	1,800	-	10,098
Employee benefit plans[4]	9,551	-	33	197	840	(*)	1,427	(*)	71	-	258	-	5,353
Net income (less deficit)	13,300	(*)	-751	-431	4,215	(*)	2,310	(*)	206	-	496	-	7,320
Net income	32,486	(*)	924	4,395	4,698	(*)	6,391	(*)	206	-	496	-	7,320
Income subject to tax	30,473	(*)	(*)	4,239	(*)	(*)	5,457	(*)	206	-	496	-	7,213
Income tax, total	11,575	(*)	(*)	1,277	(*)	(*)	2,374	(*)	94	-	229	-	2,299
Surcharge	213	-	(*)	39	(*)	(*)	42	(*)	-	-	-	-	49
Additional tax for tax preferences	250	-	-	-	-	-	-	-	-	-	-	-	250
Foreign tax credit	(5)	-	-	-	-	-	-	-	-	-	-	-	(5)
Investment credit	(*)	-	-	(*)	(*)	-	(*)	-	19	-	4	-	930
Distributions to stockholders except in own stock	6,834	-	-	(*)	(*)	-	(*)	(*)	3	-	-	-	5,023
TOTAL FINANCE, INSURANCE, AND REAL ESTATE													
Number of returns	406,235	15,352	201,221	83,013	40,809	24,190	22,919	6,549	6,618	2,684	1,374	858	648
Total assets	1,401,153,520	-	7,514,481	13,311,031	14,249,121	16,758,119	50,643,714	47,102,010	103,488,623	93,407,515	93,028,003	132,533,723	827,117,180
Notes and accounts receivable, net	366,857,535	-	1,007,457	1,873,271	2,554,672	3,519,361	12,144,276	14,991,316	31,942,530	24,651,811	20,009,647	30,933,199	223,229,995
Inventories	1,288,792	-	26,003	31,245	38,261	35,172	65,844	60,893	76,437	106,768	76,662	126,756	644,751
Cash, Govt. obligations, and other current assets	342,439,156	-	1,305,652	1,958,989	1,985,846	2,222,301	11,540,002	14,868,004	30,987,744	25,024,533	22,874,092	33,626,468	196,045,525
Other investments and loans[1]	586,028,841	-	928,206	1,756,901	2,028,038	2,490,890	10,054,666	11,089,431	32,775,881	37,452,297	46,422,310	62,016,752	379,013,469
Depreciable assets	81,019,148	-	4,189,859	7,312,277	7,376,743	8,617,277	15,720,226	5,420,435	6,298,911	4,894,271	4,282,408	3,296,386	13,610,355
Less: Accumulated depreciation	22,416,581	-	1,810,268	2,853,282	2,727,012	3,108,512	4,206,422	1,316,768	1,449,114	1,016,157	1,029,644	666,524	2,232,878
Other capital assets less reserves[2]	21,761,360	-	1,582,382	2,791,629	2,655,822	2,557,883	4,350,211	1,344,817	1,666,851	1,246,347	942,573	992,090	1,630,755
Accounts and notes payable[3]	82,205,086	-	1,312,580	2,218,300	2,527,509	3,177,187	7,683,287	3,702,412	6,669,439	4,770,645	4,138,693	6,636,918	39,368,116
Other current liabilities	809,335,353	-	324,336	566,186	496,613	872,428	14,525,539	28,852,738	73,355,424	67,255,758	65,713,812	88,275,736	469,096,783
Mortgages, notes, and bonds payable in one year or more	82,871,518	-	1,808,124	3,936,847	4,665,797	6,063,040	13,076,993	4,872,593	6,428,166	4,745,547	3,875,357	4,782,956	28,616,098
Net worth	196,480,448	-	2,905,256	5,065,520	4,955,419	4,990,434	11,277,743	7,012,087	12,437,305	11,570,413	13,681,245	20,206,555	102,378,471
Cost of property used for investment credit	1,012,154	408	1,917	(*)	1,417	5,169	12,848	9,108	16,540	19,133	17,925	26,579	899,363
Total receipts	177,321,173	1,920,809	3,829,002	3,888,965	3,570,030	3,462,801	8,313,026	5,344,045	10,744,372	9,397,976	10,678,084	14,781,482	101,390,581
Business receipts	92,091,887	794,011	2,509,789	2,085,729	1,782,779	1,549,153	4,055,615	2,199,897	4,015,808	3,659,133	4,920,830	7,043,346	57,475,797
Cost of sales and operations	48,434,362	430,094	502,872	599,891	482,563	390,467	1,363,896	749,034	1,586,639	1,645,975	2,455,582	3,435,881	34,791,468
Taxes paid	5,709,281	57,037	276,674	361,790	334,154	329,891	601,882	237,264	344,943	289,104	281,077	371,421	2,224,044
Interest paid	34,548,509	612,007	211,407	353,793	420,138	558,218	1,528,500	1,285,760	3,018,263	2,729,479	2,688,424	3,406,624	17,735,896
Depreciation	4,305,785	45,808	203,786	312,364	315,871	347,864	608,642	213,795	288,425	216,273	197,479	190,818	1,364,660
Employee benefit plans[4]	1,649,472	8,050	20,632	19,407	23,987	26,046	57,608	47,764	100,200	88,033	96,526	145,699	1,015,520
Net income (less deficit)	12,214,079	99,365	170,039	331,901	337,904	293,567	433,869	324,157	717,641	654,966	729,037	1,143,012	6,978,621
Net income	15,081,939	194,445	441,379	583,296	516,268	494,817	1,042,662	578,304	977,128	827,095	953,817	1,272,410	7,200,318
Income subject to tax	10,192,001	133,063	276,266	451,841	412,433	380,320	772,744	444,239	745,225	592,543	509,333	724,086	4,749,908
Income tax, total	4,442,733	53,840	62,569	117,848	121,482	125,988	296,598	182,523	322,297	271,647	238,493	349,457	2,299,991
Surcharge	99,392	973	70	617	1,550	1,825	5,973	3,889	7,547	6,516	5,643	9,004	55,785
Additional tax for tax preferences	33,832	568	(*)	(*)	(*)	(*)	1,177	699	2,824	4,365	5,425	5,930	12,569
Foreign tax credit	246,702	3,219	(*)	(*)	53	(5)	1,757	1,965	1,780	4,888	5,432	14,808	212,800
Investment credit	46,022	60	(5)	119	64	280	778	682	939	772	920	2,101	39,307
Distributions to stockholders except in own stock	7,387,211	157,793	171,472	138,061	99,225	117,689	294,331	180,503	331,665	307,231	517,327	932,487	4,139,427

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
FINANCE, INSURANCE, AND REAL ESTATE: BANKING													
Number of returns	15,042	165	1,036	173		255	3,818	3,363	3,551	1,335	607	407	332
Total assets	688,018,781	-	29,390	39,632		197,548	11,858,693	24,350,711	54,961,928	46,373,619	41,626,571	63,479,881	445,100,808
Notes and accounts receivable, net	312,270,457	-	2,014	7,394		81,549	5,663,924	11,749,073	26,487,600	21,462,705	17,702,318	26,585,233	202,528,647
Inventories	1,955	-	-	-		-	-	(*)	28	749	-	151	248
Cash, Govt. obligations, and other current assets	254,104,443	-	18,596	23,765		106,193	5,642,345	11,191,755	23,978,968	18,382,529	15,567,842	23,399,308	155,793,142
Other investments and loans[1]	103,467,815	-	1,492	4,107		4,953	368,575	971,970	3,422,852	5,461,616	7,342,855	11,969,192	73,920,203
Depreciable assets	11,105,450	-	8,963	3,549		4,756	179,277	424,665	951,259	849,799	788,810	1,108,220	6,786,152
Less: Accumulated depreciation	2,103,838	-	5,254	1,269		(*)	36,476	94,573	214,450	198,506	203,116	236,591	1,111,942
Other capital assets less reserves[2]	1,208,145	-	1,695	(*)		1,553	16,084	39,814	123,620	128,341	101,763	135,769	659,417
Accounts and notes payable[3]	8,860,638	-	909	1,902		535	43,615	67,530	90,283	123,277	119,674	551,753	7,861,160
Other current liabilities	606,509,706	-	18,503	25,235		148,238	10,478,043	21,919,923	49,740,940	41,866,082	37,474,312	56,565,863	388,272,567
Mortgages, notes, and bonds payable in one year or more	9,865,064	-	(*)	1,157		(*)	9,582	33,262	107,363	173,815	171,588	379,381	8,987,658
Net worth	49,846,471	-	8,843	9,765		46,595	1,232,731	2,080,416	4,247,812	3,406,178	3,053,770	4,641,633	31,118,728
Cost of property used for investment credit	719,460	262	-	-		-	1,304	886	4,365	7,459	6,733	11,312	687,139
Total receipts	41,661,320	744,731	34,283	16,477		14,289	734,718	1,514,061	3,403,961	2,823,355	2,523,821	3,806,862	26,044,762
Business receipts	4,682,364	77,731	29,194	12,806		4,067	50,713	130,905	286,167	247,288	223,871	351,045	3,268,577
Cost of sales and operations	81,989	8	-	-		-	(*)	(*)	369	7,681	1,513	5,247	62,247
Taxes paid	1,068,569	13,760	1,551	545		467	19,581	38,628	90,402	75,825	68,396	105,313	654,101
Interest paid	18,421,344	476,421	(*)	1,018		2,257	230,646	514,072	1,222,368	1,102,676	1,046,388	1,558,955	12,264,434
Depreciation	989,666	4,585	814	368		238	15,928	33,457	73,280	60,379	52,928	79,510	668,179
Employee benefit plans[4]	686,598	5,047	66	101		44	6,654	17,956	46,141	41,601	37,033	61,942	470,013
Net income (less deficit)	3,419,200	33,214	2,230	1,526		2,050	113,429	188,102	382,081	263,263	222,805	305,282	1,905,218
Net income	3,592,005	44,647	2,707	1,659		2,430	125,749	200,757	404,622	279,629	235,175	337,276	1,957,354
Income subject to tax	3,400,838	41,722	(*)	1,047		2,234	122,735	195,014	393,432	264,674	216,643	305,959	1,856,010
Income tax, total	1,575,839	20,185	(*)	300		655	40,197	76,506	170,939	121,660	101,811	145,305	897,915
Surcharge	37,162	417	(*)	2		14	493	1,507	4,063	2,916	2,450	3,541	21,759
Additional tax for tax preferences	5,202	364	-	-		-	-	(*)	103	367	479	947	2,935
Foreign tax credit	130,826	781	-	-		-	(*)	-	311	66	102	689	128,864
Investment credit	36,233	37	(*)	-		-	114	150	397	458	430	927	33,720
Distributions to stockholders except in own stock	1,787,676	7,412	(*)	713		(*)	27,888	53,896	124,779	108,150	90,494	178,157	1,193,797
FINANCE, INSURANCE, AND REAL ESTATE: CREDIT AGENCIES OTHER THAN BANKS													
Number of returns	52,163	3,664	23,658	7,334	4,973	4,014	3,757	1,290	1,856	827	454	227	109
Total assets	235,487,766	-	751,801	1,175,025	1,827,266	2,794,427	8,139,388	9,510,846	29,778,686	28,765,194	31,236,911	34,139,853	87,368,369
Notes and accounts receivable, net	28,239,261	-	250,449	519,962	1,217,976	1,986,053	3,493,243	1,829,983	3,600,626	1,300,083	929,989	1,480,174	11,630,723
Inventories	243,655	-	(*)	(*)	(*)	(*)	4,509	(*)	15,397	756	-	19,915	196,956
Cash, Govt. obligations, and other current assets	22,213,823	-	181,051	227,704	169,416	228,491	823,777	1,133,658	3,162,720	2,893,273	3,418,887	3,275,795	6,699,051
Other investments and loans[1]	177,111,002	-	187,466	248,074	281,472	357,968	3,342,138	6,126,954	22,231,028	23,733,388	25,940,952	28,368,790	66,292,772
Depreciable assets	5,100,639	-	62,981	67,625	59,776	91,996	283,326	252,967	540,883	578,528	683,467	543,832	1,935,258
Less: Accumulated depreciation	1,394,594	-	27,122	24,703	27,744	25,974	73,738	57,606	169,351	141,953	160,911	151,029	534,463
Other capital assets less reserves[2]	1,327,929	-	66,588	83,675	96,477	71,391	140,208	78,595	159,671	127,410	132,065	125,925	245,924
Accounts and notes payable[3]	37,417,615	-	141,543	234,090	516,026	921,714	2,392,595	1,674,105	4,092,441	2,394,716	2,504,766	3,248,119	19,297,500
Other current liabilities	151,349,897	-	52,761	140,632	115,459	339,529	2,859,702	6,067,654	22,031,207	23,390,075	25,484,620	26,628,843	44,239,415
Mortgages, notes, and bonds payable in one year or more	23,033,412	-	73,631	160,847	254,457	381,181	801,655	718,971	1,509,521	1,061,377	1,047,093	1,897,525	15,127,154
Net worth	15,717,321	-	360,312	485,482	617,774	650,320	1,213,724	648,906	1,580,357	1,416,861	1,365,681	1,396,630	5,981,274
Cost of property used for investment credit	123,673	31	(*)	(*)	(*)	311	443	(*)	562	641	6,305	986	113,122
Total receipts	19,143,904	137,797	209,249	198,691	344,485	420,827	939,390	802,204	2,159,261	1,978,714	2,172,470	2,458,657	7,322,159
Business receipts	4,012,376	16,129	100,961	71,700	127,913	164,416	317,005	183,944	249,719	170,609	212,040	344,702	2,053,238
Cost of sales and operations	714,929	(*)	12,413	3,591	(*)	(*)	22,113	18,932	12,854	8,552	6,839	83,267	533,733
Taxes paid	362,585	5,674	10,367	10,286	14,269	13,369	24,861	17,157	36,952	36,446	36,274	47,093	109,837
Interest paid	11,280,403	46,229	42,730	31,938	66,052	104,255	359,864	448,019	1,401,366	1,310,970	1,406,680	1,573,461	4,488,839
Depreciation	336,607	933	3,523	4,316	5,683	6,080	15,737	9,307	25,949	22,970	32,003	29,799	180,307
Employee benefit plans[4]	113,215	446	421	644	1,419	1,340	5,134	4,600	14,123	14,073	15,793	15,754	39,468
Net income (less deficit)	795,526	420	-1,061	1,340	42,031	27,917	22,249	28,181	107,699	75,162	109,006	107,825	274,757
Net income	1,215,006	25,255	40,213	42,108	63,086	64,763	113,769	55,412	125,213	100,803	125,053	121,766	337,565
Income subject to tax	1,039,450	17,528	25,531	33,674	52,311	60,303	101,473	46,568	114,387	95,836	115,521	115,255	261,063
Income tax, total	457,608	6,201	5,889	8,688	17,027	20,216	39,431	17,916	47,525	45,079	57,768	58,507	133,361
Surcharge	9,156	47	10	40	227	255	866	326	923	935	1,338	1,041	3,148
Additional tax for tax preferences	22,048	41	(*)	-	(*)	-	(*)	74	1,848	3,278	4,192	4,723	7,805
Foreign tax credit	17,992	306	-	-	-	-	(*)	(*)	181	593	3,613	10	12,950
Investment credit	3,349	(*)	(*)	-	(5)	(5)	82	26	29	40	199	81	2,891
Distributions to stockholders except in own stock	424,200	35,845	36,652	13,998	15,235	6,892	20,104	9,363	22,919	14,749	18,582	40,231	189,630

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
FINANCE, INSURANCE, AND REAL ESTATE: SECURITY AND COMMODITY BROKERS, DEALERS, EXCHANGES, AND SERVICES													
Number of returns	4,718	57	2,838	640	258	275	428	83	72	29	13	14	11
Total assets	15,196,105	-	70,525	92,333	98,672	198,755	900,940	616,617	1,123,394	1,037,228	815,850	2,434,574	7,807,217
Notes and accounts receivable, net	5,671,356	-	13,192	13,583	34,783	37,110	304,014	297,449	495,934	540,941	266,645	1,067,898	2,599,807
Inventories	(*)	-	-	-	-	-	(*)	(*)	1,103	-	10,653	25,816	-
Cash, Govt. obligations, and other current assets	6,512,600	-	29,006	36,006	30,310	91,676	420,808	199,830	397,458	350,714	279,414	888,540	3,788,838
Other investments and loans[1]	1,932,232	-	17,927	36,404	22,237	47,421	105,696	69,649	121,189	99,517	55,125	317,433	1,039,634
Depreciable assets	373,172	-	10,273	7,661	4,304	12,977	50,413	25,049	63,662	32,677	56,712	46,780	62,664
Less: Accumulated depreciation	126,286	-	4,104	3,762	2,195	4,724	15,562	8,768	24,780	11,074	30,930	13,391	6,996
Other capital assets less reserves[2]	52,077	-	723	835	145	8,616	4,513	4,643	8,030	2,127	18,465	3,980	-
Accounts and notes payable[3]	8,728,622	-	15,413	22,182	45,803	94,194	449,473	374,892	614,896	591,869	315,404	1,480,267	4,724,229
Other current liabilities	3,104,181	-	3,540	12,777	9,369	8,941	78,925	64,986	112,648	200,326	179,689	370,563	2,062,417
Mortgages, notes, and bonds payable in one year or more	619,434	-	5,067	(*)	(*)	(*)	50,960	26,354	61,422	39,850	82,343	176,587	152,421
Net worth	2,021,053	-	38,984	43,696	35,702	69,067	274,931	122,010	275,914	141,155	170,059	367,801	481,734
Cost of property used for investment credit	4,720	-	(*)	(*)	-	(*)	(*)	126	684	36	-	2,012	1,153
Total receipts	3,596,306	11,627	65,891	82,185	50,563	119,486	342,024	224,477	532,721	281,537	294,041	601,847	989,907
Business receipts	961,313	1,896	39,267	13,933	(*)	29,225	78,826	72,561	126,752	95,737	105,456	368,141	2,663
Cost of sales and operations	140,828	-	(*)	-	-	-	(*)	(*)	9,995	5,046	17,097	102,073	-
Taxes paid	101,497	502	2,383	2,812	1,463	2,772	9,981	6,197	14,190	8,180	9,553	15,861	27,603
Interest paid	350,889	1,843	537	1,704	2,096	5,488	28,690	16,880	25,237	17,857	17,973	51,308	181,276
Depreciation	49,544	49	1,621	1,264	653	1,292	5,419	2,727	5,650	4,569	5,653	10,017	10,630
Employee benefit plans[4]	59,021	65	782	412	726	2,051	6,558	4,610	6,933	7,862	4,994	7,201	16,827
Net income (less deficit)	19,223	2,493	-12,848	-16,922	-12,364	-7,582	-23,119	-32,692	18,116	16,810	-61,187	33,183	115,335
Net income	326,262	4,365	4,334	5,199	(*)	8,910	28,407	20,879	42,342	26,204	11,331	45,192	128,180
Income subject to tax	294,678	4,338	1,941	4,689	(*)	7,005	22,335	19,173	38,204	24,731	10,251	35,117	126,055
Income tax, total	137,287	2,078	378	1,464	(*)	2,006	9,883	9,049	17,522	11,944	5,096	16,896	60,778
Surcharge	2,995	32	(5)	59	(*)	(*)	206	205	389	210	118	288	1,488
Additional tax for tax preferences	(*)	-	-	-	-	-	(*)	-	-	(5)	-	-	(5)
Foreign tax credit	1,681	502	-	-	-	(*)	(*)	(*)	399	545	-	73	153
Investment credit	200	-	(*)	(*)	-	(*)	(*)	(*)	57	2	3	83	5
Distributions to stockholders except in own stock	57,574	1,963	(*)	(*)	(*)	(*)	8,110	2,660	5,344	2,532	2,639	10,232	18,863
FINANCE, INSURANCE, AND REAL ESTATE: HOLDING AND OTHER INVESTMENT COMPANIES													
Number of returns	32,692	2,066	15,516	6,140	3,192	2,259	2,358	407	326	168	120	83	57
Total assets	84,006,329	-	542,570	996,654	1,090,416	1,604,896	4,902,986	2,850,058	5,086,170	5,901,925	8,615,644	12,380,170	40,034,840
Notes and accounts receivable, net	6,046,436	-	88,576	151,330	166,145	227,930	559,499	312,038	512,347	554,946	560,475	895,280	2,017,870
Inventories	23,070	-	-	-	-	(*)	(*)	(*)	5,515	12,589	1,365	285	411
Cash, Govt. obligations, and other current assets	8,980,669	-	116,029	192,733	216,469	256,283	833,716	495,531	816,940	893,521	1,092,189	1,534,974	2,532,284
Other investments and loans[1]	65,197,540	-	229,721	451,643	573,454	849,431	2,966,230	1,749,866	3,295,898	3,903,409	6,538,304	9,452,569	35,187,015
Depreciable assets	2,246,918	-	56,923	82,046	52,030	139,287	260,547	169,480	266,916	387,356	299,837	212,868	319,628
Less: Accumulated depreciation	557,195	-	29,286	34,409	18,645	47,033	98,251	43,113	39,303	65,308	58,277	32,940	90,630
Other capital assets less reserves[2]	1,249,187	-	65,333	121,374	66,257	121,312	270,754	99,431	130,505	164,982	108,494	67,699	33,046
Accounts and notes payable[3]	5,136,214	-	52,746	111,929	129,076	182,672	548,002	222,652	387,904	495,182	522,327	515,109	1,968,615
Other current liabilities	2,991,583	-	19,174	76,105	18,791	20,020	99,260	108,067	159,146	369,135	286,635	698,167	1,137,083
Mortgages, notes, and bonds payable in one year or more	4,695,541	-	63,022	89,044	86,149	130,160	553,363	384,568	579,929	597,268	755,594	866,838	589,606
Net worth	66,816,961	-	355,258	623,483	749,673	1,152,655	3,406,338	2,037,176	3,694,471	4,159,870	6,538,092	9,364,106	34,735,839
Cost of property used for investment credit	7,478	-	(*)	(*)	-	(*)	(*)	(*)	102	2,764	32	-	1,082
Total receipts	5,789,881	62,445	107,871	137,581	142,325	186,820	494,843	249,600	395,349	459,382	626,843	651,202	2,275,620
Business receipts	600,450	21,824	13,094	27,961	31,424	30,820	86,851	24,412	78,040	84,411	55,306	29,532	116,775
Cost of sales and operations	161,341	9,549	(*)	13,704	(*)	(*)	27,775	2,732	21,753	42,012	27,390	11,474	2,090
Taxes paid	118,427	1,022	4,791	7,716	6,269	8,265	16,331	9,212	10,836	14,346	11,710	7,669	20,260
Interest paid	615,710	6,897	6,573	12,851	10,656	20,391	63,369	40,746	60,262	73,269	79,070	87,336	154,290
Depreciation	102,301	1,742	3,545	3,770	3,536	6,506	12,768	8,071	8,267	12,973	12,919	6,611	21,593
Employee benefit plans[4]	21,244	134	(5)	294	1,386	787	2,612	1,356	1,584	2,309	1,550	727	8,505
Net income (less deficit)	3,155,064	19,804	4,018	20,267	34,340	50,523	150,819	82,876	140,262	178,570	367,333	413,816	1,692,436
Net income	3,427,932	31,355	29,355	51,287	52,808	78,632	215,574	106,326	177,731	188,711	373,048	430,669	1,692,436
Income subject to tax	428,496	21,116	16,121	30,402	28,819	34,061	92,431	39,312	38,336	40,447	27,299	30,056	30,096
Income tax, total	152,862	6,877	3,708	8,508	8,362	9,560	32,308	15,004	13,580	15,941	13,007	14,176	11,831
Surcharge	3,158	117	40	104	174	117	694	308	305	379	298	342	280
Additional tax for tax preferences	1,451	(*)	-	11	-	(*)	417	(*)	196	186	37	70	322
Foreign tax credit	19,276	1,630	(*)	(*)	37	(*)	1,354	1,722	598	3,549	1,107	9,191	88
Investment credit	574	-	(*)	(*)	(*)	(*)	(*)	(*)	13	196	34	-	109
Distributions to stockholders except in own stock	3,468,160	41,292	17,613	32,178	25,763	51,067	134,191	81,314	138,635	138,916	362,866	565,305	1,879,020

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
FINANCE, INSURANCE, AND REAL ESTATE: INSURANCE CARRIERS													
Number of returns	4,760	80	976	634	460	436	983	360	311	162	123	104	131
Total assets	285,917,021	-	28,508	107,297	169,593	320,066	2,436,571	2,531,877	4,881,841	5,763,059	8,889,186	16,545,866	244,243,157
Notes and accounts receivable, net	4,652,807	-	7,685	22,571	17,014	30,588	50,095	44,391	77,990	136,281	106,573	106,616	4,053,003
Inventories	408,157	-	-	-	-	(*)	(*)	(*)	-	-	1,168	9,985	396,695
Cash, Govt. obligations, and other current assets	39,219,142	-	12,256	48,267	94,250	168,036	1,101,870	911,665	1,632,967	1,855,615	2,131,078	4,165,712	27,097,426
Other investments and loans[1]	228,476,839	-	5,525	18,077	48,392	104,926	1,094,884	1,399,046	2,752,762	3,395,855	5,963,347	11,421,588	202,272,437
Depreciable assets	4,678,312	-	2,753	7,566	3,353	7,608	77,895	73,880	130,072	132,826	245,156	306,138	3,691,065
Less: Accumulated depreciation	464,192	-	(*)	3,899	(*)	(*)	5,649	7,019	3,282	6,709	4,676	24,663	405,626
Other capital assets less reserves[2]	212,938	-	8	593	3,081	2,153	6,920	2,969	595	2,786	9,539	13,897	170,397
Accounts and notes payable[3]	5,630,386	-	6,179	29,256	16,720	44,321	95,942	42,548	54,933	112,114	72,400	96,268	5,059,705
Other current liabilities	42,379,474	-	1,425	10,171	26,737	33,720	392,998	416,522	1,058,493	1,211,678	2,071,043	3,836,833	33,319,854
Mortgages, notes, and bonds payable in one year or more	2,474,477	-	(*)	(*)	(*)	(*)	17,519	16,502	24,105	19,870	19,186	88,065	2,279,124
Net worth	39,805,026	-	13,757	42,103	72,830	154,288	1,011,076	779,446	1,351,852	1,436,902	1,763,172	3,529,365	29,650,235
Cost of property used for investment credit	98,432	114	-	-	(5)	-	103	29	62	317	809	3,844	93,154
Total receipts	84,167,184	634,439	29,172	107,803	74,899	208,310	1,322,844	1,330,577	2,728,377	2,782,529	4,129,847	6,378,462	64,439,925
Business receipts	69,319,506	560,193	23,297	93,534	60,013	188,228	1,170,944	1,156,079	2,451,792	2,476,909	3,648,613	5,558,379	51,931,525
Cost of sales and operations	43,835,156	393,552	7,545	31,762	25,716	98,211	551,180	553,391	1,301,306	1,350,767	2,167,656	3,182,871	34,171,199
Taxes paid	1,808,716	2,841	558	1,929	1,174	3,381	26,535	29,481	61,406	60,935	97,935	143,668	1,378,873
Interest paid	621,561	332	147	698	1,215	1,163	6,168	4,374	10,101	10,897	10,895	20,828	554,743
Depreciation	539,882	1,570	318	1,221	297	602	5,548	5,000	10,223	11,365	16,702	26,451	460,585
Employee benefit plans[4]	602,254	1,294	56	1,030	85	781	6,679	7,951	14,600	17,343	27,565	48,303	476,567
Net income (less deficit)	3,486,474	25,864	501	-16,212	1,275	8,470	-12,563	15,948	53,582	91,298	104,894	213,216	3,000,201
Net income	3,885,746	29,535	3,435	6,574	6,694	13,535	67,795	55,969	102,438	125,511	155,847	235,850	3,082,563
Income subject to tax	2,964,100	10,282	1,601	2,702	4,000	9,721	45,888	35,122	60,332	78,332	92,435	149,184	2,474,501
Income tax, total	1,417,901	4,951	372	658	1,077	3,328	19,633	16,305	28,722	36,961	38,128	72,536	1,195,230
Surcharge	34,500	121	(5)	(5)	22	52	451	393	747	931	923	1,767	29,093
Additional tax for tax preferences	1,608	-	-	-	-	-	-	-	15	(5)	250	22	1,321
Foreign tax credit	74,331	-	-	-	-	(5)	5	(*)	21	79	594	2,872	70,745
Investment credit	2,965	(5)	-	-	(5)	(5)	14	7	18	36	64	249	2,577
Distributions to stockholders except in own stock	1,041,619	-	(*)	1,491	383	1,649	8,567	6,733	23,404	26,046	29,408	95,153	847,405
FINANCE, INSURANCE, AND REAL ESTATE: INSURANCE AGENTS, BROKERS AND SERVICES													
Number of returns	28,675	979	18,778	5,656	1,967	823	379	48	26	7	9	3	-
Total assets	5,364,191	-	585,246	872,447	660,047	537,294	709,208	303,996	388,192	231,759	567,003	508,999	-
Notes and accounts receivable, net	1,983,686	-	195,668	343,487	259,010	219,761	332,043	136,110	155,855	108,125	135,205	98,422	-
Inventories	(*)	-	(*)	-	(*)	-	(*)	(*)	3	-	9,844	1,216	-
Cash, Govt. obligations, and other current assets	1,313,515	-	174,697	190,550	151,568	114,738	179,489	98,507	83,842	48,709	121,726	149,689	-
Other investments and loans[1]	1,052,275	-	56,322	138,161	101,298	133,391	100,088	46,592	95,696	62,821	214,792	103,114	-
Depreciable assets	554,541	-	100,278	115,638	87,001	54,164	54,724	22,662	33,710	7,437	49,672	29,255	-
Less: Accumulated depreciation	234,860	-	49,449	56,199	34,763	22,085	21,628	7,508	13,176	2,162	19,659	8,231	-
Other capital assets less reserves[2]	98,712	-	12,636	18,188	13,789	12,615	18,369	2,696	1,651	1,969	2,680	14,119	-
Accounts and notes payable[3]	2,571,601	-	291,993	430,774	326,596	288,666	423,917	197,534	190,124	69,354	172,824	179,819	-
Other current liabilities	426,867	-	35,052	47,581	40,550	31,632	58,521	23,376	38,236	13,697	84,534	53,688	-
Mortgages, notes, and bonds payable in one year or more	447,953	-	42,727	79,040	69,122	51,207	38,871	(*)	25,100	35,089	19,875	74,528	-
Net worth	1,582,417	-	167,256	276,479	181,495	151,621	138,255	67,623	117,546	57,697	258,087	166,358	-
Cost of property used for investment credit	(*)	-	(*)	-	-	-	(*)	-	599	-	-	3,155	-
Total receipts	4,551,817	24,814	971,297	893,143	591,482	312,304	658,697	149,367	218,881	84,272	361,284	286,276	-
Business receipts	4,321,404	19,862	942,587	864,856	564,420	291,132	626,229	136,284	207,491	70,850	344,982	252,711	-
Cost of sales and operations	1,167,070	(*)	196,931	275,526	185,386	37,639	278,465	(*)	5,886	22,284	124,778	1,525	-
Taxes paid	103,946	2,350	19,550	17,334	10,922	7,914	13,989	3,533	5,939	2,245	9,488	10,682	-
Interest paid	61,612	1,303	5,581	9,166	6,662	10,160	6,278	1,907	3,425	3,767	4,689	8,674	-
Depreciation	63,734	382	13,709	14,173	9,076	5,161	6,979	1,941	4,666	554	4,196	2,897	-
Employee benefit plans[4]	85,741	196	10,084	9,665	9,716	10,651	11,573	6,312	11,345	702	7,330	8,167	-
Net income (less deficit)	326,594	1,426	35,204	63,211	38,598	21,343	39,347	24,698	13,049	8,134	22,670	58,914	-
Net income	418,359	3,322	65,389	73,273	46,470	23,705	49,887	25,277	19,792	8,134	30,968	72,142	-
Income subject to tax	316,170	(*)	33,019	43,661	28,164	18,685	43,351	23,836	16,880	6,890	29,198	71,970	-
Income tax, total	127,193	(*)	7,271	11,803	9,126	6,656	19,790	10,699	8,180	3,353	14,226	35,918	-
Surcharge	3,510	(*)	(5)	20	160	84	459	238	189	83	347	1,929	-
Additional tax for tax preferences	(*)	-	-	-	-	-	(*)	31	-	-	-	-	-
Foreign tax credit	2,360	-	-	-	(*)	(*)	(*)	(*)	257	-	12	1,960	-
Investment credit	232	-	(*)	(*)	(*)	-	(*)	-	14	(5)	3	215	-
Distributions to stockholders except in own stock	113,393	(*)	14,175	17,842	11,855	4,357	7,863	2,589	3,285	1,872	8,725	39,587	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
FINANCE, INSURANCE, AND REAL ESTATE: REAL ESTATE													
Number of returns	268,185	8,341	138,419	62,506	29,889	16,128	11,196	998	476	156	48	20	8
Total assets	87,163,327	-	5,506,441	10,050,807	10,379,963	11,105,133	21,695,928	6,937,905	7,268,412	5,334,731	3,276,838	3,044,380	2,562,789
Notes and accounts receivable, net	7,993,532	-	449,873	821,953	852,735	936,370	1,741,458	622,272	612,178	548,730	308,442	699,576	399,945
Inventories	561,986	-	24,672	29,676	37,115	32,414	60,999	56,584	54,391	92,674	53,632	69,388	50,441
Cash, Govt. obligations, and other current assets	10,094,964	-	774,017	1,250,022	1,313,775	1,256,884	2,537,997	837,058	914,849	600,172	262,956	212,450	134,784
Other investments and loans[1]	8,791,138	-	429,753	864,116	997,504	992,800	2,077,055	725,354	856,456	795,691	366,935	384,066	301,408
Depreciable assets	56,960,116	-	3,947,688	7,029,494	7,168,977	8,306,489	14,814,044	4,451,732	4,312,409	2,905,648	2,158,754	1,049,293	815,588
Less: Accumulated depreciation	17,535,616	-	1,694,182	2,729,601	2,642,394	3,005,948	3,955,118	1,098,181	984,772	590,445	552,075	199,679	83,221
Other capital assets less reserves[2]	17,612,372	-	1,435,399	2,566,964	2,475,984	2,340,243	3,893,363	1,116,669	1,242,779	818,732	569,567	630,701	521,971
Accounts and notes payable[3]	13,860,010	-	803,797	1,389,674	1,491,781	1,645,085	3,729,743	1,123,151	1,238,858	984,133	431,298	565,583	456,907
Other current liabilities	2,573,645	-	193,881	266,639	272,753	290,348	558,090	252,210	214,754	204,765	132,979	121,779	65,447
Mortgages, notes, and bonds payable in one year or more	41,735,637	-	1,622,214	3,601,341	4,250,270	5,477,378	11,605,043	3,680,542	4,120,726	2,818,278	1,779,678	1,300,032	1,480,135
Net worth	20,691,199	-	1,960,846	3,592,308	3,290,149	2,765,888	4,000,688	1,276,510	1,169,353	951,750	532,384	740,662	410,661
Cost of property used for investment credit	54,637	1	(*)	(*)	(*)	(*)	10,418	4,775	10,166	7,916	4,046	5,270	3,713
Total receipts	18,410,761	304,956	2,411,239	2,460,328	2,359,033	2,200,765	3,820,510	1,073,759	1,305,822	988,187	569,778	598,176	318,208
Business receipts	8,194,474	96,376	1,361,389	1,005,527	967,565	841,265	1,725,047	495,712	615,847	513,329	330,562	138,836	103,019
Cost of sales and operations	2,333,049	22,986	284,210	275,308	264,718	246,473	480,496	132,817	234,476	209,633	110,309	49,424	22,199
Taxes paid	2,145,541	30,888	237,474	321,449	299,776	293,723	490,604	133,056	125,218	91,127	47,721	41,135	33,370
Interest paid	3,196,990	78,982	153,730	296,986	332,889	414,504	833,485	259,762	295,504	210,043	122,729	106,062	92,314
Depreciation	2,224,051	36,547	180,256	287,343	296,535	327,985	546,263	153,292	160,390	103,463	73,078	35,533	23,366
Employee benefit plans[4]	81,399	868	9,223	7,282	10,634	10,392	18,398	4,979	5,474	4,143	2,261	3,605	4,140
Net income (less deficit)	1,011,998	16,144	141,995	279,248	233,467	190,846	143,707	17,044	2,852	21,729	-36,484	10,776	-9,326
Net income	2,216,629	55,966	295,946	403,886	345,601	302,842	441,481	113,684	104,990	98,103	22,395	29,515	2,220
Income subject to tax	1,748,269	37,561	196,685	336,356	297,610	248,311	344,531	85,214	83,654	81,633	17,986	16,545	2,183
Income tax, total	574,043	13,377	44,585	86,606	85,518	83,567	135,356	37,044	35,829	36,709	8,457	6,119	876
Surcharge	8,911	238	20	392	967	1,303	2,804	912	931	1,062	169	96	17
Additional tax for tax preferences	3,476	(*)	(*)	(*)	(*)	(*)	711	508	662	534	467	168	186
Foreign tax credit	236	(*)	-	(*)	(*)	(*)	126	(*)	13	56	4	13	-
Investment credit	2,469	(*)	(*)	79	64	252	537	326	411	40	187	546	5
Distributions to stockholders except in own stock	494,589	70,038	96,501	71,452	45,759	51,871	87,608	23,948	13,299	14,966	4,613	3,822	10,712
TOTAL SERVICES													
Number of returns	281,218	9,590	203,137	37,034	16,536	8,118	5,616	685	299	105	48	37	13
Total assets	61,875,140	-	5,346,858	5,806,032	5,788,412	5,609,654	10,791,939	4,761,674	4,505,596	3,694,173	3,142,346	5,698,120	6,730,336
Notes and accounts receivable, net	9,899,922	-	907,003	1,014,944	951,178	869,552	1,525,195	756,388	842,983	655,053	560,275	810,097	1,007,254
Inventories	2,557,436	-	225,228	243,852	207,992	198,194	270,492	134,484	88,905	88,713	87,695	183,731	828,150
Cash, Govt. obligations, and other current assets	7,975,858	-	1,139,854	919,815	711,088	601,394	1,172,711	604,322	536,596	410,283	255,130	590,888	1,033,777
Other investments and loans[1]	8,696,771	-	404,464	449,749	494,547	423,752	1,180,926	569,661	800,282	869,911	691,867	1,338,158	1,473,454
Depreciable assets	40,323,122	-	4,213,429	4,421,959	4,744,470	4,462,220	8,030,385	2,917,975	2,445,228	1,733,433	1,573,741	3,353,003	2,427,279
Less: Accumulated depreciation	15,550,672	-	2,190,260	2,033,357	2,142,102	1,700,045	2,874,345	929,412	801,231	524,083	413,905	1,163,100	778,832
Other capital assets less reserves[2]	4,227,180	-	285,484	507,944	584,512	490,082	877,177	372,888	301,039	167,705	175,130	176,698	288,521
Accounts and notes payable[3]	13,373,966	-	1,412,952	1,304,664	1,276,080	1,334,417	2,585,727	1,008,950	1,166,950	716,008	867,455	773,466	927,297
Other current liabilities	4,876,760	-	504,612	374,922	352,565	321,980	656,456	329,789	262,686	242,141	128,731	568,664	1,134,214
Mortgages, notes, and bonds payable in one year or more	17,988,570	-	909,093	1,373,510	1,697,789	1,991,189	3,708,656	1,496,872	1,317,193	1,184,603	1,148,742	1,722,590	1,438,333
Net worth	19,529,062	-	1,489,271	2,098,854	1,964,186	1,539,560	2,931,442	1,547,671	1,461,471	1,334,347	742,662	1,817,023	2,602,575
Cost of property used for investment credit	449,215	(*)	17,751	6,930	7,307	6,562	55,188	27,717	17,674	25,566	15,319	109,414	155,522
Total receipts	69,572,626	927,708	16,557,776	9,186,028	7,229,262	6,237,319	9,287,290	3,420,931	3,771,418	2,992,812	1,867,294	3,943,945	4,150,843
Business receipts	66,459,515	854,949	16,205,179	8,904,646	6,986,193	5,963,063	8,770,767	3,214,336	3,563,777	2,833,842	1,697,000	3,646,146	3,819,617
Cost of sales and operations	37,733,747	523,483	7,962,909	5,080,672	4,045,080	3,619,390	5,156,783	1,888,367	2,379,300	1,849,716	1,059,423	2,117,514	2,051,110
Taxes paid	2,296,475	28,702	491,386	299,066	262,033	228,109	343,512	123,148	116,814	84,977	59,486	143,147	116,095
Interest paid	1,802,802	38,224	110,965	138,019	164,472	184,644	358,237	127,984	129,426	105,059	103,070	182,486	160,216
Depreciation	4,176,363	49,568	464,685	399,545	421,180	414,919	796,037	254,090	252,958	142,170	140,759	345,825	494,627
Employee benefit plans[4]	915,529	3,498	364,018	111,055	78,242	57,255	89,045	37,489	31,015	32,782	15,900	65,886	29,344
Net income (less deficit)	1,198,703	-22,337	71,386	221,986	188,595	93,129	105,516	53,258	78,575	121,019	22,299	108,146	157,131
Net income	3,384,869	60,980	608,584	476,648	390,204	313,810	487,801	185,128	176,052	170,052	75,307	229,328	210,975
Income subject to tax	2,653,724	37,897	342,608	331,890	320,836	251,811	400,306	161,337	158,494	155,078	72,659	216,441	204,367
Income tax, total	1,062,678	15,965	83,047	100,557	117,480	102,427	181,233	75,729	75,857	74,834	34,393	103,332	97,824
Surcharge	23,834	174	353	1,331	2,345	2,693	4,662	1,831	1,733	1,859	967	2,827	3,059
Additional tax for tax preferences	1,325	25	-	-	-	(*)	124	(*)	78	122	136	214	504
Foreign tax credit	41,356	(*)	(*)	(*)	(*)	(*)	1,171	1,653	5,436	9,705	4,800	3,356	14,152
Investment credit	18,192	137	683	768	1,039	1,061	3,060	947	1,009	621	410	3,933	4,524
Distributions to stockholders except in own stock	558,452	28,909	101,184	62,143	43,248	35,288	57,101	19,690	37,488	42,810	14,449	60,757	55,385

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
SERVICES: HOTELS AND OTHER LODGING PLACES													
Number of returns	20,049	792	8,881	4,732	2,598	1,571	1,262	120	52	22	10	6	3
Total assets	11,074,739	-	386,829	762,764	899,531	1,086,150	2,324,087	813,060	760,668	789,747	628,431	828,639	1,794,833
Notes and accounts receivable, net	740,765	-	25,029	45,440	34,401	52,298	104,807	44,929	50,751	57,091	56,266	94,340	175,413
Inventories	179,644	-	3,941	9,107	8,476	8,554	27,433	13,173	7,797	8,987	9,559	6,014	76,603
Cash, Govt. obligations, and other current assets	928,472	-	38,698	72,714	51,936	60,521	153,586	67,140	88,206	89,763	35,034	86,031	184,843
Other investments and loans[1]	1,500,110	-	25,510	33,940	51,759	61,287	192,044	78,004	125,287	162,610	117,981	277,339	374,349
Depreciable assets	9,083,721	-	419,595	773,686	943,594	1,144,910	2,141,844	746,578	558,378	399,912	428,902	444,047	1,082,275
Less: Accumulated depreciation	3,111,635	-	215,081	326,211	373,211	392,687	646,770	256,058	172,230	82,884	107,359	145,378	393,766
Other capital assets less reserves[2]	1,324,390	-	70,150	129,927	171,265	137,265	273,444	93,233	75,257	66,982	68,412	49,514	188,941
Accounts and notes payable[3]	1,449,034	-	63,551	114,969	101,083	156,044	360,248	114,317	93,769	117,479	108,162	120,241	99,171
Other current liabilities	482,003	-	20,981	27,158	31,929	39,894	109,186	39,996	25,911	81,056	19,629	45,243	41,020
Mortgages, notes, and bonds payable in one year or more	5,095,538	-	124,281	327,920	491,073	641,265	1,255,469	399,983	344,887	317,833	328,380	363,889	500,558
Net worth	3,080,150	-	95,696	162,291	174,035	138,482	369,977	206,909	240,194	228,014	135,019	249,476	1,080,057
Cost of property used for investment credit	55,711	387	(*)	(*)	(*)	(*)	6,305	(*)	2,895	4,612	1,461	10,940	25,919
Total receipts	6,887,708	176,147	478,982	602,402	599,612	661,003	1,227,622	435,836	381,585	357,565	345,757	394,178	1,227,019
Business receipts	6,413,480	160,241	456,972	577,118	578,961	638,730	1,149,561	410,173	346,918	313,685	317,956	351,133	1,112,032
Cost of sales and operations	3,265,445	90,443	214,714	263,479	300,734	317,171	571,963	219,838	179,680	158,492	160,622	170,955	617,354
Taxes paid	401,544	10,987	28,951	38,585	37,468	40,648	74,670	28,916	24,040	18,630	18,325	27,019	53,305
Interest paid	402,233	20,200	12,030	23,511	35,887	50,357	105,444	29,229	22,337	28,408	22,831	20,405	31,594
Depreciation	516,890	11,150	26,243	46,293	54,140	63,937	117,425	35,427	25,450	16,287	27,650	19,723	73,165
Employee benefit plans[4]	36,302	497	639	1,302	1,177	858	4,880	2,699	2,354	2,744	2,474	1,803	14,875
Net income (less deficit)	111,652	-3,895	-363	25,629	8,295	-7,782	-3,486	8,040	11,562	6,300	-994	12,358	55,988
Net income	381,904	10,077	28,311	45,980	32,157	32,817	66,652	27,400	22,902	28,174	7,034	12,436	67,964
Income subject to tax	280,560	(*)	13,239	22,848	19,590	19,066	46,136	23,950	20,706	25,368	6,656	11,667	66,503
Income tax, total	117,681	(*)	3,700	5,699	6,026	6,792	19,959	10,771	9,218	11,790	3,405	5,700	32,518
Surcharge	2,797	(*)	20	40	96	149	528	299	119	434	145	146	792
Additional tax for tax preferences	476	(*)	-	-	-	6	(*)	(*)	37	54	100	100	-
Foreign tax credit	6,863	-	-	-	(*)	-	-	-	673	5,699	(5)	289	186
Investment credit	3,237	(*)	53	(*)	142	(*)	396	(*)	170	157	53	266	1,756
Distributions to stockholders except in own stock	105,219	(*)	10,379	6,131	6,959	4,588	9,274	3,440	3,219	7,171	700	6,405	22,892
SERVICES: PERSONAL SERVICES													
Number of returns	35,715	941	27,609	4,362	1,704	736	325	23	6	4	3	2	-
Total assets	4,023,714	-	759,582	681,813	586,467	516,208	659,700	156,682	95,590	143,303	178,712	245,657	-
Notes and accounts receivable, net	665,885	-	101,435	110,837	97,242	88,257	111,360	16,890	9,024	21,377	37,426	72,037	-
Inventories	264,966	-	25,393	36,438	39,569	18,742	49,081	15,534	5,697	12,723	16,975	44,814	-
Cash, Govt. obligations, and other current assets	573,794	-	122,878	102,038	87,288	83,174	77,945	14,260	11,866	19,691	29,215	25,439	-
Other investments and loans[1]	446,151	-	47,821	46,559	42,988	48,387	87,435	39,820	40,630	24,537	30,046	37,928	-
Depreciable assets	3,146,732	-	871,386	594,475	511,938	368,506	437,773	89,463	33,081	105,758	52,928	81,424	-
Less: Accumulated depreciation	1,625,506	-	488,319	296,700	266,862	176,247	209,998	47,498	17,177	57,514	24,928	40,263	-
Other capital assets less reserves[2]	250,681	-	19,950	47,468	47,633	48,714	49,474	10,137	4,751	5,266	13,167	4,121	-
Accounts and notes payable[3]	693,389	-	153,869	106,061	113,473	70,263	132,779	21,636	8,369	14,987	30,116	41,836	-
Other current liabilities	320,410	-	52,308	35,362	34,994	40,843	44,537	10,257	4,122	11,373	8,751	77,863	-
Mortgages, notes, and bonds payable in one year or more	818,089	-	138,049	144,867	121,740	121,245	156,223	35,486	29,020	17,542	38,159	15,758	-
Net worth	1,814,515	-	296,993	338,310	289,012	244,805	267,652	72,674	50,565	96,504	60,733	97,267	-
Cost of property used for investment credit	9,600	-	(*)	-	-	(*)	(*)	-	1,547	667	-	1,222	-
Total receipts	6,283,947	66,699	1,959,673	1,022,058	932,430	658,428	774,511	206,322	65,588	173,146	115,873	309,219	-
Business receipts	6,119,126	65,314	1,932,417	1,001,674	912,237	620,670	751,366	200,582	53,570	169,164	107,109	305,023	-
Cost of sales and operations	3,371,005	38,404	1,028,318	520,532	505,975	360,705	415,626	114,937	34,718	112,398	58,320	181,072	-
Taxes paid	230,447	2,524	73,232	36,094	35,105	26,883	29,659	6,818	2,415	5,162	3,371	9,184	-
Interest paid	84,813	(*)	17,677	13,250	11,440	9,984	14,182	4,574	2,490	1,146	4,916	3,450	-
Depreciation	285,639	3,560	88,624	49,870	41,048	23,063	42,273	9,456	2,842	7,150	11,431	6,322	-
Employee benefit plans[4]	45,161	123	5,318	9,345	7,884	8,728	7,401	1,308	919	1,264	1,111	1,760	-
Net income (less deficit)	175,501	-2,131	8,557	30,016	35,127	29,009	30,736	-2,292	1,671	9,626	6,167	29,015	-
Net income	282,142	3,179	58,397	48,315	42,449	35,593	42,395	4,350	1,980	9,626	6,843	29,015	-
Income subject to tax	220,987	(*)	30,401	35,471	31,527	31,805	39,571	(*)	1,696	9,626	6,787	28,817	-
Income tax, total	83,949	(*)	7,297	9,860	10,628	12,783	18,079	(*)	773	4,668	2,823	14,631	-
Surcharge	2,232	(*)	49	107	256	378	478	(*)	18	58	50	805	-
Additional tax for tax preferences	(*)	-	-	-	-	(*)	12	-	-	-	-	-	-
Foreign tax credit	(*)	-	-	-	-	(*)	-	-	208	225	-	19	-
Investment credit	545	-	115	(*)	(*)	(*)	(*)	-	108	39	(5)	69	-
Distributions to stockholders except in own stock	40,767	(*)	8,323	7,312	3,508	2,943	4,789	1,297	1,595	2,447	847	7,512	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
SERVICES: BUSINESS SERVICES													
Number of returns	93,863	4,189	69,808	10,914	4,584	2,354	1,590	227	118	43	14	20	2
Total assets	19,993,728	-	1,626,506	1,705,631	1,605,801	1,607,908	3,073,532	1,540,036	1,750,848	1,519,892	950,589	3,312,943	1,300,042
Notes and accounts receivable, net	4,790,502	-	373,998	447,349	438,106	463,295	747,379	403,549	511,340	421,429	174,891	455,132	354,034
Inventories	698,137	-	64,887	57,363	42,083	76,480	100,723	49,744	27,680	34,071	39,959	97,651	107,496
Cash, Govt. obligations, and other current assets	3,027,537	-	371,200	342,720	255,724	225,585	420,349	231,632	231,744	168,971	106,788	381,525	291,299
Other investments and loans[1]	3,570,588	-	163,644	188,681	209,770	184,899	551,965	239,000	412,229	392,763	268,280	717,924	241,433
Depreciable assets	10,333,443	-	956,204	1,009,931	995,533	889,085	1,708,734	637,505	653,527	576,831	347,785	2,200,705	357,603
Less: Accumulated depreciation	4,246,663	-	497,638	521,705	502,187	406,425	731,406	190,272	231,239	178,179	76,921	803,895	106,796
Other capital assets less reserves[2]	616,016	-	68,173	90,467	87,462	65,559	94,465	61,274	38,791	17,417	14,413	69,692	8,303
Accounts and notes payable[3]	4,921,021	-	535,101	480,016	423,274	525,828	920,838	394,797	538,506	348,312	233,824	456,616	63,909
Other current liabilities	1,884,165	-	183,478	130,748	119,410	122,841	212,957	90,589	122,386	70,909	39,061	380,899	410,887
Mortgages, notes, and bonds payable in one year or more	4,455,323	-	216,010	234,517	282,651	303,201	644,747	460,925	405,392	451,466	249,457	1,026,168	180,789
Net worth	6,698,841	-	385,594	704,586	656,108	576,011	1,010,436	456,417	588,611	569,243	309,017	1,024,164	418,654
Cost of property used for investment credit	108,956	(*)	(*)	(*)	(*)	(*)	21,489	4,721	9,619	7,580	9,586	35,019	828
Total receipts	24,892,833	202,037	4,948,610	3,053,294	2,373,718	2,483,754	3,201,663	1,502,142	1,817,609	1,503,333	806,636	2,353,124	646,913
Business receipts	23,883,930	181,277	4,809,263	2,973,153	2,286,142	2,402,420	3,073,329	1,414,396	1,738,930	1,452,138	743,882	2,198,448	610,552
Cost of sales and operations	15,132,068	97,890	2,720,601	1,853,009	1,451,769	1,641,017	2,010,148	885,060	1,242,182	1,039,765	553,683	1,301,964	334,980
Taxes paid	633,432	5,882	138,752	80,799	64,298	65,972	69,296	34,532	41,658	26,866	15,570	76,315	13,492
Interest paid	513,619	3,828	31,653	29,794	35,539	37,997	74,527	44,691	49,806	36,659	23,322	120,277	25,526
Depreciation	1,216,825	7,781	126,486	113,042	113,013	96,507	199,322	86,149	93,805	62,142	28,494	254,847	35,237
Employee benefit plans[4]	297,466	589	42,421	31,144	36,644	27,948	36,340	19,492	17,293	20,625	8,777	52,224	3,969
Net income (less deficit)	264,407	-8,148	-44,943	44,918	44,451	7,709	-4,437	13,522	37,414	72,738	24,259	24,773	52,151
Net income	1,186,529	18,792	184,087	150,639	130,915	100,341	145,833	55,393	75,165	86,616	42,069	139,318	57,361
Income subject to tax	975,616	13,813	115,581	109,692	120,384	77,936	120,025	45,634	64,162	80,241	41,797	130,004	56,347
Income tax, total	404,573	5,620	28,502	33,872	46,345	32,000	54,853	21,588	31,139	39,303	20,682	62,939	27,730
Surcharge	8,593	34	53	462	896	807	1,308	607	759	990	652	1,349	676
Additional tax for tax preferences	(*)	-	-	-	-	-	(*)	-	10	14	-	95	-
Foreign tax credit	12,415	(*)	(*)	(*)	(*)	(*)	407	1,086	1,265	2,703	4,800	1,696	33
Investment credit	5,952	(*)	345	372	369	295	1,240	316	444	138	302	2,037	58
Distributions to stockholders except in own stock	193,069	(*)	23,637	18,482	7,012	16,315	13,350	5,104	24,443	27,412	11,654	32,684	12,610
SERVICES: AUTOMOBILE SERVICES AND MISCELLANEOUS REPAIR SERVICES													
Number of returns	35,283	593	25,221	5,633	1,936	1,050	773	42	20	6	6	2	1
Total assets	6,431,932	-	761,168	871,476	683,918	726,803	1,428,519	267,274	316,063	210,976	379,546	442,584	343,605
Notes and accounts receivable, net	921,563	-	140,981	151,731	101,411	81,471	154,037	54,196	65,498	11,628	95,672	36,471	28,467
Inventories	298,983	-	78,137	89,143	46,724	39,184	21,979	2,721	3,220	2,845	5,391	3,877	5,762
Cash, Govt. obligations, and other current assets	588,638	-	127,122	108,831	71,069	56,767	92,920	15,198	34,490	21,862	15,801	22,989	21,589
Other investments and loans[1]	382,280	-	27,482	42,634	32,595	24,178	59,158	19,589	4,695	44,272	22,581	102,871	2,225
Depreciable assets	5,826,999	-	568,628	651,458	617,837	768,683	1,547,327	299,835	266,115	168,049	328,539	302,472	308,056
Less: Accumulated depreciation	2,153,427	-	256,674	270,577	259,975	297,724	541,372	135,160	84,271	47,071	92,228	72,107	96,268
Other capital assets less reserves[2]	287,162	-	29,323	60,897	58,436	38,139	52,283	7,579	21,291	3,315	1,194	6,489	8,216
Accounts and notes payable[3]	2,104,378	-	227,171	227,506	214,710	267,642	578,133	114,353	151,546	41,450	207,155	23,818	50,894
Other current liabilities	276,810	-	60,144	51,712	29,594	26,569	52,426	9,155	7,195	8,537	4,936	10,948	15,594
Mortgages, notes, and bonds payable in one year or more	1,903,918	-	133,726	184,712	183,372	225,136	521,410	78,952	107,276	96,786	119,586	69,903	183,059
Net worth	1,513,443	-	226,282	325,825	232,985	168,704	216,942	51,118	32,550	52,716	21,317	107,461	77,543
Cost of property used for investment credit	103,395	3,560	(*)	(*)	-	(*)	(*)	(*)	1,823	6,986	3,726	59,123	-
Total receipts	6,790,826	65,504	1,969,015	1,427,300	765,811	607,052	940,234	121,541	131,545	172,901	106,520	241,322	242,081
Business receipts	6,521,189	58,470	1,935,118	1,396,973	737,174	580,197	881,722	117,293	123,825	166,147	99,366	191,226	233,678
Cost of sales and operations	3,249,129	23,929	1,107,688	816,037	379,581	253,359	322,658	25,740	25,551	73,724	19,745	101,426	99,691
Taxes paid	231,341	2,525	61,741	44,080	29,111	19,308	35,301	4,189	4,052	4,624	1,865	9,661	14,884
Interest paid	264,604	6,581	19,653	25,391	24,691	31,466	70,688	12,410	15,450	10,037	12,781	20,722	14,734
Depreciation	1,050,175	10,864	86,015	87,324	107,068	154,139	307,845	48,255	70,404	26,676	52,920	46,775	51,890
Employee benefit plans[4]	31,727	271	6,974	8,002	5,901	2,412	3,919	296	211	83	357	1,789	1,512
Net income (less deficit)	131,192	-3,682	14,472	45,405	26,712	30,889	10,244	5,794	-4,147	3,202	-2,245	4,174	374
Net income	256,014	(*)	56,839	63,827	38,632	36,882	35,525	7,157	1,683	3,461	4,013	5,728	374
Income subject to tax	198,235	(*)	32,209	47,659	34,253	34,654	28,699	6,006	1,218	2,318	4,014	5,543	207
Income tax, total	67,467	(*)	7,261	13,490	11,440	13,631	11,862	2,894	554	1,023	1,991	2,744	95
Surcharge	1,183	(*)	33	80	240	252	310	67	15	35	61	88	2
Additional tax for tax preferences	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign tax credit	73	-	-	-	-	-	-	-	-	73	-	-	-
Investment credit	3,803	-	39	197	(*)	421	1,006	(*)	175	51	-	1,384	58
Distributions to stockholders except in own stock	41,289	(*)	10,147	10,206	2,973	2,190	5,658	-	48	1,627	113	1,446	3,384

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
SERVICES: AMUSEMENT AND RECREATION SERVICES													
Number of returns	35,889	1,156	24,304	5,785	2,710	861	829	163	49	15	7	3	7
Total assets	11,437,833	-	646,777	898,633	961,521	594,739	1,700,988	1,229,135	768,427	506,413	478,494	360,850	3,291,856
Notes and accounts receivable, net	1,149,447	-	70,722	78,371	58,771	37,579	136,242	96,844	62,167	91,374	53,905	14,132	449,340
Inventories	857,528	-	26,170	24,213	30,708	20,097	35,820	43,573	10,176	18,142	7,348	2,992	638,289
Cash, Govt. obligations, and other current assets	1,540,323	-	129,980	128,745	109,094	54,379	244,888	179,100	68,988	42,295	24,731	22,077	536,046
Other investments and loans[1]	1,699,668	-	38,918	60,500	57,075	33,323	148,480	95,294	82,808	76,888	112,163	138,772	855,447
Depreciable assets	7,265,834	-	718,770	886,790	1,055,945	554,551	1,235,655	813,168	611,827	290,702	259,099	159,982	679,345
Less: Accumulated depreciation	3,113,929	-	426,597	441,097	548,446	237,266	510,891	235,485	244,004	123,985	92,166	71,990	182,002
Other capital assets less reserves[2]	1,182,829	-	52,721	125,917	152,717	100,304	282,414	158,447	108,580	34,986	61,700	21,982	83,061
Accounts and notes payable[3]	2,450,916	-	157,385	198,389	206,188	108,294	335,011	225,135	220,965	127,944	150,144	8,138	713,323
Other current liabilities	1,196,152	-	51,781	47,955	66,206	27,858	107,324	124,729	35,764	31,981	14,754	21,087	666,713
Mortgages, notes, and bonds payable in one year or more	3,001,871	-	145,938	255,970	309,319	269,308	499,865	291,749	209,346	116,747	229,308	100,394	573,927
Net worth	3,658,996	-	156,804	260,747	274,646	134,984	601,856	506,869	254,345	205,512	66,148	170,764	1,026,321
Cost of property used for investment credit	154,613	-	(*)	(*)	(*)	(*)	(*)	(*)	420	2,435	-	670	128,775
Total receipts	9,452,553	82,019	1,419,106	1,159,277	849,978	483,742	1,476,615	586,638	503,141	429,342	223,265	204,600	2,034,830
Business receipts	8,717,014	78,538	1,347,878	1,112,460	797,492	427,919	1,314,188	527,075	467,697	395,122	198,349	186,941	1,863,355
Cost of sales and operations	4,631,262	29,524	653,645	562,788	379,573	230,360	765,793	291,470	255,397	239,714	127,253	96,660	999,085
Taxes paid	352,960	3,109	51,840	40,176	36,738	21,810	74,093	27,085	21,480	18,991	13,019	10,205	34,414
Interest paid	301,533	1,642	11,993	23,858	28,081	19,899	44,697	16,611	18,765	15,901	24,299	7,425	88,362
Depreciation	785,348	12,830	56,827	62,321	64,696	34,545	76,539	57,276	42,533	20,927	13,630	8,889	334,335
Employee benefit plans[4]	59,527	177	9,529	8,916	3,476	2,249	11,216	6,003	4,705	2,549	816	903	8,988
Net income (less deficit)	298,950	10,742	-2,365	41,845	45,603	3,818	57,072	35,203	30,609	20,743	1,115	5,947	48,618
Net income	616,758	17,989	64,768	79,248	69,468	29,758	119,677	64,929	42,299	27,543	8,922	6,881	85,276
Income subject to tax	488,560	9,696	33,292	56,215	53,900	19,083	97,364	59,286	40,072	23,517	8,263	6,562	81,310
Income tax, total	207,251	4,463	7,817	19,634	20,105	7,814	45,062	27,859	19,316	11,322	3,141	3,237	37,481
Surcharge	5,219	72	33	456	369	161	1,212	587	417	241	4	78	1,589
Additional tax for tax preferences	565	-	-	-	-	-	-	(*)	22	3	8	12	504
Foreign tax credit	15,564	-	(*)	(*)	(*)	(*)	(*)	(*)	253	397	-	36	13,933
Investment credit	3,573	(*)	82	100	240	(*)	263	(*)	21	85	-	5	2,652
Distributions to stockholders except in own stock	91,653	(*)	13,450	6,722	11,250	(*)	16,788	8,362	4,870	3,690	1,133	2,482	16,499
SERVICES: OTHER SERVICES													
Number of returns	60,419	1,919	47,314	5,608	3,004	1,546	837	110	54	15	8	4	-
Total assets	8,913,194	-	1,165,996	885,715	1,051,174	1,077,846	1,605,113	755,487	814,000	523,842	526,574	507,447	-
Notes and accounts receivable, net	1,631,760	-	194,838	181,216	221,247	146,652	271,370	139,980	144,203	52,154	142,115	137,985	-
Inventories	258,178	-	26,700	27,588	40,432	35,137	35,456	9,739	34,335	11,945	8,463	28,383	-
Cash, Govt. obligations, and other current assets	1,317,094	-	349,976	164,767	135,977	120,968	183,023	96,992	101,302	67,701	43,561	52,827	-
Other investments and loans[1]	1,097,974	-	101,089	77,435	100,360	71,678	141,844	97,954	134,633	168,841	140,816	63,324	-
Depreciable assets	4,666,393	-	678,846	505,619	619,623	736,485	959,052	331,426	322,300	192,181	156,488	164,373	-
Less: Accumulated depreciation	1,299,512	-	305,951	177,067	191,421	189,696	233,908	64,939	52,310	34,450	20,303	29,467	-
Other capital assets less reserves[2]	566,102	-	45,167	53,268	66,999	100,101	125,097	42,218	52,369	39,739	16,244	24,900	-
Accounts and notes payable[3]	1,755,228	-	275,875	177,723	217,352	206,346	258,718	138,712	153,795	65,836	138,054	122,817	-
Other current liabilities	717,220	-	135,920	81,987	70,432	63,975	130,026	55,063	67,308	38,285	41,600	32,624	-
Mortgages, notes, and bonds payable in one year or more	2,713,831	-	151,089	225,524	309,634	431,034	630,942	229,777	221,272	184,229	183,852	146,478	-
Net worth	2,763,117	-	327,902	307,095	337,400	276,574	464,579	253,684	295,206	182,358	150,428	167,891	-
Cost of property used for investment credit	16,940	(*)	(*)	(*)	(*)	(*)	(*)	(*)	1,370	3,286	546	2,440	-
Total receipts	15,264,759	335,302	5,782,390	1,921,697	1,707,713	1,343,340	1,666,645	568,452	871,950	356,525	269,243	441,502	-
Business receipts	14,804,776	311,109	5,723,531	1,843,268	1,674,187	1,293,127	1,600,601	544,817	832,837	337,586	230,338	413,375	-
Cost of sales and operations	8,084,838	243,293	2,237,943	1,064,827	1,027,448	816,778	1,070,595	351,322	641,772	225,623	139,800	265,437	-
Taxes paid	446,751	3,675	136,870	59,332	59,313	53,488	60,493	21,608	23,169	10,704	7,336	10,763	-
Interest paid	236,000	4,269	17,959	22,215	28,834	34,941	48,699	20,469	20,578	12,908	14,921	10,207	-
Depreciation	321,486	3,383	80,490	40,695	41,215	42,728	52,633	17,527	17,924	8,988	6,634	9,269	-
Employee benefit plans[4]	445,346	1,841	299,137	52,346	23,160	15,060	25,289	7,691	5,533	5,517	2,365	7,407	-
Net income (less deficit)	217,001	-15,223	96,028	34,173	28,407	29,486	15,387	-7,009	1,466	8,410	-6,003	31,879	-
Net income	661,522	9,050	216,182	88,639	76,583	78,419	77,719	25,899	32,023	14,632	6,426	35,950	-
Income subject to tax	489,766	7,066	117,886	60,005	61,182	69,267	68,511	22,211	30,640	14,008	5,142	33,848	-
Income tax, total	181,757	2,920	28,470	18,002	22,936	29,407	31,418	10,587	14,857	6,728	2,351	14,081	-
Surcharge	3,810	39	165	186	488	946	826	238	405	101	55	361	-
Additional tax for tax preferences	(*)	-	-	-	-	-	(*)	-	9	51	28	7	-
Foreign tax credit	5,942	-	(*)	-	(*)	-	(*)	(*)	3,037	608	-	1,316	-
Investment credit	1,082	(*)	49	39	160	(*)	126	(*)	91	151	55	172	-
Distributions to stockholders except in own stock	86,455	(*)	35,248	13,290	11,546	2,943	7,242	(*)	3,313	463	2	10,228	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 6.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, COST OF PROPERTY USED FOR INVESTMENT CREDIT, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of total assets											
		Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 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 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
NATURE OF BUSINESS NOT ALLOCABLE													
Number of returns	4,149	829	2,777	399		141		(*)	1	-	-	-	-
Total assets	241,374	-	55,203	62,025		91,632		(*)	15,702	-	-	-	-
Notes and accounts receivable, net	89,201	-	20,497	16,520		32,950		(*)	6,435	-	-	-	-
Inventories	23,265	-	3,785	(*)		11,411		-	-	-	-	-	-
Cash, Govt. obligations, and other current assets	45,282	-	7,245	13,269		15,621		(*)	8,765	-	-	-	-
Other investments and loans[1]	19,878	-	6,697	4,870		4,620		(*)	67	-	-	-	-
Depreciable assets	60,919	-	14,586	23,532		22,265		(*)	526	-	-	-	-
Less: Accumulated depreciation	27,167	-	5,548	15,151		6,216		(*)	248	-	-	-	-
Other capital assets less reserves[2]	24,692	-	6,715	9,794		8,183		-	-	-	-	-	-
Accounts and notes payable[3]	101,982	-	21,664	24,076		41,019		(*)	-	-	-	-	-
Other current liabilities	33,917	-	8,193	3,723		7,484		(*)	14,444	-	-	-	-
Mortgages, notes, and bonds payable in one year or more	19,369	-	(*)	(*)		(*)		(*)	-	-	-	-	-
Net worth	57,713	-	8,231	24,754		23,843		(*)	937	-	-	-	-
Cost of property used for investment credit	-	-	-	-		-		-	-	-	-	-	-
Total receipts	250,519	14,996	78,036	85,412		62,471		(*)	909	-	-	-	-
Business receipts	227,725	(*)	62,617	84,627		59,974		(*)	40	-	-	-	-
Cost of sales and operations	134,292	(*)	21,816	67,553		27,234		(*)	-	-	-	-	-
Taxes paid	5,796	108	2,664	1,121		1,884		(*)	15	-	-	-	-
Interest paid	3,841	(*)	1,521	(*)		1,319		(*)	337	-	-	-	-
Depreciation	5,169	(*)	2,042	2,066		965		(*)	57	-	-	-	-
Employee benefit plans[4]	561	31	101	137		(*)		-	22	-	-	-	-
Net income (less deficit)	-10,036	1,044	-8,959	-965		-1,178		(*)	97	-	-	-	-
Net income	10,701	(*)	2,811	(*)		1,998		-	97	-	-	-	-
Income subject to tax	6,709	(*)	(*)	(*)		642		-	97	-	-	-	-
Income tax, total	2,294	(*)	(*)	(*)		158		-	41	-	-	-	-
Surcharge	6	(*)	(*)	(*)		(*)		-	1	-	-	-	-
Additional tax for tax preferences	-	-	-	-		-		-	-	-	-	-	-
Foreign tax credit	-	-	-	-		-		-	-	-	-	-	-
Investment credit	-	-	-	-		-		-	-	-	-	-	-
Distributions to stockholders except in own stock	(*)	-	(*)	(*)		-		-	-	-	-	-	-

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.
[1] Includes loans to stockholders, mortgage and real estate loans, and "other investments."
[2] Includes depletable assets less accumulated depletion, land, and intangible assets less accumulated amortization.
[3] Includes accounts payable and mortgages, notes and bonds payable in less than one year.
[4] Includes pension, profit sharing, stock bonus, annuity plans, and other employee benefit plans.
[5] Less than $500 per return.
NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY

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

Major industry, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
ALL INDUSTRIES[1]														
Number of returns:														
With and without net income	1,665,477	451,933	170,733	219,757	516,862	141,139	136,064	15,949	10,287	1,222	825	332	177	172
With net income	1,008,337	178,353	92,669	130,018	362,286	109,818	111,434	13,048	8,407	970	701	295	154	147
Total assets	2,634,706,564	29,102,085	16,766,691	26,496,925	135,115,164	109,769,706	319,461,355	139,322,338	347,010,024	161,733,618	235,006,976	213,779,919	239,704,724	661,437,039
Notes and accounts receivable, net	594,637,040	3,773,794	2,240,435	4,464,508	33,688,611	31,918,019	83,849,603	33,704,561	79,486,221	38,510,349	55,478,782	52,785,299	55,429,779	119,307,079
Inventories	190,401,642	663,885	452,440	1,256,565	11,257,424	9,664,300	26,662,402	11,017,369	21,236,073	9,213,438	15,327,426	14,397,383	16,621,004	52,631,933
Cash, Govt. obligations, and other current assets	446,608,445	4,279,701	2,347,807	3,910,167	28,330,173	25,936,684	68,720,465	28,122,832	67,584,762	31,139,969	38,206,158	38,796,670	38,475,860	70,757,197
Depreciable assets	868,908,018	11,217,051	9,080,013	14,499,856	54,564,769	29,939,462	64,565,177	25,820,655	61,461,735	40,831,660	70,426,543	83,777,440	108,160,052	294,563,605
Accounts and notes payable[2]	319,696,858	5,700,427	3,056,824	5,140,593	25,065,299	17,673,309	46,790,633	18,704,749	37,987,135	16,393,738	21,402,313	20,421,974	21,038,111	80,321,753
Other current liabilities	892,218,397	1,331,595	879,464	1,814,972	35,912,178	48,249,240	158,495,002	68,398,896	167,421,347	67,807,806	82,958,901	73,081,750	69,548,303	116,318,943
Mortgages, notes, and bonds payable in one year or more	362,700,303	7,322,966	5,059,324	7,405,630	25,879,327	12,800,637	27,488,543	11,205,797	29,485,625	20,417,708	32,778,899	33,506,194	44,725,881	104,623,772
Net worth	752,411,163	10,257,436	5,569,951	9,014,467	38,294,999	25,716,093	72,707,151	33,341,514	87,153,248	42,541,680	67,477,658	62,133,278	70,458,492	227,745,196
Total receipts	1,750,776,503	4,366,380	6,501,953	16,455,519	125,050,744	100,767,223	280,812,495	111,368,601	205,128,722	86,340,055	129,394,222	118,862,849	129,057,942	436,669,798
Business receipts	1,620,886,576	2,105,645	4,814,191	14,046,239	116,423,452	94,629,224	263,367,453	103,713,866	186,793,606	77,928,036	118,486,941	110,628,955	119,532,454	408,416,514
Cost of sales and operations	1,146,263,273	996,307	2,277,994	7,090,253	71,552,723	66,286,481	199,395,131	80,499,038	141,774,345	56,100,186	82,664,086	77,137,260	79,982,306	280,507,163
Taxes paid	49,523,243	424,122	430,931	772,104	3,811,473	2,326,377	5,429,474	2,191,526	4,415,468	2,321,668	4,087,271	3,276,678	4,363,298	15,672,853
Interest paid	62,055,010	514,307	430,521	699,998	3,497,864	2,943,103	8,831,458	3,825,603	9,013,263	4,149,790	5,428,974	4,814,884	5,404,265	12,500,980
Depreciation	52,941,266	535,664	503,565	936,883	4,034,576	2,380,774	5,092,042	1,927,007	4,344,073	2,422,094	4,036,421	4,737,821	5,163,833	16,826,513
Employee benefit plans[3]	19,624,195	21,476	19,977	71,795	835,554	668,270	1,827,950	728,940	1,609,920	823,437	1,425,017	1,455,873	1,792,033	8,343,953
Net income (less deficit)	65,901,614	-1,081,407	12,583	203,992	2,472,425	2,215,315	7,109,431	3,329,175	7,250,249	3,373,731	6,169,464	5,606,597	6,368,512	22,871,547
Net income	83,710,924	632,611	638,187	1,115,556	5,555,128	3,697,082	9,947,064	4,346,459	9,318,769	4,230,915	7,007,757	6,033,895	6,603,988	24,583,513
Deficit	17,809,310	1,714,018	625,604	911,564	3,082,703	1,481,767	2,837,633	1,017,284	2,068,520	857,184	838,293	427,298	235,476	1,711,966
Statutory special deductions, total	6,451,685	175,492	114,221	174,800	618,474	335,139	749,175	352,532	752,385	401,951	468,445	325,272	261,361	1,722,438
Net operating loss carryover	2,861,568	148,169	90,645	134,926	462,650	243,731	501,856	209,995	381,256	192,368	125,686	75,416	49,257	245,613
Income subject to tax	72,374,437	410,182	445,367	768,287	3,905,303	2,784,161	8,120,315	3,568,721	7,618,719	3,592,150	6,024,407	5,753,684	6,397,052	22,986,089
Income tax, total	33,293,018	102,954	109,671	206,218	1,176,727	992,020	3,489,760	1,678,281	3,664,008	1,741,107	2,925,095	2,788,740	3,098,371	11,320,066
Surcharge	784,437	522	197	1,252	14,476	18,358	82,545	43,009	90,394	43,358	75,606	69,090	78,655	266,975
Additional tax for tax preferences	265,249	13	3	161	1,120	1,562	12,635	7,604	17,398	8,623	10,426	6,169	24,641	174,894
Foreign tax credit	4,548,986	3	72	202	3,278	2,294	22,217	21,206	100,868	81,353	269,445	256,700	405,476	3,385,872
Investment credit	865,954	402	511	1,039	7,298	7,428	21,948	11,911	44,475	34,753	82,600	127,887	128,074	397,628
Distributions to stockholders except in own stock	32,012,677	322,691	155,903	221,960	956,570	633,202	1,720,489	1,036,313	3,104,551	1,580,249	3,223,191	2,756,276	3,333,011	12,968,271
AGRICULTURE, FORESTRY, AND FISHERY														
Number of returns:														
With and without net income	37,238	11,373	4,404	6,248	11,155	2,002	1,762	164	116	7	-	1	-	1
With net income	19,843	3,893	2,259	3,393	7,511	1,344	1,248	123	63	4	-	1	-	1
Total assets	11,909,403	1,095,182	557,036	1,144,246	3,127,691	978,195	2,207,126	615,305	876,782	313,117	-	143,515	-	851,208
Notes and accounts receivable, net	1,232,761	87,943	28,062	81,075	227,914	126,892	295,691	134,114	110,493	66,843	-	36,621	-	37,113
Inventories	1,327,963	48,920	31,291	73,156	315,505	114,533	333,670	127,635	171,281	46,502	-	19,944	-	45,526
Cash, Govt. obligations, and other current assets	972,647	100,226	40,188	94,169	257,238	111,256	177,626	38,419	81,795	42,375	-	22,123	-	7,232
Depreciable assets	6,545,519	419,961	274,028	662,967	2,029,391	605,433	1,257,499	304,933	416,825	158,934	-	65,668	-	349,880
Accounts and notes payable[2]	2,854,131	195,823	75,693	198,769	715,884	293,234	684,057	244,923	338,453	69,596	-	20,928	-	16,771
Other current liabilities	433,220	18,792	5,593	22,440	88,228	39,371	119,803	32,652	56,079	32,568	-	2,971	-	14,723
Mortgages, notes, and bonds payable in one year or more	3,174,250	250,537	141,430	341,541	829,842	283,786	530,917	157,059	177,285	79,648	-	13,103	-	369,102
Net worth	4,012,068	460,476	257,282	415,225	1,113,239	274,186	759,720	151,383	262,226	115,891	-	99,733	-	102,707
Total receipts	14,277,707	155,117	192,104	518,497	2,645,297	1,490,817	3,664,594	1,166,440	2,135,708	526,696	-	281,342	-	1,501,095
Business receipts	13,591,763	90,667	155,479	453,292	2,456,350	1,427,692	3,511,466	1,135,806	2,092,697	512,220	-	274,172	-	1,481,922
Cost of sales and operations	10,555,539	61,028	96,175	252,502	1,631,006	1,140,661	2,865,960	987,291	1,875,703	426,418	-	250,569	-	968,226
Taxes paid	277,165	12,952	10,775	24,440	81,621	28,970	58,914	12,111	19,979	4,826	-	3,383	-	19,194
Interest paid	356,225	18,949	12,160	30,525	95,216	37,560	75,771	21,719	31,401	8,201	-	2,287	-	22,436
Depreciation	513,870	26,171	21,773	50,579	166,437	50,416	109,649	23,194	30,855	12,273	-	5,382	-	17,141
Employee benefit plans[3]	48,701	67	235	546	8,622	2,903	10,732	3,489	4,049	3,265	-	153	-	14,640
Net income (less deficit)	65,295	-38,034	-4,330	385	13,669	-6,086	39,634	17,015	18,365	10,829	-	1,147	-	12,701
Net income	493,400	34,885	21,070	44,703	132,845	46,954	110,959	28,732	45,513	13,891	-	1,147	-	12,701
Deficit	428,105	72,919	25,400	44,318	119,176	53,040	71,325	11,717	27,148	3,062	-	-	-	-
Statutory special deductions, total	91,225	8,443	4,192	7,556	25,178	10,268	27,931	2,485	3,423	455	-	24	-	1,270
Net operating loss carryover	76,661	7,732	3,667	6,685	19,107	9,368	25,400	2,200	2,138	343	-	21	-	-
Income subject to tax	306,748	16,075	10,397	17,597	63,521	29,956	75,566	25,104	42,440	13,538	-	1,124	-	11,430
Income tax, total	113,926	4,449	2,437	4,627	17,541	10,223	31,232	11,782	19,876	6,540	-	526	-	4,693
Surcharge	2,749	43	33	58	198	178	890	323	625	290	-	2	-	109
Additional tax for tax preferences	549	10	-	-	80	10	192	-	21	7	-	-	-	229
Foreign tax credit	5,180	[4]	-	[4]	-	-	134	320	24	244	-	-	-	4,458
Investment credit	1,723	11	33	14	322	88	904	169	92	90	-	-	-	-
Distributions to stockholders except in own stock	65,824	4,133	1,186	6,816	23,534	5,921	6,358	1,689	7,172	1,648	-	3,164	-	4,203

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
TOTAL MINING														
Number of returns:														
With and without net income	14,465	5,381	1,385	909	4,029	1,305	1,153	149	112	16	15	4	1	2
With net income	7,303	1,333	720	473	2,678	981	894	112	76	14	12	4	1	2
Total assets	23,972,812	807,085	144,394	172,952	1,472,582	1,007,784	2,718,007	1,511,092	4,529,449	2,063,134	4,858,608	1,005,917	520,181	3,161,627
Notes and accounts receivable, net	3,347,964	65,278	28,675	33,569	272,781	163,295	434,742	208,322	627,019	277,189	435,639	163,433	158,863	479,159
Inventories	1,289,480	23,333	2,473	4,529	40,775	38,185	80,894	51,363	168,214	111,594	440,518	60,590	26,495	240,517
Cash, Govt. obligations, and other current assets	2,369,070	76,342	20,493	48,195	248,522	146,580	383,666	152,819	415,844	253,716	409,759	88,676	35,085	89,373
Depreciable assets	15,902,786	409,132	70,031	86,822	1,009,442	838,499	2,006,495	1,080,909	2,841,413	1,329,899	2,945,789	665,726	259,999	2,358,630
Accounts and notes payable[2]	3,321,811	137,626	37,839	32,321	364,117	230,034	539,210	234,435	594,402	362,535	264,895	174,094	120,927	229,376
Other current liabilities	1,613,386	29,854	5,843	9,761	82,379	46,397	156,099	59,024	212,870	152,182	245,085	47,689	41,957	524,246
Mortgages, notes, and bonds payable in one year or more	4,157,797	149,919	32,847	17,842	248,127	144,652	493,701	273,080	1,290,076	296,423	779,740	161,957	114,574	154,859
Net worth	13,381,821	313,921	49,686	103,386	668,207	497,085	1,400,203	886,611	2,169,028	1,169,318	3,210,588	580,528	213,714	2,119,546
Total receipts	17,747,750	74,716	62,159	74,500	1,107,765	960,421	2,517,299	1,130,356	2,629,683	1,199,908	2,545,234	1,444,206	782,634	3,218,869
Business receipts	16,699,586	24,590	50,388	63,824	1,002,223	915,202	2,390,586	1,065,674	2,377,738	1,127,176	2,367,438	1,384,505	756,861	3,173,381
Cost of sales and operations	9,955,600	14,902	31,351	34,440	572,695	551,539	1,486,771	653,278	1,540,847	678,140	1,439,477	1,164,282	632,510	1,155,368
Taxes paid	486,377	7,961	2,241	3,899	39,610	33,170	67,408	32,994	85,227	39,091	74,907	24,024	15,797	60,048
Interest paid	388,032	11,206	2,730	1,665	29,192	17,816	61,265	28,538	113,221	29,709	48,927	17,110	7,402	19,251
Depreciation	1,085,965	19,896	4,405	6,291	86,330	77,301	183,358	79,367	194,355	88,479	165,514	43,727	14,354	122,588
Employee benefit plans[3]	189,647	2,802	-	224	5,503	7,094	16,591	11,455	33,436	16,577	30,072	17,902	5,645	42,346
Net income (less deficit)	1,834,315	-174,615	-5,642	-3,454	-5,845	27,871	107,056	52,936	53,569	74,199	287,096	63,723	71,670	1,285,751
Net income	2,399,507	12,803	4,915	5,918	61,650	63,835	180,560	73,241	180,721	85,336	309,384	63,723	71,670	1,285,751
Deficit	565,192	187,418	10,557	9,372	67,495	35,964	73,504	20,305	127,152	11,137	22,288	-	-	-
Statutory special deductions, total	190,585	3,272	2,509	515	11,219	6,815	22,083	14,148	21,699	15,418	72,967	16,985	1,765	1,190
Net operating loss carryover	76,299	2,522	1,950	120	10,197	3,692	18,389	11,571	12,288	8,850	-	4,958	1,762	(4)
Income subject to tax	2,171,026	9,610	2,104	4,810	37,464	44,833	142,679	58,101	158,430	70,029	241,738	46,762	69,905	1,284,561
Income tax, total	1,051,738	3,726	463	1,367	12,209	18,078	64,927	28,804	79,795	37,104	120,268	20,347	31,298	633,352
Surcharge	24,731	87	(4)	17	136	264	1,362	654	1,940	842	2,836	416	763	15,414
Additional tax for tax preferences	18,772	(4)	-	-	213	168	2,398	1,626	3,624	3,800	4,175	1,420	-	1,348
Foreign tax credit	698,076	-	-	-	3	2	1,381	1,242	6,198	6,977	82,036	1,429	6,126	592,682
Investment credit	10,734	(4)	20	(4)	110	204	861	639	1,804	1,050	613	1,927	137	3,369
Distributions to stockholders except in own stock	1,177,550	7,532	821	2,559	14,181	17,463	34,254	23,619	82,852	40,457	178,082	15,175	7,967	752,588
MINING: METAL MINING														
Number of returns:														
With and without net income	1,193	907	(*)	78	(*)	47	13	(*)	14	5	8	1	-	1
With net income	301	117	(*)	78	(*)	(*)	(*)	(*)	7	4	6	1	-	1
Total assets	6,868,218	325,937	(*)	5,750	(*)	66,190	123,496	(*)	625,586	503,356	2,575,781	327,395	-	2,204,357
Notes and accounts receivable, net	501,059	19,567	(*)	-	(*)	3,936	8,095	(*)	39,907	34,591	189,404	28,844	-	159,900
Inventories	581,772	20,904	(*)	2,227	(*)	9,375	3,434	(*)	52,458	52,930	204,389	31,301	-	197,859
Cash, Govt. obligations, and other current assets	539,107	26,583	(*)	428	(*)	8,208	20,508	(*)	37,817	82,110	229,299	50,570	-	76,903
Depreciable assets	3,924,715	227,588	(*)	3,016	(*)	45,636	51,688	(*)	451,495	419,128	1,472,185	99,018	-	1,073,773
Accounts and notes payable[2]	522,319	20,138	(*)	58	(*)	20,206	8,134	(*)	61,540	31,423	95,930	23,006	-	216,960
Other current liabilities	302,061	15,201	(*)	430	(*)	1,527	3,424	(*)	21,528	58,932	128,037	17,841	-	49,259
Mortgages, notes, and bonds payable in one year or more	963,752	27,189	(*)	392	(*)	9,792	7,995	(*)	266,580	74,393	367,513	32,851	-	154,859
Net worth	4,560,301	170,162	(*)	3,555	(*)	23,473	99,986	(*)	252,203	299,408	1,798,165	229,554	-	1,649,679
Total receipts	3,609,955	11,697	(*)	5,806	(*)	37,643	40,439	(*)	308,992	384,092	1,266,151	276,670	-	1,202,225
Business receipts	3,394,431	748	(*)	5,746	(*)	35,720	36,682	(*)	298,759	377,313	1,154,041	256,732	-	1,157,424
Cost of sales and operations	2,165,657	393	(*)	451	(*)	31,199	23,436	(*)	183,799	234,570	711,300	208,887	-	722,386
Taxes paid	134,187	3,308	(*)	274	(*)	1,442	2,153	(*)	8,721	17,563	33,500	4,626	-	58,658
Interest paid	78,795	4,333	(*)	78	(*)	1,128	456	(*)	16,261	6,440	24,182	3,369	-	19,251
Depreciation	218,200	12,731	(*)	391	(*)	2,996	3,055	(*)	29,771	22,282	62,599	11,571	-	68,982
Employee benefit plans[3]	62,936	2,688	-	-	-	10	285	(*)	2,574	4,357	12,021	3,414	-	37,114
Net income (less deficit)	275,310	-121,108	(*)	1,250	(*)	-6,832	-417	(*)	-1,834	28,122	236,227	26,803	-	114,905
Net income	446,100	5,011	(*)	1,250	(*)	(*)	(*)	(*)	14,486	35,556	238,041	26,803	-	114,905
Deficit	170,790	126,119	(*)	-	(*)	7,933	4,874	-	16,320	7,434	1,814	-	-	-
Statutory special deductions, total	79,188	481	(*)	20	(*)	(*)	(*)	(*)	3,171	1,524	59,358	10,303	-	1,190
Net operating loss carryover	6,114	465	(*)	20	(*)	-	(*)	(*)	1,743	1,359	-	-	-	(4)
Income subject to tax	367,628	4,969	-	1,230	(*)	(*)	(*)	(*)	11,648	34,081	178,752	16,501	-	113,715
Income tax, total	182,291	2,209	-	293	(*)	(*)	(*)	(*)	6,381	17,925	86,807	8,141	-	57,302
Surcharge	4,319	53	-	(4)	(*)	(*)	(*)	(*)	138	407	2,075	197	-	1,364
Additional tax for tax preferences	5,130	-	-	-	-	(*)	(*)	(*)	708	1,220	1,742	-	-	1,348
Foreign tax credit	88,279	-	-	-	-	(*)	(*)	(*)	400	-	68,519	1,395	-	16,954
Investment credit	4,119	-	-	-	-	(*)	-	-	403	325	8	-	-	3,369
Distributions to stockholders except in own stock	246,745	3,644	-	-	(*)	1,638	2,895	(*)	12,020	11,167	114,309	11,403	-	86,171

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts												
		Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
MINING: COAL MINING														
Number of returns:														
With and without net income	2,226	502	(*)	(*)	824	315	364	(*)	31	3	-	2	1	-
With net income	1,443	(*)	(*)	(*)	590	258	337	(*)	25	3	-	2	1	-
Total assets	3,608,606	66,660	(*)	(*)	117,490	143,814	525,902	(*)	961,933	568,846	-	510,915	520,181	-
Notes and accounts receivable, net	596,604	14,936	(*)	(*)	18,965	22,943	74,662	(*)	152,808	42,145	-	75,089	158,863	-
Inventories	101,178	58	(*)	-	1,603	429	8,996	(*)	23,318	21,743	-	16,018	26,495	-
Cash, Govt. obligations, and other current assets	451,156	5,215	(*)	(*)	15,995	27,824	97,250	(*)	152,330	46,804	-	30,102	35,085	-
Depreciable assets	2,566,616	61,199	(*)	(*)	123,885	132,915	440,596	(*)	639,152	268,206	-	505,399	259,999	-
Accounts and notes payable[2]	631,950	26,492	(*)	(*)	53,866	35,133	107,134	(*)	132,107	37,671	-	78,460	120,927	-
Other current liabilities	246,436	6,860	(*)	(*)	12,294	14,864	48,033	(*)	63,567	15,190	-	26,366	41,957	-
Mortgages, notes, and bonds payable in one year or more	810,366	52,320	(*)	(*)	23,496	21,710	127,590	(*)	158,833	146,502	-	115,123	114,574	-
Net worth	1,731,507	-25,565	(*)	(*)	14,982	59,290	218,123	(*)	560,447	344,924	-	273,460	213,714	-
Total receipts	3,931,791	7,666	(*)	(*)	203,952	231,458	780,790	(*)	773,471	258,212	-	699,180	782,634	-
Business receipts	3,754,378	2,294	(*)	(*)	193,442	226,601	763,690	(*)	733,299	229,741	-	663,098	756,861	-
Cost of sales and operations	2,644,270	1,385	(*)	(*)	128,241	129,711	466,730	(*)	497,041	161,963	-	511,993	632,510	-
Taxes paid	106,706	1,788	(*)	(*)	7,823	8,595	17,853	(*)	25,080	5,351	-	18,810	15,797	-
Interest paid	74,602	1,200	(*)	(*)	2,861	2,619	15,429	(*)	20,904	7,916	-	12,197	7,402	-
Depreciation	191,366	1,515	(*)	(*)	15,092	16,964	46,291	(*)	45,376	14,860	-	26,286	14,354	-
Employee benefit plans[3]	54,398	(4)	-	-	1,128	1,299	5,094	(*)	21,182	3,072	-	14,206	5,645	-
Net income (less deficit)	277,360	-3,081	(*)	(*)	6,460	20,385	69,937	(*)	40,040	24,003	-	27,034	71,670	-
Net income	329,828	(*)	(*)	(*)	15,766	22,406	80,073	(*)	61,683	24,003	-	27,034	71,670	-
Deficit	52,468	5,058	(*)	(*)	9,306	2,021	10,136	(*)	21,643	-	-	-	-	-
Statutory special deductions, total	36,317	771	(*)	-	1,340	189	4,914	(*)	8,842	11,048	-	6,158	1,765	-
Net operating loss carryover	22,871	(*)	(*)	-	1,340	133	4,822	(*)	3,144	5,003	-	4,958	1,762	-
Income subject to tax	271,087	(*)	-	(*)	8,429	15,185	65,562	(*)	53,635	12,955	-	20,898	69,905	-
Income tax, total	125,847	(*)	-	(*)	3,114	6,357	30,953	(*)	27,235	6,892	-	8,017	31,298	-
Surcharge	2,885	(*)	-	(*)	44	71	687	(*)	695	243	-	118	763	-
Additional tax for tax preferences	4,156	-	-	-	-	29	676	(*)	1,082	666	-	1,420	-	-
Foreign tax credit	12,098	-	-	-	-	-	-	(*)	(4)	5,972	-	-	6,126	-
Investment credit	3,620	-	-	-	(4)	89	293	(*)	844	149	-	1,927	137	-
Distributions to stockholders except in own stock	68,363	-	-	(*)	4,124	4,125	15,378	(*)	19,535	12,524	-	2,257	7,967	-
MINING: CRUDE PETROLEUM AND NATURAL GAS														
Number of returns:														
With and without net income	7,883	3,481	1,026	519	1,857	434	441	61	45	7	4	1	-	1
With net income	3,491	1,039	527	220	1,019	345	260	41	25	6	4	1	-	1
Total assets	10,092,582	368,691	101,772	128,283	935,598	468,460	1,503,637	926,630	2,476,481	948,609	1,109,544	167,607	-	957,270
Notes and accounts receivable, net	1,704,730	29,905	18,394	25,767	187,958	70,300	239,695	109,818	338,927	195,248	109,959	59,500	-	319,259
Inventories	339,365	1,780	811	1,029	15,623	8,757	31,858	13,793	59,421	36,232	114,132	13,271	-	42,658
Cash, Govt. obligations, and other current assets	1,022,229	40,284	16,201	38,826	180,320	55,562	196,023	74,565	188,630	115,956	95,388	8,004	-	12,470
Depreciable assets	6,484,110	103,625	40,356	58,640	500,431	303,734	955,659	555,905	1,395,254	602,573	621,767	61,309	-	1,284,857
Accounts and notes payable[2]	1,663,706	75,638	27,701	17,806	228,745	108,831	314,723	111,805	348,190	288,685	56,538	72,628	-	12,416
Other current liabilities	890,755	7,255	4,711	8,457	55,825	11,581	83,983	23,186	97,084	77,386	42,818	3,482	-	474,987
Mortgages, notes, and bonds payable in one year or more	1,847,770	59,819	19,487	10,187	148,620	85,311	279,191	164,112	764,771	75,020	227,269	13,983	-	-
Net worth	5,095,481	160,975	35,939	85,195	431,038	216,187	745,246	597,191	1,092,207	488,980	695,142	77,514	-	469,867
Total receipts	7,359,764	51,984	46,806	45,763	530,483	327,616	1,024,352	501,416	1,147,098	497,353	701,893	468,356	-	2,016,644
Business receipts	6,798,944	18,521	37,408	36,956	449,248	299,825	937,612	451,837	965,375	461,624	659,906	464,675	-	2,015,957
Cost of sales and operations	3,473,084	11,863	20,844	20,603	258,706	180,445	581,722	247,847	614,167	246,387	414,116	443,402	-	432,982
Taxes paid	152,196	2,485	1,528	2,417	16,335	10,938	28,473	13,368	37,220	12,709	24,745	588	-	1,390
Interest paid	184,001	4,763	2,010	907	18,448	9,425	35,005	16,478	67,512	15,307	12,602	1,544	-	(4)
Depreciation	444,689	5,044	2,478	4,016	35,423	25,487	85,963	40,712	96,362	47,595	42,133	5,870	-	53,606
Employee benefit plans[3]	41,340	114	-	87	2,683	1,720	4,983	2,795	5,033	6,981	11,430	282	-	5,232
Net income (less deficit)	1,178,837	-41,987	-2,558	-4,837	-19,994	-652	34	13,143	-935	16,844	39,047	9,886	-	1,170,846
Net income	1,462,977	5,815	3,698	3,246	24,348	18,705	53,987	29,674	83,178	20,547	39,047	9,886	-	1,170,846
Deficit	284,140	47,802	6,256	8,083	44,342	19,357	53,953	16,531	84,113	3,703	-	-	-	-
Statutory special deductions, total	61,630	2,020	1,873	395	7,288	5,836	14,305	11,348	8,784	2,845	6,412	524	-	-
Net operating loss carryover	42,712	1,302	1,392	-	6,538	3,037	11,609	9,740	6,606	2,488	-	-	-	-
Income subject to tax	1,398,312	3,658	1,507	2,849	12,310	11,274	37,327	18,374	75,152	17,765	37,887	9,363	-	1,170,846
Income tax, total	683,682	1,088	317	854	4,110	4,378	16,063	9,157	37,265	9,765	20,446	4,189	-	576,050
Surcharge	16,311	20	(4)	14	42	51	338	195	907	131	462	101	-	14,050
Additional tax for tax preferences	7,971	(4)	-	-	186	100	1,455	1,010	1,601	1,914	1,705	-	-	-
Foreign tax credit	588,764	-	-	-	3	(4)	820	621	5,763	1,005	4,790	34	-	575,728
Investment credit	2,072	(4)	20	(4)	46	88	250	175	445	576	472	-	-	-
Distributions to stockholders except in own stock	783,616	3,888	821	2,060	3,518	5,954	8,831	5,133	46,302	15,409	23,768	1,515	-	666,417

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
MINING: NONMETALLIC MINERALS (EXCEPT FUELS) MINING														
Number of returns:														
With and without net income	3,163	489	174	259	1,321	508	333	49	21	1	3	-	-	-
With net income	2,068	-	139	171	1,045	361	288	38	18	1	2	-	-	-
Total assets	3,403,406	45,797	26,913	23,045	377,583	329,320	564,972	354,721	465,449	42,323	1,173,283	-	-	-
Notes and accounts receivable, net	545,571	870	8,644	2,331	62,795	66,116	112,290	55,667	95,377	5,205	136,276	-	-	-
Inventories	267,165	591	1,357	1,273	22,021	19,624	36,606	29,990	33,017	689	121,997	-	-	-
Cash, Govt. obligations, and other current assets	356,578	4,260	1,263	2,750	50,152	54,986	69,885	42,297	37,067	8,846	85,072	-	-	-
Depreciable assets	2,927,345	16,720	11,936	19,963	370,207	356,214	558,552	346,412	355,512	39,992	851,837	-	-	-
Accounts and notes payable[2]	503,836	15,358	3,360	4,722	66,032	65,864	109,219	69,533	52,565	4,756	112,427	-	-	-
Other current liabilities	174,134	538	946	370	12,317	18,425	20,659	15,284	30,691	674	74,230	-	-	-
Mortgages, notes, and bonds payable in one year or more	535,909	10,591	1,684	6,489	69,039	27,839	78,925	55,984	99,892	508	184,958	-	-	-
Net worth	1,994,532	8,349	16,794	9,776	205,809	198,135	336,848	201,363	264,171	36,006	717,281	-	-	-
Total receipts	2,846,240	3,369	8,717	18,108	364,596	363,704	671,718	378,465	400,122	60,251	577,190	-	-	-
Business receipts	2,751,833	3,027	6,973	17,917	353,723	353,056	652,602	372,241	380,305	58,498	553,491	-	-	-
Cost of sales and operations	1,672,589	1,261	3,606	9,719	181,676	210,184	414,883	256,139	245,840	35,220	314,061	-	-	-
Taxes paid	93,288	380	522	782	15,107	12,195	18,929	11,037	14,206	3,468	16,662	-	-	-
Interest paid	50,634	910	301	459	7,107	4,644	10,375	6,105	8,544	46	12,143	-	-	-
Depreciation	231,710	606	921	1,615	34,725	31,854	48,049	26,570	22,846	3,742	60,782	-	-	-
Employee benefit plans[3]	30,973	(4)	-	137	1,692	4,065	6,229	5,415	4,647	2,167	6,621	-	-	-
Net income (less deficit)	102,808	-8,439	568	919	10,877	14,970	37,502	13,061	16,298	5,230	11,822	-	-	-
Net income	160,602	-	992	1,046	20,914	21,623	42,043	15,084	21,374	5,230	32,296	-	-	-
Deficit	57,794	8,439	424	127	10,037	6,653	4,541	2,023	5,076	-	20,474	-	-	-
Statutory special deductions, total	13,450	-	411	100	1,992	771	1,812	264	902	1	7,197	-	-	-
Net operating loss carryover	4,602	-	333	100	1,730	522	906	216	795	-	-	-	-	-
Income subject to tax	133,999	-	597	355	16,718	17,289	36,547	14,171	17,995	5,228	25,099	-	-	-
Income tax, total	59,918	-	146	112	4,982	6,921	16,308	6,998	8,914	2,522	13,015	-	-	-
Surcharge	1,216	-	(4)	(4)	50	126	296	184	200	61	299	-	-	-
Additional tax for tax preferences	1,515	-	-	-	27	3	233	291	233	-	728	-	-	-
Foreign tax credit	8,935	-	-	-	(4)	-	173	(4)	35	-	8,727	-	-	-
Investment credit	923	-	-	-	64	13	318	283	112	-	133	-	-	-
Distributions to stockholders except in own stock	78,826	(4)	-	440	6,539	5,746	7,150	12,594	4,995	1,357	40,005	-	-	-
CONTRACT CONSTRUCTION														
Number of returns:														
With and without net income	138,905	21,182	11,790	18,066	54,505	16,451	14,628	1,451	759	37	15	10	2	-
With net income	82,078	5,451	5,054	9,096	35,351	12,967	12,299	1,187	613	29	12	9	2	-
Total assets	42,719,792	1,129,305	496,151	909,558	6,177,197	4,665,370	12,384,282	4,542,127	6,922,179	1,561,376	1,399,959	2,201,588	330,700	-
Notes and accounts receivable, net	14,104,806	269,845	111,522	200,807	1,777,182	1,544,836	4,400,511	1,708,626	2,457,211	518,222	314,575	580,916	220,553	-
Inventories	5,344,682	138,539	61,358	139,571	945,876	716,956	1,755,063	532,819	839,517	79,142	51,510	83,085	1,246	-
Cash, Govt. obligations, and other current assets	8,561,284	258,065	101,669	201,939	1,176,411	914,545	2,674,123	917,642	1,504,757	375,668	179,957	210,473	46,035	-
Depreciable assets	16,181,606	243,741	173,639	405,810	2,741,149	1,875,225	4,328,273	1,873,105	2,524,981	578,375	497,864	886,826	52,618	-
Accounts and notes payable[2]	14,596,736	407,164	156,255	289,842	2,099,687	1,714,900	4,576,756	1,630,598	2,353,878	473,130	299,952	428,109	166,465	-
Other current liabilities	5,101,811	96,812	51,116	66,058	501,969	529,493	1,638,932	681,485	892,450	306,504	101,338	165,580	70,074	-
Mortgages, notes, and bonds payable in one year or more	5,185,552	230,338	57,053	136,713	837,061	492,276	1,270,668	381,594	835,160	300,823	303,435	336,812	3,619	-
Net worth	11,819,604	175,264	127,836	235,115	1,927,021	1,361,050	3,239,956	1,197,499	1,583,477	383,126	432,436	1,068,113	88,711	-
Total receipts	90,610,644	218,974	461,920	1,356,527	13,443,525	11,657,128	29,467,155	9,931,049	14,402,509	2,765,977	2,103,224	3,422,356	1,380,300	-
Business receipts	88,945,385	140,728	439,243	1,320,802	13,257,697	11,526,034	29,069,693	9,744,359	14,109,049	2,664,644	2,042,273	3,271,460	1,359,403	-
Cost of sales and operations	73,434,969	93,574	272,664	869,600	9,738,296	9,041,810	24,294,989	8,373,117	12,461,672	2,394,906	1,756,455	2,870,473	1,267,413	-
Taxes paid	1,671,115	12,790	16,315	39,914	349,119	256,191	537,867	162,818	208,453	33,648	15,542	34,495	3,963	-
Interest paid	711,496	14,767	7,440	16,732	124,086	87,492	188,496	64,987	107,382	39,951	27,122	31,967	1,074	-
Depreciation	1,685,506	18,788	21,084	45,678	305,454	217,322	454,807	185,399	246,244	55,290	49,806	81,574	4,060	-
Employee benefit plans[3]	687,153	893	1,639	4,291	74,260	99,363	268,921	80,554	84,981	15,264	11,435	38,931	6,621	-
Net income (less deficit)	1,538,418	-41,141	-16,782	-12,277	135,025	244,812	587,008	234,898	240,484	50,227	20,414	54,805	40,945	-
Net income	2,548,013	34,476	20,682	45,772	401,567	359,595	837,380	287,585	324,518	62,782	57,845	74,866	40,945	-
Deficit	1,009,595	75,617	37,464	58,049	266,542	114,783	250,372	52,687	84,034	12,555	37,431	20,061	-	-
Statutory special deductions, total	248,013	18,710	5,614	11,279	45,140	39,252	57,871	17,654	30,709	2,981	2,420	15,713	670	-
Net operating loss carryover	216,392	17,314	5,496	10,966	43,122	38,481	55,497	16,199	26,697	1,923	67	630	-	-
Income subject to tax	1,954,024	14,411	9,642	24,630	253,153	243,599	649,204	246,400	285,975	60,187	55,746	70,801	40,276	-
Income tax, total	780,987	5,310	2,631	6,447	64,798	77,087	266,442	114,618	134,170	28,262	26,700	34,763	19,759	-
Surcharge	15,845	107	28	30	455	1,052	5,506	2,696	3,006	606	738	1,140	481	-
Additional tax for tax preferences	501	-	-	-	-	7	53	31	193	82	130	5	-	-
Foreign tax credit	19,935	-	-	-	536	5	685	1,680	1,219	3,703	677	4,331	7,099	-
Investment credit	4,415	32	53	13	418	530	854	274	1,227	115	309	590	-	-
Distributions to stockholders except in own stock	299,204	6,004	1,467	4,417	55,195	29,427	77,973	20,329	31,458	4,191	34,877	24,387	9,479	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
TOTAL MANUFACTURING														
Number of returns:														
With and without net income	197,807	23,597	12,854	21,681	70,313	27,720	31,770	4,877	3,755	490	391	156	93	106
With net income	120,814	4,640	4,584	11,502	46,240	20,580	25,373	3,866	2,995	383	324	140	82	93
Total assets	612,912,516	936,110	456,901	1,210,997	9,700,390	10,226,564	35,396,713	19,099,238	52,556,466	28,020,014	49,006,736	50,128,865	62,980,579	293,192,943
Notes and accounts receivable, net	132,068,461	139,594	75,457	233,396	2,276,163	2,552,740	8,712,197	4,499,843	10,796,894	5,341,320	10,257,479	10,282,578	11,782,798	65,118,002
Inventories	112,824,459	91,740	60,243	197,350	1,749,298	2,223,498	8,700,625	5,007,610	12,113,577	6,120,300	11,060,904	10,083,517	13,145,766	42,270,031
Cash, Govt. obligations, and other current assets	48,674,538	133,574	80,822	188,659	1,432,325	1,292,529	4,006,942	1,854,751	4,716,257	2,350,753	3,707,262	3,211,473	4,410,979	21,288,212
Depreciable assets	354,861,376	390,014	241,551	684,537	6,008,930	6,030,771	19,012,777	9,991,854	26,352,123	14,479,797	27,297,305	29,289,321	34,477,941	180,604,455
Accounts and notes payable[2]	115,428,627	220,978	127,139	332,303	2,579,166	2,838,293	9,434,557	4,573,410	10,368,191	4,546,073	7,597,495	8,501,070	10,055,818	54,254,134
Other current liabilities	41,386,769	36,820	20,543	74,706	694,506	721,649	2,641,554	1,363,886	3,201,922	2,156,802	3,752,586	3,593,389	4,371,044	18,757,362
Mortgages, notes, and bonds payable in one year or more	110,030,468	224,084	113,037	185,854	1,387,816	1,357,255	4,239,032	2,437,285	8,801,766	5,891,117	10,188,159	9,762,985	14,351,557	51,090,521
Net worth	308,923,293	274,038	92,946	427,980	4,094,231	4,654,661	17,499,484	9,885,713	27,948,396	14,092,714	25,342,888	25,681,900	31,329,790	147,598,552
Total receipts	722,952,890	249,795	493,863	1,658,424	17,636,576	19,937,834	68,597,499	34,432,397	76,477,873	34,805,680	61,511,724	56,589,096	68,542,707	282,019,422
Business receipts	700,090,661	184,863	474,129	1,597,015	17,362,481	19,687,410	67,661,651	33,911,286	74,929,099	33,932,513	59,693,192	54,867,460	66,050,097	269,739,465
Cost of sales and operations	495,879,549	143,023	303,791	1,021,873	11,764,435	14,087,238	49,953,390	25,272,749	55,595,324	24,244,520	41,112,483	38,240,548	44,510,898	189,629,277
Taxes paid	22,705,034	12,426	17,656	55,809	519,702	503,463	1,555,883	816,307	1,875,398	946,311	2,278,968	1,378,301	2,094,531	10,650,279
Interest paid	12,570,242	13,115	9,196	22,754	183,004	199,779	682,294	371,024	1,083,713	630,364	1,092,090	1,015,368	1,455,855	5,811,686
Depreciation	22,892,481	21,694	21,084	58,885	507,253	504,406	1,497,264	741,895	1,894,649	971,384	1,796,004	1,921,233	2,141,170	10,815,560
Employee benefit plans[3]	11,218,203	1,303	1,426	7,560	122,961	165,661	643,872	314,778	826,192	429,804	905,631	848,974	1,116,193	5,833,848
Net income (less deficit)	31,846,078	-164,188	-77,819	-81,965	-43,918	271,545	1,988,468	1,235,667	2,853,754	1,431,938	2,827,695	3,097,439	3,918,365	14,589,097
Net income	37,925,489	20,647	14,700	65,710	653,740	716,174	2,968,976	1,652,793	3,832,358	1,825,009	3,390,316	3,278,295	4,063,235	15,443,536
Deficit	6,079,411	184,835	92,519	147,675	697,658	444,629	980,508	417,126	978,604	393,071	562,621	180,856	144,870	854,439
Statutory special deductions, total	2,069,204	5,170	4,195	13,389	63,103	46,471	142,722	95,797	164,701	84,539	87,485	89,966	129,086	1,142,580
Net operating loss carryover	588,762	5,002	3,885	12,634	58,557	40,710	120,454	83,320	111,657	45,141	39,318	18,562	32,286	17,236
Income subject to tax	35,412,291	10,788	8,988	40,826	457,524	550,960	2,607,172	1,535,810	3,652,274	1,747,710	3,317,303	3,188,470	3,953,783	14,340,683
Income tax, total	16,981,466	2,956	2,025	10,741	134,738	193,599	1,158,785	732,994	1,762,288	848,993	1,604,479	1,541,794	1,897,829	7,090,245
Surcharge	417,610	3	[4]	48	1,804	3,571	29,494	19,878	44,203	22,059	40,427	38,869	48,295	168,959
Additional tax for tax preferences	187,120	-	-	-	35	85	242	175	2,098	1,557	3,549	2,673	13,789	162,917
Foreign tax credit	3,288,009	[4]	-	36	19	617	4,525	8,617	59,832	52,649	142,029	206,866	314,389	2,498,430
Investment credit	451,231	[4]	63	102	1,048	2,246	7,644	5,839	21,035	15,079	27,859	61,975	41,118	267,223
Distributions to stockholders except in own stock	14,616,282	7,022	1,856	8,887	81,531	115,910	310,346	187,619	703,190	442,154	1,122,794	1,249,641	1,666,714	8,718,618
MANUFACTURING: FOOD AND KINDRED PRODUCTS														
Number of returns:														
With and without net income	16,285	1,192	405	1,131	4,977	2,469	4,066	961	861	88	69	32	17	16
With net income	11,100	194	129	603	3,505	1,789	3,241	744	694	76	58	30	16	15
Total assets	51,697,897	84,949	8,681	71,605	626,209	852,028	3,409,275	2,485,140	6,117,223	2,933,116	5,715,177	4,919,620	6,404,226	18,070,648
Notes and accounts receivable, net	9,049,265	9,831	416	9,617	109,650	171,525	685,692	477,156	1,182,885	477,335	1,064,290	837,777	948,494	3,074,597
Inventories	10,463,012	8,500	547	9,449	97,505	144,683	673,909	568,492	1,242,982	693,084	1,197,642	1,185,539	1,347,384	3,293,296
Cash, Govt. obligations, and other current assets	3,852,611	15,525	4,910	8,477	99,624	102,368	378,557	226,048	589,830	240,202	394,368	335,451	394,453	1,062,798
Depreciable assets	29,169,898	64,057	7,759	48,011	539,631	732,972	2,618,147	1,635,815	3,984,479	1,548,082	2,999,141	2,822,980	3,394,967	8,773,857
Accounts and notes payable[2]	10,105,449	10,247	1,562	14,997	152,902	208,554	940,243	714,180	1,522,376	637,349	1,156,142	833,663	963,909	2,949,325
Other current liabilities	3,345,658	7,109	384	3,084	32,023	49,944	216,632	140,658	365,129	163,207	320,330	362,563	411,849	1,272,746
Mortgages, notes, and bonds payable in one year or more	10,049,172	33,451	194	17,857	84,674	154,370	497,696	386,785	825,027	587,736	1,282,660	744,216	1,400,688	4,033,818
Net worth	25,765,679	24,751	3,559	22,451	298,651	389,764	1,613,050	1,131,783	3,165,807	1,368,260	2,673,736	2,744,825	3,356,196	8,972,846
Total receipts	101,135,142	12,763	16,143	88,038	1,358,486	1,814,572	9,513,059	6,756,491	16,652,791	6,330,443	10,017,239	10,965,609	11,688,678	25,920,830
Business receipts	99,622,847	10,057	15,684	85,730	1,332,602	1,791,506	9,405,122	6,692,772	16,483,808	6,233,182	9,830,999	10,834,688	11,449,909	25,456,788
Cost of sales and operations	75,393,851	9,022	11,263	57,333	974,579	1,342,923	7,339,198	5,244,092	13,232,788	4,797,079	6,943,830	8,350,446	8,249,795	18,841,503
Taxes paid	3,402,314	1,139	514	2,574	34,611	40,066	176,839	197,614	502,500	275,982	952,708	302,034	301,112	614,621
Interest paid	1,134,148	2,008	100	1,290	11,558	16,482	70,837	55,341	124,332	75,980	136,309	106,806	137,580	395,525
Depreciation	1,970,774	2,330	431	4,043	39,362	50,132	200,573	122,295	286,512	97,420	176,385	157,684	216,712	616,895
Employee benefit plans[3]	797,838	[4]	-	49	5,575	7,953	50,617	37,096	94,581	37,578	79,861	99,180	104,790	280,558
Net income (less deficit)	3,541,173	-11,014	-852	-131	16,354	33,611	243,275	158,208	406,676	213,127	262,254	450,990	624,548	1,144,127
Net income	3,956,114	244	237	3,665	44,616	65,940	305,321	200,852	488,840	234,425	320,521	460,812	627,131	1,203,510
Deficit	414,941	11,258	1,089	3,796	28,262	32,329	62,046	42,644	82,164	21,298	58,267	9,822	2,583	59,383
Statutory special deductions, total	107,538	-	-	960	4,212	3,838	15,316	13,921	27,577	7,453	8,808	12,518	6,889	6,046
Net operating loss carryover	75,556	-	-	960	4,137	3,728	12,053	12,345	22,838	6,402	3,609	6,491	2,068	925
Income subject to tax	3,781,512	244	230	2,380	29,309	48,311	252,393	180,816	456,430	226,587	316,351	448,295	620,242	1,199,924
Income tax, total	1,818,140	59	33	594	8,270	17,257	109,964	85,417	220,261	110,661	152,661	219,890	303,365	589,708
Surcharge	45,263	[4]	[4]	[4]	158	413	2,771	2,244	5,456	2,706	3,630	5,313	6,060	16,512
Additional tax for tax preferences	418	-	-	-	-	-	[4]	-	53	2	201	-	20	142
Foreign tax credit	178,257	-	-	-	-	-	521	333	308	476	5,634	18,356	57,956	94,673
Investment credit	31,270	-	-	20	94	113	908	923	2,620	689	3,928	5,972	4,268	11,735
Distributions to stockholders except in own stock	1,074,531	1,209	5	667	6,015	10,558	41,431	23,745	62,187	43,186	79,446	144,562	236,503	425,017

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
MANUFACTURING: TOBACCO MANUFACTURES														
Number of returns:														
With and without net income	89	-	-	-	(*)	-		57		2	-	2	3	3
With net income	61	-	-	-	-	-		51		2	-	1	2	3
Total assets	7,396,960	-	-	-	(*)	-		190,179		104,479	-	202,635	2,116,800	4,779,257
Notes and accounts receivable, net	521,399	-	-	-	(*)	-		32,270		14,401	-	36,551	102,438	332,737
Inventories	2,625,571	-	-	-	(*)	-		78,342		37,673	-	88,418	736,140	1,684,645
Cash, Govt. obligations, and other current assets	252,891	-	-	-	(*)	-		23,809		8,032	-	10,394	56,961	153,479
Depreciable assets	1,754,225	-	-	-	-	-		58,950		51,922	-	55,590	427,059	1,160,704
Accounts and notes payable[2]	1,284,011	-	-	-	(*)	-		48,839		25,166	-	102,350	312,928	792,923
Other current liabilities	379,278	-	-	-	(*)	-		8,900		2,409	-	10,671	7,013	350,207
Mortgages, notes, and bonds payable in one year or more	1,835,287	-	-	-	(*)	-		12,759		11,630	-	30,833	728,613	1,050,667
Net worth	3,705,880	-	-	-	(*)	-		113,024		63,530	-	58,780	976,426	2,493,178
Total receipts	8,227,047	-	-	-	(*)	-		264,618		138,946	-	643,655	2,341,465	4,832,987
Business receipts	8,042,246	-	-	-	(*)	-		256,904		137,425	-	640,006	2,242,851	4,759,782
Cost of sales and operations	4,776,290	-	-	-	(*)	-		196,662		70,797	-	537,836	1,127,732	2,839,280
Taxes paid	1,051,990	-	-	-	(*)	-		9,913		9,601	-	15,419	517,747	499,173
Interest paid	198,557	-	-	-	(*)	-		3,981		2,771	-	8,435	71,225	112,106
Depreciation	145,984	-	-	-	-	-		3,449		2,512	-	3,911	33,811	102,301
Employee benefit plans[3]	103,216	-	-	-	-	-		1,699		2,055	-	2,331	26,321	70,810
Net income (less deficit)	887,434	-	-	-	-	-		14,322		15,871	-	5,132	205,916	646,193
Net income	893,284	-	-	-	-	-		17,924		15,871	-	6,031	207,265	646,193
Deficit	5,850	-	-	-	-	-		(*)		-	-	899	1,349	-
Statutory special deductions, total	17,776	-	-	-	-	-		(*)		43	-	143	6,272	11,228
Net operating loss carryover	15	-	-	-	-	-		(*)		12	-	-	-	3
Income subject to tax	880,773	-	-	-	-	-		16,851		15,828	-	5,891	207,237	634,966
Income tax, total	433,205	-	-	-	-	-		7,955		7,793	-	2,891	102,121	312,445
Surcharge	10,515	-	-	-	-	-		153		190	-	70	2,484	7,618
Additional tax for tax preferences	140	-	-	-	-	-		-		-	-	-	140	-
Foreign tax credit	10,089	-	-	-	-	-		(*)		82	-	-	563	9,431
Investment credit	3,404	-	-	-	-	-		(*)		67	-	-	337	2,993
Distributions to stockholders except in own stock	278,569	-	-	-	-	-		13,986		4,853	-	2,867	60,452	196,411
MANUFACTURING: TEXTILE MILL PRODUCTS														
Number of returns:														
With and without net income	6,221	507	170	393	2,037	918	1,606	307	229	20	19	9	1	1
With net income	4,445	115	131	214	1,472	744	1,304	238	183	16	14	8	1	1
Total assets	14,849,199	49,364	10,905	11,731	402,508	354,610	1,829,846	1,203,144	2,915,204	996,176	2,407,981	2,957,297	622,906	1,087,527
Notes and accounts receivable, net	3,740,832	598	1,456	3,683	94,089	80,563	439,837	260,967	629,679	241,230	605,583	910,628	176,499	296,020
Inventories	3,717,242	1,139	1,105	2,288	48,014	75,007	422,445	294,953	827,096	224,857	630,532	722,516	214,293	252,997
Cash, Govt. obligations, and other current assets	1,102,050	8,972	5,102	763	61,794	44,717	211,296	97,749	257,041	54,233	117,848	174,906	29,183	38,446
Depreciable assets	9,537,597	16,186	4,583	12,499	278,823	223,161	1,133,085	883,842	1,748,443	639,158	1,479,287	1,779,476	511,423	827,631
Accounts and notes payable[2]	3,603,857	16,057	982	4,504	114,251	113,214	527,095	317,192	686,136	152,738	528,438	663,403	69,777	410,070
Other current liabilities	790,929	806	322	1,481	30,709	22,059	123,020	77,708	147,501	59,022	140,741	98,097	27,859	61,604
Mortgages, notes, and bonds payable in one year or more	2,150,384	1,491	373	1,094	50,393	40,355	181,100	118,004	371,033	206,513	505,651	533,663	140,714	-
Net worth	7,974,531	21,036	9,227	436	173,165	158,037	946,539	656,530	1,647,022	562,146	1,186,761	1,619,523	380,771	613,338
Total receipts	21,774,923	8,456	7,058	26,172	540,941	668,405	3,600,492	2,165,844	4,768,204	1,458,503	3,179,653	3,130,499	894,006	1,326,690
Business receipts	21,454,176	1,783	6,462	25,461	528,745	660,870	3,569,786	2,139,477	4,708,318	1,437,914	3,150,600	3,038,172	886,451	1,300,137
Cost of sales and operations	16,669,449	6,575	3,540	16,786	350,244	489,227	2,765,627	1,691,358	3,758,932	1,112,768	2,385,846	2,357,412	712,772	1,018,362
Taxes paid	464,646	824	273	1,203	17,513	19,537	76,755	44,297	87,759	32,446	64,135	66,068	22,537	31,299
Interest paid	351,116	589	59	316	7,424	6,367	40,308	26,688	66,225	25,016	70,613	70,377	17,038	20,096
Depreciation	659,346	353	248	728	21,638	18,439	84,950	62,845	125,801	52,742	100,442	107,619	32,050	51,491
Employee benefit plans[3]	162,046	176	340	179	3,365	2,446	28,858	15,764	30,195	10,499	27,769	18,894	10,917	12,644
Net income (less deficit)	780,426	-2,938	-212	161	11,435	13,133	108,731	74,731	178,912	60,611	120,120	105,501	6,138	104,103
Net income	972,713	5,532	668	897	28,740	25,242	152,410	97,703	227,555	74,591	140,210	108,924	6,138	104,103
Deficit	192,287	8,470	880	736	17,305	12,109	43,679	22,972	48,643	13,980	20,090	3,423	-	-
Statutory special deductions, total	31,883	923	(4)	100	1,100	653	9,440	2,267	11,207	328	665	4,582	78	540
Net operating loss carryover	20,217	923	(4)	100	836	507	7,781	1,234	8,096	102	394	166	78	-
Income subject to tax	916,457	8	194	486	26,203	22,923	130,813	91,430	216,439	74,289	139,699	104,350	6,060	103,563
Income tax, total	435,669	2	49	98	9,110	8,650	58,487	43,385	105,549	36,303	68,190	50,521	3,055	52,270
Surcharge	12,745	(4)	-	(4)	137	109	1,619	1,108	2,803	843	2,067	1,454	120	2,485
Additional tax for tax preferences	146	-	-	-	-	-	-	15	67	-	5	59	-	-
Foreign tax credit	8,051	-	-	-	(4)	-	65	108	495	2,579	1,290	2,716	124	674
Investment credit	10,036	-	-	-	60	259	1,314	361	1,437	1,118	1,506	1,924	449	1,608
Distributions to stockholders except in own stock	241,657	4,600	-	49	2,773	22,757	14,408	13,357	30,727	15,745	36,803	49,056	14,740	36,642

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
MANUFACTURING: APPAREL AND OTHER FABRICATED TEXTILE PRODUCTS														
Number of returns:														
With and without net income	18,136	1,099	951	2,350	6,800	2,613	3,538	486	265	21	8	3	-	-
With net income	12,055	218	273	1,091	4,723	2,052	3,037	415	223	14	6	3	-	-
Total assets	11,265,117	31,122	13,351	78,545	602,695	644,768	2,720,731	1,284,140	2,638,641	1,519,818	926,742	804,564	-	-
Notes and accounts receivable, net	3,309,090	6,500	3,862	18,505	178,921	236,178	996,190	428,922	787,456	247,598	236,302	168,656	-	-
Inventories	3,591,132	899	3,494	18,787	111,303	178,724	876,906	506,385	965,302	349,034	333,391	246,907	-	-
Cash, Govt. obligations, and other current assets	1,158,961	11,134	2,602	14,220	105,923	107,424	311,890	118,469	252,581	87,259	104,259	43,200	-	-
Depreciable assets	2,598,447	12,233	6,767	34,449	245,236	176,482	629,639	252,517	560,231	260,212	244,841	175,840	-	-
Accounts and notes payable[2]	3,548,726	2,489	6,237	26,368	174,797	232,028	1,067,027	527,969	751,733	237,748	318,396	203,934	-	-
Other current liabilities	882,736	2,346	389	5,619	70,258	65,373	250,289	104,128	183,414	76,099	74,375	50,446	-	-
Mortgages, notes, and bonds payable in one year or more	1,300,657	5,567	583	5,579	44,232	30,418	149,482	63,305	356,453	349,928	198,643	96,467	-	-
Net worth	5,074,773	13,352	1,575	26,979	259,343	271,947	1,146,460	548,978	1,263,894	820,408	325,822	396,015	-	-
Total receipts	23,437,066	15,637	35,482	184,895	1,741,279	1,912,556	7,452,948	3,259,026	4,846,624	1,453,795	1,453,906	1,080,918	-	-
Business receipts	23,171,355	9,021	34,992	183,402	1,722,582	1,899,192	7,399,798	3,233,080	4,779,910	1,429,303	1,424,663	1,055,412	-	-
Cost of sales and operations	17,647,575	8,735	24,157	128,219	1,258,532	1,434,404	5,680,912	2,520,459	3,721,684	1,033,479	1,082,186	754,808	-	-
Taxes paid	481,139	941	1,393	5,955	62,970	46,377	152,357	50,188	81,299	29,787	28,284	21,588	-	-
Interest paid	257,718	574	133	792	9,933	12,364	51,744	26,943	60,148	36,452	39,910	18,725	-	-
Depreciation	210,132	1,013	685	3,093	21,862	15,926	53,651	18,092	44,740	19,476	18,415	13,179	-	-
Employee benefit plans[3]	166,245	49	98	860	9,370	16,463	55,916	23,577	31,138	9,351	7,228	12,195	-	-
Net income (less deficit)	624,685	-5,266	-2,551	-9,173	17,246	18,695	203,961	93,388	173,553	35,443	44,879	54,510	-	-
Net income	845,069	768	535	2,235	53,005	47,307	255,263	117,483	215,031	50,469	48,463	54,510	-	-
Deficit	220,384	6,034	3,086	11,408	35,759	28,612	51,302	24,095	41,478	15,026	3,584	-	-	-
Statutory special deductions, total	35,914	95	195	823	5,896	3,009	9,523	3,784	6,268	3,712	1,089	1,520	-	-
Net operating loss carryover	26,976	53	195	759	5,504	2,890	8,498	3,184	4,671	553	669	-	-	-
Income subject to tax	748,985	768	327	1,150	37,969	36,796	205,096	110,203	207,006	49,305	47,374	52,991	-	-
Income tax, total	340,058	166	82	308	12,849	11,744	88,456	52,014	100,487	24,160	23,663	26,129	-	-
Surcharge	8,167	[4]	[4]	[4]	268	80	2,097	1,157	2,334	581	900	750	-	-
Additional tax for tax preferences	16	-	-	-	-	-	-	-	7	[4]	9	-	-	-
Foreign tax credit	5,559	-	-	-	-	-	43	40	660	798	2,159	1,859	-	-
Investment credit	1,440	-	-	-	49	[4]	291	32	273	119	376	300	-	-
Distributions to stockholders except in own stock	114,469	197	-	1,202	5,850	4,737	22,545	9,226	18,262	21,003	16,585	14,862	-	-
MANUFACTURING: LUMBER AND WOOD PRODUCTS, EXCEPT FURNITURE														
Number of returns:														
With and without net income	10,145	1,214	643	1,054	3,805	1,467	1,685	170	87	4	5	1	-	3
With net income	5,410	(*)	195	526	2,204	1,041	1,183	95	55	3	3	1	-	3
Total assets	11,714,300	70,236	22,228	66,766	550,817	605,524	1,880,579	671,275	1,226,164	349,802	856,651	362,252	-	5,052,006
Notes and accounts receivable, net	1,748,526	18,472	1,420	8,233	103,403	129,425	346,678	115,286	153,520	30,494	200,002	42,309	-	599,284
Inventories	1,994,868	1,305	685	9,604	115,837	141,050	480,992	162,869	225,575	44,203	145,157	68,620	-	598,971
Cash, Govt. obligations, and other current assets	858,820	5,556	3,535	9,202	73,175	67,019	208,885	71,744	103,862	19,960	60,217	20,066	-	215,599
Depreciable assets	7,573,107	34,191	15,614	37,389	387,613	449,490	1,105,420	435,557	670,622	212,436	462,792	297,844	-	3,464,139
Accounts and notes payable[2]	2,032,924	21,690	6,149	17,521	139,548	160,196	539,677	149,103	241,850	33,118	172,256	46,355	-	505,461
Other current liabilities	552,888	1,008	1,833	1,997	33,638	34,655	108,218	38,998	57,387	18,823	42,412	16,937	-	196,982
Mortgages, notes, and bonds payable in one year or more	2,652,527	8,505	5,506	8,175	84,049	102,214	297,173	104,615	349,184	76,131	112,211	77,270	-	1,427,494
Net worth	5,750,800	24,867	8,161	32,300	241,000	266,987	847,288	335,040	520,197	196,677	482,560	202,685	-	2,593,038
Total receipts	13,936,452	10,832	27,121	80,540	992,910	1,078,025	3,441,603	1,195,706	1,658,939	261,150	950,521	350,713	-	3,888,392
Business receipts	13,269,580	7,921	26,255	77,488	969,232	1,057,570	3,363,726	1,153,632	1,592,696	241,003	903,416	333,492	-	3,543,149
Cost of sales and operations	10,056,624	7,672	18,977	52,699	683,877	800,155	2,692,645	952,718	1,271,480	171,517	663,644	264,475	-	2,476,765
Taxes paid	378,711	728	1,239	2,752	30,171	32,858	83,078	29,294	35,809	6,828	25,920	10,987	-	119,047
Interest paid	227,237	1,097	422	1,118	10,958	14,072	45,163	15,048	32,184	3,468	15,168	6,249	-	82,290
Depreciation	507,148	2,497	1,709	3,179	35,348	35,633	92,443	34,801	53,443	10,270	27,971	13,631	-	196,223
Employee benefit plans[3]	84,444	13	83	98	4,773	7,538	17,323	7,469	9,407	2,114	7,407	3,090	-	25,129
Net income (less deficit)	330,986	-8,033	-2,122	-4,378	7,714	9,718	31,909	11,341	10,808	21,597	46,826	4,338	-	201,268
Net income	540,837	(*)	938	1,678	32,987	36,440	107,820	43,308	41,386	22,404	47,685	4,338	-	201,268
Deficit	209,851	8,618	3,060	6,056	25,273	26,722	75,911	31,967	30,578	807	859	-	-	-
Statutory special deductions, total	14,462	71	48	470	4,425	3,168	3,496	988	638	131	302	15	-	710
Net operating loss carryover	12,192	23	48	470	4,425	2,866	3,146	885	254	35	10	14	-	16
Income subject to tax	498,554	(*)	890	897	21,880	27,951	87,455	41,301	41,454	22,622	47,383	4,323	-	201,894
Income tax, total	179,883	(*)	243	186	6,073	9,299	36,499	17,557	17,070	8,255	20,445	2,214	-	61,813
Surcharge	4,468	(*)	[4]	[4]	141	203	860	446	325	198	791	52	-	1,449
Additional tax for tax preferences	3,898	-	-	-	32	-	65	42	124	126	-	-	-	3,509
Foreign tax credit	5,730	-	-	-	-	-	[4]	9	206	8	7	51	-	5,449
Investment credit	7,637	(*)	49	-	111	[4]	252	186	538	514	793	1,047	-	4,147
Distributions to stockholders except in own stock	193,568	-	-	549	2,941	4,886	11,859	6,341	7,457	7,580	11,547	7,188	-	133,220

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
MANUFACTURING: FURNITURE AND FIXTURES														
Number of returns:														
With and without net income	6,914	732	411	542	2,742	1,162	1,050	170	93	8	2	-	-	-
With net income	4,229	(*)	(*)	240	1,695	1,040	892	145	82	7	2	-	-	-
Total assets	4,062,200	9,174	11,067	17,820	292,330	333,529	1,074,085	627,004	1,067,431	426,971	202,789	-	-	-
Notes and accounts receivable, net	1,021,154	432	2,079	1,723	71,172	97,364	264,895	171,300	272,168	101,172	38,849	-	-	-
Inventories	1,146,987	661	1,308	3,654	70,792	97,039	331,885	194,487	308,314	101,700	37,147	-	-	-
Cash, Govt. obligations, and other current assets	427,265	4,377	1,246	2,356	44,890	45,089	102,844	57,890	95,179	45,898	27,496	-	-	-
Depreciable assets	1,740,409	4,198	4,981	13,873	142,930	129,469	407,839	270,465	471,314	199,522	95,818	-	-	-
Accounts and notes payable[2]	862,581	3,276	3,619	3,703	98,199	98,931	277,055	135,073	174,056	43,648	25,021	-	-	-
Other current liabilities	305,062	307	1,179	1,207	27,672	29,907	91,918	45,792	71,023	22,619	13,438	-	-	-
Mortgages, notes, and bonds payable in one year or more	467,857	1,748	1,732	9,796	40,337	27,186	123,931	51,290	150,437	46,768	14,632	-	-	-
Net worth	2,243,684	3,262	4,067	-5,297	101,885	161,458	526,360	370,053	635,492	300,711	145,693	-	-	-
Total receipts	7,683,197	7,226	16,074	36,609	686,985	833,533	2,257,654	1,231,481	1,756,890	566,693	290,052	-	-	-
Business receipts	7,584,607	6,504	15,682	36,306	675,707	827,705	2,237,899	1,209,915	1,730,457	557,695	286,737	-	-	-
Cost of sales and operations	5,485,385	4,457	9,793	25,218	479,632	605,240	1,659,316	900,829	1,237,591	368,550	194,759	-	-	-
Taxes paid	185,629	301	571	1,298	19,575	21,191	50,487	27,471	40,775	16,776	7,184	-	-	-
Interest paid	67,697	65	55	607	4,337	5,100	21,082	9,176	20,030	5,180	2,065	-	-	-
Depreciation	124,372	300	435	1,059	11,226	11,088	31,101	19,356	31,141	14,657	4,009	-	-	-
Employee benefit plans[3]	80,432	(4)	(4)	49	4,175	5,810	21,333	10,251	20,725	13,889	4,200	-	-	-
Net income (less deficit)	280,345	-3,291	-1,445	-2,370	-233	21,323	63,498	53,759	77,045	41,779	30,280	-	-	-
Net income	381,630	(*)	(*)	375	23,728	26,498	100,332	66,847	90,638	42,766	30,280	-	-	-
Deficit	101,285	3,327	1,575	2,745	23,961	5,175	36,834	13,088	13,593	987	-	-	-	-
Statutory special deductions, total	11,824	(*)	-	146	1,393	2,539	2,074	1,874	3,159	514	125	-	-	-
Net operating loss carryover	9,773	(*)	-	146	1,308	2,471	1,489	1,585	2,276	498	-	-	-	-
Income subject to tax	355,830	(*)	(*)	244	16,634	20,227	93,461	65,097	87,670	42,257	30,155	-	-	-
Income tax, total	162,575	(*)	(*)	49	5,296	6,600	41,394	31,179	42,535	20,608	14,907	-	-	-
Surcharge	3,851	(*)	(*)	(4)	34	115	986	875	1,017	384	440	-	-	-
Additional tax for tax preferences	7	-	-	-	-	-	3	(4)	3	1	-	-	-	-
Foreign tax credit	314	-	-	-	(4)	-	-	-	31	57	226	-	-	-
Investment credit	725	-	-	-	20	64	67	53	334	43	144	-	-	-
Distributions to stockholders except in own stock	46,466	-	-	-	2,326	460	6,525	3,964	12,254	10,868	10,069	-	-	-
MANUFACTURING: PAPER AND ALLIED PRODUCTS														
Number of returns:														
With and without net income	3,565	272	(*)	296	1,110	677	914	118	113	29	15	6	5	4
With net income	2,615	(*)	-	248	735	527	768	100	89	24	13	6	5	4
Total assets	21,150,582	16,795	(*)	16,709	152,549	236,877	1,133,877	528,107	1,902,496	2,032,200	2,163,536	2,088,149	3,865,166	7,005,132
Notes and accounts receivable, net	2,875,250	5,377	(*)	3,281	37,815	61,107	239,220	118,941	274,018	320,741	278,330	214,901	488,883	832,502
Inventories	2,994,668	1,019	(*)	2,859	28,718	43,968	226,282	95,533	286,570	270,641	298,284	294,745	563,517	880,806
Cash, Govt. obligations, and other current assets	1,323,848	2,548	(*)	6,035	15,756	30,505	108,185	43,616	131,678	169,794	96,312	62,710	85,021	564,559
Depreciable assets	16,703,030	5,844	-	8,741	99,115	148,061	723,718	399,061	1,591,044	1,716,666	2,182,516	2,118,008	3,473,256	4,237,000
Accounts and notes payable[2]	2,821,073	6,680	(*)	624	48,701	64,399	315,891	100,335	271,936	195,415	226,747	407,034	371,493	806,034
Other current liabilities	1,661,128	2,136	(*)	469	10,962	14,825	66,914	25,449	90,591	99,604	86,642	96,633	267,499	899,397
Mortgages, notes, and bonds payable in one year or more	4,659,433	8,365	(*)	471	25,148	23,121	135,561	72,585	516,643	523,974	562,746	555,073	842,896	1,389,580
Net worth	11,060,177	-660	(*)	14,485	54,192	119,218	561,728	309,058	920,218	1,124,646	1,194,722	954,673	2,310,245	3,497,724
Total receipts	22,132,711	3,808	(*)	20,859	292,041	485,546	1,966,202	838,094	2,314,484	2,057,185	2,212,166	2,176,988	3,965,310	5,799,894
Business receipts	21,388,085	3,692	(*)	20,485	290,002	480,475	1,940,123	825,870	2,269,734	1,999,336	2,157,876	2,134,953	3,763,813	5,501,592
Cost of sales and operations	14,886,731	2,138	(*)	13,736	204,491	336,786	1,407,545	605,003	1,661,353	1,348,231	1,585,981	1,477,173	2,395,258	3,848,899
Taxes paid	533,830	90	(*)	666	8,440	12,226	45,138	17,908	51,860	53,602	64,043	47,826	108,966	123,065
Interest paid	422,456	146	(*)	20	3,602	3,936	18,327	8,081	41,988	35,272	35,871	38,749	68,230	168,227
Depreciation	950,200	387	-	479	8,368	10,256	47,624	26,665	96,905	97,832	118,170	127,353	182,274	233,887
Employee benefit plans[3]	280,633	(4)	-	59	1,546	4,320	21,297	8,389	27,544	22,880	36,526	37,489	52,041	68,542
Net income (less deficit)	1,079,952	-2,236	(*)	577	-5,470	17,654	62,740	33,744	60,525	161,353	90,516	99,162	210,759	350,703
Net income	1,191,204	(*)	-	1,014	8,515	22,272	83,107	39,135	100,898	180,213	94,988	99,162	210,759	350,703
Deficit	111,252	2,674	(*)	437	13,985	4,618	20,367	5,391	40,373	18,860	4,472	-	-	-
Statutory special deductions, total	44,732	(*)	-	583	460	3,862	6,599	4,816	6,751	8,211	3,474	1,144	4,479	3,915
Net operating loss carryover	23,435	(*)	-	583	382	3,535	5,250	3,944	5,336	2,165	1,478	(4)	-	324
Income subject to tax	1,144,270	-	-	520	7,387	16,882	71,512	33,419	94,204	172,059	91,862	98,019	210,279	348,127
Income tax, total	502,659	-	-	125	2,004	6,431	31,561	15,973	43,433	81,428	40,698	43,585	81,748	155,673
Surcharge	12,584	-	-	(4)	20	141	652	418	1,140	2,114	1,258	1,163	1,962	3,716
Additional tax for tax preferences	4,924	-	-	-	-	-	7	2	156	77	81	158	1,208	3,235
Foreign tax credit	55,293	-	-	-	-	-	52	19	156	7,474	590	597	10,560	35,845
Investment credit	32,132	-	-	-	(4)	362	446	322	1,895	2,393	2,567	8,073	6,160	9,914
Distributions to stockholders except in own stock	495,323	-	-	-	710	1,568	7,252	2,626	21,472	41,727	36,682	38,439	141,245	203,602

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
MANUFACTURING: PRINTING AND PUBLISHING														
Number of returns:														
With and without net income	26,613	4,759	2,624	3,751	9,981	2,748	2,216	251	215	33	22	10	1	-
With net income	15,845	1,081	1,059	2,373	7,060	2,036	1,776	208	185	31	20	10	1	-
Total assets	19,204,567	94,727	84,873	194,356	1,179,325	943,429	2,818,623	1,161,292	4,003,016	1,824,970	3,041,857	3,365,962	492,137	-
Notes and accounts receivable, net	4,178,394	15,283	19,540	40,445	286,281	251,118	646,580	273,621	799,643	310,772	835,521	627,647	71,943	-
Inventories	2,109,613	5,872	6,381	11,528	131,247	91,058	345,260	149,252	424,870	198,838	287,392	420,895	37,020	-
Cash, Govt. obligations, and other current assets	2,427,794	16,011	13,241	43,598	196,529	133,788	424,071	159,336	434,308	163,821	335,206	459,948	47,937	-
Depreciable assets	9,703,675	26,572	39,250	115,132	792,020	639,087	1,564,010	583,814	2,080,327	865,900	1,340,564	1,399,088	257,911	-
Accounts and notes payable[2]	3,036,435	16,552	29,126	38,987	268,554	239,561	540,628	207,876	522,918	205,632	401,822	519,208	45,571	-
Other current liabilities	1,686,473	5,914	2,786	10,933	84,290	89,685	226,630	105,503	287,203	136,985	389,164	323,450	23,930	-
Mortgages, notes, and bonds payable in one year or more	2,953,245	33,773	16,180	17,491	190,894	165,993	384,260	176,432	595,484	284,392	609,135	365,720	113,491	-
Net worth	9,847,227	19,825	25,933	97,915	479,844	347,758	1,501,510	594,794	2,294,864	1,078,365	1,354,990	1,844,199	207,230	-
Total receipts	26,137,559	62,572	98,811	306,375	2,278,920	1,953,549	4,660,843	1,798,855	4,927,007	2,298,198	3,518,150	3,616,528	617,751	-
Business receipts	25,356,353	44,301	93,088	282,203	2,251,925	1,932,732	4,573,823	1,769,234	4,808,321	2,247,568	3,266,136	3,487,736	599,286	-
Cost of sales and operations	16,288,623	31,175	58,215	166,728	1,415,290	1,295,638	3,004,614	1,201,016	3,158,181	1,479,682	1,895,973	2,106,211	475,900	-
Taxes paid	650,677	1,803	2,853	9,030	63,487	49,149	118,240	44,290	123,521	59,074	86,679	83,455	9,096	-
Interest paid	309,097	1,626	1,859	3,097	20,219	21,855	47,915	19,543	60,146	22,982	54,580	47,727	7,548	-
Depreciation	692,218	2,929	3,578	9,682	61,759	51,406	121,617	43,856	137,659	59,995	91,068	90,645	18,024	-
Employee benefit plans[3]	354,292	455	147	1,346	21,480	23,804	58,032	20,154	72,645	39,212	43,705	66,452	6,860	-
Net income (less deficit)	1,537,392	-18,736	-5,193	8,985	48,064	32,640	234,262	87,529	378,251	170,572	275,188	300,782	25,048	-
Net income	1,801,742	5,280	4,288	17,310	94,742	76,229	268,954	113,894	405,836	192,479	296,900	300,782	25,048	-
Deficit	264,350	24,016	9,481	8,325	46,678	43,589	34,692	26,365	27,585	21,907	21,712	-	-	-
Statutory special deductions, total	88,579	1,254	486	2,706	9,470	6,253	12,672	6,719	17,965	8,210	18,450	2,058	2,336	-
Net operating loss carryover	52,004	1,215	486	2,205	8,346	5,395	7,653	5,476	7,851	4,428	8,758	170	21	-
Income subject to tax	1,651,490	3,987	2,909	11,135	65,718	56,857	231,382	107,183	387,909	184,269	278,704	298,725	22,712	-
Income tax, total	768,878	1,249	663	3,340	19,285	19,731	104,563	51,699	187,926	90,014	135,339	144,647	10,422	-
Surcharge	18,596	[4]	[4]	32	251	364	2,544	1,537	5,079	2,121	3,113	3,303	252	-
Additional tax for tax preferences	139	-	-	-	-	6	-	-	128	-	5	-	-	-
Foreign tax credit	14,426	[4]	-	36	19	-	41	25	506	1,073	1,683	8,440	2,603	-
Investment credit	11,150	[4]	[4]	49	230	223	903	683	3,494	774	1,315	3,345	134	-
Distributions to stockholders except in own stock	402,360	680	1,103	2,005	13,482	16,244	44,334	14,185	87,293	39,543	94,097	75,605	13,789	-
MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS														
Number of returns:														
With and without net income	10,236	1,903	843	1,001	2,938	1,407	1,570	245	205	40	37	21	16	11
With net income	6,506	507	396	673	2,013	1,182	1,249	188	180	34	33	19	16	11
Total assets	53,140,684	46,959	26,366	64,643	471,494	600,691	1,932,116	1,179,556	3,783,720	2,413,687	5,251,597	8,534,764	10,212,008	18,623,083
Notes and accounts receivable, net	9,734,760	4,543	6,020	10,095	128,834	137,424	509,596	264,992	702,246	418,522	932,063	1,620,520	1,709,579	3,290,326
Inventories	9,560,308	3,632	3,134	7,574	87,153	115,846	377,705	244,630	739,642	462,938	947,959	1,477,776	1,889,428	3,202,891
Cash, Govt. obligations, and other current assets	3,462,802	6,298	3,520	8,008	60,345	84,816	204,199	119,813	317,810	178,874	374,962	342,682	830,814	930,661
Depreciable assets	38,897,743	19,578	19,995	42,649	224,525	294,365	1,035,495	747,592	2,232,264	1,572,971	2,840,181	6,076,254	6,830,117	16,961,757
Accounts and notes payable[2]	7,221,640	15,986	8,803	14,579	123,993	144,235	479,391	262,565	627,929	371,141	656,117	948,608	1,468,241	2,100,052
Other current liabilities	3,327,413	1,947	871	3,973	28,350	47,858	116,915	62,894	206,584	112,323	308,773	580,681	689,800	1,166,444
Mortgages, notes, and bonds payable in one year or more	10,529,063	8,532	5,212	15,959	69,763	83,650	292,679	201,418	694,257	687,787	1,028,559	1,923,897	1,669,928	3,847,422
Net worth	29,989,859	11,672	7,032	16,906	217,116	294,897	970,119	620,674	2,051,757	1,140,937	3,063,604	4,725,083	5,932,283	10,937,779
Total receipts	59,052,371	14,542	32,694	80,091	757,853	1,042,320	3,369,350	1,766,650	4,464,478	2,730,383	5,890,211	8,127,954	11,427,957	19,347,888
Business receipts	57,011,812	11,721	31,607	72,838	741,582	1,027,919	3,315,177	1,736,531	4,339,820	2,652,992	5,632,353	7,834,712	10,916,025	18,698,535
Cost of sales and operations	35,173,776	7,563	19,306	46,805	488,647	704,798	2,279,313	1,196,371	2,727,158	1,587,465	3,115,355	4,667,385	5,908,003	12,425,607
Taxes paid	1,187,571	322	986	1,969	15,520	20,342	59,046	33,333	92,759	48,650	135,659	177,871	236,794	364,320
Interest paid	844,298	332	433	1,463	6,857	10,533	33,702	22,665	73,254	54,998	90,810	132,974	142,136	274,141
Depreciation	2,565,620	1,082	1,412	3,438	19,037	26,521	86,761	53,779	150,935	97,687	183,867	393,335	412,590	1,135,176
Employee benefit plans[3]	944,260	[4]	[4]	225	4,175	9,994	25,394	15,338	49,689	26,219	75,642	158,380	193,138	386,066
Net income (less deficit)	4,891,627	-5,867	-4,718	-5,666	5,264	29,594	134,580	61,120	326,464	176,186	527,492	712,025	1,271,627	1,663,526
Net income	5,160,464	1,118	1,379	6,430	32,915	47,486	173,052	91,934	379,393	194,360	568,899	728,345	1,271,627	1,663,526
Deficit	268,837	6,985	6,097	12,096	27,651	17,892	38,472	30,814	52,929	18,174	41,407	16,320	-	-
Statutory special deductions, total	157,293	1,701	1,068	2,099	5,054	1,330	2,490	7,504	13,064	7,758	7,314	17,862	30,226	59,823
Net operating loss carryover	48,667	1,701	1,068	2,059	4,916	923	1,962	6,618	10,350	6,335	1,296	301	7,624	3,514
Income subject to tax	4,981,699	987	786	1,778	21,918	34,037	167,217	83,942	366,413	187,224	561,704	710,600	1,241,395	1,603,698
Income tax, total	2,390,265	284	199	406	6,393	11,634	75,436	40,125	178,623	92,126	270,513	347,068	590,147	777,311
Surcharge	53,394	[4]	[4]	[4]	3	319	2,062	1,205	4,428	2,791	5,422	7,954	14,523	14,687
Additional tax for tax preferences	4,275	-	-	-	3	-	3	22	255	239	343	278	228	2,904
Foreign tax credit	385,525	-	-	-	-	[4]	323	1,250	23,229	17,030	41,713	66,325	108,484	127,171
Investment credit	83,377	-	-	[4]	16	125	360	696	2,316	3,902	3,340	18,754	9,723	44,145
Distributions to stockholders except in own stock	1,959,051	-	137	403	5,940	10,471	11,700	14,414	96,972	53,190	181,087	279,251	467,841	837,645

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
MANUFACTURING: PETROLEUM REFINING AND RELATED INDUSTRIES														
Number of returns:														
With and without net income	841	(*)	-	(*)	164	174	221	(*)	43	13	9	4	3	18
With net income	667	(*)	-	(*)	147	124	172	(*)	29	(*)	5	3	3	18
Total assets	92,898,034	(*)	-	(*)	40,581	73,388	283,815	(*)	681,210	1,001,510	1,181,432	1,639,960	2,842,814	85,039,052
Notes and accounts receivable, net	15,231,425	(*)	-	(*)	14,285	21,197	81,628	(*)	161,379	140,627	172,760	175,553	324,800	14,116,450
Inventories	5,808,006	(*)	-	(*)	1,790	4,265	47,871	(*)	74,993	119,786	133,172	136,338	227,244	5,047,670
Cash, Govt. obligations, and other current assets	5,097,526	(*)	-	(*)	4,731	7,036	22,463	(*)	59,707	97,987	60,027	50,989	129,609	4,653,427
Depreciable assets	64,642,948	(*)	-	(*)	24,000	59,249	159,921	(*)	456,010	651,739	843,903	1,050,450	2,893,253	58,429,528
Accounts and notes payable[2]	10,533,122	(*)	-	(*)	8,904	18,705	74,145	(*)	173,729	163,538	191,620	342,006	309,875	9,216,863
Other current liabilities	3,849,639	(*)	-	(*)	1,756	3,067	15,874	(*)	29,589	43,072	49,538	96,966	95,099	3,508,702
Mortgages, notes, and bonds payable in one year or more	14,088,978	(*)	-	-	5,750	16,203	51,776	(*)	92,171	282,448	306,702	406,221	312,623	12,599,568
Net worth	56,949,480	(*)	-	(*)	20,084	30,325	123,419	(*)	339,011	500,139	601,290	676,359	2,004,870	52,599,234
Total receipts	80,864,617	(*)	-	(*)	41,661	125,376	503,575	(*)	881,285	1,021,394	1,294,975	1,485,126	2,010,975	73,332,286
Business receipts	75,358,719	(*)	-	(*)	41,380	121,780	491,772	(*)	863,897	979,056	1,270,870	1,445,309	1,948,674	68,032,268
Cost of sales and operations	51,284,899	(*)	-	(*)	20,084	84,854	373,018	(*)	686,280	765,738	967,597	1,136,904	1,171,449	45,943,184
Taxes paid	4,288,593	(*)	-	(*)	956	2,950	8,566	(*)	19,652	14,367	17,389	31,295	100,525	4,090,781
Interest paid	1,249,873	(*)	-	-	282	1,746	5,548	(*)	9,958	25,047	22,696	30,939	26,238	1,126,195
Depreciation	2,922,408	(*)	-	(*)	2,266	6,183	13,299	(*)	24,210	35,095	37,592	59,464	125,783	2,613,894
Employee benefit plans[3]	689,546	(*)	-	-	712	413	3,166	(*)	3,645	4,120	8,027	10,331	16,153	642,498
Net income (less deficit)	4,598,869	(*)	-	(*)	3,311	7,145	15,912	(*)	22,443	32,347	41,730	32,629	65,334	4,374,740
Net income	4,637,169	(*)	-	(*)	3,521	8,166	22,711	(*)	36,836	(*)	44,136	34,633	65,334	4,374,740
Deficit	38,300	(*)	-	-	210	1,021	6,799	(*)	14,393	7,059	2,406	2,004	-	-
Statutory special deductions, total	954,786	(*)	-	(*)	(4)	585	539	(*)	2,541	1,371	864	804	5,921	941,700
Net operating loss carryover	10,909	(*)	-	(*)	(4)	441	336	-	804	518	-	659	-	7,704
Income subject to tax	3,677,042	(*)	-	(*)	3,501	2,852	21,042	(*)	34,031	(*)	44,045	33,828	59,414	3,433,040
Income tax, total	1,924,423	(*)	-	(*)	1,146	1,065	9,403	(*)	16,610	(*)	22,842	16,485	35,499	1,799,089
Surcharge	43,431	(*)	-	(*)	40	16	240	(*)	342	(*)	504	257	702	40,800
Additional tax for tax preferences	146,425	-	-	-	-	-	23	-	57	(*)	1,294	138	6,704	137,880
Foreign tax credit	1,231,379	-	-	-	-	-	585	-	2,923	(*)	103	44	12,845	1,211,204
Investment credit	94,743	-	-	-	(4)	65	21	-	59	(*)	65	3,569	3,077	86,702
Distributions to stockholders except in own stock	3,181,157	-	-	(*)	20	7,278	2,952	(*)	35,423	9,366	12,393	11,197	46,978	3,054,052
MANUFACTURING: RUBBER AND MISCELLANEOUS PLASTICS PRODUCTS														
Number of returns:														
With and without net income	5,433	642	187	407	2,083	1,007	891	128	67	6	7	2	-	5
With net income	3,154	(*)	(*)	165	1,306	616	709	104	53	6	7	2	-	4
Total assets	12,052,275	35,738	13,736	25,941	338,474	393,837	992,235	515,230	1,011,529	419,737	755,557	601,874	-	6,948,387
Notes and accounts receivable, net	2,832,831	3,979	2,280	6,118	91,516	98,772	240,663	133,253	235,992	88,036	179,304	116,360	-	1,636,558
Inventories	2,748,774	2,398	814	2,218	58,827	89,139	210,936	103,100	198,968	93,370	204,286	126,316	-	1,658,402
Cash, Govt. obligations, and other current assets	679,989	1,041	2,650	2,131	38,606	32,475	101,389	54,997	60,523	15,803	40,790	26,690	-	302,894
Depreciable assets	7,797,816	8,924	7,037	17,247	215,677	242,257	614,248	305,044	579,370	201,325	545,482	271,552	-	4,789,653
Accounts and notes payable[2]	2,349,672	4,757	3,357	11,393	113,797	142,334	280,996	119,299	195,492	81,043	111,381	89,723	-	1,196,100
Other current liabilities	1,109,245	1,233	298	1,331	28,313	26,947	75,369	32,374	53,842	16,841	55,871	32,457	-	784,369
Mortgages, notes, and bonds payable in one year or more	2,531,941	7,425	2,802	5,402	65,439	68,857	137,360	81,769	195,637	88,677	193,668	163,571	-	1,521,334
Net worth	5,688,672	19,601	7,221	1,418	104,217	126,762	459,546	262,725	529,665	216,675	377,462	266,151	-	3,317,229
Total receipts	16,414,627	6,729	9,756	30,266	541,994	694,979	1,937,750	892,228	1,397,838	465,906	1,116,497	715,503	-	8,605,181
Business receipts	16,075,836	6,047	7,854	29,949	537,840	690,033	1,902,362	881,309	1,372,079	451,148	1,107,495	706,714	-	8,383,006
Cost of sales and operations	11,219,872	5,325	5,236	22,461	370,048	494,398	1,363,860	636,255	995,832	300,712	792,202	391,295	-	5,842,248
Taxes paid	530,200	215	250	1,301	16,394	16,997	49,004	19,576	34,124	19,081	59,228	29,025	-	285,005
Interest paid	258,675	163	39	800	7,081	9,084	18,340	10,345	18,542	9,314	18,155	15,659	-	151,153
Depreciation	556,617	924	603	1,841	19,461	23,275	53,540	25,279	45,441	16,575	35,693	16,730	-	317,255
Employee benefit plans[3]	339,395	12	39	136	3,068	4,525	19,416	9,906	17,929	7,379	19,214	12,891	-	244,880
Net income (less deficit)	491,734	-7,160	-182	-6,914	-19,362	-9,101	66,437	45,969	53,500	18,451	44,354	33,122	-	272,620
Net income	635,490	(*)	(*)	858	20,252	15,085	94,500	51,343	73,344	18,451	44,354	33,122	-	283,191
Deficit	143,756	7,679	653	7,772	39,614	24,186	28,063	5,374	19,844	-	-	-	-	10,571
Statutory special deductions, total	25,387	-	(*)	194	1,290	1,890	6,003	5,996	3,805	705	385	268	-	4,851
Net operating loss carryover	18,030	-	(*)	194	1,176	1,287	5,757	5,611	3,516	235	20	173	-	61
Income subject to tax	604,185	(*)	(*)	664	13,769	12,317	86,298	45,250	69,555	17,747	43,970	32,855	-	280,789
Income tax, total	286,606	(*)	(*)	147	3,995	3,887	38,301	21,674	33,992	8,128	21,665	15,891	-	138,699
Surcharge	7,597	(*)	(*)	(4)	55	52	842	540	880	194	623	356	-	4,055
Additional tax for tax preferences	689	-	-	-	-	-	-	-	7	49	-	-	-	633
Foreign tax credit	58,238	-	-	-	-	-	42	74	1,317	256	527	201	-	55,821
Investment credit	12,340	-	-	-	52	84	319	131	673	66	949	530	-	9,536
Distributions to stockholders except in own stock	228,269	-	20	-	5,339	129	7,340	6,299	9,533	5,832	16,946	4,833	-	171,998

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
MANUFACTURING: LEATHER AND LEATHER PRODUCTS														
Number of returns:														
With and without net income	2,299	(*)	(*)	281	555	487	527	121	80	4	5	1	1	-
With net income	1,493	(*)	-	(*)	460	361	401	100	60	4	4	1	-	-
Total assets	3,717,218	(*)	(*)	10,320	84,268	144,009	538,304	478,414	864,403	278,063	634,317	273,921	402,828	-
Notes and accounts receivable, net	872,706	(*)	(*)	2,696	20,523	44,402	177,653	116,860	225,140	53,922	109,769	91,682	29,810	-
Inventories	1,008,503	(*)	(*)	2,157	14,483	31,764	171,765	138,037	236,843	79,500	184,622	25,422	123,131	-
Cash, Govt. obligations, and other current assets	443,458	(*)	(*)	3,309	22,088	25,996	55,673	31,570	87,043	15,864	31,231	7,830	161,940	-
Depreciable assets	1,167,246	(*)	(*)	2,528	32,490	57,130	179,452	153,602	241,417	106,984	159,350	69,675	155,983	-
Accounts and notes payable[2]	795,935	(*)	(*)	2,253	18,237	40,885	173,853	108,423	206,267	55,195	140,302	37,753	7,732	-
Other current liabilities	251,809	(*)	(*)	900	6,531	9,529	45,374	35,674	57,796	11,233	53,322	10,571	20,617	-
Mortgages, notes, and bonds payable in one year or more	536,756	(*)	-	3,779	7,220	10,668	43,946	37,200	137,608	39,855	66,711	56,172	133,548	-
Net worth	1,965,124	(*)	(*)	2,820	45,521	71,808	261,175	254,090	424,478	153,877	343,268	168,741	238,524	-
Total receipts	6,248,727	(*)	(*)	24,388	145,630	360,332	1,257,540	866,888	1,431,195	341,858	922,717	285,422	605,162	-
Business receipts	6,098,369	(*)	(*)	23,800	143,179	356,039	1,249,658	859,857	1,374,249	316,913	907,175	277,798	585,769	-
Cost of sales and operations	4,531,333	(*)	(*)	16,027	99,870	278,933	977,143	681,748	1,029,784	196,036	625,618	200,878	423,936	-
Taxes paid	143,821	(*)	(*)	1,087	4,367	9,079	29,103	21,382	30,194	8,186	19,762	6,368	13,904	-
Interest paid	101,800	(*)	-	157	1,309	2,290	11,792	7,975	21,086	7,286	15,995	4,793	28,937	-
Depreciation	78,566	(*)	(*)	343	2,318	3,902	14,156	9,188	19,164	7,729	11,795	2,193	7,603	-
Employee benefit plans[3]	65,016	(*)	-	249	909	2,893	13,060	8,305	13,146	4,405	10,317	7,080	4,652	-
Net income (less deficit)	201,652	(*)	(*)	-2,166	3,103	1,524	21,084	26,783	104,676	26,271	11,492	20,445	-10,196	-
Net income	290,164	(*)	-	(*)	5,371	8,134	35,146	31,185	120,393	26,271	43,219	20,445	-	-
Deficit	88,512	(*)	(*)	2,166	2,268	6,610	14,062	4,402	15,717	-	31,727	-	10,196	-
Statutory special deductions, total	26,233	-	-	(*)	59	1,266	1,056	947	8,671	8,551	4,927	755	1	-
Net operating loss carryover	12,159	-	-	(*)	39	1,220	1,024	846	3,383	744	4,903	-	-	-
Income subject to tax	259,627	(*)	-	-	4,579	6,591	31,994	28,871	111,889	17,720	38,293	19,690	-	-
Income tax, total	116,972	(*)	-	-	1,373	2,261	13,868	13,873	47,950	8,709	18,921	9,898	119	-
Surcharge	3,378	(*)	-	-	16	55	345	513	1,324	212	599	314	-	-
Additional tax for tax preferences	543	-	-	-	-	14	-	-	529	-	-	-	-	-
Foreign tax credit	1,582	-	-	-	-	-	-	14	821	558	47	142	-	-
Investment credit	312	-	-	-	(4)	16	37	3	93	114	49	-	-	-
Distributions to stockholders except in own stock	74,551	-	-	-	113	762	1,562	10,479	11,079	12,645	6,253	10,659	20,999	-
MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS														
Number of returns:														
With and without net income	8,427	494	582	1,096	3,281	1,530	1,189	114	90	16	18	7	1	1
With net income	5,347	89	240	558	2,134	1,170	949	94	70	13	16	7	1	1
Total assets	15,082,571	41,544	25,221	62,545	642,896	648,029	1,538,284	629,428	2,077,174	1,237,295	2,981,888	2,857,029	1,172,426	1,168,812
Notes and accounts receivable, net	2,569,450	1,357	2,680	14,087	141,228	160,294	379,902	121,776	334,082	181,984	448,160	419,272	206,896	157,732
Inventories	2,348,931	3,540	2,812	9,052	97,558	93,799	241,510	102,087	296,376	180,522	469,671	448,897	181,867	221,240
Cash, Govt. obligations, and other current assets	1,037,307	3,290	1,328	7,936	76,600	71,893	146,325	71,400	180,630	68,855	201,231	167,491	37,096	3,232
Depreciable assets	13,460,449	36,657	13,310	40,816	558,281	559,137	1,360,278	551,332	1,836,499	1,126,676	2,626,349	2,666,305	1,160,388	924,421
Accounts and notes payable[2]	2,062,247	12,546	2,615	15,255	152,298	169,455	397,882	101,880	257,034	113,036	323,837	261,323	105,454	149,632
Other current liabilities	843,758	1,629	949	4,387	34,659	34,227	97,072	43,816	92,689	61,048	169,392	122,282	113,591	68,017
Mortgages, notes, and bonds payable in one year or more	2,829,662	14,614	2,769	13,696	122,154	102,819	206,422	111,761	409,716	248,261	767,970	288,707	247,222	293,551
Net worth	8,592,460	12,240	-9,558	24,446	292,132	312,853	776,160	354,445	1,215,549	729,596	1,565,666	2,073,843	657,294	587,794
Total receipts	16,419,832	5,801	22,557	88,316	880,925	1,085,497	2,436,614	793,987	1,945,881	1,182,230	2,887,861	2,842,999	997,190	1,249,974
Business receipts	15,991,683	3,977	21,465	86,089	864,393	1,060,166	2,389,940	772,106	1,900,587	1,151,638	2,823,966	2,743,294	969,054	1,205,008
Cost of sales and operations	10,800,423	3,037	12,950	54,070	575,376	739,103	1,685,744	507,910	1,266,465	776,427	1,955,088	1,833,004	552,875	838,374
Taxes paid	488,327	359	519	5,217	32,455	29,768	67,320	24,103	59,072	31,075	89,150	83,219	27,232	38,838
Interest paid	254,714	300	155	1,220	12,162	11,754	32,124	11,818	38,151	21,931	60,377	27,097	16,790	20,835
Depreciation	835,624	891	1,041	4,123	43,987	51,044	111,815	38,919	107,402	62,872	150,466	147,306	58,635	57,123
Employee benefit plans[3]	281,611	90	15	488	4,944	7,310	24,264	10,297	29,272	21,877	53,340	58,589	38,185	32,940
Net income (less deficit)	754,148	-3,611	-1,327	-7,909	-2,581	19,648	85,139	44,010	92,624	53,248	114,347	205,101	52,928	102,531
Net income	886,857	895	471	2,016	36,018	35,969	110,590	49,194	114,112	60,046	116,986	205,101	52,928	102,531
Deficit	132,709	4,506	1,798	9,925	38,599	16,321	25,451	5,184	21,488	6,798	2,639	-	-	-
Statutory special deductions, total	52,544	(4)	553	1,123	3,738	3,590	3,906	3,365	5,259	5,196	10,691	8,942	2,675	3,506
Net operating loss carryover	25,329	-	243	1,123	3,598	2,852	3,424	2,127	3,034	3,706	5,056	166	-	-
Income subject to tax	819,319	177	56	927	26,262	26,886	100,273	46,067	108,901	54,851	109,485	196,156	50,253	99,025
Income tax, total	378,937	59	14	372	7,542	9,070	44,151	22,172	52,024	26,476	53,785	95,972	22,664	44,636
Surcharge	8,615	(4)	(4)	(4)	112	116	983	482	1,108	552	1,308	2,317	552	1,085
Additional tax for tax preferences	2,592	-	-	-	-	-	49	60	286	481	866	850	-	-
Foreign tax credit	44,917	-	-	-	-	-	26	244	1,405	234	8,641	29,510	1,156	3,701
Investment credit	10,271	-	14	-	97	272	611	214	1,837	1,370	1,711	1,997	1,412	736
Distributions to stockholders except in own stock	333,252	137	58	(4)	1,319	5,263	11,586	9,714	31,209	18,081	67,086	134,830	28,695	25,274

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7.—SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
MANUFACTURING: PRIMARY METAL INDUSTRIES														
Number of returns:														
With and without net income	4,052	(*)	213	329	1,145	605	1,063	192	201	31	21	10	8	12
With net income	2,498			(*)	681	481	820	148	160	16	16	6	6	7
Total assets	54,955,586	(*)	8,030	26,844	189,270	244,119	1,314,333	857,960	2,878,325	1,803,112	3,059,798	3,732,083	7,351,297	33,480,564
Notes and accounts receivable, net	8,561,808	(*)	866	4,654	33,926	56,091	273,792	177,103	560,806	274,767	430,677	517,165	1,310,764	4,919,575
Inventories	8,615,421	(*)	264	3,037	26,354	51,788	242,957	211,848	715,206	458,605	726,490	813,893	1,102,670	4,259,942
Cash, Govt. obligations, and other current assets	3,051,932	(*)	984	3,311	25,120	29,488	192,681	73,992	245,757	133,398	211,775	178,137	457,984	1,498,185
Depreciable assets	44,830,745	(*)	1,555	17,578	128,618	158,694	902,648	582,185	1,869,422	1,331,024	2,628,741	2,834,811	4,693,439	29,673,498
Accounts and notes payable[2]	8,652,451	(*)	1,041	5,849	36,511	63,645	255,677	167,776	555,959	282,684	428,638	595,278	1,510,817	4,745,547
Other current liabilities	3,502,908	(*)	48	726	9,414	20,535	85,907	59,734	176,802	85,495	174,281	175,642	442,350	2,271,926
Mortgages, notes, and bonds payable in one year or more	12,390,210	(*)	534	4,500	40,006	29,620	155,589	142,521	433,067	542,162	575,952	859,704	1,695,494	7,910,721
Net worth	26,547,431	(*)	6,163	14,277	90,161	115,613	757,645	458,227	1,580,724	811,991	1,714,948	1,832,584	3,405,286	15,759,769
Total receipts	46,802,571	(*)	7,792	25,533	298,959	446,893	2,429,439	1,418,141	4,155,180	2,263,821	3,588,496	3,909,993	5,738,691	22,518,061
Business receipts	45,647,206	(*)	7,622	25,114	294,366	442,440	2,398,301	1,396,406	4,090,093	2,231,466	3,529,209	3,765,391	5,530,604	21,934,624
Cost of sales and operations	33,713,168	(*)	3,734	17,470	211,970	321,633	1,828,635	1,107,229	3,195,458	1,791,196	2,611,493	2,738,051	4,161,629	15,723,076
Taxes paid	1,264,370	(*)	215	899	9,977	11,768	59,095	33,217	93,433	45,798	87,576	88,235	117,247	716,551
Interest paid	1,104,932	(*)	69	311	3,766	3,787	27,241	13,875	58,576	45,320	64,925	60,722	141,820	684,366
Depreciation	2,289,448	(*)	195	1,351	12,443	12,243	66,614	35,587	131,777	81,669	155,129	147,419	222,597	1,422,052
Employee benefit plans[3]	1,097,107		(4)	66	2,452	6,333	30,565	20,634	70,666	46,381	93,804	74,233	125,119	626,854
Net income (less deficit)	803,308	(*)	-88	-1,306	838	7,550	95,516	51,512	72,615	-2,725	108,116	176,575	222,469	76,045
Net income	1,289,181	-	-	(*)	9,225	13,322	119,385	70,231	168,529	47,415	164,340	200,047	264,491	231,169
Deficit	485,873	(*)	88	2,333	8,387	5,772	23,869	18,719	95,914	50,140	56,224	23,472	42,022	155,124
Statutory special deductions, total	148,745	-	-	(*)	596	29	3,491	15,263	8,932	5,093	3,188	22,593	33,897	55,074
Net operating loss carryover	33,898	-	-	(*)	468	13	2,436	14,184	3,924	335	2,609	-	6,466	2,874
Income subject to tax	1,150,776	-	-	(*)	7,626	13,086	103,046	55,357	156,707	43,699	161,220	177,468	238,081	194,048
Income tax, total	560,700	-	-	(*)	2,102	4,255	46,477	26,446	77,435	21,285	80,130	78,511	118,273	105,720
Surcharge	14,437	-	-	(*)	(4)	50	1,204	778	1,887	707	2,852	1,890	2,803	2,266
Additional tax for tax preferences	16,483	-	-	-	-	-	-	5	50	22	252	910	3,507	11,737
Foreign tax credit	120,913	-	-	-	-	-	10	82	928	1,586	6,151	16,336	31,586	64,234
Investment credit	25,579	-	-	-	135	64	590	464	1,637	800	4,488	3,246	3,312	10,843
Distributions to stockholders except in own stock	947,876	-	-	(4)	865	484	19,401	8,785	36,337	18,789	75,650	105,376	150,319	531,870
MANUFACTURING: FABRICATED METAL PRODUCTS, EXCEPT MACHINERY AND TRANSPORTATION EQUIPMENT														
Number of returns:														
With and without net income	22,637	2,226	1,091	2,330	8,590	3,425	4,041	537	322	26	31	5	4	2
With net income	14,014	403	276	1,073	5,491	2,578	3,431	437	262	21	25	4	2	2
Total assets	27,502,318	36,915	37,460	115,888	1,160,110	1,316,169	4,554,942	2,156,698	4,970,526	1,414,454	3,990,031	1,770,853	3,061,305	2,916,967
Notes and accounts receivable, net	5,967,032	6,897	9,794	26,948	272,491	295,073	1,160,579	496,379	951,032	287,107	1,030,946	454,156	646,985	328,645
Inventories	6,536,441	6,727	3,841	22,732	199,528	293,124	1,246,346	641,611	1,288,430	340,878	857,097	325,968	745,685	564,474
Cash, Govt. obligations, and other current assets	2,413,611	3,723	7,848	12,389	199,631	185,565	471,053	203,782	450,841	136,435	412,621	93,556	149,323	86,844
Depreciable assets	14,446,563	19,496	26,695	66,934	704,597	838,539	2,498,332	1,113,806	2,249,111	596,407	1,943,109	912,587	1,249,609	2,227,341
Accounts and notes payable[2]	5,297,943	8,894	12,466	29,031	280,820	329,319	1,142,763	456,618	897,499	221,269	492,522	401,086	664,307	361,349
Other current liabilities	2,339,377	2,325	1,848	7,488	82,252	84,439	351,413	167,652	320,697	93,381	561,855	146,641	299,531	219,855
Mortgages, notes, and bonds payable in one year or more	4,872,005	6,346	14,261	25,618	129,004	161,205	523,213	229,792	827,103	321,164	749,241	279,855	983,684	621,519
Net worth	13,627,476	9,265	2,076	33,648	545,594	678,670	2,340,322	1,185,447	2,759,577	705,911	1,942,187	881,589	989,785	1,553,405
Total receipts	38,574,231	19,468	40,164	167,147	2,121,451	2,407,605	8,426,062	3,733,650	6,562,352	1,781,190	4,699,995	2,010,443	3,275,848	3,328,856
Business receipts	37,796,266	18,283	37,948	163,278	2,092,903	2,380,307	8,334,293	3,667,801	6,456,723	1,746,694	4,563,961	1,950,520	3,103,713	3,279,842
Cost of sales and operations	27,466,871	10,225	28,035	101,555	1,408,244	1,669,562	6,142,978	2,696,696	4,745,290	1,260,765	3,359,081	1,387,465	2,385,900	2,271,075
Taxes paid	954,323	781	1,449	5,923	60,708	63,761	202,486	86,382	159,247	44,062	121,930	41,888	75,989	89,717
Interest paid	576,592	429	2,092	2,176	20,536	23,362	76,007	38,358	97,640	31,112	99,148	33,741	110,908	41,083
Depreciation	1,040,587	1,430	1,692	6,072	60,250	68,734	184,941	82,040	159,646	43,669	139,481	63,911	85,694	143,027
Employee benefit plans[3]	590,358	3	60	1,040	18,843	27,046	100,467	42,377	108,130	30,374	89,242	32,271	53,626	86,879
Net income (less deficit)	1,468,006	-5,326	-10,236	-6,558	12,764	53,561	293,477	187,388	292,585	86,483	186,139	142,761	15,859	219,109
Net income	1,912,962	1,008	229	7,985	75,689	97,553	390,318	218,480	354,335	114,359	223,471	168,522	41,904	219,109
Deficit	444,956	6,334	10,465	14,543	62,925	43,992	96,841	31,092	61,750	27,876	37,332	25,761	26,045	-
Statutory special deductions, total	63,882	195	81	680	7,557	2,732	15,388	13,798	8,693	2,749	3,069	1,970	6,275	695
Net operating loss carryover	46,108	195	81	680	7,344	2,310	13,335	12,487	3,860	1,943	12	131	3,729	1
Income subject to tax	1,806,596	457	118	5,311	52,152	87,059	362,437	203,673	339,476	112,041	221,363	166,552	37,542	218,415
Income tax, total	833,601	49	39	1,569	14,776	31,768	161,402	97,842	165,210	54,528	109,290	80,046	12,828	104,254
Surcharge	21,521	(4)	(4)	16	178	568	4,345	2,700	4,102	1,553	3,273	1,940	308	2,538
Additional tax for tax preferences	1,631	-	-	-	-	-	-	22	57	13	15	67	1,457	-
Foreign tax credit	53,330	-	-	-	(4)	20	437	1,704	4,790	1,294	13,833	16,150	3,971	11,131
Investment credit	11,329	-	(4)	(4)	52	321	749	644	1,200	293	1,897	1,208	628	4,337
Distributions to stockholders except in own stock	448,074	-	19	2,687	13,526	10,868	31,927	23,226	79,340	34,501	79,719	51,379	36,712	84,170

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
MANUFACTURING: MACHINERY, EXCEPT ELECTRICAL														
Number of returns:														
With and without net income	23,553	2,649	1,956	2,521	9,746	2,920	2,907	412	312	48	42	12	11	8
With net income	13,746	603	751	1,164	6,337	1,959	2,247	335	240	37	35	11	9	7
Total assets	61,013,388	86,577	102,919	166,949	1,424,248	1,209,360	3,837,295	2,170,973	6,967,010	2,876,998	6,381,296	4,087,468	9,270,760	22,431,535
Notes and accounts receivable, net	15,655,345	12,454	13,890	32,131	305,881	289,677	852,736	549,325	1,205,559	670,970	1,540,781	1,456,611	2,291,818	6,433,512
Inventories	14,060,210	15,125	12,989	24,561	256,762	299,504	1,146,052	663,384	1,661,925	864,367	1,911,272	1,018,499	2,414,412	3,771,358
Cash, Govt. obligations, and other current assets	7,446,318	8,701	13,116	28,250	194,422	158,620	434,595	198,603	616,585	211,716	415,883	241,078	489,372	4,435,377
Depreciable assets	27,036,965	21,237	57,557	107,890	1,034,455	697,177	1,871,383	954,374	2,270,906	1,230,952	2,616,849	1,839,840	4,107,345	10,227,000
Accounts and notes payable[2]	11,145,694	24,848	18,207	49,553	362,539	323,308	912,142	436,781	1,183,153	460,101	1,019,593	807,483	1,637,905	3,910,081
Other current liabilities	4,291,973	4,629	4,816	13,795	107,735	87,265	335,979	192,429	392,376	232,563	517,065	372,687	477,470	1,553,164
Mortgages, notes, and bonds payable in one year or more	10,339,043	11,923	29,242	23,105	216,630	155,503	401,610	256,657	1,272,567	448,475	1,227,155	782,170	2,242,723	3,271,283
Net worth	30,158,737	16,423	30,173	57,734	613,010	587,650	2,013,779	1,194,511	3,891,962	1,577,200	3,452,321	1,939,145	4,281,511	10,503,318
Total receipts	60,296,055	25,817	75,942	191,974	2,380,020	2,105,974	5,942,573	3,036,796	6,554,490	3,362,939	6,825,038	4,459,230	8,518,863	16,816,399
Business receipts	57,042,521	24,223	73,352	186,465	2,347,792	2,076,969	5,839,375	2,974,274	6,274,959	3,249,415	6,483,000	4,239,937	8,185,740	15,087,020
Cost of sales and operations	36,427,205	16,495	43,145	108,987	1,506,540	1,445,805	4,093,382	2,074,197	4,435,116	2,247,224	4,274,761	2,850,128	5,481,208	7,850,217
Taxes paid	1,683,538	1,411	3,396	6,863	73,366	55,083	148,148	73,470	161,938	86,669	190,190	97,889	197,514	587,601
Interest paid	1,570,858	878	2,299	3,293	31,337	22,895	68,106	38,909	148,091	51,748	142,186	118,985	204,118	738,013
Depreciation	2,464,578	2,435	5,085	10,146	88,063	59,369	149,261	72,726	175,907	93,978	203,058	165,674	290,568	1,148,308
Employee benefit plans[3]	1,184,313	93	378	1,658	21,839	20,275	79,671	38,579	107,389	63,466	133,054	84,057	185,369	448,485
Net income (less deficit)	3,961,161	-25,555	-19,356	-17,573	-35,494	14,884	167,654	153,637	235,649	151,154	370,789	266,437	386,455	2,312,480
Net income	4,798,518	719	3,211	6,777	90,926	90,283	307,111	194,112	392,680	193,339	503,834	291,150	405,133	2,319,243
Deficit	837,357	26,274	22,567	24,350	126,420	75,399	139,457	40,475	157,031	42,185	133,045	24,713	18,678	6,763
Statutory special deductions, total	85,095	131	1,141	157	4,675	5,114	14,258	5,393	9,155	1,527	9,969	3,279	8,173	22,123
Net operating loss carryover	34,311	131	1,141	137	4,001	4,754	11,106	4,169	5,343	437	1,229	1,236	281	346
Income subject to tax	4,664,639	146	1,728	5,350	56,302	64,811	282,335	186,038	383,862	192,073	497,203	287,871	396,959	2,309,961
Income tax, total	2,247,095	(4)	344	1,174	15,849	23,994	127,045	89,682	186,447	93,753	239,340	142,294	192,303	1,134,870
Surcharge	57,887	(4)	(4)	(4)	156	518	3,453	2,502	4,868	2,896	5,967	4,465	5,293	27,769
Additional tax for tax preferences	950	-	-	-	-	65	35	4	209	40	210	-	329	58
Foreign tax credit	556,989	-	-	(4)	-	(4)	859	1,499	11,337	6,855	28,083	22,215	43,491	442,650
Investment credit	19,209	-	(4)	33	40	193	180	334	1,040	683	1,339	3,612	4,338	7,417
Distributions to stockholders except in own stock	1,385,406	(4)	223	311	14,719	11,809	30,843	20,905	65,695	44,883	170,044	97,027	148,718	780,229
MANUFACTURING: ELECTRICAL EQUIPMENT AND SUPPLIES														
Number of returns:														
With and without net income	10,385	2,083	774	1,147	3,278	1,127	1,413	223	227	36	40	13	11	6
With net income	5,286	506	240	588	1,856	712	977	169	154	22	31	10	10	6
Total assets	48,472,692	110,017	19,929	70,889	585,674	534,425	2,022,966	1,157,392	3,685,137	2,090,470	4,591,088	4,358,159	4,992,708	24,253,838
Notes and accounts receivable, net	12,661,553	12,696	4,410	14,914	136,678	131,216	518,565	261,743	828,468	425,756	1,096,825	989,607	1,191,687	7,048,988
Inventories	11,236,559	9,456	7,013	18,295	157,403	154,082	602,886	344,110	1,077,583	618,088	1,339,017	1,399,024	1,693,360	3,816,242
Cash, Govt. obligations, and other current assets	5,464,627	17,697	3,046	9,326	79,461	51,232	214,835	144,893	358,181	199,761	341,528	286,801	374,626	3,383,240
Depreciable assets	18,801,520	44,607	5,374	28,763	218,674	176,280	781,829	377,483	1,414,377	882,706	2,095,700	1,588,198	1,800,152	9,387,377
Accounts and notes payable[2]	11,949,609	17,154	11,689	16,521	204,788	160,029	533,115	287,739	788,615	368,736	608,987	1,055,625	1,045,292	6,851,319
Other current liabilities	3,650,398	2,176	507	7,478	40,568	29,089	161,041	85,792	265,477	183,103	380,905	335,152	504,643	1,654,467
Mortgages, notes, and bonds payable in one year or more	8,763,895	17,462	2,387	3,261	96,429	66,810	244,518	160,842	629,362	472,952	949,305	901,565	679,622	4,539,380
Net worth	20,343,370	64,563	-3,657	32,917	161,444	233,771	978,989	574,044	1,857,733	952,069	2,471,925	1,943,166	2,504,560	8,571,846
Total receipts	55,241,115	16,026	28,822	77,054	798,409	781,083	3,256,840	1,581,679	4,923,022	2,569,286	6,108,959	4,499,672	7,657,768	22,942,495
Business receipts	53,928,304	9,678	28,624	75,791	779,437	771,436	3,205,918	1,550,977	4,806,238	2,501,358	5,954,951	4,427,132	7,564,030	22,252,734
Cost of sales and operations	37,848,882	7,895	22,037	47,219	536,795	527,126	2,294,310	1,081,556	3,451,052	1,827,872	4,104,033	3,095,757	5,638,296	15,214,934
Taxes paid	1,421,917	1,236	820	2,165	23,703	19,249	83,525	39,465	119,632	62,024	166,430	107,613	171,028	625,027
Interest paid	1,078,282	923	466	1,084	13,146	10,826	38,282	22,850	77,963	53,288	98,493	96,191	89,567	575,203
Depreciation	1,702,717	2,339	969	2,538	23,229	18,335	71,323	35,055	127,681	70,180	175,495	130,032	195,990	849,551
Employee benefit plans[3]	871,621	167	78	267	6,100	3,984	32,608	15,683	49,790	34,641	100,651	62,894	112,861	451,897
Net income (less deficit)	1,664,443	-26,539	-12,756	-10,732	-93,264	-13,696	-9,809	24,605	113,505	17,124	277,053	124,564	421,029	853,359
Net income	2,503,065	2,482	420	3,237	29,298	25,519	151,745	77,646	246,065	97,826	377,024	199,006	439,438	853,359
Deficit	838,622	29,021	13,176	13,969	122,562	39,215	161,554	53,041	132,560	80,702	99,971	74,442	18,409	-
Statutory special deductions, total	90,291	115	292	768	3,102	1,812	15,943	2,460	20,715	736	4,091	5,999	15,287	18,971
Net operating loss carryover	57,274	115	292	748	3,082	1,628	15,582	2,235	18,155	512	1,740	5,897	6,447	841
Income subject to tax	2,390,132	2,241	98	1,843	21,713	15,740	126,679	75,301	224,693	97,124	373,153	193,010	424,148	834,389
Income tax, total	1,145,119	593	(4)	465	6,246	5,410	57,603	36,217	109,087	47,759	181,187	94,899	208,341	397,312
Surcharge	29,427	(4)	(4)	(4)	36	105	1,574	1,152	2,557	1,337	4,065	2,835	6,067	9,699
Additional tax for tax preferences	1,605	-	-	-	-	-	15	3	66	22	23	57	2	1,417
Foreign tax credit	169,177	-	-	-	-	24	39	240	3,888	5,013	25,325	10,498	16,142	108,008
Investment credit	25,622	(4)	-	-	36	58	170	448	946	112	1,331	742	2,990	18,789
Distributions to stockholders except in own stock	983,088	199	30	-	1,354	1,646	12,621	6,323	33,575	21,430	116,665	84,981	138,258	566,006

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

[Money amounts in thousands of dollars]

Major industry, item	Total active corporation returns	Size of business receipts												
		Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
MANUFACTURING: MOTOR VEHICLES AND EQUIPMENT														
Number of returns:														
With and without net income	2,761	289	(*)	(*)	764	607	594	86	93	11	9	6	4	4
With net income	1,678	(*)	(*)	(*)	289	474	501	62	79	11	9	6	3	2
Total assets	50,836,983	2,520	(*)	(*)	93,287	164,186	593,783	350,579	1,258,565	691,529	1,225,098	2,243,810	2,836,510	41,363,178
Notes and accounts receivable, net	20,919,991	785	(*)	(*)	22,167	50,161	138,023	80,905	349,817	94,947	267,769	764,567	704,316	18,444,873
Inventories	8,324,491	791	(*)	(*)	34,394	52,350	198,848	111,301	364,353	117,385	366,525	379,295	869,189	5,827,806
Cash, Govt. obligations, and other current assets	2,542,781	54	(*)	(*)	8,974	12,722	57,421	33,677	112,345	81,878	102,075	139,349	125,481	1,864,382
Depreciable assets	23,200,196	1,273	(*)	(*)	40,403	74,078	291,631	137,672	501,568	274,781	561,063	691,566	1,215,230	19,403,663
Accounts and notes payable[2]	16,280,732	857	(*)	(*)	36,135	51,372	166,154	86,188	296,181	59,517	217,179	448,368	675,560	14,233,418
Other current liabilities	2,732,952	200	(*)	(*)	6,199	12,306	41,967	25,133	100,147	40,357	92,528	113,334	162,607	2,136,978
Mortgages, notes, and bonds payable in one year or more	7,443,847	4,493	-	(*)	15,676	17,555	71,091	62,182	233,441	109,822	285,064	463,006	409,871	5,768,039
Net worth	22,653,745	-4,308	(*)	(*)	19,541	70,134	293,842	169,878	600,804	454,635	581,787	1,011,717	1,440,895	18,018,320
Total receipts	58,773,539	1,673	(*)	(*)	189,816	438,153	1,202,911	624,602	1,805,202	758,109	1,503,661	2,089,272	3,188,494	46,951,978
Business receipts	57,637,321	1,553	(*)	(*)	189,039	427,759	1,191,201	618,412	1,770,885	740,122	1,447,160	1,983,016	3,101,328	46,147,390
Cost of sales and operations	44,480,254	1,230	(*)	(*)	142,525	322,379	904,189	462,036	1,296,861	519,341	995,680	1,468,120	2,124,152	36,232,230
Taxes paid	2,137,058	70	(*)	(*)	4,177	11,111	28,414	15,820	44,252	21,666	38,919	68,015	65,631	1,838,446
Interest paid	1,349,342	107	(*)	(*)	2,370	3,955	11,716	8,956	32,923	9,418	41,842	65,939	92,034	1,079,568
Depreciation	1,360,386	151	(*)	(*)	3,640	7,564	22,149	14,668	39,836	22,074	46,869	74,932	81,164	1,046,760
Employee benefit plans[3]	1,887,609	-	-	(*)	525	2,826	12,407	8,331	26,023	13,545	31,853	40,612	101,016	1,650,278
Net income (less deficit)	1,980,220	-742	(*)	(*)	-4,206	6,969	39,488	19,784	90,516	53,074	71,044	105,780	160,921	1,439,631
Net income	2,290,416	(*)	(*)	(*)	4,746	19,151	54,746	31,859	102,714	53,074	71,044	105,780	186,509	1,660,044
Deficit	310,196	791	(*)	(*)	8,952	12,182	15,258	12,075	12,198	-	-	-	25,588	220,413
Statutory special deductions, total	30,793	-	-	(*)	710	2,759	2,748	2,132	2,511	5,647	402	1,771	1,050	10,771
Net operating loss carryover	12,626	-	-	(*)	710	2,727	2,654	2,080	1,555	1,377	-	34	1,037	160
Income subject to tax	2,251,269	-	(*)	(*)	3,074	10,845	49,017	29,712	99,464	48,368	70,642	104,009	185,457	1,650,341
Income tax, total	1,100,391	-	(*)	(*)	962	3,751	21,829	14,400	48,613	23,779	32,907	50,958	90,913	812,230
Surcharge	26,092	-	(*)	(*)	20	64	632	395	1,426	686	585	1,144	3,152	17,988
Additional tax for tax preferences	1,413	-	-	-	-	-	-	-	11	-	-	-	-	1,402
Foreign tax credit	269,971	-	-	-	-	-	(4)	13	1,349	322	1,820	4,883	5,904	255,680
Investment credit	39,631	-	-	-	-	(4)	52	26	141	309	387	2,267	1,617	34,832
Distributions to stockholders except in own stock	1,443,998	-	-	(*)	451	1,758	5,554	3,350	11,332	14,892	28,557	40,153	65,570	1,272,313
MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT MOTOR VEHICLES														
Number of returns:														
With and without net income	3,022	481	(*)	229	1,007	484	532	65	80	22	12	6	5	10
With net income	1,406	-	-	(*)	571	263	308	41	61	13	9	6	5	7
Total assets	31,723,011	62,898	(*)	27,263	165,762	202,829	747,846	275,457	1,276,438	1,428,219	1,369,576	3,059,143	6,256,717	16,842,466
Notes and accounts receivable, net	5,957,670	8,066	(*)	5,061	26,152	42,110	164,241	72,812	299,506	308,665	288,415	405,998	1,365,757	2,969,606
Inventories	9,132,326	11,351	(*)	3,801	32,308	54,609	189,411	71,113	343,398	341,717	322,066	507,177	707,879	6,546,333
Cash, Govt. obligations, and other current assets	3,444,166	12,536	(*)	3,640	20,661	14,346	114,661	23,240	123,565	170,127	194,324	284,978	974,031	1,507,979
Depreciable assets	12,712,782	16,503	(*)	10,777	89,142	103,039	344,641	113,590	522,903	467,046	682,558	1,685,981	1,875,881	6,797,780
Accounts and notes payable[2]	8,103,036	9,931	(*)	7,188	45,755	82,973	198,084	79,557	347,718	395,288	240,778	438,416	722,747	5,532,914
Other current liabilities	3,974,514	705	(*)	1,322	7,172	13,140	79,449	16,813	100,078	182,557	135,533	538,114	768,015	2,130,776
Mortgages, notes, and bonds payable in one year or more	6,848,739	27,190	(*)	3,937	27,162	27,445	99,996	27,119	182,683	273,230	304,944	924,633	2,581,392	2,356,162
Net worth	10,272,624	6,205	(*)	12,636	59,672	58,507	326,592	123,559	573,097	488,950	643,992	898,183	1,952,168	5,138,742
Total receipts	35,042,710	8,518	(*)	17,709	251,302	364,677	1,275,618	476,918	1,936,836	1,630,062	2,004,345	2,019,499	3,964,697	21,088,639
Business receipts	33,542,136	4,065	(*)	17,145	245,588	358,988	1,243,767	469,651	1,902,153	1,578,286	1,958,185	1,906,486	3,612,695	20,241,285
Cost of sales and operations	26,325,720	4,517	(*)	11,744	181,966	285,833	965,864	366,136	1,521,876	1,251,304	1,510,965	1,392,294	2,721,970	16,108,299
Taxes paid	867,569	468	(*)	793	6,486	9,533	33,297	12,299	47,736	30,996	52,292	46,474	93,806	533,233
Interest paid	811,869	1,581	(*)	408	3,654	5,759	16,991	6,500	28,204	44,918	34,151	91,133	261,422	317,050
Depreciation	1,131,163	744	(*)	1,010	7,755	10,691	27,267	9,494	45,643	39,758	50,044	135,508	140,655	662,408
Employee benefit plans[3]	876,751	136	-	296	795	1,664	9,777	4,017	23,178	12,869	29,382	36,555	64,665	693,417
Net income (less deficit)	350,774	-12,153	(*)	-3,147	-9,414	-18,927	15,531	14,435	19,104	11,651	50,535	74,076	123,925	86,276
Net income	991,900	-	-	(*)	6,869	7,985	57,752	26,383	70,412	55,194	80,292	74,076	123,925	488,461
Deficit	641,126	12,153	(*)	3,698	16,283	26,912	42,221	11,948	51,308	43,543	29,757	-	-	402,185
Statutory special deductions, total	24,584	-	-	(*)	734	510	8,949	2,475	1,762	1,544	3,292	897	2,155	1,979
Net operating loss carryover	19,602	-	-	(*)	734	239	8,844	2,457	1,202	1,473	1,523	666	1,722	467
Income subject to tax	961,006	-	-	(*)	5,139	5,945	44,290	23,907	68,653	53,675	77,408	73,178	121,770	486,765
Income tax, total	465,707	-	-	(*)	1,342	2,120	20,429	11,627	33,398	26,029	36,290	31,058	61,103	242,262
Surcharge	13,962	-	-	(*)	33	26	580	362	872	469	777	1,154	2,435	7,254
Additional tax for tax preferences	602	-	-	-	-	-	19	-	7	15	211	156	194	-
Foreign tax credit	22,701	-	-	-	-	-	21	435	557	156	223	2,179	5,125	14,005
Investment credit	22,101	-	-	-	20	-	153	75	145	410	777	2,420	1,508	16,593
Distributions to stockholders except in own stock	345,030	-	-	-	231	1,041	6,205	1,960	11,447	6,762	28,943	46,769	75,237	166,435

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
MANUFACTURING: SCIENTIFIC INSTRUMENTS, PHOTOGRAPHIC EQUIPMENT, WATCHES AND CLOCKS														
Number of returns:														
With and without net income	4,095	471	456	747	1,175	609	460	78	62	17	13	2	1	2
With net income	2,592	(*)	313	451	819	475	309	72	52	11	13	2	1	2
Total assets	11,008,742	56,140	17,068	67,385	209,472	255,031	646,160	471,123	1,354,066	911,259	1,563,549	761,076	565,922	4,130,491
Notes and accounts receivable, net	2,279,344	12,584	1,146	11,788	52,808	60,789	138,756	137,218	365,420	255,966	361,569	152,292	92,411	636,597
Inventories	2,442,733	5,240	3,029	16,232	49,488	70,702	215,759	121,399	341,277	281,354	466,661	107,530	121,104	642,958
Cash, Govt. obligations, and other current assets	1,317,709	2,395	4,459	9,215	31,365	38,352	82,759	35,312	74,840	77,013	130,756	205,519	38,614	587,110
Depreciable assets	5,893,812	7,904	5,831	30,194	75,450	86,499	250,763	156,883	389,213	323,237	636,983	328,902	282,847	3,319,106
Accounts and notes payable[2]	1,583,836	14,440	2,616	24,152	53,635	55,082	145,328	65,564	244,780	200,454	198,977	49,535	36,227	493,046
Other current liabilities	942,534	585	533	2,125	15,311	18,967	51,674	38,041	82,477	58,530	116,141	20,992	55,430	481,728
Mortgages, notes, and bonds payable in one year or more	1,449,825	12,661	3,435	8,552	24,484	17,060	82,500	77,314	262,562	147,939	280,907	58,508	13,920	459,983
Net worth	6,514,650	19,297	8,466	17,270	100,213	139,108	340,045	270,142	738,955	455,739	931,862	599,333	453,228	2,440,992
Total receipts	12,593,135	8,707	16,389	54,699	302,464	453,599	1,028,031	551,203	1,349,462	1,213,211	2,053,051	706,008	787,439	4,068,872
Business receipts	12,218,512	4,512	16,144	52,937	292,982	446,655	1,006,095	537,604	1,310,895	1,187,403	2,020,887	673,209	752,884	3,916,305
Cost of sales and operations	7,300,301	2,877	7,021	32,387	181,764	298,905	654,545	337,349	825,397	780,328	1,348,309	341,182	335,013	2,155,224
Taxes paid	297,409	459	591	1,488	8,662	10,673	26,070	14,609	35,174	28,491	46,831	12,615	18,191	93,555
Interest paid	144,240	906	277	1,743	4,049	3,448	12,150	8,297	30,500	23,071	26,956	5,685	1,323	25,835
Depreciation	419,984	382	527	1,913	7,161	7,195	20,808	12,019	30,620	27,243	48,647	21,099	23,161	219,209
Employee benefit plans[3]	238,901	39	49	32	3,334	4,707	14,626	7,598	18,129	16,876	36,181	13,605	11,754	111,971
Net income (less deficit)	1,281,488	-13,616	-2,234	-7,709	-4,523	10,588	22,568	34,697	84,458	35,353	131,904	120,115	127,501	742,386
Net income	1,422,015	(*)	766	3,483	19,228	18,004	58,825	44,845	97,572	57,268	131,904	120,115	127,501	742,386
Deficit	140,527	13,734	3,000	11,192	23,751	7,416	36,257	10,148	13,114	21,915	-	-	-	-
Statutory special deductions, total	17,711	117	49	134	4,115	707	439	1,245	5,135	1,265	3,748	64	45	648
Net operating loss carryover	15,410	78	49	114	3,707	661	363	1,220	5,013	710	3,495	-	-	-
Income subject to tax	1,400,442	(*)	602	3,136	13,337	16,178	57,582	43,600	92,440	56,166	128,156	120,051	127,456	741,738
Income tax, total	677,306	(*)	128	698	3,982	5,995	26,537	20,953	45,078	27,719	62,597	59,089	62,577	361,953
Surcharge	16,824	(*)	(4)	(4)	60	108	595	478	1,147	603	1,835	1,435	1,525	9,038
Additional tax for tax preferences	53	-	-	-	-	-	-	-	-	19	34	-	-	-
Foreign tax credit	85,968	-	-	-	-	121	395	252	2,152	2,329	3,441	5,033	13,492	58,753
Investment credit	5,741	-	(4)	-	(4)	(4)	143	228	181	87	465	1,265	476	2,896
Distributions to stockholders except in own stock	349,013	-	100	66	2,310	588	4,121	2,684	18,860	7,522	41,116	19,025	18,887	233,734
MANUFACTURING: MISCELLANEOUS MANUFACTURED PRODUCTS, AND MANUFACTURING NOT ALLOCABLE														
Number of returns:														
With and without net income	12,098	2,125	1,271	1,792	4,106	1,275	1,236	174	90	14	7	4	1	-
With net income	6,667	333	388	994	2,733	947	1,046	136	65	12	5	4	1	-
Total assets	9,168,192	48,624	34,711	97,036	484,811	469,726	1,481,326	786,500	1,770,238	1,266,149	706,776	1,508,246	514,049	-
Notes and accounts receivable, net	2,380,636	16,274	3,840	17,690	145,341	138,254	447,060	211,861	464,400	396,308	139,564	280,326	119,718	-
Inventories	2,358,663	10,273	9,547	25,985	129,481	140,997	434,134	260,421	442,359	241,760	202,521	289,742	171,443	-
Cash, Govt. obligations, and other current assets	868,072	7,956	4,877	12,424	72,414	49,078	155,966	77,339	151,590	173,843	54,353	79,698	28,534	-
Depreciable assets	3,192,203	11,705	17,903	40,877	177,250	185,605	523,620	280,995	648,664	220,051	312,078	624,374	149,081	-
Accounts and notes payable[2]	2,157,654	13,007	10,419	40,654	142,997	140,068	462,207	225,194	383,207	243,257	138,742	249,919	107,983	-
Other current liabilities	966,097	1,331	2,557	5,262	36,616	27,832	97,987	58,709	115,178	457,531	70,280	89,073	3,741	-
Mortgages, notes, and bonds payable in one year or more	1,337,942	8,271	11,711	13,975	47,587	56,203	158,017	71,523	256,217	141,273	166,303	251,734	155,128	-
Net worth	4,196,914	4,543	611	23,451	216,504	219,394	678,215	404,155	887,673	390,252	288,292	845,306	238,518	-
Total receipts	12,168,263	16,260	47,520	137,367	1,029,154	885,160	2,560,754	1,240,550	2,001,411	920,378	994,231	1,473,065	862,413	-
Business receipts	11,852,727	14,004	46,347	132,587	1,015,927	876,869	2,528,655	1,222,071	1,953,364	862,596	973,553	1,389,483	837,271	-
Cost of sales and operations	8,102,317	11,433	29,265	91,127	669,978	609,536	1,780,175	847,478	1,270,500	558,009	700,082	889,724	645,010	-
Taxes paid	291,402	869	2,009	4,056	26,027	21,745	55,789	27,967	49,502	21,150	24,659	40,417	17,212	-
Interest paid	256,741	938	600	2,378	8,385	10,164	34,500	18,377	40,384	45,792	21,840	34,442	38,941	-
Depreciation	264,609	637	1,973	3,450	18,080	16,470	42,415	20,571	58,187	17,951	21,408	49,608	13,859	-
Employee benefit plans[3]	122,569	54	139	270	4,981	5,357	24,987	10,360	21,548	10,074	18,228	17,845	8,726	-
Net income (less deficit)	336,255	-7,253	-11,063	-6,177	4,536	15,032	86,825	53,240	54,012	52,968	22,637	63,394	8,104	-
Net income	524,695	775	957	4,774	33,349	29,589	114,198	74,556	98,451	54,782	41,766	63,394	8,104	-
Deficit	188,440	8,028	12,020	10,951	28,813	14,557	27,373	21,316	44,439	1,814	19,129	-	-	-
Statutory special deductions, total	39,152	49	282	912	4,517	825	8,332	836	863	13,795	2,632	2,782	3,327	-
Net operating loss carryover	34,271	49	282	834	3,844	263	7,761	633	196	12,621	2,517	2,458	2,813	-
Income subject to tax	467,688	733	530	3,619	23,052	24,666	97,323	73,733	97,770	41,743	39,133	60,608	4,778	-
Income tax, total	213,277	130	133	980	6,143	8,677	42,726	35,566	47,221	20,493	19,109	29,748	2,351	-
Surcharge	4,856	(4)	(4)	(4)	86	149	1,051	880	1,057	455	418	703	57	-
Additional tax for tax preferences	171	-	-	-	-	-	23	-	26	122	-	-	-	-
Foreign tax credit	9,600	-	-	-	-	452	1,063	2,276	2,764	794	533	1,331	387	-
Investment credit	3,182	-	(4)	-	36	27	78	16	169	31	432	1,704	689	-
Distributions to stockholders except in own stock	90,574	(4)	161	215	1,247	2,603	6,413	4,233	19,487	9,756	13,106	31,582	1,771	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts												
		Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
TOTAL TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES														
Number of returns:														
With and without net income	67,398	17,081	6,860	10,095	23,283	4,550	4,343	476	424	113	73	46	30	16
With net income	38,204	5,531	3,403	6,026	15,812	3,283	3,229	371	328	81	66	35	25	8
Total assets	287,740,207	1,113,557	507,104	864,858	4,590,546	2,621,408	7,082,208	3,811,258	13,269,760	18,027,495	30,500,744	45,170,385	61,385,837	98,795,047
Notes and accounts receivable, net	15,038,685	127,985	81,660	107,079	615,087	371,503	1,082,661	470,850	1,254,159	1,612,507	1,401,649	1,910,334	2,607,821	3,395,390
Inventories	6,998,837	13,957	4,058	9,789	83,331	40,846	129,538	66,649	275,561	298,689	629,386	917,015	1,396,272	3,133,746
Cash, Govt. obligations, and other current assets	15,990,321	123,279	48,143	106,615	557,003	333,468	809,940	403,411	846,885	1,287,577	1,043,634	1,502,758	2,469,430	6,458,178
Depreciable assets	294,270,497	825,240	411,079	818,545	4,720,906	2,328,568	6,591,690	3,396,787	12,564,329	17,592,654	32,274,362	46,879,702	67,299,826	98,566,809
Accounts and notes payable[2]	21,641,591	223,813	123,508	181,243	997,348	509,390	1,435,242	637,508	2,027,221	1,635,565	2,519,419	3,189,281	4,016,496	4,145,557
Other current liabilities	17,056,072	41,720	17,751	35,284	230,581	153,212	445,523	214,226	750,626	1,767,125	1,123,769	1,884,601	2,873,735	7,517,919
Mortgages, notes, and bonds payable in one year or more	114,437,722	372,489	194,309	239,408	1,304,032	771,565	2,163,471	1,557,873	4,825,660	7,249,408	13,928,619	19,132,196	25,647,055	37,051,637
Net worth	121,205,022	314,280	109,789	294,287	1,609,762	955,862	2,636,186	1,215,235	4,963,798	6,179,911	11,314,966	18,993,378	26,069,453	46,548,115
Total receipts	135,495,271	191,812	267,432	756,998	5,571,651	3,259,069	8,508,781	3,319,600	9,248,120	8,459,304	11,238,783	16,369,608	22,442,520	45,861,593
Business receipts	131,463,171	142,324	251,866	730,599	5,450,439	3,176,421	8,286,741	3,211,798	9,014,963	8,193,216	10,997,272	15,991,037	21,681,393	44,335,102
Cost of sales and operations	77,743,359	59,461	112,809	392,758	3,096,647	1,974,902	5,491,521	2,090,032	5,984,070	5,104,749	6,111,346	9,048,541	12,222,770	26,053,753
Taxes paid	8,835,172	22,055	14,009	34,210	274,905	149,007	410,441	163,651	494,865	547,161	869,317	1,157,763	1,583,232	3,114,556
Interest paid	7,364,200	21,385	12,442	20,138	119,527	63,967	187,515	129,106	374,301	500,134	837,267	1,175,045	1,561,394	2,361,979
Depreciation	13,403,308	40,863	26,626	67,626	399,984	201,582	480,642	209,204	665,644	784,662	1,321,526	2,006,086	2,452,260	4,746,603
Employee benefit plans[3]	3,032,495	781	1,441	2,199	45,820	36,579	113,941	42,232	124,830	113,087	163,007	281,647	398,221	1,708,710
Net income (less deficit)	7,543,718	-58,271	-7,735	2,052	122,893	102,415	270,908	106,318	428,176	347,545	890,593	1,179,848	1,162,212	2,996,764
Net income	9,471,595	17,903	20,327	45,935	275,012	170,039	419,212	194,545	526,714	546,107	938,867	1,331,645	1,203,926	3,781,363
Deficit	1,927,877	76,174	28,062	43,883	152,119	67,624	148,304	88,227	98,538	198,562	48,274	151,797	41,714	784,599
Statutory special deductions, total	343,276	4,415	3,520	5,328	21,932	18,873	28,970	18,293	46,231	30,252	27,015	31,092	23,442	83,913
Net operating loss carryover	141,130	4,232	3,327	5,248	20,071	11,492	18,312	8,011	27,807	16,065	9,899	14,729	141	1,796
Income subject to tax	9,043,604	11,285	11,364	31,984	205,975	133,405	365,857	177,213	479,917	517,917	911,885	1,302,628	1,182,617	3,711,557
Income tax, total	4,372,068	3,060	2,774	8,591	64,034	52,524	165,277	84,214	234,204	255,582	445,802	637,707	587,335	1,830,964
Surcharge	107,207	16	[4]	36	761	1,265	4,211	2,101	6,028	6,750	11,335	15,520	14,866	44,318
Additional tax for tax preferences	20,472	-	-	-	7	42	86	50	209	940	392	516	10,359	7,871
Foreign tax credit	42,824	-	20	-	103	3	2,831	304	2,169	479	6,255	9,885	2,692	18,083
Investment credit	292,594	38	71	364	1,116	1,281	3,831	2,054	12,864	10,175	46,862	51,173	67,805	94,960
Distributions to stockholders except in own stock	5,837,565	4,252	9,027	2,260	37,887	30,117	88,600	50,081	204,887	328,547	708,999	967,101	1,221,645	2,184,162
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES: TRANSPORTATION														
Number of returns:														
With and without net income	53,113	13,618	5,112	7,537	18,323	3,938	3,777	367	306	65	25	18	9	10
With net income	29,485	4,364	2,758	4,251	11,922	2,806	2,798	287	224	35	18	10	5	3
Total assets	87,424,649	735,972	311,214	533,904	2,961,685	1,787,194	4,732,422	1,901,913	6,466,581	7,161,848	6,189,287	10,389,247	17,711,643	26,541,739
Notes and accounts receivable, net	7,994,497	113,231	70,284	77,715	473,634	301,445	907,379	330,037	906,659	1,201,361	511,251	777,416	768,432	1,555,653
Inventories	1,845,111	4,808	1,970	7,119	52,507	31,359	96,200	31,819	121,152	126,099	109,603	234,224	356,942	671,309
Cash, Govt. obligations, and other current assets	7,414,732	74,090	34,668	72,411	435,436	279,110	630,935	242,000	588,430	1,008,388	403,731	784,161	1,174,389	1,686,983
Depreciable assets	78,709,907	519,846	241,087	499,966	3,127,343	1,583,028	4,432,344	1,758,825	5,738,592	5,207,159	5,782,483	9,125,494	18,499,792	22,193,948
Accounts and notes payable[2]	9,693,036	148,860	95,947	133,762	736,224	403,679	1,149,028	411,424	1,203,761	873,685	812,296	1,096,371	724,006	1,903,993
Other current liabilities	6,394,686	32,653	13,471	24,590	168,488	120,706	340,260	144,027	452,778	1,361,253	256,121	663,230	1,296,558	1,520,551
Mortgages, notes, and bonds payable in one year or more	29,198,064	239,609	109,172	98,635	708,319	401,639	1,220,453	718,739	2,127,029	2,301,652	2,702,284	3,730,531	5,349,128	9,490,874
Net worth	36,230,532	212,094	73,824	214,967	1,086,249	743,155	1,776,804	513,211	2,340,396	2,059,086	2,106,265	4,176,565	9,344,177	11,583,739
Total receipts	60,589,216	159,652	199,837	559,371	4,505,059	2,809,359	7,390,523	2,495,283	6,543,565	4,794,914	3,750,945	6,348,875	7,059,484	13,972,349
Business receipts	57,781,872	116,444	187,216	548,326	4,411,072	2,746,095	7,209,924	2,416,021	6,381,092	4,573,987	3,624,891	6,082,498	6,582,244	12,902,062
Cost of sales and operations	39,428,004	45,686	81,171	306,921	2,582,031	1,759,529	4,988,170	1,666,696	4,517,972	3,325,618	2,409,541	4,282,773	4,037,679	9,424,217
Taxes paid	2,859,643	17,889	10,531	23,865	226,824	127,827	348,161	114,454	303,662	215,481	168,364	242,499	408,807	651,279
Interest paid	2,167,610	13,974	6,453	11,559	78,265	42,697	124,522	71,430	185,080	208,944	181,728	296,637	304,259	642,062
Depreciation	4,703,429	34,033	17,475	47,949	296,182	153,519	358,467	125,771	391,611	323,044	308,261	646,073	688,087	1,312,957
Employee benefit plans[3]	838,035	744	1,258	1,926	37,267	33,035	102,283	32,765	96,112	59,043	40,455	86,402	100,661	246,084
Net income (less deficit)	-110,510	-41,160	3,653	-4,242	93,829	63,456	180,655	37,442	139,939	-96,494	130,141	-16,819	78,199	-679,109
Net income	1,543,935	14,815	16,995	28,753	189,938	117,228	291,617	116,622	228,588	100,842	178,415	99,833	104,949	55,340
Deficit	1,654,445	55,975	13,342	32,995	96,109	53,772	110,962	79,180	88,649	197,336	48,274	116,652	26,750	734,449
Statutory special deductions, total	197,026	3,635	3,235	3,328	13,779	11,025	22,385	14,986	34,304	25,087	13,972	17,371	11,088	22,831
Net operating loss carryover	108,353	3,497	3,098	3,295	12,293	4,132	14,769	6,721	24,122	15,657	5,202	13,900	8	1,659
Income subject to tax	1,277,366	9,839	9,425	21,126	139,390	89,066	245,671	102,286	193,505	77,429	164,472	82,568	95,971	46,618
Income tax, total	570,471	2,697	2,307	5,479	42,630	33,666	108,616	48,365	94,092	38,818	78,611	38,098	50,964	26,128
Surcharge	12,730	16	[4]	20	505	763	2,733	1,237	2,317	991	1,786	915	1,037	410
Additional tax for tax preferences	16,752	-	-	-	7	7	79	33	209	932	363	274	8,208	6,640
Foreign tax credit	22,574	-	20	-	78	3	2,202	27	2,070	445	5,486	9,177	595	2,471
Investment credit	54,092	4	39	263	482	756	2,854	1,170	6,536	3,631	9,445	7,103	13,628	8,181
Distributions to stockholders except in own stock	828,003	3,560	8,017	1,056	27,322	19,776	40,513	24,872	65,589	41,247	81,696	100,810	190,246	223,299

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES: COMMUNICATION														
Number of returns:														
With and without net income	7,462	1,313	973	1,675	2,710	320	367	51	28	6	5	3	3	3
With net income	4,598	426	300	1,157	2,116	259	263	32	24	5	5	2	3	3
Total assets	76,402,565	76,649	102,287	192,521	1,004,410	535,487	1,386,461	954,093	1,248,500	849,051	1,991,089	3,848,506	5,075,777	59,137,734
Notes and accounts receivable, net	2,425,162	5,711	4,195	16,881	86,854	32,045	100,205	92,521	99,721	60,371	86,142	244,881	413,125	1,182,510
Inventories	2,247,108	1,600	1,261	1,296	13,711	5,603	16,837	14,059	22,984	8,098	25,312	91,659	86,646	1,958,042
Cash, Govt. obligations, and other current assets	5,423,479	16,650	6,888	21,510	80,796	34,641	126,638	76,956	101,493	58,867	161,696	109,227	218,777	4,409,340
Depreciable assets	75,741,458	43,401	93,686	191,518	975,018	463,742	1,195,984	673,048	783,225	674,233	1,617,897	3,114,767	4,388,125	61,526,814
Accounts and notes payable[2]	3,332,212	34,051	13,839	23,950	164,544	50,923	188,816	114,952	108,371	68,258	123,389	243,697	521,144	1,676,278
Other current liabilities	6,344,856	1,391	1,964	5,033	36,693	21,942	62,938	34,772	67,527	36,306	98,598	141,646	224,225	5,611,821
Mortgages, notes, and bonds payable in one year or more	27,760,503	24,621	51,279	115,215	477,743	279,180	566,893	465,945	365,278	358,964	669,184	1,231,305	1,800,698	21,354,198
Net worth	37,111,476	-537	2,931	29,515	226,831	133,866	482,884	322,410	651,164	344,398	897,445	2,102,954	2,412,086	29,505,529
Total receipts	34,279,288	13,454	37,102	126,260	565,231	234,954	713,388	390,692	547,104	438,935	839,602	1,056,574	2,180,780	27,135,212
Business receipts	33,645,626	9,986	36,000	120,162	548,744	223,785	691,277	375,121	499,532	432,282	807,049	1,041,248	2,113,436	26,747,004
Cost of sales and operations	17,559,093	6,612	18,276	52,232	256,923	91,086	277,929	166,475	230,887	203,710	415,253	493,015	1,057,410	14,289,285
Taxes paid	2,389,437	872	2,069	6,333	26,059	11,315	36,788	18,087	23,416	25,003	42,794	66,673	132,870	1,997,158
Interest paid	1,776,656	2,993	3,864	6,145	28,224	14,136	41,948	32,166	29,009	22,854	46,321	76,969	121,264	1,350,763
Depreciation	3,755,611	2,328	6,036	13,865	58,631	29,331	81,533	47,218	55,484	47,514	118,972	172,466	224,553	2,897,680
Employee benefit plans[3]	1,547,731	10	162	237	5,019	2,102	7,940	3,378	5,786	7,591	16,055	49,177	93,653	1,356,621
Net income (less deficit)	4,183,728	-7,765	-10,833	1,746	2,297	26,829	58,772	31,365	86,701	49,677	79,527	68,567	188,312	3,608,533
Net income	4,322,318	1,481	1,025	10,915	49,518	35,812	85,286	39,812	93,010	50,383	79,527	78,704	188,312	3,608,533
Deficit	138,590	9,246	11,858	9,169	47,221	8,983	26,514	8,447	6,309	706	-	10,137	-	-
Statutory special deductions, total	86,836	535	157	1,138	5,773	5,469	2,638	1,316	8,557	84	4,142	515	225	56,287
Net operating loss carryover	20,985	535	157	1,091	5,417	4,981	2,118	970	1,334	11	4,030	224	-	117
Income subject to tax	4,226,026	415	733	5,464	39,371	30,798	82,071	38,510	84,453	50,299	75,384	78,195	188,088	3,552,245
Income tax, total	2,067,162	115	154	1,563	12,769	13,180	38,970	18,543	41,317	24,678	37,053	38,463	92,071	1,748,286
Surcharge	50,156	[4]	[4]	16	145	300	990	391	1,076	598	904	933	2,244	42,559
Additional tax for tax preferences	6	-	-	-	-	-	-	1	-	-	5	-	-	-
Foreign tax credit	16,826	-	-	-	25	[4]	-	[4]	95	32	320	659	759	14,936
Investment credit	95,074	-	32	98	508	385	626	481	1,320	779	1,320	1,535	3,194	84,796
Distributions to stockholders except in own stock	1,945,415	559	59	809	4,825	9,520	33,630	11,349	18,878	14,159	30,742	62,443	126,074	1,632,368
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES: ELECTRIC, GAS, AND SANITARY SERVICES														
Number of returns:														
With and without net income	6,823	2,149	773	882	2,249	291	199	57	90	42	43	25	18	3
With net income	4,121	740	344	617	1,773	218	167	52	79	41	43	23	17	2
Total assets	123,912,993	300,936	93,603	138,433	624,451	298,727	963,325	955,252	5,554,679	10,016,596	22,320,368	30,932,632	38,598,417	13,115,574
Notes and accounts receivable, net	4,619,026	9,043	7,181	12,483	54,599	38,013	75,077	48,292	247,779	350,775	804,256	888,037	1,426,264	657,227
Inventories	2,906,618	7,549	827	1,374	17,113	3,884	16,501	20,771	131,425	164,492	494,471	591,132	952,684	504,395
Cash, Govt. obligations, and other current assets	3,152,110	32,539	6,587	12,694	40,771	19,717	52,367	84,455	156,962	220,322	478,207	609,370	1,076,264	361,855
Depreciable assets	139,819,132	261,993	76,306	127,061	618,545	281,798	963,362	964,914	6,042,512	11,711,262	24,873,982	34,639,441	44,411,909	14,846,047
Accounts and notes payable[2]	8,616,343	40,902	13,722	23,531	96,580	54,788	97,398	111,132	715,089	693,622	1,583,734	1,849,213	2,771,346	565,286
Other current liabilities	4,316,530	7,676	2,316	5,661	25,400	10,564	42,325	35,427	230,321	369,566	769,050	1,079,725	1,352,952	385,547
Mortgages, notes, and bonds payable in one year or more	57,479,155	108,259	33,858	25,558	117,970	90,746	376,125	373,189	2,333,353	4,588,792	10,557,151	14,170,360	18,497,229	6,206,565
Net worth	47,863,014	102,723	33,034	49,805	296,682	78,841	376,498	379,614	1,972,238	3,776,427	8,311,256	12,713,859	14,313,190	5,458,847
Total receipts	40,626,767	18,706	30,493	71,367	501,361	214,756	404,870	433,625	2,157,451	3,225,455	6,648,236	8,964,159	13,202,256	4,754,032
Business receipts	40,035,673	15,894	28,650	62,111	490,623	206,541	385,540	420,656	2,134,339	3,186,947	6,565,332	8,867,291	12,985,713	4,686,036
Cost of sales and operations	20,756,262	7,163	13,362	33,605	257,693	124,287	225,422	256,861	1,235,211	1,575,421	3,286,552	4,272,753	7,127,681	2,340,251
Taxes paid	3,586,092	3,294	1,409	4,012	22,022	9,865	25,492	31,110	167,787	306,677	658,159	848,591	1,041,555	466,119
Interest paid	3,419,934	4,418	2,125	2,434	13,038	7,134	21,045	25,510	160,212	268,336	609,218	801,439	1,135,871	369,154
Depreciation	4,944,268	4,502	3,115	5,812	45,171	18,732	40,642	36,215	218,549	414,104	894,293	1,187,547	1,539,620	535,966
Employee benefit plans[3]	646,729	27	21	36	3,534	1,442	3,718	6,089	22,932	46,453	106,497	146,068	203,907	106,005
Net income (less deficit)	3,470,500	-9,346	-555	4,548	26,767	12,130	31,481	37,511	201,536	394,362	680,925	1,128,100	895,701	67,340
Net income	3,605,342	1,607	2,307	6,267	35,556	16,999	42,309	38,111	205,116	394,882	680,925	1,153,108	910,665	117,490
Deficit	134,842	10,953	2,862	1,719	8,789	4,869	10,828	600	3,580	520	-	25,008	14,964	50,150
Statutory special deductions, total	59,414	245	128	862	2,380	2,379	3,947	1,991	3,370	5,081	8,901	13,206	12,129	4,795
Net operating loss carryover	11,792	200	72	862	2,361	2,379	1,425	320	2,351	397	667	605	133	20
Income subject to tax	3,540,212	1,031	1,206	5,394	27,214	13,541	38,115	36,417	201,959	390,189	672,029	1,141,865	898,558	112,694
Income tax, total	1,734,435	248	313	1,549	8,635	5,678	17,691	17,306	98,795	192,086	330,138	561,146	444,300	56,550
Surcharge	44,321	[4]	[4]	[4]	111	202	488	473	2,635	5,161	8,645	13,672	11,585	1,349
Additional tax for tax preferences	3,714	-	-	-	-	35	7	16	-	8	24	242	2,151	1,231
Foreign tax credit	3,424	-	-	-	-	-	629	277	4	2	449	49	1,338	676
Investment credit	143,428	34	[4]	3	126	140	351	403	5,008	5,765	36,097	42,535	50,983	1,983
Distributions to stockholders except in own stock	3,064,147	133	951	395	5,740	821	14,457	13,860	120,420	273,141	596,561	803,848	905,325	328,495

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
TOTAL WHOLESALE AND RETAIL TRADE														
Number of returns:														
With and without net income	518,062	52,640	37,211	66,673	216,810	67,050	66,378	7,051	3,603	328	183	70	26	26
With net income	339,987	15,370	16,008	34,747	154,777	53,783	55,611	5,983	3,152	274	158	65	21	24
Total assets	192,181,800	1,595,062	1,081,115	2,886,983	23,545,364	17,853,022	42,396,601	14,322,165	22,240,937	8,279,029	10,048,631	10,073,637	8,275,495	29,583,759
Notes and accounts receivable, net	51,997,705	356,741	172,706	548,112	5,091,411	4,543,256	11,457,727	4,155,975	6,412,728	2,064,174	2,479,147	2,708,479	2,388,658	9,618,591
Inventories	58,746,728	200,666	231,557	714,072	7,646,072	6,245,096	15,170,072	5,097,281	7,252,377	2,375,240	2,807,543	2,552,615	1,817,653	6,636,484
Cash, Govt. obligations, and other current assets	19,580,289	229,712	155,913	388,665	3,299,850	2,151,548	4,630,409	1,422,718	2,269,734	887,458	790,251	799,053	605,416	1,949,562
Depreciable assets	59,743,045	543,908	498,494	1,335,473	8,381,049	5,680,636	12,079,910	3,430,447	5,447,544	2,308,156	3,617,338	3,438,269	2,589,325	10,392,496
Accounts and notes payable[2]	66,172,928	489,596	287,692	803,626	6,988,204	6,201,803	16,217,152	5,951,262	8,783,050	2,659,821	3,429,414	2,929,662	2,978,312	8,453,334
Other current liabilities	12,381,109	72,974	48,726	132,547	1,425,739	1,131,952	2,665,492	915,319	1,426,680	622,229	612,743	651,323	478,051	2,197,334
Mortgages, notes, and bonds payable in one year or more	24,835,057	242,191	197,341	472,714	2,864,949	1,862,495	4,106,812	1,370,365	2,573,326	1,278,226	1,672,077	1,889,549	1,557,337	4,747,675
Net worth	77,002,132	446,926	320,870	996,852	10,182,180	7,527,992	17,394,108	5,430,508	8,552,093	3,409,355	3,935,351	4,146,885	2,677,318	11,981,694
Total receipts	522,547,923	658,301	1,459,518	5,095,150	54,868,981	48,047,445	135,958,719	48,763,459	68,661,876	22,988,240	29,363,975	24,499,027	19,081,104	63,102,128
Business receipts	511,316,883	462,291	1,377,465	4,889,399	53,806,133	47,178,253	133,923,449	48,039,806	67,487,161	22,437,857	28,739,892	24,139,036	18,455,392	60,380,749
Cost of sales and operations	392,391,856	262,119	744,746	2,734,483	34,875,114	34,057,104	105,525,309	39,557,812	55,679,977	18,395,337	23,809,276	19,217,944	14,532,088	43,000,547
Taxes paid	7,536,828	25,930	47,831	142,656	1,101,373	743,834	1,712,103	634,202	885,822	330,149	371,583	313,936	259,585	967,824
Interest paid	4,309,663	14,591	19,261	54,523	396,753	334,794	910,654	340,086	503,460	181,957	213,372	245,077	239,729	855,406
Depreciation	4,872,819	30,356	44,606	121,771	763,765	520,956	1,065,533	307,484	448,109	170,160	259,648	236,714	199,220	704,497
Employee benefit plans[3]	1,882,434	3,614	3,181	12,811	151,783	175,987	449,120	144,422	200,264	81,868	83,155	94,355	78,642	403,232
Net income (less deficit)	9,671,044	-97,132	-48,125	-42,532	941,089	905,699	2,295,847	778,188	1,206,250	443,387	452,266	490,431	306,332	2,039,344
Net income	12,395,411	63,395	55,666	165,864	1,661,343	1,230,040	2,891,703	964,744	1,446,558	517,375	515,750	513,068	317,243	2,052,662
Deficit	2,724,367	160,527	103,791	208,396	720,254	324,341	595,856	186,556	240,308	73,988	63,484	22,637	10,911	13,318
Statutory special deductions, total	663,771	18,190	15,855	31,487	117,707	55,966	113,335	46,345	81,497	23,166	30,098	10,466	4,667	114,992
Net operating loss carryover	520,844	17,560	15,691	29,668	109,683	50,915	85,026	24,150	44,987	11,032	18,779	4,393	1,544	107,416
Income subject to tax	10,634,310	30,362	31,656	98,168	1,181,206	930,149	2,434,236	855,684	1,347,664	494,879	475,664	502,697	314,156	1,937,789
Income tax, total	4,485,128	9,505	7,937	24,315	323,746	301,920	972,100	390,916	643,219	238,945	231,443	243,836	154,197	943,049
Surcharge	93,063	135	17	117	2,075	4,508	21,219	9,787	15,879	5,040	6,561	5,125	4,317	18,283
Additional tax for tax preferences	2,678	-	-	-	52	7	69	107	266	73	264	354	212	1,274
Foreign tax credit	206,904	-	-	(4)	79	149	2,021	2,464	4,204	4,682	4,962	6,855	37,684	143,804
Investment credit	41,043	12	23	69	975	1,296	2,682	1,065	3,023	1,964	3,120	4,763	3,667	18,384
Distributions to stockholders except in own stock	2,068,501	16,094	15,237	45,620	199,327	143,313	266,967	97,909	156,669	75,439	117,417	126,039	85,995	722,475
WHOLESALE AND RETAIL TRADE: TOTAL WHOLESALE TRADE														
Number of returns:														
With and without net income	165,575	20,494	10,147	14,808	54,618	26,400	32,559	3,844	2,321	221	106	37	8	6
With net income	118,414	7,579	5,476	8,737	41,021	21,440	28,345	3,401	2,080	184	91	35	8	6
Total assets	84,274,162	646,926	374,162	818,658	6,706,767	7,096,206	22,220,970	8,188,161	13,975,311	4,780,386	5,625,166	5,341,779	2,494,083	6,005,587
Notes and accounts receivable, net	27,395,173	221,476	104,981	227,575	1,951,291	2,213,878	7,523,451	2,891,639	4,782,092	1,422,721	1,632,828	1,661,411	1,191,868	1,569,962
Inventories	24,684,368	73,889	57,376	143,429	1,869,994	2,237,697	7,366,000	2,734,247	4,785,177	1,453,933	1,515,796	1,260,920	417,022	768,888
Cash, Govt. obligations, and other current assets	8,804,893	104,961	72,472	135,150	1,042,378	901,992	2,327,860	813,813	1,313,182	510,940	419,892	447,814	175,575	538,864
Depreciable assets	19,980,428	124,194	105,812	273,689	1,835,619	1,957,604	5,526,840	1,601,768	2,557,607	1,024,643	1,582,356	1,408,495	97,227	1,884,574
Accounts and notes payable[2]	33,459,476	190,321	114,203	264,418	2,226,475	2,612,462	8,780,897	3,575,514	6,260,649	1,866,222	2,340,809	1,923,185	1,641,219	1,663,102
Other current liabilities	4,831,520	26,884	19,508	37,448	379,486	412,090	1,319,357	508,664	757,098	346,571	291,125	275,307	49,597	408,385
Mortgages, notes, and bonds payable in one year or more	8,814,871	71,951	45,375	102,274	697,197	661,974	1,894,612	681,538	1,228,656	568,943	869,673	859,817	161,672	971,189
Net worth	33,423,431	256,608	138,111	297,453	2,849,452	2,994,633	9,199,962	3,165,191	5,270,553	1,847,956	1,911,704	2,087,570	618,632	2,785,606
Total receipts	238,793,383	295,971	415,372	1,187,487	14,849,955	19,212,759	67,919,890	26,814,375	45,404,594	15,164,268	16,939,094	13,304,431	6,063,525	11,221,662
Business receipts	234,885,021	170,028	372,904	1,086,038	14,478,408	18,881,951	66,995,608	26,459,600	44,818,447	14,893,160	16,664,718	13,111,862	5,864,026	11,088,271
Cost of sales and operations	194,841,032	87,564	183,863	535,466	9,910,146	14,266,708	54,183,100	22,308,226	38,730,326	13,088,235	15,102,568	11,268,824	5,642,935	9,533,071
Taxes paid	2,887,237	9,620	10,761	26,048	239,433	274,704	865,167	372,238	571,320	194,645	135,377	116,908	12,525	58,491
Interest paid	1,708,093	6,855	5,945	14,497	109,366	124,073	415,106	167,887	311,026	104,348	120,209	128,050	78,557	122,174
Depreciation	1,632,666	10,757	11,358	27,746	177,348	192,980	491,895	143,711	212,613	70,253	89,983	97,177	7,324	99,521
Employee benefit plans[3]	780,371	3,330	2,589	8,816	60,443	82,269	260,268	88,561	121,717	45,809	35,519	37,932	13,912	19,206
Net income (less deficit)	4,440,717	-28,005	-1,942	2,366	267,927	384,641	1,247,704	503,703	832,196	261,229	202,921	263,775	110,820	393,382
Net income	5,488,342	31,026	30,607	63,171	472,673	501,578	1,540,100	593,362	937,343	301,359	249,035	263,886	110,820	393,382
Deficit	1,047,625	59,031	32,549	60,805	204,746	116,937	292,396	89,659	105,147	40,130	46,114	111	-	-
Statutory special deductions, total	269,480	9,003	6,438	10,955	43,870	26,436	61,280	20,652	50,886	9,068	19,774	4,574	578	5,966
Net operating loss carryover	191,982	8,543	6,274	10,121	38,407	23,987	44,731	10,506	26,487	4,041	14,061	729	280	3,815
Income subject to tax	4,734,350	17,882	20,221	41,955	317,510	363,542	1,294,959	535,638	874,804	292,593	218,252	259,337	110,239	387,418
Income tax, total	2,018,557	5,463	5,218	10,821	85,471	114,583	517,406	245,934	417,415	141,780	106,232	126,226	54,342	187,666
Surcharge	43,678	99	17	49	575	1,834	11,156	6,317	10,399	3,134	2,930	2,295	1,482	3,391
Additional tax for tax preferences	1,815	-	-	-	3	7	-	83	181	31	150	91	-	1,269
Foreign tax credit	161,793	-	-	(4)	79	149	1,862	2,416	2,484	4,655	3,198	5,765	37,683	103,502
Investment credit	6,830	(4)	23	(4)	179	284	715	375	1,736	742	472	1,256	50	998
Distributions to stockholders except in own stock	738,742	4,031	7,120	34,665	51,054	67,573	151,094	52,946	104,495	37,819	50,247	57,928	8,495	111,275

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
WHOLESALE AND RETAIL TRADE: WHOLESALE TRADE: GROCERIES AND RELATED PRODUCTS														
Number of returns:														
With and without net income	17,928	1,207	761	1,163	4,871	3,432	5,071	764	530	74	33	15	2	1
With net income	12,452	145	507	593	3,383	2,423	4,131	686	476	61	26	14	2	1
Total assets	9,363,631	59,303	30,266	47,113	452,551	606,936	2,061,995	856,566	1,785,541	817,709	806,131	1,078,458	150,750	610,312
Notes and accounts receivable, net	2,730,196	35,393	10,178	12,365	102,710	192,497	713,450	314,911	588,067	203,835	185,101	171,624	32,248	167,817
Inventories	2,526,561	912	517	4,716	61,007	103,340	542,118	248,971	540,914	270,787	277,724	261,331	65,087	149,137
Cash, Govt. obligations, and other current assets	952,829	3,696	4,699	8,673	101,674	83,578	235,481	93,700	173,551	60,897	69,642	78,983	17,811	20,444
Depreciable assets	2,993,085	12,053	13,041	15,282	178,947	245,963	698,238	246,230	499,714	234,590	258,094	351,999	38,957	199,977
Accounts and notes payable[2]	3,433,166	17,113	4,600	11,212	146,606	194,084	754,062	358,604	801,236	313,079	303,844	314,509	55,220	158,997
Other current liabilities	594,633	2,686	1,796	2,011	30,319	38,428	132,174	50,379	86,217	58,166	44,756	62,265	21,085	64,351
Mortgages, notes, and bonds payable in one year or more	1,042,333	4,432	3,820	7,388	81,038	85,772	164,216	74,730	170,332	117,028	103,268	169,526	25,961	34,822
Net worth	3,666,179	23,815	15,406	21,291	151,037	239,927	891,816	333,549	643,283	290,666	291,993	386,739	29,007	347,650
Total receipts	48,512,244	24,028	33,711	93,596	1,364,394	2,491,501	11,064,344	5,299,270	10,505,332	5,205,629	5,032,983	5,058,379	1,166,394	1,172,683
Business receipts	47,945,448	11,377	27,100	88,259	1,341,606	2,466,661	10,990,903	5,243,734	10,399,274	5,127,330	4,939,461	5,000,916	1,158,150	1,150,677
Cost of sales and operations	42,067,104	5,750	11,342	50,114	939,674	1,913,162	9,350,372	4,639,034	9,448,053	4,748,891	4,600,999	4,484,844	1,086,365	788,504
Taxes paid	321,970	905	1,042	1,672	17,205	23,665	93,447	28,546	50,791	28,514	24,167	28,426	5,372	18,218
Interest paid	183,035	522	447	889	8,195	10,143	32,211	17,909	41,201	18,669	13,705	24,742	2,267	12,135
Depreciation	265,012	593	1,256	1,773	16,259	24,029	70,037	24,317	40,968	19,453	16,160	28,457	3,762	17,948
Employee benefit plans[3]	123,762	392	107	907	4,211	9,057	31,354	14,602	21,512	10,573	10,626	10,688	4,117	5,616
Net income (less deficit)	485,016	-4,182	1,980	-2,369	2,133	32,689	123,793	64,194	115,020	23,075	30,965	34,444	5,831	57,443
Net income	619,514	2,853	3,007	3,281	30,409	46,461	163,893	69,212	126,535	39,587	36,558	34,444	5,831	57,443
Deficit	134,498	7,035	1,027	5,650	28,276	13,772	40,100	5,018	11,515	16,512	5,593	-	-	-
Statutory special deductions, total	35,931	324	407	254	5,700	1,267	8,658	1,579	11,265	1,003	2,132	283	308	2,751
Net operating loss carryover	22,606	324	407	20	5,066	1,010	5,681	965	5,079	457	467	106	280	2,744
Income subject to tax	520,509	2,578	2,473	2,204	17,420	30,597	125,151	62,799	109,846	38,637	34,429	34,160	5,523	54,692
Income tax, total	220,525	1,091	841	573	4,404	9,334	46,361	27,240	51,229	18,511	16,806	16,354	2,707	25,074
Surcharge	3,975	24	[4]	20	3	135	861	644	1,258	327	379	254	70	-
Additional tax for tax preferences	80	-	-	-	-	7	-	11	24	-	-	38	-	-
Foreign tax credit	5,134	-	-	-	-	-	523	-	272	16	886	107	-	3,330
Investment credit	1,861	-	-	-	16	20	105	25	701	43	94	452	50	355
Distributions to stockholders except in own stock	133,952	389	2	2,574	5,934	11,757	22,580	4,690	24,951	5,618	4,552	14,970	2,323	33,612
WHOLESALE AND RETAIL TRADE: WHOLESALE TRADE: MACHINERY, EQUIPMENT, AND SUPPLIES														
Number of returns:														
With and without net income	26,808	3,587	2,238	3,084	9,240	4,297	3,792	345	203	12	6	1	-	-
With net income	18,278	1,705	1,252	1,737	6,615	3,264	3,221	283	180	11	5	1	-	-
Total assets	11,215,397	133,974	78,716	142,444	1,240,237	1,357,733	3,400,046	1,216,192	2,132,298	436,667	755,191	321,899	-	-
Notes and accounts receivable, net	3,566,875	36,158	24,643	44,886	368,893	423,053	1,106,809	436,693	737,693	132,113	142,835	113,099	-	-
Inventories	3,886,436	28,188	19,409	27,456	386,799	473,568	1,309,285	472,313	803,835	153,592	120,874	91,117	-	-
Cash, Govt. obligations, and other current assets	1,043,790	19,858	17,442	26,335	166,174	172,822	302,177	96,710	159,578	50,325	26,598	5,771	-	-
Depreciable assets	2,380,158	22,471	12,769	43,384	299,853	324,636	740,161	187,367	327,603	80,990	243,663	97,261	-	-
Accounts and notes payable[2]	4,211,785	36,110	29,018	52,520	440,479	552,905	1,353,474	553,940	868,294	144,612	149,786	30,647	-	-
Other current liabilities	682,624	9,100	5,887	7,424	69,512	82,586	213,722	71,016	150,201	39,301	19,202	14,673	-	-
Mortgages, notes, and bonds payable in one year or more	1,212,390	17,894	9,077	11,567	133,405	121,378	325,160	133,542	208,299	52,434	182,911	16,723	-	-
Net worth	4,531,827	55,003	25,040	50,297	474,452	526,945	1,307,845	408,030	837,173	198,888	388,298	259,856	-	-
Total receipts	22,214,723	50,678	94,272	237,112	2,471,125	3,157,508	7,649,713	2,491,604	3,909,375	811,820	880,804	460,712	-	-
Business receipts	21,599,030	33,520	85,629	225,759	2,381,663	3,073,188	7,473,096	2,430,455	3,804,062	792,932	845,814	452,912	-	-
Cost of sales and operations	16,206,252	16,312	43,177	115,611	1,593,587	2,216,274	5,628,087	1,948,400	3,039,114	646,190	658,398	301,102	-	-
Taxes paid	267,415	1,512	2,461	5,643	37,847	40,495	88,508	23,592	40,144	7,665	11,321	8,227	-	-
Interest paid	251,043	1,528	1,538	2,265	23,207	26,583	76,025	31,781	63,413	10,882	12,161	1,660	-	-
Depreciation	248,061	2,349	1,816	5,271	32,522	40,834	83,048	21,166	33,525	7,010	15,181	5,339	-	-
Employee benefit plans[3]	103,442	587	49	1,235	10,537	18,066	36,089	9,594	16,906	3,520	4,127	2,732	-	-
Net income (less deficit)	503,882	-2,177	-2,024	-5,699	35,521	66,196	144,320	54,895	123,651	36,653	12,364	40,182	-	-
Net income	711,069	7,040	5,900	11,059	79,213	96,476	206,109	73,503	136,104	38,491	16,992	40,182	-	-
Deficit	207,187	9,217	7,924	16,758	43,692	30,280	61,789	18,608	12,453	1,838	4,628	-	-	-
Statutory special deductions, total	33,598	1,815	701	2,946	8,018	4,737	6,507	2,464	1,895	27	4,488	[4]	-	-
Net operating loss carryover	26,954	1,552	701	2,809	7,248	4,184	4,052	1,179	858	23	4,348	-	-	-
Income subject to tax	630,277	5,576	4,695	8,003	58,081	73,130	185,622	69,298	134,722	38,464	12,504	40,182	-	-
Income tax, total	263,862	1,703	1,146	2,006	15,786	24,429	76,501	32,446	65,351	18,799	5,925	19,770	-	-
Surcharge	6,554	72	[4]	[4]	152	413	2,026	856	1,838	446	269	482	-	-
Additional tax for tax preferences	95	-	-	-	-	[4]	-	-	46	-	49	-	-	-
Foreign tax credit	711	-	-	-	-	56	72	82	118	20	33	330	-	-
Investment credit	1,021	[4]	-	[4]	55	72	117	18	56	286	80	337	-	-
Distributions to stockholders except in own stock	68,418	[4]	-	791	4,498	13,958	14,775	5,786	11,830	6,348	2,129	8,303	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
WHOLESALE AND RETAIL TRADE: WHOLESALE TRADE: MISCELLANEOUS WHOLESALE TRADE														
Number of returns:														
With and without net income	120,839	15,698	7,148	10,560	40,506	18,669	23,696	2,734	1,587	134	67	21	6	5
With net income	87,684	5,728	3,717	6,405	31,022	15,752	20,992	2,430	1,422	111	60	20	6	5
Total assets	63,695,134	453,649	265,180	629,101	5,013,979	5,131,537	16,758,929	6,115,403	10,057,472	3,526,010	4,063,844	3,941,422	2,343,333	5,395,275
Notes and accounts receivable, net	21,098,102	149,925	70,160	170,324	1,479,688	1,598,328	5,703,192	2,140,035	3,456,332	1,086,773	1,304,892	1,376,688	1,159,620	1,402,145
Inventories	18,271,371	44,789	37,450	111,257	1,422,188	1,660,789	5,514,597	2,012,963	3,440,428	1,029,554	1,117,198	908,472	351,935	619,751
Cash, Govt. obligations, and other current assets	6,808,274	81,407	50,331	100,142	774,530	645,592	1,790,202	623,403	980,053	399,718	323,652	363,060	157,764	518,420
Depreciable assets	14,607,185	89,670	80,002	215,023	1,356,819	1,387,005	4,088,441	1,168,171	1,730,290	709,063	1,080,599	959,235	58,270	1,684,597
Accounts and notes payable[2]	25,814,525	137,098	80,585	200,686	1,639,390	1,865,473	6,673,361	2,662,970	4,591,119	1,408,531	1,887,179	1,578,029	1,585,999	1,504,105
Other current liabilities	3,554,263	15,098	11,825	28,013	279,655	291,076	973,461	387,269	520,680	249,104	227,167	198,369	28,512	344,034
Mortgages, notes, and bonds payable in one year or more	6,560,148	49,625	32,478	83,319	482,754	454,824	1,405,236	473,266	850,025	399,481	583,494	673,568	135,711	936,367
Net worth	25,225,425	177,790	97,665	225,865	2,223,963	2,227,761	7,000,301	2,423,612	3,790,097	1,358,402	1,231,413	1,440,975	589,625	2,437,956
Total receipts	168,066,416	221,265	287,389	856,779	11,014,436	13,563,750	49,205,833	19,023,501	30,989,887	9,146,819	11,025,307	7,785,340	4,897,131	10,048,979
Business receipts	165,340,543	125,131	260,175	772,020	10,755,139	13,342,102	48,531,609	18,785,411	30,615,111	8,972,898	10,879,443	7,658,034	4,705,876	9,937,594
Cost of sales and operations	136,567,676	65,502	129,344	369,741	7,376,885	10,137,272	39,204,641	15,720,792	26,243,159	7,693,154	9,843,171	6,482,878	4,556,570	8,744,567
Taxes paid	2,297,852	7,203	7,258	18,733	184,381	210,544	683,212	320,100	480,385	158,466	99,889	80,255	7,153	40,273
Interest paid	1,274,015	4,805	3,960	11,343	77,964	87,347	306,870	118,197	206,412	74,797	94,343	101,648	76,290	110,039
Depreciation	1,119,593	7,815	8,286	20,702	128,567	128,117	338,810	98,228	138,120	43,790	58,642	63,381	3,562	81,573
Employee benefit plans[3]	553,167	2,351	2,433	6,674	45,695	55,146	192,825	64,365	83,299	31,716	20,766	24,512	9,795	13,590
Net income (less deficit)	3,451,819	-21,646	-1,898	10,434	230,273	285,756	979,591	384,614	593,525	201,501	159,592	189,149	104,989	335,939
Net income	4,157,759	21,133	21,700	48,831	363,051	358,641	1,170,098	450,647	674,704	223,281	195,485	189,260	104,989	335,939
Deficit	705,940	42,779	23,598	38,397	132,778	72,885	190,507	66,033	81,179	21,780	35,893	111	-	-
Statutory special deductions, total	199,951	6,864	5,330	7,755	30,152	20,432	46,115	16,609	37,726	8,038	13,154	4,291	270	3,215
Net operating loss carryover	142,422	6,667	5,166	7,292	26,093	18,793	34,998	8,362	20,550	3,561	9,246	623	-	1,071
Income subject to tax	3,583,564	9,728	13,053	31,748	242,009	259,815	984,186	403,541	630,236	215,492	171,319	184,995	104,716	332,726
Income tax, total	1,534,170	2,669	3,231	8,242	65,281	80,820	394,544	186,248	300,835	104,470	83,501	90,102	51,635	162,592
Surcharge	33,149	3	17	29	420	1,286	8,269	4,817	7,303	2,361	2,282	1,559	1,412	3,391
Additional tax for tax preferences	1,640	-	-	-	3	-	-	72	111	31	101	53	-	1,269
Foreign tax credit	155,948	-	-	[4]	79	93	1,267	2,334	2,094	4,619	2,279	5,328	37,683	100,172
Investment credit	3,948	[4]	23	[4]	108	192	493	332	979	413	298	467	-	643
Distributions to stockholders except in own stock	536,372	3,642	7,118	31,300	40,622	41,858	113,739	42,470	67,714	25,853	43,566	34,655	6,172	77,663
WHOLESALE AND RETAIL TRADE: TOTAL RETAIL TRADE														
Number of returns:														
With and without net income	350,773	31,980	26,995	51,731	161,382	40,366	33,599	3,181	1,274	105	77	32	18	20
With net income	220,550	7,742	10,463	25,962	113,315	32,112	27,106	2,563	1,065	88	67	29	13	18
Total assets	106,802,274	936,537	702,949	2,055,314	16,739,543	10,680,809	20,015,530	6,090,681	8,217,687	3,436,314	4,423,465	4,143,861	5,781,412	23,578,172
Notes and accounts receivable, net	24,329,814	134,650	65,832	318,603	3,119,364	2,315,304	3,888,420	1,253,580	1,615,990	614,553	846,319	911,780	1,196,790	8,048,629
Inventories	33,849,244	126,049	173,684	568,310	5,738,395	3,975,448	7,756,555	2,347,465	2,452,858	910,515	1,291,747	1,239,991	1,400,631	5,867,596
Cash, Govt. obligations, and other current assets	10,696,484	121,517	83,089	253,376	2,243,276	1,242,215	2,285,500	605,484	949,442	372,586	370,359	329,101	429,841	1,410,698
Depreciable assets	39,348,022	412,484	391,638	1,057,632	6,515,886	3,697,487	6,488,644	1,813,930	2,877,683	1,256,443	2,034,982	1,801,193	2,492,098	8,507,922
Accounts and notes payable[2]	32,461,022	296,361	172,835	536,507	4,726,419	3,560,096	7,385,785	2,360,166	2,507,474	771,852	1,088,605	927,597	1,337,093	6,790,232
Other current liabilities	7,489,604	46,090	29,130	94,950	1,038,003	715,029	1,338,598	402,365	666,321	268,875	321,618	351,222	428,454	1,788,949
Mortgages, notes, and bonds payable in one year or more	15,796,856	162,588	151,772	362,930	2,154,059	1,196,888	2,187,675	682,087	1,342,603	692,376	802,404	889,323	1,395,665	3,776,486
Net worth	43,105,147	190,113	180,041	702,330	7,295,412	4,496,527	8,123,360	2,251,785	3,255,736	1,548,969	2,023,647	1,782,453	2,058,686	9,196,088
Total receipts	282,088,246	360,793	1,042,002	3,897,885	39,805,911	28,624,224	67,620,896	21,786,778	23,123,280	7,691,022	12,424,881	10,812,529	13,017,579	51,880,466
Business receipts	274,808,037	290,774	1,002,594	3,794,136	39,118,726	28,087,217	66,517,682	21,419,371	22,536,086	7,415,769	12,075,174	10,666,664	12,591,366	49,292,478
Cost of sales and operations	196,441,737	173,515	559,879	2,193,639	24,817,789	19,643,400	51,030,356	17,137,224	16,847,109	5,199,059	8,706,708	7,776,430	8,889,153	33,467,476
Taxes paid	4,611,954	16,310	37,031	116,371	858,151	463,925	841,518	252,666	312,962	134,428	236,206	185,993	247,060	909,333
Interest paid	2,582,279	7,736	13,316	39,857	286,190	209,589	492,247	171,228	192,058	75,523	93,163	106,968	161,172	733,232
Depreciation	3,215,208	19,305	33,131	93,577	584,053	326,003	569,406	161,891	234,170	97,696	169,665	129,439	191,896	604,976
Employee benefit plans[3]	1,092,512	284	592	3,995	91,191	93,261	187,359	55,181	77,457	35,730	47,636	51,070	64,730	384,026
Net income (less deficit)	5,217,027	-68,651	-46,281	-43,788	676,748	519,608	1,044,896	272,575	370,309	181,456	249,345	219,336	195,512	1,645,962
Net income	6,874,583	32,369	24,961	102,644	1,186,363	723,430	1,342,797	368,716	503,709	215,314	266,715	241,862	206,423	1,659,280
Deficit	1,657,556	101,020	71,242	146,432	509,615	203,822	297,901	96,141	133,400	33,858	17,370	22,526	10,911	13,318
Statutory special deductions, total	392,841	9,187	9,368	20,483	73,647	29,452	51,266	25,693	30,423	14,098	10,324	5,785	4,089	109,026
Net operating loss carryover	327,659	9,017	9,368	19,498	71,145	26,850	39,506	13,644	18,500	6,991	4,718	3,557	1,264	103,601
Income subject to tax	5,869,487	12,480	11,337	56,213	861,895	561,653	1,131,554	317,380	467,544	201,584	257,412	236,147	203,917	1,550,371
Income tax, total	2,454,996	4,042	2,699	13,494	237,803	185,863	451,465	143,796	223,232	96,842	125,211	115,311	99,855	755,383
Surcharge	49,172	36	[4]	68	1,500	2,658	9,971	3,467	5,427	1,906	3,631	2,781	2,835	14,892
Additional tax for tax preferences	613	-	-	-	49	[4]	69	24	85	42	114	13	212	5
Foreign tax credit	45,111	-	-	-	-	-	159	48	1,720	27	1,764	1,090	1	40,302
Investment credit	33,250	12	[4]	69	796	1,012	1,967	680	1,287	1,199	2,648	2,577	3,617	17,386
Distributions to stockholders except in own stock	1,322,925	12,063	8,117	10,955	148,273	74,952	115,183	44,907	51,900	37,617	67,170	63,088	77,500	611,200

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts												
		Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
WHOLESALE AND RETAIL TRADE: RETAIL TRADE: BUILDING MATERIALS, HARDWARE, AND FARM EQUIPMENT														
Number of returns:														
With and without net income	28,397	2,117	1,441	2,814	13,938	5,131	2,810	89	50	3	1	1	-	-
With net income	19,282	456	708	1,149	10,052	4,250	2,524	86	50	2	-	1	-	-
Total assets	7,533,149	56,824	33,518	151,999	2,006,603	1,765,669	2,228,778	296,472	448,907	229,589	120,999	193,791	-	-
Notes and accounts receivable, net	1,864,840	4,447	2,352	27,928	497,763	434,344	600,171	92,215	107,443	36,659	30,338	31,180	-	-
Inventories	3,054,002	10,193	15,256	57,532	822,730	839,924	914,095	98,869	175,752	37,527	17,377	64,747	-	-
Cash, Govt. obligations, and other current assets	690,957	4,644	2,999	21,839	236,306	148,365	184,802	23,000	40,774	15,633	6,231	6,364	-	-
Depreciable assets	2,045,408	16,023	12,128	67,389	535,499	423,370	603,770	88,743	110,927	94,557	21,084	71,918	-	-
Accounts and notes payable[2]	2,548,329	22,013	7,944	41,016	610,046	663,029	843,888	85,521	134,933	30,465	52,473	57,001	-	-
Other current liabilities	376,391	527	972	4,413	97,882	79,852	108,519	19,658	37,626	9,816	3,050	14,076	-	-
Mortgages, notes, and bonds payable in one year or more	775,849	13,047	4,795	20,133	188,610	162,116	192,851	26,161	48,205	23,112	41,031	55,788	-	-
Net worth	3,420,244	11,766	8,956	70,804	973,897	764,766	983,115	156,064	214,319	151,396	18,247	66,914	-	-
Total receipts	15,010,497	25,171	56,039	223,171	3,680,049	3,641,185	5,026,747	603,558	984,293	237,953	147,450	384,881	-	-
Business receipts	14,665,902	16,286	53,951	215,332	3,595,956	3,567,376	4,935,596	587,049	947,115	224,007	141,214	382,020	-	-
Cost of sales and operations	10,975,268	12,172	32,633	137,467	2,564,944	2,731,373	3,779,593	445,730	691,255	162,522	119,763	297,816	-	-
Taxes paid	245,542	1,097	1,753	5,802	73,164	55,590	69,603	12,078	14,468	5,425	1,761	4,801	-	-
Interest paid	132,735	946	665	2,499	30,157	28,045	42,308	5,018	10,336	3,683	4,513	4,565	-	-
Depreciation	169,572	822	1,145	4,805	44,663	36,557	51,917	6,820	9,778	7,079	1,283	4,703	-	-
Employee benefit plans[3]	54,872	17	190	665	8,438	10,728	19,800	3,194	6,501	1,413	451	3,475	-	-
Net income (less deficit)	311,227	-3,492	-1,258	-5,332	46,278	69,174	128,464	24,024	44,432	4,226	-3,528	8,239	-	-
Net income	418,808	1,417	1,922	5,439	95,207	88,382	142,657	24,132	44,432	6,981	-	8,239	-	-
Deficit	107,581	4,909	3,180	10,771	48,929	19,208	14,193	108	-	2,755	3,528	-	-	-
Statutory special deductions, total	18,005	223	1,271	1,854	5,519	1,326	4,022	2,507	742	476	65	(4)	-	-
Net operating loss carryover	13,865	190	1,271	1,818	4,884	1,163	3,403	23	655	458	-	-	-	-
Income subject to tax	322,079	593	584	2,840	66,325	59,640	113,505	20,144	43,689	6,521	-	8,238	-	-
Income tax, total	117,109	118	97	622	17,243	17,213	45,661	9,128	20,556	2,377	54	4,040	-	-
Surcharge	2,122	(4)	(4)	(4)	20	111	1,037	213	602	58	-	81	-	-
Additional tax for tax preferences	114	-	-	-	-	-	33	10	17	-	54	-	-	-
Foreign tax credit	19	-	-	-	-	-	-	-	-	19	-	(4)	-	-
Investment credit	343	(4)	(4)	(4)	49	16	95	62	62	20	-	39	-	-
Distributions to stockholders except in own stock	73,459	6,607	-	1,444	20,059	11,703	16,235	1,910	4,097	4,018	399	6,987	-	-
WHOLESALE AND RETAIL TRADE: RETAIL TRADE: GENERAL MERCHANDISE STORES														
Number of returns:														
With and without net income	19,351	2,531	1,233	2,268	7,957	2,420	2,472	210	171	28	24	11	11	10
With net income	13,262	601	553	1,289	6,208	2,145	2,091	160	142	24	20	9	6	9
Total assets	36,156,254	71,574	34,918	92,722	941,058	841,333	2,103,027	731,390	1,707,124	1,115,512	1,962,979	2,524,564	4,649,728	19,380,325
Notes and accounts receivable, net	11,716,377	17,399	1,581	12,202	150,906	187,757	363,375	153,280	368,508	250,043	534,205	761,724	1,107,274	7,808,123
Inventories	9,363,911	9,444	13,674	32,496	395,665	294,262	784,106	251,578	545,925	315,777	592,296	718,740	1,060,645	4,349,303
Cash, Govt. obligations, and other current assets	2,512,663	5,240	4,927	9,574	132,527	98,501	243,088	88,032	195,937	131,693	128,641	155,969	300,208	1,018,326
Depreciable assets	12,364,833	16,993	22,355	55,144	323,662	323,185	771,387	272,892	650,367	357,576	841,534	974,570	1,797,723	5,957,445
Accounts and notes payable[2]	9,867,209	27,075	15,275	28,711	232,927	248,684	616,759	182,613	381,528	217,998	506,631	505,329	1,062,918	5,840,761
Other current liabilities	2,658,833	2,291	820	2,782	51,516	53,431	150,424	46,620	130,321	102,181	144,149	208,032	353,114	1,413,152
Mortgages, notes, and bonds payable in one year or more	6,540,425	39,895	1,950	13,560	97,585	70,678	191,261	118,107	243,445	329,666	376,136	537,846	1,184,682	3,335,614
Net worth	14,016,155	-11,687	2,926	32,298	492,906	419,866	1,061,541	327,226	836,835	425,129	846,831	1,138,058	1,516,557	6,927,669
Total receipts	62,437,828	27,712	50,365	170,378	1,930,105	1,709,653	5,066,540	1,502,816	3,569,113	2,026,574	4,347,835	4,039,406	8,234,289	29,763,042
Business receipts	58,835,396	19,207	47,775	167,960	1,901,881	1,666,782	4,936,868	1,445,102	3,435,910	1,933,124	4,138,199	3,966,923	7,903,862	27,271,803
Cost of sales and operations	36,967,126	12,771	29,808	98,068	1,219,419	1,056,385	3,316,483	924,606	2,255,312	1,242,077	2,780,901	2,469,815	5,347,710	16,213,771
Taxes paid	1,410,645	922	1,199	3,610	37,936	32,114	91,783	32,528	64,089	42,656	116,973	116,340	176,599	693,896
Interest paid	1,093,726	260	567	1,698	10,926	9,684	29,614	12,999	29,186	32,509	53,907	74,597	146,542	691,237
Depreciation	865,133	1,901	1,775	7,017	32,591	29,928	67,834	21,529	39,912	25,687	58,056	59,529	133,590	385,784
Employee benefit plans[3]	335,852	-	-	441	5,129	7,410	16,993	6,421	11,674	8,934	15,627	20,355	26,387	216,481
Net income (less deficit)	2,072,379	-6,456	-3,402	-2,182	60,567	62,132	169,748	39,416	100,057	61,829	97,254	108,421	118,310	1,266,685
Net income	2,236,866	1,371	1,410	5,284	80,619	68,345	197,726	53,749	120,326	76,544	102,558	130,740	129,221	1,268,973
Deficit	164,487	7,827	4,812	7,466	20,052	6,213	27,978	14,333	20,269	14,715	5,304	22,319	10,911	2,288
Statutory special deductions, total	144,478	173	183	764	3,615	863	8,574	3,588	8,836	1,301	3,460	2,514	2,093	108,514
Net operating loss carryover	123,663	173	183	764	3,402	735	4,954	1,283	5,608	478	95	2,405	291	103,292
Income subject to tax	2,062,818	896	652	3,621	65,363	61,340	176,000	50,073	111,643	75,547	100,204	128,230	128,713	1,160,536
Income tax, total	973,570	318	153	789	19,289	21,819	76,763	23,915	53,572	36,443	48,935	62,753	63,257	565,564
Surcharge	21,581	(4)	(4)	(4)	152	445	1,731	641	1,121	691	1,676	1,686	1,844	11,594
Additional tax for tax preferences	351	-	-	-	-	-	16	14	51	42	9	10	209	-
Foreign tax credit	40,094	-	-	-	-	-	159	-	910	-	-	62	1	38,962
Investment credit	20,636	12	(4)	(4)	(4)	110	506	92	347	589	1,004	1,656	2,358	13,962
Distributions to stockholders except in own stock	663,090	165	278	735	11,573	5,753	26,886	8,774	14,255	14,032	30,266	33,589	59,936	456,848

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
WHOLESALE AND RETAIL TRADE: RETAIL TRADE: FOOD STORES														
Number of returns:														
With and without net income	25,479	850	1,216	3,129	9,912	4,009	5,564	386	306	35	33	17	6	10
With net income	16,368	271	580	1,349	6,053	2,914	4,507	350	249	29	30	16	6	9
Total assets	12,398,279	36,508	33,027	81,248	575,518	523,811	1,877,013	421,063	1,050,321	513,531	923,335	1,162,848	1,002,209	4,197,847
Notes and accounts receivable, net	914,148	5,118	4,213	9,361	50,386	50,384	154,552	36,478	97,640	47,163	60,297	72,623	85,427	240,506
Inventories	3,810,886	2,340	3,535	15,237	124,899	140,398	479,898	123,203	304,953	157,751	333,600	339,606	267,173	1,518,293
Cash, Govt. obligations, and other current assets	1,585,580	3,487	3,706	11,331	81,198	88,331	326,298	95,665	168,112	78,319	104,078	119,075	113,608	392,372
Depreciable assets	7,467,627	5,355	19,346	62,354	393,939	312,034	1,106,700	215,674	592,801	309,961	569,729	676,623	652,634	2,550,477
Accounts and notes payable[2]	3,233,039	4,976	4,519	16,880	182,205	153,932	571,965	140,132	358,481	142,325	239,324	253,924	214,905	949,471
Other current liabilities	1,021,660	913	867	3,535	36,043	35,386	144,707	31,099	100,853	41,218	73,866	110,935	66,441	375,797
Mortgages, notes, and bonds payable in one year or more	1,848,849	5,838	7,274	16,762	136,275	102,235	298,398	42,382	160,516	60,576	114,117	252,621	210,983	440,872
Net worth	5,721,782	21,647	14,480	32,168	150,309	197,246	773,179	192,080	396,142	236,735	465,613	492,941	480,823	2,268,419
Total receipts	65,272,629	12,195	45,721	234,505	2,513,696	2,929,901	11,633,828	2,698,364	6,030,716	2,602,645	4,816,829	5,378,497	4,258,308	22,117,424
Business receipts	64,694,472	8,524	44,255	232,673	2,477,890	2,905,448	11,535,324	2,671,863	5,966,790	2,566,732	4,760,589	5,322,894	4,180,815	22,020,675
Cost of sales and operations	50,941,105	5,413	28,537	152,912	1,811,650	2,317,948	9,235,658	2,161,383	4,764,384	2,046,847	3,785,455	4,232,193	3,145,020	17,253,705
Taxes paid	707,659	656	1,363	4,988	41,000	33,912	119,609	25,120	63,910	27,745	50,257	59,417	64,245	215,437
Interest paid	173,262	136	482	1,360	12,278	9,797	32,457	4,330	17,969	6,128	8,744	24,497	13,089	41,995
Depreciation	631,032	1,159	1,550	6,129	31,997	26,101	91,505	18,627	46,970	25,072	49,056	57,896	55,778	219,192
Employee benefit plans[3]	315,920	-	[4]	371	3,037	3,731	23,345	6,675	24,798	12,234	18,936	23,443	31,805	167,545
Net income (less deficit)	894,678	-1,272	-1,520	-4,811	9,842	17,901	125,928	44,469	59,681	42,651	76,786	83,746	62,000	379,277
Net income	1,043,934	2,339	1,241	3,576	36,612	38,929	165,106	47,665	85,844	47,113	79,249	83,953	62,000	390,307
Deficit	149,256	3,611	2,761	8,387	26,770	21,028	39,178	3,196	26,163	4,462	2,463	207	-	11,030
Statutory special deductions, total	32,201	719	243	373	4,220	3,103	9,043	2,509	2,413	3,220	1,279	2,612	1,955	512
Net operating loss carryover	26,066	719	243	244	4,161	2,955	8,369	2,261	1,848	3,008	215	761	973	309
Income subject to tax	942,736	2,209	839	2,489	22,629	22,461	125,857	33,235	79,867	43,893	77,971	81,408	60,043	389,835
Income tax, total	430,302	929	272	643	5,662	5,815	46,667	14,990	38,040	21,145	37,485	39,681	29,154	189,819
Surcharge	8,336	[4]	[4]	[4]	3	47	1,060	299	940	334	981	792	582	3,298
Additional tax for tax preferences	38	-	-	-	-	-	3	-	10	-	14	3	3	5
Foreign tax credit	1,751	-	-	-	-	-	[4]	[4]	-	[4]	-	411	-	1,340
Investment credit	6,556	-	[4]	-	35	20	416	105	139	330	389	591	1,107	3,424
Distributions to stockholders except in own stock	234,079	-	237	159	4,938	4,777	7,378	8,609	4,707	2,881	16,077	15,198	14,766	154,352
WHOLESALE AND RETAIL TRADE: RETAIL TRADE: AUTOMOTIVE DEALERS AND SERVICE STATIONS														
Number of returns:														
With and without net income	57,289	3,990	1,708	4,301	20,710	9,547	14,467	2,065	491	2	2	-	-	-
With net income	36,581	1,068	649	1,986	13,213	6,676	10,929	1,619	432	2	2	-	-	-
Total assets	17,033,072	106,889	85,378	205,114	2,049,444	2,104,471	7,438,939	2,997,719	1,943,425	43,458	58,235	-	-	-
Notes and accounts receivable, net	2,906,218	13,790	9,695	42,282	393,271	371,501	1,121,138	545,985	377,618	19,896	11,042	-	-	-
Inventories	7,771,416	29,201	20,362	66,895	790,657	1,008,372	3,702,645	1,409,800	720,072	14,078	9,334	-	-	-
Cash, Govt. obligations, and other current assets	1,716,237	19,032	7,482	21,107	241,614	214,616	765,307	254,315	182,873	3,520	6,371	-	-	-
Depreciable assets	4,498,683	20,345	35,258	82,845	643,892	545,657	1,841,194	761,143	511,406	10,474	46,469	-	-	-
Accounts and notes payable[2]	7,302,188	27,756	20,893	59,061	741,028	893,608	3,350,226	1,411,942	758,596	15,708	23,370	-	-	-
Other current liabilities	1,101,576	2,910	856	9,198	113,695	121,445	462,011	182,580	200,371	3,729	4,781	-	-	-
Mortgages, notes, and bonds payable in one year or more	2,028,111	18,295	22,880	39,513	279,889	236,102	787,678	326,382	295,263	13,499	8,610	-	-	-
Net worth	5,760,799	40,990	23,055	53,705	744,360	729,177	2,555,216	956,683	627,056	9,977	20,580	-	-	-
Total receipts	65,304,353	36,630	68,033	341,859	5,645,393	6,920,814	30,730,030	13,940,506	7,209,480	110,147	301,461	-	-	-
Business receipts	64,483,145	30,946	61,978	332,357	5,545,503	6,829,691	30,371,797	13,794,045	7,109,327	109,335	298,166	-	-	-
Cost of sales and operations	53,440,527	21,524	43,260	230,957	4,224,273	5,544,150	25,313,221	11,686,441	6,054,041	74,385	248,275	-	-	-
Taxes paid	651,833	1,275	1,877	7,067	95,583	75,964	273,648	128,316	63,823	1,613	2,667	-	-	-
Interest paid	599,082	1,276	2,445	4,982	52,843	71,876	278,150	116,935	67,040	1,744	1,791	-	-	-
Depreciation	440,495	1,317	3,522	7,669	56,340	52,213	181,317	77,519	54,329	957	5,312	-	-	-
Employee benefit plans[3]	111,567	20	[4]	235	8,182	12,973	52,569	23,818	12,593	133	1,044	-	-	-
Net income (less deficit)	463,277	-14,552	-5,807	-7,604	42,730	36,744	229,616	95,424	78,605	3,843	4,278	-	-	-
Net income	800,518	2,350	1,401	8,970	120,794	91,621	344,155	130,878	92,228	3,843	4,278	-	-	-
Deficit	337,241	16,902	7,208	16,574	78,064	54,877	114,539	35,454	13,623	-	-	-	-	-
Statutory special deductions, total	42,205	1,125	1,828	1,274	10,820	6,399	1,652	3,843	2,264	-	-	-	-	-
Net operating loss carryover	37,599	1,054	1,828	1,274	10,593	6,253	12,822	3,024	751	-	-	-	-	-
Income subject to tax	657,993	957	334	5,794	80,713	66,911	289,022	118,526	87,615	3,843	4,278	-	-	-
Income tax, total	240,150	233	66	1,562	20,584	19,128	103,028	50,643	40,968	1,875	2,063	-	-	-
Surcharge	4,535	[4]	[4]	[4]	136	191	1,844	1,218	1,083	40	23	-	-	-
Additional tax for tax preferences	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign tax credit	4	-	-	-	-	-	-	3	1	-	-	-	-	-
Investment credit	438	-	-	20	16	16	86	54	195	-	51	-	-	-
Distributions to stockholders except in own stock	66,621	136	-	384	13,370	9,642	21,748	13,424	6,917	-	-	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY — Continued

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

Major industry, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
WHOLESALE AND RETAIL TRADE: RETAIL TRADE: APPAREL AND ACCESSORY STORES														
Number of returns:														
With and without net income	39,131	2,692	2,807	6,365	21,475	3,898	1,728	80	64	9	4	1	-	-
With net income	27,312	605	1,185	3,393	16,906	3,531	1,562	64	48	8	3	1	-	-
Total assets	6,945,858	50,433	75,925	293,751	2,266,643	1,084,694	1,304,414	326,312	789,736	463,745	235,937	54,268	-	-
Notes and accounts receivable, net	1,461,336	11,858	7,159	54,221	433,291	205,970	317,199	92,697	214,534	67,799	56,608	-	-	-
Inventories	2,701,233	13,699	39,804	133,953	1,049,007	448,150	467,181	102,898	230,789	98,040	111,912	5,800	-	-
Cash, Govt. obligations, and other current assets	1,034,920	10,416	9,922	46,572	346,655	189,471	202,445	36,553	93,242	42,372	20,942	36,330	-	-
Depreciable assets	1,634,303	10,505	18,489	63,424	500,702	270,365	345,266	74,708	207,266	84,118	49,197	10,263	-	-
Accounts and notes payable[2]	1,985,494	64,345	22,628	89,374	579,597	298,829	385,987	96,286	223,836	113,999	63,837	46,776	-	-
Other current liabilities	513,859	2,803	2,799	12,994	135,031	94,200	118,945	36,993	54,172	28,820	23,488	3,614	-	-
Mortgages, notes, and bonds payable in one year or more	603,568	982	8,818	39,498	164,011	99,417	88,396	19,242	101,186	60,244	20,992	782	-	-
Net worth	3,438,030	-32,545	26,739	111,887	1,228,297	536,146	655,365	165,319	374,215	253,477	117,610	1,520	-	-
Total receipts	14,949,471	26,069	108,954	479,105	5,059,842	2,653,826	3,109,347	580,796	1,423,003	649,586	593,095	265,848	-	-
Business receipts	14,607,641	25,007	106,965	463,880	4,995,101	2,612,804	3,030,679	564,794	1,355,385	607,002	581,897	264,127	-	-
Cost of sales and operations	9,053,469	17,688	64,197	285,419	3,067,355	1,606,558	1,842,788	330,332	781,913	406,698	420,363	230,158	-	-
Taxes paid	274,784	844	2,294	11,345	96,050	45,318	55,233	11,523	28,436	11,578	11,106	1,057	-	-
Interest paid	79,277	302	620	3,979	23,749	11,290	13,810	3,127	10,442	7,301	4,428	229	-	-
Depreciation	140,955	1,458	2,372	5,763	47,830	23,458	27,876	4,956	16,436	6,323	3,494	989	-	-
Employee benefit plans[3]	54,727	(4)	57	507	12,673	11,540	14,287	4,554	7,404	1,588	1,651	466	-	-
Net income (less deficit)	431,668	-8,954	-8,543	-8,587	163,474	88,841	121,126	24,639	28,474	24,219	5,780	1,199	-	-
Net income	587,309	1,204	1,995	13,716	222,291	107,380	137,348	28,428	41,418	25,987	6,343	1,199	-	-
Deficit	155,641	10,158	10,538	22,303	58,817	18,539	16,222	3,789	12,944	1,768	563	-	-	-
Statutory special deductions, total	30,451	523	1,215	1,266	5,980	1,928	2,441	5,103	3,612	6,312	2,071	-	-	-
Net operating loss carryover	15,768	523	1,215	1,198	5,385	1,042	2,382	1,349	924	375	1,375	-	-	-
Income subject to tax	494,384	827	664	8,809	187,017	95,027	115,605	23,327	37,912	19,676	4,321	1,199	-	-
Income tax, total	184,484	147	121	2,221	55,299	34,337	50,498	11,179	18,355	9,588	2,156	583	-	-
Surcharge	3,509	(4)	(4)	(4)	366	596	1,463	308	484	182	98	12	-	-
Additional tax for tax preferences	2	-	-	-	-	-	-	-	2	-	-	-	-	-
Foreign tax credit	303	-	-	-	-	-	-	-	278	-	25	-	-	-
Investment credit	935	-	-	-	107	284	349	34	137	9	3	12	-	-
Distributions to stockholders except in own stock	81,679	2,041	49	1,888	27,077	12,383	15,973	3,775	8,553	6,452	3,488	-	-	-
WHOLESALE AND RETAIL TRADE: RETAIL TRADE: FURNITURE, HOME FURNISHINGS, AND EQUIPMENT STORES														
Number of returns:														
With and without net income	30,122	2,089	1,727	4,487	16,184	3,732	1,771	95	29	3	-	-	-	-
With net income	19,208	526	489	2,353	11,367	2,879	1,482	81	23	2	-	-	-	-
Total assets	6,253,720	51,213	31,244	208,054	1,968,125	1,301,513	1,539,499	384,097	569,640	200,335	-	-	-	-
Notes and accounts receivable, net	2,156,262	12,754	6,800	62,842	575,873	478,020	616,285	140,635	224,063	38,990	-	-	-	-
Inventories	2,092,064	8,627	13,044	74,052	750,569	467,835	469,194	140,910	135,150	32,683	-	-	-	-
Cash, Govt. obligations, and other current assets	658,437	8,436	4,251	23,861	226,687	99,884	157,530	32,060	80,398	25,330	-	-	-	-
Depreciable assets	1,198,510	7,462	8,348	44,544	462,841	226,863	265,950	63,095	102,517	16,890	-	-	-	-
Accounts and notes payable[2]	1,951,458	14,874	11,850	61,153	601,095	398,271	515,880	145,416	150,734	52,185	-	-	-	-
Other current liabilities	417,501	5,521	1,216	9,149	123,387	89,183	112,721	24,840	42,989	8,495	-	-	-	-
Mortgages, notes, and bonds payable in one year or more	619,990	9,906	4,578	28,573	184,187	122,520	134,744	23,327	61,619	50,536	-	-	-	-
Net worth	2,596,649	15,228	10,367	75,494	864,600	553,544	621,803	140,288	229,378	85,947	-	-	-	-
Total receipts	12,044,099	27,559	68,807	350,726	4,105,172	2,708,293	3,193,242	718,464	690,519	181,317	-	-	-	-
Business receipts	11,557,359	20,115	67,540	335,446	4,015,546	2,601,017	3,040,419	676,135	636,472	164,669	-	-	-	-
Cost of sales and operations	7,359,824	11,084	37,823	201,216	2,567,524	1,645,544	1,968,734	434,155	385,498	108,246	-	-	-	-
Taxes paid	222,100	709	2,152	9,595	79,810	44,216	50,832	11,005	17,837	5,944	-	-	-	-
Interest paid	115,294	708	616	3,347	32,007	23,501	31,375	7,524	9,009	7,207	-	-	-	-
Depreciation	110,413	868	957	4,425	46,804	21,688	21,918	5,097	7,138	1,518	-	-	-	-
Employee benefit plans[3]	41,739	(4)	131	424	8,531	11,407	12,905	3,545	3,838	958	-	-	-	-
Net income (less deficit)	219,333	-1,307	-3,473	-3,800	55,562	44,779	87,856	21,152	20,184	-1,620	-	-	-	-
Net income	356,948	4,225	2,477	9,311	111,437	72,298	104,802	24,126	26,891	1,381	-	-	-	-
Deficit	137,615	5,532	5,950	13,111	55,875	27,519	16,946	2,974	6,707	3,001	-	-	-	-
Statutory special deductions, total	24,380	137	98	1,719	11,373	5,168	2,159	1,630	2,073	23	-	-	-	-
Net operating loss carryover	22,504	137	98	1,669	11,190	4,797	1,868	1,331	1,410	4	-	-	-	-
Income subject to tax	279,885	3,881	473	5,004	71,541	53,200	96,743	22,475	25,190	1,378	-	-	-	-
Income tax, total	102,193	1,591	33	1,265	17,955	17,314	40,636	10,640	12,092	667	-	-	-	-
Surcharge	1,787	36	(4)	16	100	259	817	274	273	12	-	-	-	-
Additional tax for tax preferences	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign tax credit	41	-	-	-	-	-	-	41	-	-	-	-	-	-
Investment credit	119	-	-	-	(4)	(4)	11	10	96	2	-	-	-	-
Distributions to stockholders except in own stock	28,819	333	(4)	729	10,594	6,636	3,898	1,735	3,717	1,177	-	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
WHOLESALE AND RETAIL TRADE: RETAIL TRADE: EATING AND DRINKING PLACES														
Number of returns:														
With and without net income	71,398	9,073	10,668	16,372	29,587	4,147	1,405	69	60	9	4	-	-	-
With net income	35,848	1,675	3,891	7,421	18,334	3,377	1,041	56	38	7	4	-	-	-
Total assets	7,926,167	427,032	245,919	574,376	2,501,976	1,077,969	1,153,490	381,179	680,336	408,494	475,396	-	-	-
Notes and accounts receivable, net	890,796	48,629	11,607	34,859	191,315	114,294	149,136	69,597	104,139	77,495	89,725	-	-	-
Inventories	373,460	6,256	11,700	30,371	125,115	50,523	54,765	9,767	28,797	27,584	28,582	-	-	-
Cash, Govt. obligations, and other current assets	1,063,699	56,189	30,580	63,846	396,558	167,313	181,108	34,953	60,768	44,606	27,778	-	-	-
Depreciable assets	5,876,584	272,692	202,996	496,965	2,107,217	900,687	806,745	175,952	385,326	275,896	252,108	-	-	-
Accounts and notes payable[2]	1,673,891	92,909	39,141	117,226	577,678	247,387	266,173	67,229	162,216	51,151	52,781	-	-	-
Other current liabilities	614,774	25,920	12,976	31,077	192,187	112,364	89,612	25,918	47,157	46,642	30,921	-	-	-
Mortgages, notes, and bonds payable in one year or more	1,847,970	55,803	76,162	150,154	605,796	194,325	272,216	60,221	183,919	117,024	132,350	-	-	-
Net worth	2,858,399	118,159	49,989	144,181	839,485	450,855	443,019	146,475	239,930	178,637	247,669	-	-	-
Total receipts	17,172,287	111,857	412,427	1,194,161	6,850,427	2,832,023	2,574,244	482,255	1,195,284	724,974	794,635	-	-	-
Business receipts	16,690,863	91,196	396,392	1,166,821	6,750,800	2,774,381	2,499,823	451,635	1,127,277	677,792	754,746	-	-	-
Cost of sales and operations	7,446,906	43,841	193,983	551,539	2,931,411	1,176,000	1,157,793	199,721	504,825	345,400	342,393	-	-	-
Taxes paid	598,014	7,476	19,661	51,458	236,362	91,951	89,383	15,413	32,264	21,970	32,076	-	-	-
Interest paid	181,636	2,442	5,947	14,937	63,460	24,713	25,825	6,938	22,374	8,760	6,240	-	-	-
Depreciation	488,058	8,294	16,161	41,797	186,286	74,474	63,192	14,496	34,376	21,769	27,213	-	-	-
Employee benefit plans[3]	64,745	17	116	610	17,494	15,713	17,614	2,190	3,760	6,270	961	-	-	-
Net income (less deficit)	206,666	-20,424	-14,381	-20,412	80,943	89,628	44,610	2,981	-617	21,434	22,904	-	-	-
Net income	559,370	10,758	7,190	25,886	198,239	119,342	81,741	30,006	36,788	26,516	22,904	-	-	-
Deficit	352,704	31,182	21,571	46,298	117,296	29,714	37,131	27,025	37,405	5,082	-	-	-	-
Statutory special deductions, total	41,333	1,733	1,930	6,318	14,817	3,296	3,421	3,316	1,035	2,520	2,947	-	-	-
Net operating loss carryover	36,501	1,667	1,930	5,682	14,686	3,075	1,188	2,020	893	2,456	2,904	-	-	-
Income subject to tax	423,238	1,969	4,424	12,796	132,483	94,549	72,732	24,722	35,790	24,016	19,757	-	-	-
Income tax, total	159,043	452	1,243	2,919	36,746	35,912	30,973	11,940	17,537	11,808	9,513	-	-	-
Surcharge	2,919	[4]	[4]	52	221	659	694	272	434	372	215	-	-	-
Additional tax for tax preferences	22	-	-	-	-	-	17	-	5	-	-	-	-	-
Foreign tax credit	1,033	-	-	-	-	-	-	4	531	-	498	-	-	-
Investment credit	2,837	[4]	[4]	49	364	440	349	223	212	151	1,049	-	-	-
Distributions to stockholders except in own stock	69,803	1,652	4,835	3,138	28,134	11,075	4,709	3,272	2,801	3,048	7,139	-	-	-
WHOLESALE AND RETAIL TRADE: RETAIL TRADE: MISCELLANEOUS RETAIL STORES														
Number of returns:														
With and without net income	79,606	8,634	6,191	11,990	41,617	7,478	3,378	184	99	16	9	2	1	-
With net income	52,689	2,535	2,403	7,017	31,177	6,337	2,966	143	81	14	8	2	1	-
Total assets	12,555,775	136,064	163,020	448,050	4,430,176	1,981,349	2,370,370	552,449	1,028,198	461,650	646,584	208,390	129,475	-
Notes and accounts receivable, net	2,419,837	20,655	22,425	74,908	826,559	473,034	566,564	122,693	122,045	76,508	64,104	46,253	4,089	-
Inventories	4,682,272	46,289	56,309	157,774	1,679,753	725,984	884,671	210,440	311,420	227,075	198,646	111,098	72,813	-
Cash, Govt. obligations, and other current assets	1,433,991	14,073	19,222	55,246	581,731	235,734	224,922	40,906	127,338	31,113	76,318	11,363	16,025	-
Depreciable assets	4,262,074	63,109	72,718	184,967	1,548,134	695,326	747,632	161,723	317,073	106,971	254,861	67,819	41,741	-
Accounts and notes payable[2]	3,899,414	42,413	50,585	123,086	1,201,843	656,356	834,907	231,027	337,150	148,021	150,189	64,567	59,270	-
Other current liabilities	785,010	5,205	8,624	21,802	288,262	129,168	151,659	34,657	52,832	27,974	41,363	14,565	8,899	-
Mortgages, notes, and bonds payable in one year or more	1,532,094	18,822	25,315	54,737	497,706	209,495	222,131	66,265	248,450	37,719	109,168	42,286	-	-
Net worth	5,293,089	26,555	43,529	181,793	2,001,558	844,927	1,030,122	167,650	337,861	207,671	307,097	83,020	61,306	-
Total receipts	29,897,082	93,600	231,656	903,980	10,021,227	5,228,529	6,286,918	1,260,019	2,020,872	1,157,826	1,423,576	743,897	524,982	-
Business receipts	29,273,259	79,493	223,738	879,667	9,836,049	5,129,718	6,167,176	1,228,748	1,957,810	1,133,108	1,400,363	730,700	506,689	-
Cost of sales and operations	20,257,512	49,022	129,638	536,061	6,431,213	3,565,442	4,416,086	954,856	1,409,881	812,884	1,009,558	546,448	396,423	-
Taxes paid	501,377	3,331	6,732	22,506	198,246	84,860	91,427	16,683	28,135	17,497	21,366	4,378	6,216	-
Interest paid	207,267	1,666	1,974	7,055	60,770	30,683	38,708	14,357	25,702	8,191	13,540	3,080	1,541	-
Depreciation	369,550	3,486	5,649	15,972	137,542	61,584	63,847	12,847	25,231	9,291	25,251	6,322	2,528	-
Employee benefit plans[3]	113,090	230	98	742	27,707	19,759	29,846	4,784	6,889	4,200	8,966	3,331	6,538	-
Net income (less deficit)	617,799	-12,194	-7,897	8,940	217,352	110,409	137,548	20,470	39,493	24,874	45,871	17,731	15,202	-
Net income	870,830	8,705	7,325	30,462	321,164	137,133	169,262	29,732	55,782	26,949	51,383	17,731	15,202	-
Deficit	253,031	20,899	15,222	21,522	103,812	26,724	31,714	9,262	16,289	2,075	5,512	-	-	-
Statutory special deductions, total	59,788	4,554	2,600	6,915	17,303	7,369	6,954	3,197	9,448	246	502	659	41	-
Net operating loss carryover	51,693	4,554	2,600	6,849	16,844	6,830	4,520	2,353	6,411	212	129	391	-	-
Income subject to tax	686,354	1,148	3,367	14,860	235,824	108,525	142,090	24,878	45,838	26,710	50,881	17,072	15,161	-
Income tax, total	248,145	254	714	3,473	65,025	34,325	57,239	11,361	22,112	12,939	25,005	8,254	7,444	-
Surcharge	4,383	[4]	[4]	[4]	502	350	1,325	242	490	217	638	210	409	-
Additional tax for tax preferences	86	-	-	-	49	[4]	-	-	-	-	37	-	-	-
Foreign tax credit	1,866	-	-	-	-	-	[4]	-	-	8	1,241	617	-	-
Investment credit	1,386	-	[4]	[4]	225	126	155	100	99	98	152	279	152	-
Distributions to stockholders except in own stock	105,375	1,129	2,718	2,478	32,528	12,983	17,356	3,408	6,853	6,009	9,801	7,314	2,798	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
WHOLESALE AND RETAIL TRADE NOT ALLOCABLE														
Number of returns:														
With and without net income	1,714		365		809	284	219		31	2	-	1	-	-
With net income	1,023		(*)		440	230	159		24	2	-	1	-	-
Total assets	1,105,364		28,614		99,054	76,007	160,101		91,262	62,329	-	587,997	-	-
Notes and accounts receivable, net	272,718		4,442		20,756	14,074	45,856		25,402	26,900	-	135,288	-	-
Inventories	213,116		3,558		37,683	31,951	47,517		29,911	10,792	-	51,704	-	-
Cash, Govt. obligations, and other current assets	78,912		3,725		14,196	7,341	17,049		10,531	3,932	-	22,138	-	-
Depreciable assets	414,595		12,426		29,544	25,545	64,426		27,003	27,070	-	228,581	-	-
Accounts and notes payable[2]	252,430		6,269		35,310	29,245	50,470		30,509	21,747	-	78,880	-	-
Other current liabilities	59,985		237		8,250	4,833	7,537		7,551	6,783	-	24,794	-	-
Mortgages, notes, and bonds payable in one year or more	223,330		15,356		13,693	3,633	24,525		8,807	16,907	-	140,409	-	-
Net worth	473,554		-8		37,316	36,832	70,786		39,336	12,430	-	276,862	-	-
Total receipts	1,666,294		13,459		213,115	210,462	417,933		296,308	132,950	-	382,067	-	-
Business receipts	1,623,825		12,681		208,999	209,085	410,159		293,463	128,928	-	360,510	-	-
Cost of sales and operations	1,109,087		7,422		147,179	146,996	311,853		214,904	108,043	-	172,690	-	-
Taxes paid	37,637		(*)		3,789	5,205	5,418		10,838	1,076	-	11,035	-	-
Interest paid	19,291		169		1,197	1,132	3,301		1,347	2,086	-	10,059	-	-
Depreciation	24,945		859		2,364	1,973	4,232		3,208	2,211	-	10,098	-	-
Employee benefit plans[3]	9,551		-		149	457	1,493		1,770	329	-	5,353	-	-
Net income (less deficit)	13,300		-1,488		-3,586	1,450	3,247		5,655	702	-	7,320	-	-
Net income	32,486		(*)		2,307	5,032	8,806		8,172	702	-	7,320	-	-
Deficit	19,186		(*)		5,893	3,582	5,559		2,517	-	-	-	-	-
Statutory special deductions, total	1,450		(*)		190	78	789		188	-	-	107	-	-
Net operating loss carryover	1,203		(*)		131	78	789		-	-	-	107	-	-
Income subject to tax	30,473		(*)		1,801	4,954	7,723		7,982	702	-	7,213	-	-
Income tax, total	11,575		(*)		472	1,474	3,229		3,758	323	-	2,299	-	-
Surcharge	213		(*)		[4]	16	92		56	-	-	49	-	-
Additional tax for tax preferences	250		-		-	-	-		-	-	-	250	-	-
Foreign tax credit	[4]		-		-	-	-		-	-	-	[4]	-	-
Investment credit	963		-		[4]	[4]	[4]		(*)	23	-	930	-	-
Distributions to stockholders except in own stock	6,834		-		[4]	788	690		330	3	-	5,023	-	-
TOTAL FINANCE, INSURANCE, AND REAL ESTATE[1]														
Number of returns:														
With and without net income	406,235	226,741	57,512	47,485	53,304	9,396	8,960	1,249	1,194	186	123	37	22	21
With net income	248,586	113,158	41,554	35,587	41,007	7,485	7,468	1,013	966	152	109	36	20	19
Total assets	1,401,153,520	18,992,837	11,682,196	16,020,411	73,456,909	65,713,377	206,077,452	92,056,750	239,048,735	100,372,542	135,995,471	101,771,846	104,112,539	235,852,455
Notes and accounts receivable, net	366,857,535	2,228,515	1,513,069	2,837,538	21,588,601	21,619,948	55,314,307	21,937,680	56,596,432	28,141,147	39,987,804	36,666,721	37,766,949	40,658,824
Inventories	1,288,792	36,831	13,811	30,662	55,638	53,873	127,592	56,207	244,910	85,818	95,245	74,087	108,489	305,629
Cash, Govt. obligations, and other current assets	342,439,156	2,854,064	1,650,987	2,466,541	19,573,070	20,147,918	54,656,502	22,894,615	56,968,154	25,633,160	31,698,925	32,383,047	30,547,533	40,964,640
Depreciable assets	81,019,148	6,650,082	6,015,339	7,818,502	18,998,189	7,241,470	12,136,336	3,785,604	6,715,574	2,476,239	2,363,758	2,035,668	2,491,052	2,291,335
Accounts and notes payable[2]	82,205,086	3,190,975	1,864,611	2,606,901	8,341,948	4,299,268	11,182,535	4,676,518	11,777,085	6,193,108	6,725,261	4,601,469	3,522,826	13,222,581
Other current liabilities	809,335,353	824,490	639,536	1,285,587	32,108,396	45,180,356	150,007,830	64,903,098	160,387,066	62,581,358	76,754,339	66,075,085	61,280,853	87,307,359
Mortgages, notes, and bonds payable in one year or more	82,871,518	5,098,382	3,710,695	5,052,568	14,557,182	5,644,390	11,184,605	4,033,011	8,476,034	4,299,788	5,077,423	1,798,469	2,728,993	11,209,978
Net worth	196,480,448	7,225,931	4,246,151	5,527,432	14,607,290	8,516,406	26,498,482	13,361,146	39,304,352	16,225,915	22,155,834	10,224,100	9,192,827	19,394,582
Total receipts	177,321,173	1,761,699	2,038,410	3,340,287	11,100,947	6,533,029	18,398,329	8,757,313	25,005,442	12,481,036	18,533,815	13,560,977	14,843,198	40,966,691
Business receipts	92,091,887	378,293	649,398	1,479,549	4,966,406	2,096,740	5,363,555	2,928,727	10,577,587	6,109,824	10,773,504	8,135,233	9,327,176	29,305,895
Cost of sales and operations	48,434,362	62,086	100,399	196,010	1,039,351	574,365	1,682,486	1,217,760	4,779,775	3,032,938	5,618,716	4,728,689	5,701,795	19,699,992
Taxes paid	5,709,281	280,393	254,150	336,138	801,489	307,435	646,383	238,530	643,211	313,990	382,852	309,281	334,477	860,952
Interest paid	34,548,509	365,524	319,307	464,965	2,167,522	1,984,126	6,361,355	2,766,208	6,541,228	2,655,714	3,134,243	2,250,294	2,107,801	3,430,222
Depreciation	4,305,785	248,572	243,717	330,438	801,351	298,476	539,539	189,794	387,661	168,333	202,694	201,669	273,417	420,124
Employee benefit plans[3]	1,649,472	2,426	3,990	12,370	79,280	65,769	179,648	83,839	256,258	134,540	199,221	144,989	145,965	341,177
Net income (less deficit)	12,214,079	-258,138	235,595	345,489	952,389	493,772	1,514,306	800,184	2,305,456	940,166	1,555,057	673,904	708,009	1,947,890
Net income	15,081,939	351,448	406,391	538,547	1,453,902	722,376	1,907,032	954,570	2,638,561	1,049,116	1,629,289	677,217	745,990	2,007,500
Deficit	2,867,860	609,586	170,796	193,058	501,513	228,604	392,726	154,386	333,105	108,950	74,232	3,313	37,981	59,610
Statutory special deductions, total	2,532,754	86,532	60,493	79,587	259,180	125,877	294,293	138,446	371,975	236,774	241,761	159,369	99,974	378,493
Net operating loss carryover	984,085	64,348	39,123	45,351	132,729	61,572	131,751	51,539	132,329	104,679	57,113	31,383	13,003	119,165
Income subject to tax	10,192,001	259,686	315,801	421,150	1,099,104	551,934	1,319,443	509,539	1,362,226	564,959	862,413	548,584	677,093	1,700,069
Income tax, total	4,442,733	57,672	77,711	117,370	376,833	224,900	597,144	239,544	650,889	268,174	420,460	264,477	329,796	817,763
Surcharge	99,392	16	95	784	6,533	4,998	13,819	5,717	15,503	6,230	11,329	6,448	8,028	19,892
Additional tax for tax preferences	33,832	[4]	3	161	668	1,152	9,457	5,517	10,803	2,049	1,377	1,109	281	1,255
Foreign tax credit	246,702	3	[4]	59	1,815	1,350	8,906	5,833	16,659	3,655	21,984	20,756	37,267	128,415
Investment credit	46,022	43	16	79	885	524	2,169	723	2,882	3,154	3,528	4,792	13,535	13,692
Distributions to stockholders except in own stock	7,387,211	261,897	108,228	118,602	390,654	248,080	859,698	625,739	1,870,671	653,776	1,024,104	322,613	316,924	586,225

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
FINANCE, INSURANCE, AND REAL ESTATE: BANKING[1]														
Number of returns:														
With and without net income	15,042	595	555	637	6,056	3,134	3,172	401	373	60	35	10	6	3
With net income	13,559	321	398	544	5,621	2,932	2,935	355	346	51	32	10	6	3
Total assets	688,018,781	96,011	194,202	702,616	28,145,635	36,756,892	105,322,126	44,913,126	131,637,298	59,522,010	75,414,846	65,815,608	62,432,595	77,065,816
Notes and accounts receivable, net	312,270,457	25,254	83,076	312,473	13,244,543	17,942,116	48,054,353	19,402,203	50,383,501	24,318,944	33,586,148	33,270,338	33,921,729	37,725,779
Inventories	1,955	-	-	-	-	223	651	17	839	122	99	-	4	-
Cash, Govt. obligations, and other current assets	254,104,443	51,471	97,315	347,405	13,515,051	16,250,124	42,038,330	16,487,221	42,399,032	19,112,498	24,615,506	27,282,851	24,711,503	27,196,136
Depreciable assets	11,105,450	5,800	10,948	14,716	431,915	639,588	1,912,859	797,538	2,194,241	1,132,034	1,334,674	1,036,329	854,385	740,423
Accounts and notes payable[2]	8,860,638	1,251	813	1,285	106,016	64,775	260,449	353,089	957,109	857,153	1,283,863	1,515,433	1,930,203	1,529,199
Other current liabilities	606,509,706	52,792	149,899	590,811	25,213,753	33,264,305	94,958,299	40,036,310	116,787,798	52,075,034	65,043,513	57,263,776	54,560,738	66,512,678
Mortgages, notes, and bonds payable in one year or more	9,865,064	804	-	2,470	29,032	54,088	435,287	187,202	1,191,504	1,141,331	2,242,915	1,063,593	959,799	2,557,039
Net worth	49,846,471	40,969	42,731	101,521	2,557,259	2,900,707	7,826,402	3,386,080	9,911,824	4,303,322	5,467,321	4,501,619	4,098,348	4,708,368
Total receipts	41,661,320	4,433	20,462	46,567	1,686,408	2,229,100	6,409,520	2,804,600	8,131,955	4,064,151	4,770,665	3,719,038	3,663,390	4,111,031
Business receipts	4,682,364	2,559	15,380	9,582	124,537	165,794	558,922	268,550	836,890	506,073	650,188	446,885	483,317	613,687
Cost of sales and operations	81,989	-	-	-	190	599	6,331	2,210	18,187	24,603	27,918	1,449	502	-
Taxes paid	1,068,569	293	695	1,424	44,691	59,061	171,926	76,757	219,034	103,098	119,797	89,751	91,577	90,465
Interest paid	18,421,344	107	907	9,558	567,152	803,498	2,508,120	1,182,531	3,644,210	1,850,040	2,220,098	1,863,911	1,641,414	2,129,798
Depreciation	989,666	182	587	1,078	36,680	49,270	133,208	57,387	151,094	96,090	100,601	102,225	85,151	176,113
Employee benefit plans[3]	686,598	(4)	91	143	18,404	28,808	91,214	44,150	137,055	63,363	95,836	61,470	76,496	69,568
Net income (less deficit)	3,419,200	-1,135	451	5,967	238,781	267,559	609,335	220,622	751,322	258,407	275,605	240,002	311,147	241,137
Net income	3,592,005	645	1,487	8,025	256,510	281,652	650,385	249,403	772,476	274,856	304,280	240,002	311,147	241,137
Deficit	172,805	1,780	1,036	2,058	17,729	14,093	41,050	28,781	21,154	16,449	28,675	-	-	-
Statutory special deductions, total	205,772	194	314	37	5,423	6,630	38,261	27,113	70,100	27,816	21,043	4,394	2,289	2,158
Net operating loss carryover	103,029	194	314	37	4,942	4,636	19,573	13,404	29,917	17,310	8,718	3,968	16	(4)
Income subject to tax	3,400,838	369	580	7,728	250,416	275,149	614,589	223,593	708,582	248,378	288,009	235,607	308,858	238,980
Income tax, total	1,575,839	80	149	1,941	89,498	116,089	281,475	106,342	342,146	120,482	138,342	112,983	149,259	117,053
Surcharge	37,162	(4)	(4)	(4)	1,471	2,638	6,755	2,544	8,293	2,869	3,358	2,749	3,637	2,848
Additional tax for tax preferences	5,202	-	-	-	(4)	35	790	654	2,252	1,105	366	-	-	-
Foreign tax credit	130,826	-	-	-	18	115	686	579	4,659	1,180	4,598	16,126	23,622	79,243
Investment credit	36,233	-	(4)	(4)	197	236	1,099	454	1,622	2,648	2,248	4,526	11,527	11,676
Distributions to stockholders except in own stock	1,787,676	32	102	1,252	66,831	82,460	234,102	133,103	329,399	173,566	207,257	191,603	158,273	209,696
FINANCE, INSURANCE, AND REAL ESTATE: CREDIT AGENCIES OTHER THAN BANKS[1]														
Number of returns:														
With and without net income	52,163	31,960	3,736	4,732	7,161	1,762	2,300	290	190	16	9	2	1	1
With net income	31,188	14,962	2,820	3,496	5,925	1,458	2,083	255	166	10	7	2	1	-
Total assets	235,487,766	2,593,974	1,089,981	2,093,018	12,934,331	15,726,646	66,700,518	28,335,808	49,347,457	12,684,906	15,643,954	6,868,488	5,503,370	15,965,315
Notes and accounts receivable, net	28,239,261	680,470	464,237	1,247,817	4,912,543	2,210,506	4,019,630	913,792	1,762,222	1,684,480	5,045,600	1,733,092	3,559,895	4,977
Inventories	243,655	2,380	255	345	3,031	167	19,242	654	15,531	9,158	60,055	52,182	80,655	-
Cash, Govt. obligations, and other current assets	22,213,823	490,594	139,522	237,762	1,294,260	1,693,761	6,884,701	2,937,462	4,974,212	937,354	816,509	543,090	953,603	310,993
Depreciable assets	5,100,639	210,440	75,662	75,062	519,171	297,205	1,159,439	467,063	848,832	189,042	271,321	183,931	801,656	1,815
Accounts and notes payable[2]	37,417,615	437,034	327,262	599,133	2,943,050	2,088,199	6,740,386	1,992,997	4,888,661	2,316,030	4,108,186	1,895,639	1,432,510	7,648,528
Other current liabilities	151,349,897	293,293	247,928	362,320	5,843,017	11,309,873	53,173,227	23,329,335	38,121,262	6,713,202	6,750,191	2,914,511	2,078,777	212,961
Mortgages, notes, and bonds payable in one year or more	23,033,412	455,121	209,207	321,205	1,177,034	894,056	2,410,453	1,154,798	2,531,901	2,158,002	2,606,332	424,745	1,148,458	7,542,100
Net worth	15,717,321	1,024,879	91,283	505,398	1,874,073	1,054,577	3,024,877	1,181,876	2,230,126	1,210,815	1,745,637	897,682	490,115	385,983
Total receipts	19,143,904	147,332	135,834	345,075	1,513,965	1,247,455	4,773,440	2,005,865	3,545,943	1,064,244	1,565,538	759,220	990,745	1,049,248
Business receipts	4,012,376	19,852	36,915	125,568	484,949	166,728	494,110	205,342	494,297	188,780	767,409	400,082	550,467	77,877
Cost of sales and operations	714,929	983	634	4,521	20,797	14,385	21,016	27,685	44,354	60,288	172,948	139,715	207,603	-
Taxes paid	362,585	18,656	6,857	11,240	40,513	21,123	84,073	34,293	65,540	16,557	23,524	18,327	21,669	213
Interest paid	11,280,403	40,577	34,365	80,882	561,924	776,991	3,114,079	1,305,215	2,311,220	626,961	795,538	297,458	351,117	984,076
Depreciation	336,607	6,159	2,693	4,923	24,361	13,650	53,707	24,204	46,397	10,940	33,352	12,988	103,025	208
Employee benefit plans[3]	113,215	282	150	495	7,363	6,958	34,742	13,743	23,418	3,974	10,773	1,712	8,739	866
Net income (less deficit)	795,526	-84,140	-659	28,385	114,394	57,360	223,901	81,644	164,753	54,579	137,396	24,833	17,821	-24,741
Net income	1,215,006	45,342	37,648	53,352	187,920	73,333	259,699	112,011	181,880	64,813	156,354	24,833	17,821	-
Deficit	419,480	129,482	38,307	24,967	73,526	15,973	35,798	30,367	17,127	10,234	18,958	-	-	24,741
Statutory special deductions, total	167,949	14,077	8,060	7,642	16,383	6,202	21,431	8,760	19,371	43,889	2,372	13,068	6,694	-
Net operating loss carryover	133,427	13,688	7,321	6,968	14,396	5,334	18,045	5,891	11,898	35,215	1,821	10,689	2,161	-
Income subject to tax	1,039,450	31,133	25,248	44,613	170,718	63,889	237,274	105,851	162,592	21,257	153,983	11,765	11,127	-
Income tax, total	457,608	6,817	6,418	12,807	61,375	24,484	110,197	53,472	84,688	10,173	76,389	5,030	5,758	-
Surcharge	9,156	(4)	(4)	27	1,162	448	2,284	1,282	1,547	270	1,910	96	130	-
Additional tax for tax preferences	22,048	-	-	54	59	423	7,191	4,106	7,390	559	905	1,080	281	-
Foreign tax credit	17,992	-	-	-	7	393	1,019	3,400	228	1,075	10,479	-	1,391	-
Investment credit	3,349	(4)	(4)	(4)	70	29	78	53	323	136	685	-	1,975	-
Distributions to stockholders except in own stock	424,200	71,224	7,854	11,410	33,373	13,233	44,285	30,517	49,879	41,497	62,090	13,825	37,479	7,534

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
FINANCE, INSURANCE, AND REAL ESTATE: SECURITY AND COMMODITY BROKERS, DEALERS, EXCHANGES, AND SERVICES[1]														
Number of returns:														
With and without net income	4,718	2,148	595	595	807	217	254	41	45	8	3	1	-	-
With net income	1,880	465	302	371	412	103	164	26	25	6	1	1	-	-
Total assets	15,196,105	312,363	44,763	118,014	581,369	384,531	1,644,082	1,359,537	4,314,841	3,418,488	656,734	2,361,383	-	-
Notes and accounts receivable, net	5,671,356	159,128	10,547	40,550	184,893	119,873	724,446	367,561	1,133,731	1,393,269	375,867	1,161,491	-	-
Inventories	37,981	-	-	-	-	10	411	-	11,744	25,816	-	-	-	-
Cash, Govt. obligations, and other current assets	6,512,600	98,938	22,469	48,373	248,972	184,020	613,048	806,629	2,365,096	1,799,586	91,718	233,751	-	-
Depreciable assets	373,172	4,838	2,006	6,089	24,922	17,189	67,037	38,793	96,706	73,887	16,133	25,572	-	-
Accounts and notes payable[2]	8,728,622	149,209	20,684	38,580	303,233	183,273	917,749	880,229	2,663,516	2,447,749	391,636	732,764	-	-
Other current liabilities	3,104,181	80,962	1,386	11,463	43,147	48,427	189,962	118,860	621,226	623,964	42,673	1,322,111	-	-
Mortgages, notes, and bonds payable in one year or more	619,434	21,696	1,700	3,638	16,941	29,382	86,738	138,942	230,937	75,457	14,003	-	-	-
Net worth	2,021,053	56,935	20,293	53,960	182,536	109,247	362,341	155,234	376,551	224,425	208,173	271,358	-	-
Total receipts	3,596,306	12,547	19,846	41,893	195,612	156,704	533,345	285,191	940,285	615,772	392,687	402,424	-	-
Business receipts	961,313	6,259	8,015	13,650	55,393	53,074	145,957	88,352	304,778	173,507	112,328	-	-	-
Cost of sales and operations	140,828	631	777	56	-	1,923	3,929	5,881	25,886	43	101,702	-	-	-
Taxes paid	101,497	954	798	1,255	5,501	4,511	17,305	9,069	28,000	19,955	3,175	10,974	-	-
Interest paid	350,889	725	810	1,040	8,738	9,799	47,355	21,624	129,747	88,585	9,968	32,498	-	-
Depreciation	49,544	387	522	962	3,196	2,191	6,993	3,161	15,824	8,127	3,499	4,682	-	-
Employee benefit plans[3]	59,021	1	20	248	1,949	3,553	10,198	5,295	16,958	8,899	1,270	10,630	-	-
Net income (less deficit)	19,223	-14,947	-5,200	-4,220	-32,604	-18,045	4,987	25,494	-16,944	25,476	1,670	53,556	-	-
Net income	326,262	1,541	969	3,880	16,538	6,891	56,656	33,932	80,636	60,439	11,224	53,556	-	-
Deficit	307,039	16,488	6,169	8,100	49,142	24,936	51,669	8,438	97,580	34,963	9,554	-	-	-
Statutory special deductions, total	31,918	216	51	1,207	4,060	2,485	7,497	2,651	4,524	478	8,647	102	-	-
Net operating loss carryover	11,307	78	(4)	926	1,115	2,190	3,035	1,991	1,970	2	-	-	-	-
Income subject to tax	294,678	641	194	2,707	13,660	4,530	49,395	30,590	76,713	60,011	2,782	53,455	-	-
Income tax, total	137,287	147	10	600	4,352	1,820	22,852	14,933	35,659	29,220	1,369	26,325	-	-
Surcharge	2,995	(4)	(4)	(4)	73	27	450	387	888	464	33	673	-	-
Additional tax for tax preferences	(4)	-	-	-	(4)	-	-	-	(4)	(4)	-	-	-	-
Foreign tax credit	1,681	-	-	-	(4)	(4)	522	789	156	85	-	129	-	-
Investment credit	200	(4)	(4)	-	34	(4)	18	36	86	26	-	-	-	-
Distributions to stockholders except in own stock	57,574	2,860	145	101	9,246	1,028	3,530	4,507	14,067	7,570	5,370	9,150	-	-
FINANCE, INSURANCE, AND REAL ESTATE: HOLDING AND OTHER INVESTMENT COMPANIES[1]														
Number of returns:														
With and without net income	32,692	24,538	2,960	1,888	2,256	364	482	104	83	5	6	-	-	-
With net income	19,570	13,037	2,391	1,482	1,808	276	396	87	77	5	6	-	-	-
Total assets	84,006,329	3,578,317	1,606,617	1,785,727	5,720,146	3,565,225	14,549,433	10,137,398	24,941,994	7,007,239	11,114,233	-	-	-
Notes and accounts receivable, net	6,046,436	393,668	190,707	207,421	582,163	335,060	1,005,036	849,277	1,754,979	69,352	658,773	-	-	-
Inventories	23,070	-	-	2,662	26	-	658	6,950	12,363	-	411	-	-	-
Cash, Govt. obligations, and other current assets	8,980,669	513,561	351,115	314,293	1,111,079	557,246	1,979,694	1,103,441	1,873,791	196,101	980,348	-	-	-
Depreciable assets	2,246,918	151,414	91,926	158,009	251,327	143,704	433,764	359,427	408,930	-	248,417	-	-	-
Accounts and notes payable[2]	5,136,214	350,119	188,201	149,831	495,427	262,448	836,522	749,158	1,376,747	47,970	679,791	-	-	-
Other current liabilities	2,991,583	110,932	20,562	20,435	176,111	136,009	502,641	632,645	960,113	157,391	274,744	-	-	-
Mortgages, notes, and bonds payable in one year or more	4,695,541	425,482	144,635	157,071	585,154	425,467	1,086,749	684,109	1,072,745	-	114,129	-	-	-
Net worth	66,816,961	2,327,361	1,139,220	1,337,557	4,210,732	2,546,412	11,458,878	7,161,424	20,783,750	6,801,878	9,049,749	-	-	-
Total receipts	5,789,881	126,743	107,564	132,219	470,841	246,201	1,031,865	723,422	1,688,383	345,371	917,272	-	-	-
Business receipts	600,450	4,935	7,794	7,273	54,330	18,687	142,554	55,367	213,646	-	95,864	-	-	-
Cost of sales and operations	161,341	360	884	649	15,742	1,686	21,783	12,982	105,298	-	1,957	-	-	-
Taxes paid	118,427	11,696	6,533	7,353	15,666	7,408	21,349	16,724	21,812	3,016	6,870	-	-	-
Interest paid	615,710	29,817	14,482	16,831	66,381	36,117	133,710	110,507	131,465	-	76,400	-	-	-
Depreciation	102,301	6,134	3,201	4,419	11,254	4,278	21,737	11,523	22,347	-	17,408	-	-	-
Employee benefit plans[3]	21,244	262	400	297	2,481	1,408	3,728	1,991	4,970	34	5,673	-	-	-
Net income (less deficit)	3,155,064	-62,174	24,914	24,386	183,989	85,203	469,519	396,023	1,093,153	315,123	624,928	-	-	-
Net income	3,427,932	49,589	45,503	54,205	219,269	113,155	489,731	413,216	1,103,213	315,123	624,928	-	-	-
Deficit	272,868	111,763	20,589	29,819	35,280	27,952	20,212	17,193	10,060	-	-	-	-	-
Statutory special deductions, total	684,949	24,438	17,777	27,489	107,932	55,745	113,775	59,876	126,229	57,480	94,208	-	-	-
Net operating loss carryover	52,756	7,096	2,731	3,226	11,709	3,993	7,296	2,391	11,720	-	2,594	-	-	-
Income subject to tax	428,496	29,217	26,868	28,663	89,820	35,666	88,093	44,991	70,164	10,163	4,851	-	-	-
Income tax, total	152,862	6,460	6,537	8,352	30,023	13,030	34,665	17,585	29,041	4,997	2,172	-	-	-
Surcharge	3,158	16	22	118	670	286	796	375	702	122	51	-	-	-
Additional tax for tax preferences	1,451	-	-	-	270	167	341	282	318	-	73	-	-	-
Foreign tax credit	19,276	3	(4)	43	1,755	720	6,575	899	9,273	-	8	-	-	-
Investment credit	574	20	-	(4)	30	14	256	111	72	-	71	-	-	-
Distributions to stockholders except in own stock	3,468,160	67,078	21,440	35,993	152,875	80,749	497,384	430,729	1,375,345	339,402	467,165	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
FINANCE, INSURANCE, AND REAL ESTATE: INSURANCE CARRIERS[1]														
Number of returns:														
With and without net income	4,760	947	413	333	920	382	894	265	392	87	67	24	15	17
With net income	3,299	593	362	279	623	225	559	182	284	75	61	23	13	16
Total assets	285,917,021	129,568	101,436	114,720	648,564	761,344	4,672,784	3,863,678	21,284,932	15,834,812	32,780,918	26,726,367	36,176,574	142,821,324
Notes and accounts receivable, net	4,652,807	9,617	14,134	16,548	33,379	32,863	119,222	43,800	253,925	180,073	234,053	501,800	285,325	2,928,068
Inventories	408,157	-	-	-	113	-	186	10	7,727	19,903	24,854	21,905	27,830	305,629
Cash, Govt. obligations, and other current assets	39,219,142	70,822	52,147	57,125	302,630	284,250	1,553,414	1,171,020	4,591,482	3,410,400	5,062,559	4,323,355	4,882,427	13,457,511
Depreciable assets	4,678,312	1,775	3,008	2,578	23,959	23,014	126,780	98,755	458,337	306,133	460,029	789,836	835,011	1,549,097
Accounts and notes payable[2]	5,630,386	6,535	14,408	44,283	43,894	35,191	105,562	66,773	313,736	264,457	72,947	457,633	160,113	4,044,854
Other current liabilities	42,379,474	10,725	10,068	6,382	57,759	127,580	698,830	646,967	3,472,938	2,923,483	4,626,997	4,574,687	4,641,338	20,581,720
Mortgages, notes, and bonds payable in one year or more	2,474,477	278	3,198	785	10,814	2,440	20,763	21,647	146,194	130,313	96,339	310,131	620,736	1,110,839
Net worth	39,805,026	73,446	52,677	39,232	319,788	305,713	1,491,701	909,938	4,479,439	3,165,136	5,509,920	4,553,441	4,604,364	14,300,231
Total receipts	84,167,184	9,317	15,112	23,920	225,251	276,269	2,078,991	1,899,116	8,625,930	5,802,103	10,535,405	8,680,295	10,189,063	35,806,412
Business receipts	69,319,506	4,572	11,057	18,223	184,577	231,960	1,808,645	1,640,490	7,460,384	4,947,288	8,816,321	7,288,266	8,293,392	28,614,331
Cost of sales and operations	43,835,156	1,173	1,092	2,672	57,585	84,268	862,791	828,587	4,080,057	2,876,571	5,259,153	4,587,525	5,493,690	19,699,992
Taxes paid	1,808,716	222	343	622	5,738	5,415	43,055	41,868	187,319	124,821	217,579	190,229	221,231	770,274
Interest paid	621,561	311	303	599	3,327	1,589	9,014	8,982	44,264	34,324	30,803	56,427	115,270	316,348
Depreciation	539,882	90	251	312	2,060	1,848	8,305	7,400	36,716	27,883	44,199	81,774	85,241	243,803
Employee benefit plans[3]	602,254	35	48	189	1,676	1,697	10,144	10,962	54,384	43,436	77,033	71,177	60,730	270,743
Net income (less deficit)	3,486,474	2,224	3,348	3,382	1,578	-17,480	35,220	30,654	240,811	276,833	443,856	355,513	379,041	1,731,494
Net income	3,885,746	3,754	4,246	4,529	18,500	18,381	103,943	75,615	350,770	303,436	460,361	358,826	417,022	1,766,363
Deficit	399,272	1,530	898	1,147	16,922	35,861	68,723	44,961	109,959	26,603	16,505	3,313	37,981	34,869
Statutory special deductions, total	1,033,821	285	264	432	5,831	6,584	40,037	27,194	129,758	99,178	115,127	141,805	90,991	376,335
Net operating loss carryover	351,553	51	174	187	3,985	3,499	25,677	17,768	63,884	45,631	43,980	16,726	10,826	119,165
Income subject to tax	2,964,100	2,745	2,448	3,198	10,510	12,529	62,208	47,094	214,007	202,589	340,818	247,757	357,108	1,461,089
Income tax, total	1,417,901	519	518	883	3,690	4,996	28,207	22,254	102,666	92,270	166,270	120,139	174,779	700,710
Surcharge	34,500	[4]	1	4	71	109	673	572	2,548	2,239	4,048	2,930	4,261	17,044
Additional tax for tax preferences	1,608	-	-	-	-	-	-	2	32	257	33	29	-	1,255
Foreign tax credit	74,331	-	-	[4]	[4]	1	29	23	2,097	1,315	4,939	4,501	12,254	49,172
Investment credit	2,965	[4]	-	-	[4]	3	15	8	263	52	309	266	33	2,016
Distributions to stockholders except in own stock	1,041,619	247	1,471	525	2,124	1,852	20,497	17,092	75,201	80,619	243,789	108,035	121,172	368,995
FINANCE, INSURANCE, AND REAL ESTATE: INSURANCE AGENTS, BROKERS, AND SERVICE[1]														
Number of returns:														
With and without net income	28,675	10,010	4,469	6,288	6,693	754	395	40	20	2	3	-	-	-
With net income	20,175	5,621	3,215	4,835	5,544	598	299	38	16	2	2	-	-	-
Total assets	5,364,191	220,861	264,006	594,783	1,478,890	584,934	603,320	292,974	869,238	70,399	384,786	-	-	-
Notes and accounts receivable, net	1,983,686	49,837	78,574	197,533	621,522	306,421	274,057	140,914	216,839	10,626	87,363	-	-	-
Inventories	11,988	-	[4]	-	33	-	402	493	1,234	-	9,826	-	-	-
Cash, Govt. obligations, and other current assets	1,313,515	44,731	61,443	159,096	329,829	145,478	157,040	59,443	216,190	7,980	132,285	-	-	-
Depreciable assets	554,541	21,094	30,435	73,794	192,850	50,926	56,844	15,394	47,398	32,622	33,184	-	-	-
Accounts and notes payable[2]	2,571,601	79,784	102,131	289,186	785,722	403,956	339,052	151,221	227,533	4,178	188,838	-	-	-
Other current liabilities	426,867	7,306	10,301	28,958	92,571	26,896	68,288	10,473	158,920	6,933	16,221	-	-	-
Mortgages, notes, and bonds payable in one year or more	447,953	29,402	34,159	51,425	131,169	29,021	25,186	19,120	121,766	3,000	3,705	-	-	-
Net worth	1,582,417	84,214	99,332	184,697	390,731	101,280	148,508	71,450	271,263	55,908	175,034	-	-	-
Total receipts	4,551,817	100,256	162,110	453,102	1,351,525	502,805	711,794	323,619	452,314	142,044	352,248	-	-	-
Business receipts	4,321,404	93,374	149,300	431,436	1,292,578	478,868	682,809	313,770	407,030	140,845	331,394	-	-	-
Cost of sales and operations	1,167,070	5,722	8,080	11,051	281,570	202,645	259,180	202,460	116,717	24,607	55,038	-	-	-
Taxes paid	103,946	3,261	4,979	12,581	30,576	7,946	13,035	3,779	11,140	4,742	11,907	-	-	-
Interest paid	61,612	2,078	4,623	6,059	16,689	5,473	6,532	3,832	14,590	300	1,436	-	-	-
Depreciation	63,734	2,592	3,186	9,408	22,690	6,167	6,098	1,691	3,824	4,443	3,635	-	-	-
Employee benefit plans[3]	85,741	450	1,750	5,952	20,888	10,753	12,695	3,532	12,307	8,778	8,636	-	-	-
Net income (less deficit)	326,594	-3,006	18,478	36,835	85,581	25,261	46,806	14,400	9,429	21,208	71,602	-	-	-
Net income	418,359	14,436	24,041	47,512	102,692	33,592	54,760	16,464	31,512	21,208	72,142	-	-	-
Deficit	91,765	17,442	5,563	10,677	17,111	8,331	7,954	2,064	22,083	-	540	-	-	-
Statutory special deductions, total	25,963	1,517	2,744	4,102	7,930	660	1,482	1,863	5,022	279	364	-	-	-
Net operating loss carryover	12,844	896	1,922	2,522	4,683	144	702	1,073	902	-	-	-	-	-
Income subject to tax	316,170	8,982	14,542	26,487	59,833	22,363	50,259	14,075	26,731	20,928	71,970	-	-	-
Income tax, total	127,193	1,814	3,507	6,840	17,764	8,940	22,819	6,355	12,984	10,252	35,918	-	-	-
Surcharge	3,510	[4]	[4]	16	198	158	521	121	317	250	1,929	-	-	-
Additional tax for tax preferences	47	-	-	-	13	3	11	20	-	-	-	-	-	-
Foreign tax credit	2,360	-	-	-	[4]	29	3	141	227	-	1,960	-	-	-
Investment credit	232	-	[4]	[4]	[4]	[4]	[4]	[4]	17	-	215	-	-	-
Distributions to stockholders except in own stock	113,393	2,338	4,798	9,874	22,145	12,221	7,700	2,020	8,575	5,289	38,433	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
FINANCE, INSURANCE, AND REAL ESTATE: REAL ESTATE[1]														
Number of returns:														
With and without net income	268,185	156,540	44,780	33,010	29,409	2,780	1,461	106	90	8	-	-	-	-
With net income	158,915	78,157	32,064	24,577	21,071	1,890	1,029	68	52	3	-	-	-	-
Total assets	87,163,327	12,061,743	8,381,191	10,611,533	23,947,974	7,933,805	12,585,189	3,154,229	6,652,975	1,834,688	-	-	-	-
Notes and accounts receivable, net	7,993,532	910,541	671,794	815,196	2,009,558	673,109	1,117,563	220,133	1,091,235	484,403	-	-	-	-
Inventories	561,986	34,451	13,556	27,655	52,435	53,473	106,042	48,083	195,472	30,819	-	-	-	-
Cash, Govt. obligations, and other current assets	10,094,964	1,583,947	926,976	1,302,487	2,771,249	1,033,039	1,430,275	329,399	548,351	169,241	-	-	-	-
Depreciable assets	56,960,116	6,254,721	5,801,354	7,488,254	17,554,045	6,069,844	8,379,613	2,008,634	2,661,130	742,521	-	-	-	-
Accounts and notes payable[2]	13,860,010	2,167,043	1,211,112	1,484,603	3,664,606	1,261,426	1,982,815	483,051	1,349,783	255,571	-	-	-	-
Other current liabilities	2,573,645	268,480	199,392	265,218	682,038	267,266	416,583	128,508	264,809	81,351	-	-	-	-
Mortgages, notes, and bonds payable in one year or more	41,735,637	4,165,599	3,317,796	4,515,974	12,607,038	4,209,936	7,119,429	1,827,193	3,180,987	791,685	-	-	-	-
Net worth	20,691,199	3,618,127	2,800,615	3,305,067	5,072,171	1,498,470	2,185,775	495,144	1,251,399	464,431	-	-	-	-
Total receipts	18,410,761	1,361,071	1,577,482	2,297,511	5,657,345	1,874,495	2,859,374	715,500	1,620,632	447,351	-	-	-	-
Business receipts	8,194,474	246,742	420,937	873,817	2,770,042	981,629	1,530,558	356,856	860,562	153,331	-	-	-	-
Cost of sales and operations	2,333,049	53,217	88,932	177,061	663,467	268,859	507,456	137,955	389,276	46,826	-	-	-	-
Taxes paid	2,145,541	245,311	233,945	301,663	658,804	201,971	295,640	56,040	110,366	41,801	-	-	-	-
Interest paid	3,196,990	291,909	263,817	349,996	943,311	350,659	542,545	133,517	265,732	55,504	-	-	-	-
Depreciation	2,224,051	233,028	233,277	309,336	701,110	221,072	309,491	84,428	111,459	20,850	-	-	-	-
Employee benefit plans[3]	81,399	1,396	1,531	5,046	26,519	12,592	16,927	4,166	7,166	6,056	-	-	-	-
Net income (less deficit)	1,011,998	-94,960	194,263	250,754	360,670	93,914	124,538	31,347	62,932	-11,460	-	-	-	-
Net income	2,216,629	236,141	292,497	367,044	652,473	195,372	291,858	53,929	118,074	9,241	-	-	-	-
Deficit	1,204,631	331,101	98,234	116,290	291,803	101,458	167,320	22,582	55,142	20,701	-	-	-	-
Statutory special deductions, total	382,382	45,805	31,283	38,678	111,621	47,571	71,810	10,989	16,971	7,654	-	-	-	-
Net operating loss carryover	319,169	42,345	26,661	31,485	91,899	41,776	57,423	9,021	12,038	6,521	-	-	-	-
Income subject to tax	1,748,269	186,599	245,921	307,754	504,147	137,808	217,625	43,345	103,437	1,633	-	-	-	-
Income tax, total	574,043	41,835	60,572	85,947	170,131	55,541	96,929	18,603	43,705	780	-	-	-	-
Surcharge	8,911	(4)	72	619	2,888	1,332	2,340	436	1,208	16	-	-	-	-
Additional tax for tax preferences	3,476	(4)	3	107	326	524	1,124	453	811	128	-	-	-	-
Foreign tax credit	236	(4)	(4)	16	35	92	72	2	19	-	-	-	-	-
Investment credit	2,469	23	16	79	554	242	703	61	499	292	-	-	-	-
Distributions to stockholders except in own stock	494,589	118,118	72,418	59,447	104,060	56,537	52,200	7,771	18,205	5,833	-	-	-	-
TOTAL SERVICES														
Number of returns:														
With and without net income	281,218	90,533	38,439	48,513	83,181	12,619	7,005	528	320	43	25	8	3	-
With net income	150,525	28,393	18,998	29,127	58,726	9,351	5,267	388	210	32	20	5	3	-
Total assets	61,875,140	3,330,774	1,808,789	3,274,990	13,012,714	6,690,298	11,150,159	3,364,403	7,565,716	3,096,911	3,196,827	3,284,166	2,099,393	-
Notes and accounts receivable, net	9,899,922	463,838	215,004	415,774	1,829,879	994,077	2,129,124	589,151	1,231,285	488,947	602,489	436,217	504,137	-
Inventories	2,557,436	103,732	45,247	84,402	415,026	229,603	360,899	77,805	170,636	96,153	242,320	606,530	125,083	-
Cash, Govt. obligations, and other current assets	7,975,858	482,668	239,180	414,277	1,781,833	837,214	1,374,812	438,457	781,336	309,262	376,370	579,067	361,382	-
Depreciable assets	40,323,122	1,712,566	1,384,506	2,687,010	10,668,727	5,330,544	7,140,523	1,957,016	4,598,946	1,907,606	1,430,127	516,260	989,291	-
Accounts and notes payable[2]	13,373,966	798,241	376,196	691,592	2,960,522	1,581,800	2,690,250	756,095	1,744,855	453,910	565,877	577,361	177,267	-
Other current liabilities	4,876,760	201,943	74,723	188,561	776,601	445,045	815,247	229,206	493,654	189,038	369,041	661,112	432,589	-
Mortgages, notes, and bonds payable in one year or more	17,988,570	745,045	612,569	957,625	3,849,494	2,239,490	3,496,909	995,530	2,506,318	1,022,275	829,446	411,123	322,746	-
Net worth	19,529,062	1,015,190	357,630	1,011,525	4,086,125	1,926,724	3,272,206	1,213,419	2,369,878	965,450	1,085,595	1,338,641	886,679	-
Total receipts	69,572,626	1,028,542	1,515,811	3,649,685	18,616,352	8,853,939	13,589,367	3,859,022	6,567,511	3,113,214	4,097,467	2,696,237	1,985,479	-
Business receipts	66,459,515	673,900	1,406,476	3,506,816	18,062,559	8,593,951	13,050,915	3,667,446	6,205,312	2,950,586	3,873,370	2,566,052	1,902,132	-
Cost of sales and operations	37,733,747	298,062	613,947	1,582,989	8,790,137	4,839,301	8,043,381	2,338,396	3,856,977	1,823,178	2,816,333	1,616,214	1,114,832	-
Taxes paid	2,296,475	48,290	67,181	134,947	642,690	304,023	438,137	130,892	202,513	106,492	94,102	55,495	71,713	-
Interest paid	1,802,802	53,633	47,173	88,357	382,076	217,438	363,274	103,835	258,557	103,760	75,953	77,736	31,010	-
Depreciation	4,176,363	127,601	119,186	255,601	1,003,182	510,116	759,922	190,669	476,556	171,513	241,229	241,436	79,352	-
Employee benefit plans[3]	915,529	9,444	8,043	31,794	347,146	114,855	144,970	48,171	79,910	29,032	32,496	28,922	40,746	-
Net income (less deficit)	1,198,703	-245,222	-62,519	-2,306	357,074	174,999	310,556	103,864	144,195	75,440	136,343	45,300	160,979	-
Net income	3,384,869	92,423	94,131	202,678	912,242	387,500	629,407	190,144	323,826	131,299	166,306	93,934	160,979	-
Deficit	2,186,166	337,645	156,650	204,984	555,168	212,501	318,851	86,280	179,631	55,859	29,963	48,634	-	-
Statutory special deductions, total	310,968	30,373	17,793	25,610	74,964	31,617	60,618	19,364	32,150	8,366	6,699	1,657	1,757	-
Net operating loss carryover	255,514	29,077	17,456	24,205	69,133	27,501	45,678	13,005	23,353	4,335	510	740	521	-
Income subject to tax	2,653,724	53,990	55,310	128,742	605,992	298,756	525,947	160,765	289,793	122,931	159,658	92,618	159,222	-
Income tax, total	1,062,678	14,699	13,650	32,676	182,512	113,551	233,764	75,362	139,567	57,507	75,943	45,290	78,157	-
Surcharge	23,834	113	23	162	2,514	2,522	6,042	1,852	3,210	1,541	2,380	1,570	1,905	-
Additional tax for tax preferences	1,325	3	-	-	65	91	138	98	184	115	539	92	-	-
Foreign tax credit	41,356	(4)	52	107	723	168	1,734	746	10,563	8,964	11,502	6,578	219	-
Investment credit	18,192	266	232	398	2,424	1,259	3,003	1,148	1,548	3,126	309	2,667	1,812	-
Distributions to stockholders except in own stock	558,452	15,757	18,081	32,799	152,441	42,971	76,025	29,328	47,652	34,037	36,918	48,156	24,287	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts												
		Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
SERVICES: HOTELS AND OTHER LODGING PLACES														
Number of returns:														
With and without net income	20,049	5,954	3,038	3,452	5,665	1,243	597	47	37	4	3	1	1	-
With net income	9,733	1,359	1,501	2,125	3,618	664	400	29	26	2	2	-	1	-
Total assets	11,074,739	361,838	388,878	592,880	2,229,960	1,400,214	1,789,531	581,305	1,376,204	301,639	638,752	574,065	839,473	-
Notes and accounts receivable, net	740,765	28,638	15,002	13,954	81,479	59,564	131,469	48,922	96,830	28,864	76,503	53,698	105,842	-
Inventories	179,644	2,036	1,154	3,209	18,741	14,677	24,285	14,544	16,089	4,113	6,253	53,171	21,372	-
Cash, Govt. obligations, and other current assets	928,472	29,534	32,510	33,862	175,297	103,971	146,800	33,361	145,577	24,173	41,694	99,546	62,147	-
Depreciable assets	9,083,721	240,057	353,892	587,987	2,190,195	1,329,708	1,528,201	502,393	893,914	279,364	385,940	209,610	582,460	-
Accounts and notes payable[2]	1,449,034	69,263	39,911	69,092	305,113	214,059	287,081	87,264	190,298	13,676	83,118	19,135	71,024	-
Other current liabilities	482,003	5,842	6,028	14,227	83,633	75,691	134,009	24,183	54,989	25,488	27,657	8,261	21,995	-
Mortgages, notes, and bonds payable in one year or more	5,095,538	141,779	252,475	268,208	1,160,712	799,997	813,007	242,371	629,481	191,960	290,757	28,428	276,363	-
Net worth	3,080,150	72,282	15,225	173,710	431,460	173,954	401,759	207,147	427,049	56,989	196,540	511,559	412,476	-
Total receipts	6,887,708	75,462	127,293	267,776	1,329,667	900,430	1,237,069	355,763	800,662	323,884	484,634	311,086	673,982	-
Business receipts	6,413,480	48,696	109,996	250,141	1,277,216	855,401	1,158,661	326,111	750,186	307,505	416,053	283,905	629,609	-
Cost of sales and operations	3,265,445	19,501	40,164	103,716	582,625	446,710	614,251	185,483	381,591	137,894	235,111	197,843	320,556	-
Taxes paid	401,544	7,338	11,612	18,724	87,311	53,634	69,846	19,866	44,120	24,699	25,985	12,594	25,815	-
Interest paid	402,233	9,088	13,971	20,925	94,865	60,410	78,213	19,066	40,945	20,220	24,023	1,545	18,962	-
Depreciation	516,890	11,786	17,870	32,146	126,983	75,767	86,746	22,780	43,889	18,406	27,436	14,009	39,072	-
Employee benefit plans[3]	36,302	(4)	79	365	3,013	1,748	4,659	2,724	5,372	1,290	3,139	9,932	3,981	-
Net income (less deficit)	111,652	-7,406	-1,902	2,249	7,688	-9,769	26,044	-98	41,081	1,261	18,523	-11,976	45,957	-
Net income	381,904	16,209	12,863	19,598	82,684	35,847	67,383	18,509	51,574	8,418	22,862	-	45,957	-
Deficit	270,252	23,615	14,765	17,349	74,996	45,616	41,339	18,607	10,493	7,157	4,339	11,976	-	-
Statutory special deductions, total	47,089	5,194	4,822	2,094	10,057	5,589	13,954	1,061	2,101	756	718	-	743	-
Net operating loss carryover	37,771	5,194	4,822	2,015	8,916	4,881	9,057	781	1,507	77	-	-	521	-
Income subject to tax	280,560	9,476	5,970	13,021	47,104	19,763	43,569	16,732	49,905	7,662	22,144	-	45,214	-
Income tax, total	117,681	3,175	1,608	3,282	14,392	7,217	19,544	7,282	24,476	3,863	10,778	-	22,064	-
Surcharge	2,797	73	20	(4)	169	214	519	261	639	104	261	-	537	-
Additional tax for tax preferences	476	-	-	-	47	88	86	15	120	88	32	-	-	-
Foreign tax credit	6,863	-	-	-	16	-	1	-	6,498	162	-	-	186	-
Investment credit	3,237	20	33	48	305	227	198	160	291	199	131	-	1,625	-
Distributions to stockholders except in own stock	105,219	7,091	1,868	4,762	37,256	5,387	11,144	2,106	5,849	6,771	7,517	9,000	6,468	-
SERVICES: PERSONAL SERVICES														
Number of returns:														
With and without net income	35,715	8,685	6,016	9,004	9,913	1,327	728	22	14	3	-	1	-	-
With net income	19,307	2,765	2,859	5,153	6,938	1,004	556	16	(*)	3	-	1	-	-
Total assets	4,023,714	181,994	131,119	398,485	1,178,520	582,923	922,867	87,866	268,703	127,815	-	143,422	-	-
Notes and accounts receivable, net	665,885	16,491	9,541	51,016	203,223	87,884	185,612	12,615	52,904	16,406	-	30,193	-	-
Inventories	264,966	3,043	4,495	12,645	51,219	33,857	70,740	6,886	11,747	25,719	-	44,615	-	-
Cash, Govt. obligations, and other current assets	573,794	15,765	19,718	57,164	182,763	89,465	143,169	10,850	39,120	6,396	-	9,384	-	-
Depreciable assets	3,146,732	140,108	135,386	377,951	1,068,398	479,097	550,718	79,807	146,454	89,962	-	78,851	-	-
Accounts and notes payable[2]	693,389	23,369	26,295	64,788	200,121	92,000	197,002	23,187	35,342	17,131	-	14,154	-	-
Other current liabilities	320,410	9,320	6,986	28,466	72,031	37,441	111,141	8,196	21,898	9,351	-	15,580	-	-
Mortgages, notes, and bonds payable in one year or more	818,089	45,004	34,237	92,880	230,748	120,542	192,275	22,560	48,474	22,622	-	8,747	-	-
Net worth	1,814,515	63,397	39,130	162,081	583,900	289,181	351,422	32,763	128,539	67,222	-	96,880	-	-
Total receipts	6,283,947	114,607	226,299	661,309	2,060,400	938,952	1,304,179	171,112	308,968	196,655	-	301,466	-	-
Business receipts	6,119,126	106,273	221,504	642,233	2,013,406	913,853	1,263,241	167,884	295,685	194,390	-	300,657	-	-
Cost of sales and operations	3,371,005	44,180	111,147	325,792	1,065,699	526,809	742,588	90,728	159,399	125,432	-	179,231	-	-
Taxes paid	230,447	4,934	9,084	26,896	76,828	34,910	46,530	5,970	11,120	5,303	-	8,872	-	-
Interest paid	84,813	2,881	3,250	9,443	24,908	12,546	19,269	3,570	5,004	2,967	-	975	-	-
Depreciation	285,639	11,171	13,581	35,181	93,249	36,221	52,638	11,747	11,529	14,196	-	6,126	-	-
Employee benefit plans[3]	45,161	-	189	975	13,655	10,248	12,432	1,901	2,214	1,862	-	1,685	-	-
Net income (less deficit)	175,501	-11,254	-6,948	3,923	68,626	28,871	37,898	3,720	13,237	8,612	-	28,816	-	-
Net income	282,142	5,266	7,322	23,159	92,334	38,058	56,289	6,855	(*)	8,612	-	28,816	-	-
Deficit	106,641	16,520	14,270	19,236	23,708	9,187	18,391	3,135	2,194	-	-	-	-	-
Statutory special deductions, total	21,128	3,079	2,028	3,596	8,325	464	3,476	2	158	-	-	-	-	-
Net operating loss carryover	18,873	3,079	2,028	3,432	7,708	361	2,195	-	70	-	-	-	-	-
Income subject to tax	220,987	1,072	4,025	12,703	59,634	35,479	48,441	6,856	(*)	8,612	-	28,817	-	-
Income tax, total	83,949	294	730	2,916	16,834	13,081	21,079	3,239	(*)	4,086	-	14,631	-	-
Surcharge	2,232	(4)	(4)	(4)	307	253	601	44	(*)	100	-	805	-	-
Additional tax for tax preferences	26	-	-	-	14	-	12	-	-	-	-	-	-	-
Foreign tax credit	499	-	-	-	-	-	47	-	(*)	179	-	19	-	-
Investment credit	545	49	(4)	33	93	97	44	13	(*)	16	-	69	-	-
Distributions to stockholders except in own stock	40,767	630	975	2,732	13,797	3,388	7,491	107	1,411	2,800	-	7,436	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

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

Major industry, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
SERVICES: BUSINESS SERVICES														
Number of returns:														
With and without net income	93,863	39,411	12,610	13,093	21,914	3,639	2,779	219	158	18	14	2	2	-
With net income	47,413	12,827	6,450	7,931	15,092	2,668	2,146	163	102	14	12	2	2	-
Total assets	19,993,728	1,297,169	583,259	1,010,741	3,370,782	1,694,115	3,832,220	1,273,934	3,191,596	1,090,446	1,162,382	227,164	1,259,920	-
Notes and accounts receivable, net	4,790,502	265,924	109,294	194,528	779,608	440,344	1,106,027	314,511	648,003	216,078	235,675	82,215	398,295	-
Inventories	698,137	24,669	18,769	25,746	106,077	60,382	143,075	28,243	71,708	37,844	72,934	4,979	103,711	-
Cash, Govt. obligations, and other current assets	3,027,537	223,843	86,714	128,489	555,902	285,443	539,716	168,190	372,148	128,689	213,515	25,653	299,235	-
Depreciable assets	10,333,443	579,982	339,680	670,591	2,157,276	959,201	1,820,862	536,535	1,854,000	644,287	316,580	47,618	406,831	-
Accounts and notes payable[2]	4,921,021	377,936	155,563	257,357	954,735	530,462	1,041,375	321,836	760,747	210,316	165,403	39,048	106,243	-
Other current liabilities	1,884,165	71,114	34,960	54,176	235,710	124,666	268,379	89,041	257,884	67,072	246,503	24,066	410,594	-
Mortgages, notes, and bonds payable in one year or more	4,455,323	249,843	116,548	236,735	603,709	344,037	970,326	373,836	947,339	325,840	234,763	5,964	46,383	-
Net worth	6,698,841	366,699	206,421	336,056	1,250,835	596,014	1,212,850	414,873	1,048,245	306,611	367,902	118,132	474,203	-
Total receipts	24,892,833	421,234	507,298	1,006,185	4,932,787	2,512,968	5,382,447	1,570,625	3,221,126	1,279,724	2,170,452	576,490	1,311,497	-
Business receipts	23,883,930	251,049	460,524	952,792	4,792,534	2,434,635	5,236,683	1,509,062	3,049,089	1,235,535	2,119,001	570,503	1,272,523	-
Cost of sales and operations	15,132,068	114,211	186,048	425,995	2,612,208	1,449,925	3,440,437	1,048,164	2,039,413	866,177	1,748,001	407,213	794,276	-
Taxes paid	633,432	17,902	17,962	31,059	141,484	65,595	135,239	34,623	68,150	30,738	33,761	11,021	45,898	-
Interest paid	513,619	24,743	11,931	23,708	76,388	43,731	106,762	35,473	122,599	36,406	18,670	1,160	12,048	-
Depreciation	1,216,825	56,068	37,965	81,701	259,772	116,310	228,543	64,478	232,585	71,580	23,945	3,598	40,280	-
Employee benefit plans[3]	297,466	1,909	3,282	5,530	52,786	28,472	56,093	15,525	50,595	15,763	20,297	10,449	36,765	-
Net income (less deficit)	264,407	-138,567	-25,983	367	17,548	27,445	102,602	24,954	35,131	11,679	52,891	41,318	115,022	-
Net income	1,186,529	40,976	35,318	77,065	240,814	102,758	220,194	55,910	134,911	46,152	76,091	41,318	115,022	-
Deficit	922,122	179,543	61,301	76,698	223,266	75,313	117,592	30,956	99,780	34,473	23,200	-	-	-
Statutory special deductions, total	115,192	9,573	3,707	9,513	19,438	7,390	25,319	11,077	21,723	1,209	4,963	266	1,014	-
Net operating loss carryover	88,585	8,859	3,429	8,565	17,017	5,455	21,461	6,115	16,284	1,055	345	-	-	-
Income subject to tax	975,616	27,000	25,339	54,873	175,784	84,740	180,994	45,495	110,264	44,939	71,128	41,052	114,008	-
Income tax, total	404,573	7,124	6,486	14,984	56,135	32,690	79,661	21,372	53,586	21,900	34,552	19,990	56,093	-
Surcharge	8,593	31	3	96	922	612	1,838	562	1,221	737	716	487	1,368	-
Additional tax for tax preferences	122	3	-	-	-	-	-	9	15	-	95	-	-	-
Foreign tax credit	12,415	[4]	52	100	69	98	764	294	2,922	4,791	2,157	1,135	33	-
Investment credit	5,952	197	130	205	1,135	254	1,163	530	805	1,280	65	1	187	-
Distributions to stockholders except in own stock	193,069	4,590	6,229	11,860	25,411	7,102	30,442	9,748	30,784	11,744	20,455	16,885	17,819	-
SERVICES: AUTOMOBILE SERVICES AND MISCELLANEOUS REPAIR SERVICES														
Number of returns:														
With and without net income	35,283	7,899	5,262	8,083	11,673	1,663	660	22	12	3	2	-	-	-
With net income	20,604	3,082	2,284	4,838	8,446	1,420	502	19	5	3	1	-	-	-
Total assets	6,431,932	210,695	201,766	437,164	1,924,295	935,753	1,122,081	216,495	515,825	291,643	576,215	-	-	-
Notes and accounts receivable, net	921,563	27,164	29,732	56,898	272,358	141,904	176,809	42,596	104,730	27,238	42,134	-	-	-
Inventories	298,983	4,116	9,626	24,389	128,113	59,405	46,094	9,056	7,110	2,144	8,930	-	-	-
Cash, Govt. obligations, and other current assets	588,638	30,064	21,490	51,284	219,273	81,871	90,749	11,689	33,778	11,228	37,212	-	-	-
Depreciable assets	5,826,999	155,726	158,470	378,181	1,686,758	940,561	1,184,205	196,223	473,496	215,309	438,070	-	-	-
Accounts and notes payable[2]	2,104,378	50,618	58,238	139,024	624,337	347,737	421,553	100,206	263,221	34,945	64,499	-	-	-
Other current liabilities	276,810	7,798	5,705	20,935	99,592	53,366	42,279	5,558	7,318	12,863	21,396	-	-	-
Mortgages, notes, and bonds payable in one year or more	1,903,918	56,512	49,715	119,386	489,747	284,109	387,636	77,512	175,561	19,043	244,697	-	-	-
Net worth	1,513,443	72,725	56,329	110,061	568,035	214,759	207,135	29,958	31,296	71,424	151,721	-	-	-
Total receipts	6,790,826	110,960	201,214	606,074	2,562,623	1,166,920	1,132,387	185,518	228,144	220,893	376,093	-	-	-
Business receipts	6,521,189	78,763	195,583	585,392	2,494,936	1,142,155	1,097,259	181,171	212,243	199,274	334,413	-	-	-
Cost of sales and operations	3,249,129	30,929	88,842	289,586	1,297,739	619,979	517,187	93,554	61,751	86,624	162,938	-	-	-
Taxes paid	231,341	4,922	8,377	22,232	85,441	37,936	33,566	5,478	6,816	4,038	22,535	-	-	-
Interest paid	264,604	5,967	5,691	16,589	69,199	37,678	53,750	11,385	26,111	14,579	23,655	-	-	-
Depreciation	1,050,175	21,213	22,999	60,892	288,425	169,187	245,994	43,273	89,177	35,907	73,108	-	-	-
Employee benefit plans[3]	31,727	208	165	1,219	10,496	7,589	7,332	635	705	113	3,265	-	-	-
Net income (less deficit)	131,192	-7,383	887	7,661	71,013	33,990	21,537	2,693	-6,510	8,484	-1,180	-	-	-
Net income	256,014	7,120	8,475	25,846	112,199	47,102	37,901	3,795	4,718	8,484	374	-	-	-
Deficit	124,822	14,503	7,588	18,185	41,186	13,112	16,364	1,102	11,228	-	1,554	-	-	-
Statutory special deductions, total	16,087	1,139	1,343	3,052	3,883	1,785	2,904	449	36	1,292	204	-	-	-
Net operating loss carryover	14,932	1,132	1,343	2,970	3,715	1,556	2,872	449	-	730	165	-	-	-
Income subject to tax	198,235	4,562	5,188	16,747	83,652	39,761	33,439	2,804	4,682	7,193	207	-	-	-
Income tax, total	67,467	1,201	1,229	4,229	25,029	14,170	14,379	1,339	2,307	3,489	95	-	-	-
Surcharge	1,183	3	[4]	33	300	281	350	30	77	107	2	-	-	-
Additional tax for tax preferences	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign tax credit	73	-	-	-	-	-	-	-	-	73	-	-	-	-
Investment credit	3,803	[4]	[4]	59	332	490	1,117	312	36	1,399	58	-	-	-
Distributions to stockholders except in own stock	41,289	1,014	1,705	2,590	23,431	4,337	1,594	48	200	1,856	4,514	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars] [1]

Major industry, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
SERVICES: AMUSEMENT AND RECREATION SERVICES														
Number of returns:														
With and without net income	35,889	13,634	5,290	5,446	9,320	1,452	588	96	48	6	2	4	-	-
With net income	17,660	3,846	2,634	2,982	6,622	1,014	432	82	36	4	2	2	-	-
Total assets	11,437,833	871,473	271,410	481,917	2,083,111	853,644	1,445,868	578,115	1,174,547	662,726	675,507	2,339,515	-	-
Notes and accounts receivable, net	1,149,447	73,782	17,400	36,281	155,932	51,984	154,382	56,252	134,265	25,678	173,380	270,111	-	-
Inventories	857,528	61,550	4,391	10,039	55,485	24,171	21,179	7,114	22,237	13,073	134,524	503,765	-	-
Cash, Govt. obligations, and other current assets	1,540,323	101,496	32,107	65,672	253,664	114,363	202,667	109,419	86,107	59,582	70,762	444,484	-	-
Depreciable assets	7,265,834	475,766	265,656	471,641	2,106,963	833,363	950,583	373,720	855,684	500,769	251,508	180,181	-	-
Accounts and notes payable [2]	2,450,916	178,570	57,066	90,138	433,447	199,020	362,763	89,298	305,715	48,069	181,806	505,024	-	-
Other current liabilities	1,196,152	85,054	8,224	37,893	109,822	55,061	98,192	43,768	58,588	32,837	53,508	613,205	-	-
Mortgages, notes, and bonds payable in one year or more	3,001,871	156,975	85,522	166,215	710,681	229,301	498,272	109,942	356,054	274,719	46,206	367,984	-	-
Net worth	3,658,996	338,948	50,984	110,319	575,963	302,949	381,806	305,786	402,496	246,563	331,112	612,070	-	-
Total receipts	9,452,553	128,095	213,247	408,516	2,101,506	1,041,838	1,365,096	712,425	1,057,693	464,516	452,426	1,507,195	-	-
Business receipts	8,717,014	94,012	188,122	388,450	1,942,465	988,986	1,229,874	648,993	1,002,136	427,197	395,792	1,410,987	-	-
Cost of sales and operations	4,631,262	44,096	84,994	177,514	934,767	520,487	730,600	350,206	583,186	240,572	132,913	831,927	-	-
Taxes paid	352,960	6,977	11,189	16,732	94,562	36,934	46,765	38,769	44,476	26,696	6,852	23,008	-	-
Interest paid	301,533	6,643	7,585	11,782	55,922	23,798	48,579	13,081	37,188	15,367	7,532	74,056	-	-
Depreciation	785,348	19,155	16,756	27,896	120,865	61,972	76,440	29,959	80,786	20,811	113,005	217,703	-	-
Employee benefit plans [3]	59,527	32	335	2,140	12,451	3,954	14,649	7,282	7,130	2,926	1,772	6,856	-	-
Net income (less deficit)	298,950	-34,335	-11,634	-9,688	73,766	36,100	50,739	72,378	63,191	11,946	59,345	-12,858	-	-
Net income	616,758	12,167	13,677	17,199	146,192	64,305	106,882	82,419	76,049	14,723	59,345	23,800	-	-
Deficit	317,808	46,502	25,311	26,887	72,426	28,205	56,143	10,041	12,858	2,777	-	36,658	-	-
Statutory special deductions, total	57,587	3,675	4,163	2,681	15,007	7,781	10,629	3,711	5,313	2,452	784	1,391	-	-
Net operating loss carryover	47,522	3,656	4,104	2,661	14,243	6,964	6,473	2,784	3,983	1,914	-	740	-	-
Income subject to tax	488,560	5,913	5,946	9,526	95,895	45,906	90,324	70,299	71,169	12,272	58,561	22,749	-	-
Income tax, total	207,251	1,634	1,527	2,050	31,167	18,887	41,673	33,257	33,598	5,977	26,812	10,669	-	-
Surcharge	5,219	6	[4]	[4]	426	471	1,235	731	683	78	1,311	278	-	-
Additional tax for tax preferences	565	-	-	-	4	-	2	28	7	20	412	92	-	-
Foreign tax credit	15,564	-	-	7	638	38	228	63	621	36	8,509	5,424	-	-
Investment credit	3,573	[4]	49	53	330	29	311	38	106	5	55	2,597	-	-
Distributions to stockholders except in own stock	91,653	1,473	4,010	1,777	20,746	9,584	13,641	15,195	5,596	3,132	1,664	14,835	-	-
SERVICES: OTHER SERVICES														
Number of returns:														
With and without net income	60,419	14,949	6,220	9,431	24,695	3,292	1,650	118	49	9	4	-	-	-
With net income	35,808	4,511	3,267	6,096	18,008	2,579	1,229	77	29	6	3	-	-	-
Total assets	8,913,194	407,605	232,357	353,803	2,226,046	1,223,649	2,037,592	626,688	1,038,841	622,642	143,971	-	-	-
Notes and accounts receivable, net	1,631,760	51,839	34,035	63,097	337,279	212,397	374,825	114,255	194,553	174,683	74,797	-	-	-
Inventories	258,178	8,318	6,812	8,374	55,391	37,111	55,526	11,962	41,745	13,260	19,679	-	-	-
Cash, Govt. obligations, and other current assets	1,317,094	81,966	46,641	77,806	394,934	162,101	251,711	104,948	104,606	79,194	13,187	-	-	-
Depreciable assets	4,666,393	120,927	131,422	200,659	1,459,137	788,614	1,105,954	268,338	375,398	177,915	38,029	-	-	-
Accounts and notes payable [2]	1,755,228	98,485	39,123	71,193	442,769	198,522	380,476	134,304	189,532	129,773	71,051	-	-	-
Other current liabilities	717,220	22,815	12,820	32,864	175,813	98,820	161,247	58,460	92,977	41,427	19,977	-	-	-
Mortgages, notes, and bonds payable in one year or more	2,713,831	94,932	74,072	74,201	653,897	461,504	635,393	169,309	349,409	188,091	13,023	-	-	-
Net worth	2,763,117	101,139	-10,459	119,298	675,932	349,867	717,234	222,892	332,253	216,641	38,320	-	-	-
Total receipts	15,264,759	178,184	240,460	699,825	5,629,369	2,292,831	3,168,189	863,579	950,918	627,542	613,862	-	-	-
Business receipts	14,804,776	95,107	230,747	687,808	5,542,002	2,258,921	3,065,197	834,225	895,973	586,685	608,111	-	-	-
Cost of sales and operations	8,084,838	45,145	102,752	260,386	2,297,099	1,275,391	1,998,318	570,261	631,637	366,479	537,370	-	-	-
Taxes paid	446,751	6,217	8,957	19,304	157,064	75,014	106,191	26,186	27,831	15,018	4,969	-	-	-
Interest paid	236,000	4,311	4,745	5,910	60,794	39,275	56,701	21,260	26,710	14,221	2,073	-	-	-
Depreciation	321,486	8,208	10,015	17,785	113,888	50,659	69,561	18,432	18,590	10,613	3,735	-	-	-
Employee benefit plans [3]	445,346	7,295	3,993	21,565	254,745	62,844	49,805	20,104	13,894	7,078	4,023	-	-	-
Net income (less deficit)	217,001	-46,277	-16,939	-6,818	118,433	58,362	71,736	217	-1,935	33,458	6,764	-	-	-
Net income	661,522	10,685	16,476	39,811	238,019	99,430	140,758	22,656	41,143	44,910	7,634	-	-	-
Deficit	444,521	56,962	33,415	46,629	119,586	41,068	69,022	22,439	43,078	11,452	870	-	-	-
Statutory special deductions, total	53,885	7,713	1,730	4,674	18,254	8,608	4,336	3,064	2,819	2,657	30	-	-	-
Net operating loss carryover	47,831	7,157	1,730	4,562	17,534	8,284	3,620	2,876	1,509	559	-	-	-	-
Income subject to tax	489,766	5,967	8,842	21,872	143,923	73,107	129,180	18,579	38,425	42,253	7,618	-	-	-
Income tax, total	181,757	1,271	2,070	5,215	38,955	27,506	57,428	8,873	18,541	18,192	3,706	-	-	-
Surcharge	3,810	[4]	[4]	33	390	691	1,499	224	468	415	90	-	-	-
Additional tax for tax preferences	136	-	-	-	-	3	38	46	42	7	-	-	-	-
Foreign tax credit	5,942	-	-	-	[4]	32	694	389	268	3,723	836	-	-	-
Investment credit	1,082	-	20	[4]	229	162	170	95	179	227	-	-	-	-
Distributions to stockholders except in own stock	86,455	959	3,294	9,078	31,800	13,173	11,713	2,124	3,812	7,734	2,768	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 7. — SELECTED BALANCE SHEET, INCOME STATEMENT, AND TAX ITEMS, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF BUSINESS RECEIPTS, BY MAJOR INDUSTRY—Continued

[Money amounts in thousands of dollars]

Major industry, item	Total active corporation returns	Size of business receipts												
		Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
NATURE OF BUSINESS NOT ALLOCABLE														
Number of returns:														
With and without net income	4,149	3,402	276	(*)	279	(*)	61	1	-	-	-	-	-	-
With net income	997	581	(*)	(*)	181	(*)	43	1	-	-	-	-	-	-
Total assets	241,374	102,173	33,005	(*)	31,771	(*)	48,807	-	-	-	-	-	-	-
Notes and accounts receivable, net	89,201	34,055	14,280	(*)	9,593	(*)	22,643	-	-	-	-	-	-	-
Inventories	23,265	6,167	2,402	(*)	5,903	(*)	4,049	-	-	-	-	-	-	-
Cash, Govt. obligations, and other current assets	45,282	21,771	10,412	(*)	3,921	(*)	6,445	-	-	-	-	-	-	-
Depreciable assets	60,919	22,407	11,346	(*)	6,986	(*)	11,674	-	-	-	-	-	-	-
Accounts and notes payable[2]	101,982	36,211	7,891	(*)	18,423	(*)	30,874	-	-	-	-	-	-	-
Other current liabilities	33,917	8,190	15,633	(*)	3,779	(*)	4,522	-	-	-	-	-	-	-
Mortgages, notes, and bonds payable in one year or more	19,369	9,981	43	(*)	824	(*)	2,428	-	-	-	-	-	-	-
Net worth	57,713	31,410	7,761	(*)	6,944	(*)	6,806	-	-	-	-	-	-	-
Total receipts	250,519	27,424	10,736	(*)	59,650	(*)	110,752	8,965	-	-	-	-	-	-
Business receipts	227,725	7,989	9,747	(*)	59,164	(*)	109,397	8,964	-	-	-	-	-	-
Cost of sales and operations	134,292	2,052	2,112	(*)	45,042	(*)	51,324	8,603	-	-	-	-	-	-
Taxes paid	5,796	1,325	773	(*)	964	(*)	2,338	21	-	-	-	-	-	-
Interest paid	3,841	1,137	812	(*)	488	(*)	834	100	-	-	-	-	-	-
Depreciation	5,169	1,723	1,084	(*)	820	(*)	1,328	1	-	-	-	-	-	-
Employee benefit plans[3]	561	146	22		179	(*)	155	-	-	-	-	-	-	-
Net income (less deficit)	-10,036	-4,666	-60	(*)	49	(*)	-4,352	105	-	-	-	-	-	-
Net income	10,701	4,631	(*)	(*)	2,827	(*)	1,835	105	-	-	-	-	-	-
Deficit	20,737	9,297	365	(*)	2,778	(*)	6,187	-	-	-	-	-	-	-
Statutory special deductions, total	1,889	387	(*)	(*)	51	(*)	1,352	-	-	-	-	-	-	-
Net operating loss carryover	1,881	382	(*)	(*)	51		1,349	-	-	-	-	-	-	-
Income subject to tax	6,709	3,975	(*)	(*)	1,364	(*)	211	105	-	-	-	-	-	-
Income tax, total	2,294	1,577	(*)	(*)	316	(*)	89	47	-	-	-	-	-	-
Surcharge	6	2	(*)	(*)	(4)	(*)	2	1	-	-	-	-	-	-
Additional tax for tax preferences	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Foreign tax credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distributions to stockholders except in own stock	2,088	-	-	-	1,820	-	268	-	-	-	-	-	-	-

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

[1] Size of total receipts was used in lieu of business receipts to classify statistics for Finance, insurance, and real estate industries.

[2] Includes accounts payable, and mortgages, notes, and bonds payable in less than one year.

[3] Includes pension, profit sharing, stock bonus, annuity plans, and other employee benefit plans.

[4] Less than $500 per return.

NOTE: Number of returns may not add to totals because of rounding. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS

Table 8.--TAX ITEMS: NUMBER OF RETURNS, NET INCOME OR DEFICIT, STATUTORY SPECIAL DEDUCTIONS, INCOME SUBJECT TO TAX, INCOME TAX, CREDIT, AND PAYMENT ITEMS, SELECTED CONTROLLED GROUP AND DIVIDEND RECEIPT ITEMS, CONSTRUCTIVE FOREIGN INCOME, SMALL BUSINESS CORPORATION (FORM 1120S) INCOME, AND NUMBER OF RETURNS BY SELECTED TYPES OF TAXES, BY MAJOR INDUSTRY

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

Item	Total active corporation returns		Major industry						
				Mining					
	Number of returns	Amount	Agriculture, forestry, and fishery	Total mining	Metal mining	Coal mining	Crude petroleum and natural gas	Nonmetallic minerals (except fuels) mining	Contract construction
RETURNS WITH AND WITHOUT NET INCOME	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Number of returns	1,665,477	-	37,238	14,465	1,193	2,226	7,883	3,163	138,905
Net income (less deficit)	-	65,901,614	65,295	1,834,315	275,310	277,360	1,178,837	102,808	1,538,418
Statutory special deductions, total	244,718	6,451,685	91,225	190,585	79,188	36,317	61,630	13,450	248,013
Dividends received deduction	84,805	3,279,973	13,316	65,869	33,821	13,446	16,989	1,613	28,552
Deduction for dividends paid on certain public utility stock	125	21,185	-	-	-	-	-	-	-
Income subject to tax	735,762	72,374,437	306,748	2,171,026	367,628	271,087	1,398,312	133,999	1,954,024
Income tax, total[1]	743,663	33,293,018	113,926	1,051,738	182,291	125,847	683,682	59,918	780,987
Normal tax, surtax, and surcharge (including alternative tax)[2]	735,767	32,949,937	113,115	1,031,550	177,082	121,251	674,993	58,224	776,979
Tax from recomputing prior year investment credit	32,602	77,832	262	1,416	79	440	718	179	3,507
Additional tax for tax preferences	4,914	265,249	549	18,772	5,130	4,156	7,971	1,515	501
Foreign tax credit	5,745	4,548,986	5,180	698,076	88,279	12,098	588,764	8,935	19,935
Investment credit[1]	50,978	865,954	1,723	10,734	4,119	3,620	2,072	923	4,415
Income tax after--									
Foreign tax credit only	743,184	28,744,032	108,746	353,662	94,012	113,749	94,918	50,983	761,052
Investment credit only	735,276	32,427,064	112,203	1,041,004	178,172	122,227	681,610	58,995	776,572
Foreign tax and investment credits	734,792	27,878,078	107,023	342,928	89,893	110,129	92,846	50,060	756,637
Personal holding company tax	590	1,879	-	48	-	-	48	-	39
Total net estimated tax payments	194,702	20,037,291	44,177	198,902	83,301	25,727	60,530	29,344	324,781
1969 overpayments claimed as a credit	19,075	679,649	965	5,863	1,342	1,197	1,526	1,798	11,893
1970 estimated tax payments	185,858	20,188,432	44,383	199,567	85,767	24,530	61,629	27,641	323,161
Less: Refunds of estimated tax payments	3,007	830,722	1,168	6,513	3,808	-	2,610	95	10,273
Credit for U.S. tax paid on special fuels, nonhighway gasoline, and lubricating oil	32,503	27,770	2,341	1,854	442	394	608	410	2,954
Credit for tax paid by regulated investment companies	346	1,823	[3]	35	-	[3]	35	-	33
Payments with applications for extension of filing time	116,977	4,331,127	12,972	82,314	9,520	47,707	16,267	8,820	99,569
Members of controlled groups:									
Total number of returns	289,999	-	3,452	2,761	170	464	1,139	987	15,744
Additional tax under controlled group provisions for members of groups--									
Allocating one surtax exemption under section 1561	7,232	15,531	128	302	19	61	39	180	563
Electing to use multiple surtax exemptions under sections 1562 and 1564	109,929	143,449	819	1,147	1	291	236	617	6,094
Intragroup domestic dividends subject to 100 percent deduction:									
Number of returns	693	-	(*)	2	-	1	1	-	45
Amount	-	506,811	(*)	448	-	158	290	-	5,996
Transitional 87-1/2 percent deduction:									
Number of returns	619	-	(*)	(*)	-	-	(*)	(*)	(*)
Amount	-	89,199	(*)	(*)	-	-	(*)	(*)	(*)
Dividends received from foreign corporations paid from income earned within the U.S.--									
Qualifying for 100 percent deduction by U.S. corporate sole stockholder	39	5,519	-	30	-	-	-	30	359
Qualifying for 85 percent deduction	863	1,201	[3]	36	-	-	20	16	6
Constructive taxable income from related foreign corporations:									
Includable income of controlled foreign corporations	28,820	96,607	-	216	-	-	216	-	255
Foreign dividend income resulting from foreign taxes deemed paid	94,893	1,583,268	782	21,419	13,603	5,224	2,592	-	10,328
RETURNS, OTHER THAN FORM 1120S, WITH NET INCOME									
Number of returns, other than Form 1120S, with net income	850,590	-	13,949	6,251	299	1,155	3,016	1,781	65,639
Net income	-	80,681,343	392,195	2,350,942	445,916	306,657	1,451,192	147,177	2,175,611
Statutory special deductions, total	232,514	6,214,113	88,700	187,201	78,739	35,876	59,263	13,323	233,147
Net operating loss carryover	165,987	2,861,568	76,661	76,299	6,114	22,871	42,712	4,602	216,392
Dividends received deduction	72,602	3,042,671	10,791	62,485	33,372	13,005	14,622	1,486	13,686
Deduction for dividends paid on certain public utility stock	122	20,915	-	-	-	-	-	-	-
Western Hemisphere Trade Corporation deduction	624	288,959	1,248	48,417	39,253	-	1,929	7,235	3,069
Income subject to tax, total	735,536	72,363,719	306,745	2,170,995	367,628	271,087	1,398,312	133,968	1,953,203
Income taxed at normal tax and surtax rates	734,442	69,352,239	266,443	2,081,440	352,837	233,152	1,367,362	128,089	1,905,277
Total net long-term capital gain taxed at alternative rates	32,201	3,011,480	40,302	89,555	14,791	37,935	30,950	5,879	47,926
Amount taxed at 25 percent rate	3,505	361,667	5,244	11,577	531	2,011	6,938	2,097	4,768
Income tax, total	736,429	33,248,224	113,859	1,049,461	181,527	125,652	682,491	59,791	779,932
Normal tax, surtax, and surcharge (including alternative tax)	735,540	32,946,208	113,114	1,031,542	177,082	121,251	674,993	58,216	776,754
Tax from recomputing prior year investment credit	26,032	64,229	206	1,005	75	322	473	135	2,813
Additional tax for tax preferences	4,303	237,787	539	16,914	4,370	4,079	7,025	1,440	365
Total net estimated tax payments	183,581	19,943,411	42,068	195,470	81,996	25,665	58,801	29,008	318,453
1969 overpayments claimed as a credit	16,444	662,462	801	5,821	1,341	1,183	1,522	1,775	11,021
1970 estimated tax payments	175,755	20,027,252	41,869	194,626	82,912	24,482	59,904	27,328	314,146
Less: Refunds of estimated tax payments	1,779	746,241	599	4,962	2,257	-	2,610	95	6,714
RETURNS, OTHER THAN FORM 1120S, WITHOUT NET INCOME									
Number of returns, other than Form 1120S, without net income	557,412	-	11,655	6,357	778	711	3,958	910	47,200
Deficit	546,299	16,631,237	300,890	542,682	169,642	51,142	265,870	56,028	888,614

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 8.--TAX ITEMS: NUMBER OF RETURNS, NET INCOME OR DEFICIT, STATUTORY SPECIAL DEDUCTIONS, INCOME SUBJECT TO TAX, INCOME TAX, CREDIT, AND PAYMENT ITEMS, SELECTED CONTROLLED GROUP AND DIVIDEND RECEIPT ITEMS, CONSTRUCTIVE FOREIGN INCOME, SMALL BUSINESS CORPORATION (FORM 1120S) INCOME, AND NUMBER OF RETURNS BY SELECTED TYPES OF TAXES, BY MAJOR INDUSTRY--Continued

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

Item	Total active corporation returns		Major industry						
				Mining					
	Number of returns	Amount	Agriculture, forestry, and fishery	Total mining	Metal mining	Coal mining	Crude petroleum and natural gas	Nonmetallic minerals (except fuels) mining	Contract construction
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
RETURNS, OTHER THAN FORM 1120S, WITHOUT NET INCOME--Continued									
Income tax, total	7,033	41,802	66	2,269	764	195	1,191	119	827
Tax from recomputing prior year investment credit	6,569	13,603	56	411	4	118	245	44	694
Additional tax for tax preferences	566	27,420	10	1,858	760	77	946	75	133
Total net estimated tax payments	11,121	93,880	2,109	3,432	1,305	62	1,729	336	6,328
1969 overpayments claimed as a credit	2,631	17,187	164	42	1	14	4	23	872
1970 estimated tax payments	10,102	161,180	2,514	4,941	2,855	48	1,725	313	9,015
Less: Refunds of estimated tax payments	1,227	84,481	569	1,551	1,551	-	-	-	3,559
RETURNS OF SMALL BUSINESS CORPORATIONS, FORM 1120S, WITH AND WITHOUT NET INCOME									
Number of returns, Form 1120S, with and without net income	257,475	-	11,634	1,857	(*)	360	909	472	26,066
Net income:									
Number of returns	157,747	-	5,894	1,052	(*)	288	475	287	16,439
Amount	-	3,029,581	101,205	48,565	(*)	23,171	11,785	13,425	372,402
Deficit	96,437	1,178,073	127,215	22,510	(*)	1,326	18,270	1,766	120,981
NUMBER OF RETURNS WITH INCOME TAX (OTHER THAN FORM 1120S)									
Number of returns with--									
Income tax, total	743,462	-	11,214	5,291	160	1,043	2,502	1,585	57,791
Normal tax and surtax (including alternative tax), total	735,566	-	10,944	4,991	153	993	2,300	1,543	57,015
Additional tax for tax preferences, total	4,870	-	36	557	34	188	223	111	56
Returns with net income	4,303	-	33	468	28	181	163	94	33
Returns with normal tax and surtax	4,026	-	30	409	27	158	132	91	29

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 8.--TAX ITEMS: NUMBER OF RETURNS, NET INCOME OR DEFICIT, STATUTORY SPECIAL DEDUCTIONS, INCOME SUBJECT TO TAX, INCOME TAX, CREDIT, AND PAYMENT ITEMS, SELECTED CONTROLLED GROUP AND DIVIDEND RECEIPT ITEMS, CONSTRUCTIVE FOREIGN INCOME, SMALL BUSINESS CORPORATION (FORM 1120S) INCOME, AND NUMBER OF RETURNS BY SELECTED TYPES OF TAXES, BY MAJOR INDUSTRY--Continued

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

Item	Major industry--Continued								
	Manufacturing								
	Total manufacturing	Food and kindred products	Tobacco manufactures	Textile mill products	Apparel and other fabricated textile products	Lumber and wood products, except furniture	Furniture and fixtures	Paper and allied products	Printing and publishing
RETURNS WITH AND WITHOUT NET INCOME	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
Number of returns	197,807	16,285	89	6,221	18,136	10,145	6,914	3,565	26,613
Net income (less deficit)	31,846,078	3,541,173	887,434	780,426	624,685	330,986	280,345	1,079,952	1,537,392
Statutory special deductions, total	2,069,204	107,538	17,776	31,883	35,914	14,462	11,824	44,732	88,579
Dividends received deduction	1,264,893	29,078	17,761	11,666	8,637	2,234	2,051	20,031	36,192
Deduction for dividends paid on certain public utility stock	-	-	-	-	-	-	-	-	-
Income subject to tax[1]	35,412,291	3,781,512	880,773	916,457	748,985	498,554	355,830	1,144,270	1,651,490
Income tax, total[1]	16,981,466	1,818,140	433,205	435,669	340,058	179,883	162,575	502,659	768,878
Normal tax, surtax, and surcharge (including alternative tax)[2]	16,744,905	1,814,574	432,787	434,722	339,745	175,063	162,381	496,922	767,211
Tax from recomputing prior year investment credit	49,441	3,148	278	801	297	922	187	813	1,528
Additional tax for tax preferences	187,120	418	140	146	16	3,898	7	4,924	139
Foreign tax credit	3,288,009	178,257	10,089	8,051	5,559	5,730	314	55,293	14,426
Investment credit[1]	451,231	31,270	3,404	10,036	1,440	7,637	725	32,132	11,150
Income tax after--									
Foreign tax credit only	13,693,457	1,639,883	423,116	427,618	334,499	174,153	162,261	447,366	754,452
Investment credit only	16,530,235	1,786,870	429,801	425,633	338,618	172,246	161,850	470,527	757,728
Foreign tax and investment credits	13,242,226	1,608,613	419,712	417,582	333,059	166,516	161,536	415,234	743,302
Personal holding company tax	1	-	-	-	-	-	-	-	-
Total net estimated tax payments	10,507,117	1,217,876	331,431	284,488	213,741	115,913	112,354	359,346	572,203
1969 overpayments claimed as a credit	409,942	45,042	2,240	14,248	10,043	11,578	2,646	17,787	37,043
1970 estimated tax payments	10,783,963	1,194,014	329,191	278,803	206,603	112,899	111,277	365,126	542,515
Less: Refunds of estimated tax payments	686,778	21,179	-	8,563	2,905	8,564	1,569	23,565	7,352
Credit for U.S. tax paid on special fuels, nonhighway gasoline, and lubricating oil	12,520	875	28	157	11	752	18	637	66
Credit for tax paid by regulated investment companies	538	16	-	-	-	-	-	-	-
Payments with applications for extension of filing time	2,077,072	249,849	72,735	59,690	48,414	28,488	14,252	32,557	100,079
Members of controlled groups:									
Total number of returns	39,061	3,417	80	1,763	3,717	1,751	1,323	1,080	4,306
Additional tax under controlled group provisions for members of groups--									
Allocating one surtax exemption under section 1561	3,065	431	-	126	427	162	46	88	378
Electing to use multiple surtax exemptions under sections 1562 and 1564	23,433	2,214	45	1,288	2,954	669	866	689	2,172
Intragroup domestic dividends subject to 100 percent deduction:									
Number of returns	162	(*)	1	3	2	1	1	4	42
Amount	100,629	(*)	11,099	4,249	600	51	167	5,761	3,035
Transitional 87-1/2 percent deduction:									
Number of returns	158	(*)	1	1	1	2	(*)	(*)	50
Amount	18,520	(*)	160	40	499	102	(*)	(*)	2,287
Dividends received from foreign corporations paid from income earned within the U.S.--									
Qualifying for 100 percent deduction by U.S. corporate sole stockholder	2,290	-	-	-	375	-	-	-	477
Qualifying for 85 percent deduction	245	5	23	-	[3]	12	[3]	39	[3]
Constructive taxable income from related foreign corporations:									
Includable income of controlled foreign corporations	78,073	12,023	451	414	89	1,077	-	3,280	1,038
Foreign dividend income resulting from foreign taxes deemed paid	1,411,857	105,892	2,064	3,272	2,267	3,114	228	33,768	8,169
RETURNS, OTHER THAN FORM 1120S, WITH NET INCOME									
Number of returns, other than Form 1120S, with net income	102,563	9,388	59	4,045	9,850	4,360	3,526	2,366	12,842
Net income	37,370,627	3,880,516	892,295	945,314	779,646	508,193	367,309	1,182,489	1,736,730
Statutory special deductions, total	1,989,179	100,192	11,529	31,114	32,485	14,115	11,661	44,432	87,041
Net operating loss carryover	588,762	75,556	15	20,217	26,976	12,192	9,773	23,435	52,004
Dividends received deduction	1,184,868	21,732	11,514	10,897	5,208	1,887	1,888	19,731	34,654
Deduction for dividends paid on certain public utility stock	-	-	-	-	-	-	-	-	-
Western Hemisphere Trade Corporation deduction	215,549	2,904	-	-	301	36	-	1,266	383
Income subject to tax, total	35,410,557	3,781,501	880,773	915,102	748,985	498,189	355,830	1,144,270	1,651,490
Income taxed at normal tax and surtax rates	33,740,668	3,724,831	879,254	898,633	745,481	229,385	353,296	860,282	1,602,014
Total net long-term capital gain taxed at alternative rates	1,669,889	56,670	1,519	16,469	3,504	268,804	2,534	283,988	49,476
Amount taxed at 25 percent rate	196,606	8,354	13	4,457	17	9,559	55	1,940	3,909
Income tax, total	16,956,730	1,817,908	433,052	435,041	339,972	179,175	162,546	502,506	768,655
Normal tax, surtax, and surcharge (including alternative tax)	16,744,404	1,814,571	432,787	434,331	339,745	174,957	162,381	496,922	767,211
Tax from recomputing prior year investment credit	41,270	2,982	265	687	218	389	163	693	1,318
Additional tax for tax preferences	171,056	355	-	23	9	3,829	2	4,891	126
Total net estimated tax payments	10,468,803	1,215,485	331,260	282,771	211,853	114,020	111,802	358,801	570,095
1969 overpayments claimed as a credit	402,823	44,507	2,240	14,065	9,469	11,046	2,646	17,718	36,257
1970 estimated tax payments	10,700,453	1,187,324	329,020	273,307	204,937	110,500	110,247	362,825	540,113
Less: Refunds of estimated tax payments	634,469	16,346	-	4,601	2,553	7,526	1,091	21,741	6,272
RETURNS, OTHER THAN FORM 1120S, WITHOUT NET INCOME									
Number of returns, other than Form 1120S, without net income	65,264	4,613	28	1,595	4,715	3,980	2,214	809	8,731
Deficit	5,896,292	405,911	5,850	184,738	204,384	197,810	97,329	104,444	231,533

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS

Table 8.--TAX ITEMS: NUMBER OF RETURNS, NET INCOME OR DEFICIT, STATUTORY SPECIAL DEDUCTIONS, INCOME SUBJECT TO TAX, INCOME TAX, CREDIT, AND PAYMENT ITEMS, SELECTED CONTROLLED GROUP AND DIVIDEND RECEIPT ITEMS, CONSTRUCTIVE FOREIGN INCOME, SMALL BUSINESS CORPORATION (FORM 1120S) INCOME, AND NUMBER OF RETURNS BY SELECTED TYPES OF TAXES, BY MAJOR INDUSTRY--Continued

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

Item	Major industry--Continued								
	Manufacturing								
	Total manufacturing	Food and kindred products	Tobacco manufactures	Textile mill products	Apparel and other fabricated textile products	Lumber and wood products, except furniture	Furniture and fixtures	Paper and allied products	Printing and publishing
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
RETURNS, OTHER THAN FORM 1120S, WITHOUT NET INCOME--Continued									
Income tax, total	24,235	229	153	237	86	602	29	153	223
Tax from recomputing prior year investment credit	8,171	166	13	114	79	533	24	120	210
Additional tax for tax preferences	16,064	63	140	123	7	69	5	33	13
Total net estimated tax payments	38,314	2,391	171	1,717	1,888	1,893	552	545	2,108
1969 overpayments claimed as a credit	7,119	535	-	183	574	532	-	69	786
1970 estimated tax payments	83,510	6,690	171	5,496	1,666	2,399	1,030	2,301	2,402
Less: Refunds of estimated tax payments	52,309	4,833	-	3,962	352	1,038	478	1,824	1,080
RETURNS OF SMALL BUSINESS CORPORATIONS, FORM 1120S, WITH AND WITHOUT NET INCOME									
Number of returns, Form 1120S, with and without net income	29,980	2,284	2	581	3,571	1,805	1,174	390	5,040
Net income:									
Number of returns	18,251	1,712	2	400	2,205	1,050	703	249	3,003
Amount	554,862	75,598	989	27,399	65,423	32,644	14,321	8,715	65,012
Deficit	183,119	9,030	-	7,549	16,000	12,041	3,956	6,808	32,817
NUMBER OF RETURNS WITH INCOME TAX (OTHER THAN FORM 1120S)									
Number of returns with--									
Income tax, total	93,709	8,742	39	3,766	8,795	4,123	3,278	2,044	11,518
Normal tax and surtax (including alternative tax), total	91,721	8,624	37	3,671	8,674	3,882	3,260	2,025	11,207
Additional tax for tax preferences, total	459	20	1	17	4	49	(*)	24	8
Returns with net income	288	9	-	4	1	40	(*)	14	4
Returns with normal tax and surtax	255	8	-	4	1	40	(*)	14	4

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS

Table 8.--TAX ITEMS: NUMBER OF RETURNS, NET INCOME OR DEFICIT, STATUTORY SPECIAL DEDUCTIONS, INCOME SUBJECT TO TAX, INCOME TAX, CREDIT, AND PAYMENT ITEMS, SELECTED CONTROLLED GROUP AND DIVIDEND RECEIPT ITEMS, CONSTRUCTIVE FOREIGN INCOME, SMALL BUSINESS CORPORATION (FORM 1120S) INCOME, AND NUMBER OF RETURNS BY SELECTED TYPES OF TAXES, BY MAJOR INDUSTRY--Continued

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

Item	Major industry--Continued								
	Manufacturing--Continued								
	Chemicals and allied products	Petroleum refining and related industries	Rubber and miscellaneous plastics products	Leather and leather products	Stone, clay, and glass products	Primary metal industries	Fabricated metal products, except machinery and transportation equipment	Machinery, except electrical	Electrical equipment and supplies
RETURNS WITH AND WITHOUT NET INCOME	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
Number of returns	10,236	841	5,433	2,299	8,427	4,052	22,637	23,553	10,385
Net income (less deficit)	4,891,627	4,598,869	491,734	201,652	754,148	803,308	1,468,006	3,961,161	1,664,443
Statutory special deductions, total	157,293	954,786	25,387	26,233	52,544	148,745	63,882	85,095	90,291
Dividends received deduction	79,755	822,956	7,223	13,981	25,217	84,112	14,435	37,255	25,512
Deduction for dividends paid on certain public utility stock	-	-	-	-	-	-	-	-	-
Income subject to tax[1]	4,981,699	3,677,042	604,185	259,627	819,319	1,150,776	1,806,596	4,664,639	2,390,132
Income tax total[1]	2,390,265	1,924,423	286,606	116,972	378,937	560,700	833,601	2,247,095	1,145,119
Normal tax, surtax, and surcharge (including alternative tax)[2]	2,375,547	1,776,327	284,240	115,875	375,151	540,947	828,147	2,241,889	1,139,811
Tax from recomputing prior year investment credit	10,443	1,671	1,677	554	1,194	3,270	3,823	4,256	3,703
Additional tax for tax preferences	4,275	146,425	689	543	2,592	16,483	1,631	950	1,605
Foreign tax credit	385,525	1,231,379	58,238	1,582	44,917	120,913	53,330	556,989	169,177
Investment credit[1]	83,377	94,743	12,340	312	10,271	25,579	11,329	19,209	25,622
Income tax after--									
Foreign tax credit only	2,004,740	693,044	228,368	115,390	334,020	439,787	780,271	1,690,106	975,942
Investment credit only	2,306,888	1,829,680	274,266	116,660	368,666	535,121	822,272	2,227,886	1,119,497
Foreign tax and investment credits	1,921,363	598,301	216,028	115,078	323,749	414,208	768,942	1,670,897	950,320
Personal holding company tax	-	(3)	-	1	-	-	-	-	-
Total net estimated tax payments	1,635,458	364,609	180,305	72,709	252,752	343,844	576,492	1,402,085	804,058
1969 overpayments claimed as a credit	49,898	26,604	26,824	3,319	9,430	18,006	19,948	37,836	37,043
1970 estimated tax payments	1,624,577	341,056	180,476	69,547	256,748	349,675	565,323	1,410,480	790,211
Less: Refunds of estimated tax payments	39,013	3,051	26,995	157	13,428	23,838	8,779	46,230	23,196
Credit for U.S. tax paid on special fuels, nonhighway gasoline, and lubricating oil	966	1,771	251	5	857	2,230	527	1,167	662
Credit for tax paid by regulated investment companies	-	-	39	-	-	-	-	-	155
Payments with applications for extension of filing time	246,607	258,508	23,153	25,296	46,610	61,214	93,312	245,345	157,725
Members of controlled groups:									
Total number of returns	2,197	229	1,232	577	1,797	984	4,570	3,664	2,254
Additional tax under controlled group provisions for members of groups--									
Allocating one surtax exemption under section 1561	282	13	74	8	130	43	183	361	52
Electing to use multiple surtax exemptions under sections 1562 and 1564	1,293	173	839	457	1,023	688	3,096	1,663	1,062
Intragroup domestic dividends subject to 100 percent deduction:									
Number of returns	11	-	(*)	-	(*)	(*)	22	22	(*)
Amount	31,890	-	(*)	-	(*)	(*)	2,312	18,595	(*)
Transitional 87-1/2 percent deduction:									
Number of returns	4	-	(*)	4	(*)	(*)	20	(*)	3
Amount	460	-	(*)	7,908	(*)	(*)	1,806	(*)	257
Dividends received from foreign corporations paid from income earned within the U.S.--									
Qualifying for 100 percent deduction by U.S. corporate sole stockholder	-	-	-	-	-	33	245	1,159	-
Qualifying for 85 percent deduction	74	-	(3)	-	(3)	-	(3)	92	(3)
Constructive taxable income from related foreign corporations:									
Includable income of controlled foreign corporations	18,106	118	88	391	2,870	7,927	2,526	12,723	8,603
Foreign dividend income resulting from foreign taxes deemed paid	216,715	104,566	17,519	205	33,518	32,522	36,524	418,523	101,119
RETURNS, OTHER THAN FORM 1120S, WITH NET INCOME									
Number of returns, other than Form 1120S, with net income	5,510	623	2,784	1,266	4,761	2,360	12,285	11,318	4,567
Net income	5,133,807	4,631,020	626,824	285,668	867,681	1,270,867	1,864,042	4,731,607	2,478,143
Statutory special deductions, total	156,228	953,942	22,611	26,175	51,077	121,136	58,599	68,657	89,060
Net operating loss carryover	48,667	10,909	18,030	12,159	25,329	33,898	46,108	34,311	57,274
Dividends received deduction	78,690	822,112	4,447	13,923	23,750	56,503	9,152	20,817	24,281
Deduction for dividends paid on certain public utility stock	-	-	-	-	-	-	-	-	-
Western Hemisphere Trade Corporation deduction	28,871	120,921	134	93	1,998	30,735	3,339	13,529	7,505
Income subject to tax, total	4,981,699	3,677,042	604,185	259,627	819,316	1,150,776	1,806,596	4,664,639	2,390,132
Income taxed at normal tax and surtax rates	4,735,959	3,535,953	586,186	221,271	761,599	1,070,771	1,724,221	4,572,840	2,276,586
Total net long-term capital gain taxed at alternative rates	245,740	141,089	17,999	38,356	57,717	80,005	82,375	91,799	113,546
Amount taxed at 25 percent rate	45,593	42,347	1,968	52	2,759	3,169	30,587	13,242	10,835
Income tax, total	2,389,830	1,922,973	286,270	116,726	378,363	547,428	831,996	2,245,986	1,144,427
Normal tax, surtax, and surcharge (including alternative tax)	2,375,547	1,776,327	284,240	115,875	375,150	540,947	828,147	2,241,889	1,139,811
Tax from recomputing prior year investment credit	10,104	1,619	1,475	308	945	1,358	2,669	3,417	3,130
Additional tax for tax preferences	4,179	145,027	555	543	2,268	5,123	1,180	680	1,486
Total net estimated tax payments	1,633,681	363,722	179,049	72,002	251,541	341,555	572,255	1,397,334	798,102
1969 overpayments claimed as a credit	49,547	26,530	26,811	3,319	9,254	17,599	19,386	36,722	36,534
1970 estimated tax payments	1,621,888	340,243	173,048	68,709	254,410	338,537	558,287	1,396,596	780,423
Less: Refunds of estimated tax payments	37,754	3,051	20,810	26	12,123	14,581	5,418	35,984	18,855
RETURNS, OTHER THAN FORM 1120S, WITHOUT NET INCOME									
Number of returns, other than Form 1120S, without net income	3,367	158	1,776	747	2,726	1,395	7,407	8,622	4,414
Deficit	260,969	37,182	134,597	87,251	128,715	482,102	427,755	819,214	823,495

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS

Table 8.--TAX ITEMS: NUMBER OF RETURNS, NET INCOME OR DEFICIT, STATUTORY SPECIAL DEDUCTIONS, INCOME SUBJECT TO TAX, INCOME TAX, CREDIT, AND PAYMENT ITEMS, SELECTED CONTROLLED GROUP AND DIVIDEND RECEIPT ITEMS, CONSTRUCTIVE FOREIGN INCOME, SMALL BUSINESS CORPORATION (FORM 1120S) INCOME, AND NUMBER OF RETURNS BY SELECTED TYPES OF TAXES, BY MAJOR INDUSTRY--Continued

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

Item	Major industry--Continued								
	Manufacturing--Continued								
	Chemicals and allied products	Petroleum refining and related industries	Rubber and miscellaneous plastics products	Leather and leather products	Stone, clay, and glass products	Primary metal industries	Fabricated metal products, except machinery and transportation equipment	Machinery, except electrical	Electrical equipment and supplies
RETURNS, OTHER THAN FORM 1120S, WITHOUT NET INCOME--Continued	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
Income tax, total	435	1,450	336	246	573	13,272	1,605	1,109	692
Tax from recomputing prior year investment credit	339	52	202	246	249	1,912	1,154	839	573
Additional tax for tax preferences	96	1,398	134	-	324	11,360	451	270	119
Total net estimated tax payments	1,777	887	1,256	707	1,211	2,289	4,237	4,751	5,956
1969 overpayments claimed as a credit	351	74	13	-	176	407	562	1,114	509
1970 estimated tax payments	2,689	813	7,428	838	2,338	11,138	7,036	13,884	9,788
Less: Refunds of estimated tax payments	1,259	-	6,185	131	1,305	9,257	3,361	10,246	4,341
RETURNS OF SMALL BUSINESS CORPORATIONS, FORM 1120S, WITH AND WITHOUT NET INCOME									
Number of returns, Form 1120S, with and without net income	1,359	(*)	873	286	940	297	2,945	3,613	1,404
Net income:									
Number of returns	996	(*)	370	227	586	138	1,729	2,428	719
Amount	26,657	(*)	8,666	4,496	19,176	18,314	48,920	66,911	24,922
Deficit	7,868	(*)	9,159	1,261	3,994	3,771	17,201	18,143	15,127
NUMBER OF RETURNS WITH INCOME TAX (OTHER THAN FORM 1120S)									
Number of returns with--									
Income tax, total	4,817	562	2,534	1,157	4,420	2,275	11,373	10,619	3,983
Normal tax and surtax (including alternative tax), total	4,750	548	2,518	1,138	4,290	2,226	11,133	10,387	3,876
Additional tax for tax preferences, total	32	37	4	(*)	56	33	33	53	23
Returns with net income	25	30	2	(*)	36	16	22	31	15
Returns with normal tax and surtax	25	26	2	(*)	34	14	7	28	13

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS

Table 8.--TAX ITEMS: NUMBER OF RETURNS, NET INCOME OR DEFICIT, STATUTORY SPECIAL DEDUCTIONS, INCOME SUBJECT TO TAX, INCOME TAX, CREDIT, AND PAYMENT ITEMS, SELECTED CONTROLLED GROUP AND DIVIDEND RECEIPT ITEMS, CONSTRUCTIVE FOREIGN INCOME, SMALL BUSINESS CORPORATION (FORM 1120S) INCOME, AND NUMBER OF RETURNS BY SELECTED TYPES OF TAXES, BY MAJOR INDUSTRY--Continued

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

Item	Major industry--Continued							
	Manufacturing--Continued				Transportation, communication, electric, gas, and sanitary services			
	Motor vehicles and equipment	Transportation equipment, except motor vehicles	Scientific instruments, photographic equipment, watches and clocks	Miscellaneous manufactured products, and manufacturing not allocable	Total transportation, communication, electric, gas, and sanitary services	Transportation	Communication	Electric, gas, and sanitary services
	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)
RETURNS WITH AND WITHOUT NET INCOME								
Number of returns	2,761	3,022	4,095	12,098	67,398	53,113	7,462	6,823
Net income (less deficit)	1,980,220	350,774	1,281,488	336,255	7,543,718	-110,510	4,183,728	3,470,500
Statutory special deductions, total	30,793	24,584	17,711	39,152	343,276	197,026	86,836	59,414
Dividends received deduction	17,248	3,979	1,465	4,105	175,341	85,003	63,642	26,696
Deduction for dividends paid on certain public utility stock	-	-	-	-	21,185	-	813	20,372
Income subject to tax[1]	2,251,269	961,006	1,400,442	467,688	9,043,604	1,277,366	4,226,026	3,540,212
Income tax, total[1]	1,100,391	465,707	677,306	213,277	4,372,068	570,471	2,067,162	1,734,435
Normal tax, surtax, and surcharge (including alternative tax)[2]	1,094,811	459,930	676,154	212,671	4,342,334	549,568	2,063,274	1,729,492
Tax from recomputing prior year investment credit	4,167	5,175	1,099	435	9,262	4,151	3,882	1,229
Additional tax for tax preferences	1,413	602	53	171	20,472	16,752	6	3,714
Foreign tax credit	269,971	22,701	85,968	9,600	42,824	22,574	16,826	3,424
Investment credit[1]	39,631	22,101	5,741	3,182	292,594	54,092	95,074	143,428
Income tax after--								
Foreign tax credit only	830,420	443,006	591,338	203,677	4,329,244	547,897	2,050,336	1,731,011
Investment credit only	1,060,760	443,606	671,565	210,095	4,079,474	516,379	1,972,088	1,591,007
Foreign tax and investment credits	790,789	420,905	585,597	200,495	4,036,650	493,805	1,955,262	1,587,583
Personal holding company tax	-	-	-	(3)	-	-	-	-
Total net estimated tax payments	675,069	332,821	512,591	146,972	3,313,481	302,991	1,611,711	1,398,779
1969 overpayments claimed as a credit	11,697	13,259	8,845	6,606	70,785	14,092	11,887	44,806
1970 estimated tax payments	1,069,635	331,773	507,691	146,343	3,275,268	298,060	1,602,509	1,374,699
Less: Refunds of estimated tax payments	406,263	12,210	3,945	5,976	32,562	9,151	2,685	20,726
Credit for U.S. tax paid on special fuels, nonhighway gasoline, and lubricating oil	713	676	101	50	5,712	4,329	69	1,314
Credit for tax paid by regulated investment companies	33	-	(3)	295	21	2	-	19
Payments with applications for extension of filing time	127,089	85,155	68,133	32,861	628,680	87,283	327,918	213,479
Members of controlled groups:								
Total number of returns	536	622	920	2,031	14,106	11,029	1,482	1,594
Additional tax under controlled group provisions for members of groups--								
Allocating one surtax exemption under section 1561	35	55	27	133	805	597	105	102
Electing to use multiple surtax exemptions under sections 1562 and 1564	361	252	391	1,228	5,658	4,367	507	784
Intragroup domestic dividends subject to 100 percent deduction:								
Number of returns	3	(*)	1	-	30	(*)	1	8
Amount	2,741	(*)	300	-	11,839	(*)	5,955	5,213
Transitional 87-1/2 percent deduction:								
Number of returns	-	-	2	(*)	19	17	-	2
Amount	-	-	154	(*)	4,935	2,714	-	2,221
Dividends received from foreign corporations paid from income earned within the U.S.--								
Qualifying for 100 percent deduction by U.S. corporate sole stockholder	-	-	-	-	1,492	1,492	-	-
Qualifying for 85 percent deduction	(3)	-	-	-	(3)	(3)	(3)	(3)
Constructive taxable income from related foreign corporations:								
Includable income of controlled foreign corporations	585	380	4,229	1,155	2,420	2,028	373	19
Foreign dividend income resulting from foreign taxes deemed paid	208,246	10,100	69,809	3,717	16,870	9,344	5,717	1,809
RETURNS, OTHER THAN FORM 1120S, WITH NET INCOME								
Number of returns, other than Form 1120S, with net income	1,427	1,259	2,308	5,659	32,507	24,798	4,105	3,604
Net income	2,279,993	984,793	1,418,031	505,659	9,352,344	1,443,528	4,312,156	3,596,660
Statutory special deductions, total	29,632	23,935	17,530	38,028	319,363	175,890	86,590	56,883
Net operating loss carryover	12,626	19,602	15,410	34,271	141,130	108,353	20,985	11,792
Dividends received deduction	16,087	3,330	1,284	2,981	151,698	63,867	63,396	24,435
Deduction for dividends paid on certain public utility stock	-	-	-	-	20,915	-	813	20,102
Western Hemisphere Trade Corporation deduction	919	1,003	836	776	5,620	3,670	1,396	554
Income subject to tax, total	2,251,269	961,006	1,400,442	467,688	9,043,043	1,276,805	4,226,026	3,540,212
Income taxed at normal tax and surtax rates	2,219,687	906,336	1,375,688	460,395	8,902,532	1,182,534	4,203,718	3,516,280
Total net long-term capital gain taxed at alternative rates	31,582	54,670	24,754	7,293	140,511	94,271	22,308	23,932
Amount taxed at 25 percent rate	9,003	4,790	1,349	2,608	14,248	7,676	2,677	3,895
Income tax, total	1,098,671	465,033	677,051	213,121	4,364,059	564,869	2,067,101	1,732,089
Normal tax, surtax, and surcharge (including alternative tax)	1,094,811	459,930	676,154	212,671	4,342,155	549,389	2,063,274	1,729,492
Tax from recomputing prior year investment credit	3,849	4,524	863	294	8,371	3,409	3,822	1,140
Additional tax for tax preferences	11	579	34	156	13,533	12,071	5	1,457
Total net estimated tax payments	674,136	332,288	512,208	144,843	3,305,560	297,195	1,611,111	1,397,254
1969 overpayments claimed as a credit	11,694	13,099	8,758	5,622	68,244	13,353	11,799	43,092
1970 estimated tax payments	1,068,696	330,591	506,804	143,948	3,264,007	290,204	1,601,997	1,371,806
Less: Refunds of estimated tax payments	406,254	11,402	3,354	4,727	26,682	6,353	2,685	17,644
RETURNS, OTHER THAN FORM 1120S, WITHOUT NET INCOME								
Number of returns, other than Form 1120S, without net income	939	1,414	1,322	4,292	24,619	19,729	2,504	2,386
Deficit	309,949	636,063	139,837	177,164	1,848,096	1,589,545	126,174	132,377

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS

Table 8.--TAX ITEMS: NUMBER OF RETURNS, NET INCOME OR DEFICIT, STATUTORY SPECIAL DEDUCTIONS, INCOME SUBJECT TO TAX, INCOME TAX, CREDIT, AND PAYMENT ITEMS, SELECTED CONTROLLED GROUP AND DIVIDEND RECEIPT ITEMS, CONSTRUCTIVE FOREIGN INCOME, SMALL BUSINESS CORPORATION (FORM 1120S) INCOME, AND NUMBER OF RETURNS BY SELECTED TYPES OF TAXES, BY MAJOR INDUSTRY--Continued

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

Item	Major industry--Continued							
	Manufacturing--Continued				Transportation, communication, electric, gas, and sanitary services			
	Motor vehicles and equipment	Transportation equipment, except motor vehicles	Scientific instruments, photographic equipment, watches and clocks	Miscellaneous manufactured products, and manufacturing not allocable	Total transportation, communication, electric, gas, and sanitary services	Transportation	Communication	Electric, gas, and sanitary services
	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)
RETURNS, OTHER THAN FORM 1120S, WITHOUT NET INCOME--Continued								
Income tax, total	1,720	674	255	156	7,830	5,423	61	2,346
Tax from recomputing prior year investment credit	318	651	236	141	891	742	60	89
Additional tax for tax preferences	1,402	23	19	15	6,939	4,681	1	2,257
Total net estimated tax payments	933	533	383	2,129	7,921	5,796	600	1,525
1969 overpayments claimed as a credit	3	160	87	984	2,541	739	88	1,714
1970 estimated tax payments	939	1,182	887	2,395	11,261	7,856	512	2,893
Less: Refunds of estimated tax payments	9	808	591	1,249	5,880	2,798	-	3,082
RETURNS OF SMALL BUSINESS CORPORATIONS, FORM 1120S, WITH AND WITHOUT NET INCOME								
Number of returns, Form 1120S, with and without net income	395	349	465	2,147	10,272	8,586	853	833
Net income:								
Number of returns	251	147	284	1,008	5,697	4,687	493	517
Amount	10,423	7,107	3,984	19,036	119,251	100,407	10,162	8,682
Deficit	247	5,063	690	11,276	79,781	64,900	12,416	2,465
NUMBER OF RETURNS WITH INCOME TAX (OTHER THAN FORM 1120S)								
Number of returns with--								
Income tax, total	1,289	1,177	2,117	5,071	28,219	21,428	3,539	3,251
Normal tax and surtax (including alternative tax), total	1,252	1,084	2,101	5,029	27,677	21,019	3,470	3,187
Additional tax for tax preferences, total	2	19	4	(*)	73	59	2	12
Returns with net income	1	(*)	1	(*)	47	38	1	(*)
Returns with normal tax and surtax	-	(*)	1	(*)	40	31	1	(*)

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ACTIVE CORPORATION RETURNS

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

Item	Major industry--Continued							
	Wholesale and retail trade							
	Total wholesale and retail trade	Wholesale trade				Retail trade		
		Total wholesale trade	Groceries and related products	Machinery, equipment, and supplies	Miscellaneous wholesale trade	Total retail trade	Building materials, hardware, and farm equipment	General merchandise stores
RETURNS WITH AND WITHOUT NET INCOME	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)
Number of returns	518,062	165,575	17,928	26,808	120,839	350,773	28,397	19,351
Net income (less deficit)	9,671,044	4,440,717	485,016	503,882	3,451,819	5,217,027	311,227	2,072,379
Statutory special deductions, total	663,771	269,480	35,931	33,598	199,951	392,841	18,005	144,478
Dividends received deduction	128,802	64,446	12,448	3,913	48,085	64,109	4,140	20,145
Deduction for dividends paid on certain public utility stock	-	-	-	-	-	-	-	-
Income subject to tax[1]	10,634,310	4,734,350	520,509	630,277	3,583,564	5,869,487	322,079	2,062,818
Income tax, total[1]	4,485,128	2,018,557	220,525	263,862	1,534,170	2,454,996	117,109	973,570
Normal tax, surtax, and surcharge (including alternative tax)[2]	4,476,047	2,014,163	219,648	263,117	1,531,398	2,450,594	116,792	972,204
Tax from recomputing prior year investment credit	6,403	2,579	797	650	1,132	3,789	203	1,015
Additional tax for tax preferences	2,678	1,815	80	95	1,640	613	114	351
Foreign tax credit	206,904	161,793	5,134	711	155,948	45,111	19	40,094
Investment credit[1]	41,043	6,830	1,861	1,021	3,948	33,250	343	20,636
Income tax after--								
Foreign tax credit only	4,278,224	1,856,764	215,391	263,151	1,378,222	2,409,885	117,090	933,476
Investment credit only	4,444,085	2,011,727	218,664	262,841	1,530,222	2,421,746	116,766	952,934
Foreign tax and investment credits	4,237,181	1,849,934	213,530	262,130	1,374,274	2,376,635	116,747	912,840
Personal holding company tax	(3)	(3)	-	(3)	(3)	(3)	-	(3)
Total net estimated tax payments	2,443,483	1,045,844	117,217	148,051	780,576	1,391,644	50,191	627,692
1969 overpayments claimed as a credit	80,635	31,748	5,595	3,633	22,520	48,349	1,588	23,466
1970 estimated tax payments	2,394,756	1,030,998	115,262	146,398	769,338	1,355,201	49,030	608,036
Less: Refunds of estimated tax payments	31,910	16,904	3,640	1,978	11,286	11,906	427	3,810
Credit for U.S. tax paid on special fuels, nonhighway gasoline, and lubricating oil	1,403	476	54	75	347	883	88	56
Credit for tax paid by regulated investment companies	323	42	-	-	42	281	-	281
Payments with applications for extension of filing time	650,535	226,225	27,178	30,182	168,865	422,589	13,496	202,315
Members of controlled groups:								
Total number of returns	90,999	30,124	2,814	5,056	22,253	60,679	3,795	5,617
Additional tax under controlled group provisions for members of groups--								
Allocating one surtax exemption under section 1561	3,044	1,517	159	280	1,077	1,523	115	89
Electing to use multiple surtax exemptions under sections 1562 and 1564	60,706	19,140	1,870	2,497	14,773	41,485	2,202	5,521
Intragroup domestic dividends subject to 100 percent deduction:								
Number of returns	73	58	(*)	28	26	(*)	(*)	(*)
Amount	13,574	10,730	(*)	1,015	6,021	(*)	(*)	(*)
Transitional 87-1/2 percent deduction:								
Number of returns	147	66	(*)	(*)	50	78	(*)	20
Amount	28,669	8,340	(*)	(*)	4,934	20,281	(*)	6,705
Dividends received from foreign corporations paid from income earned within the U.S.--								
Qualifying for 100 percent deduction by U.S. corporate sole stockholder	1,152	9	-	-	9	1,143	-	1,120
Qualifying for 85 percent deduction	62	52	26	2	24	10	(3)	-
Constructive taxable income from related foreign corporations:								
Includable income of controlled foreign corporations	1,732	1,325	-	23	1,302	407	-	-
Foreign dividend income resulting from foreign taxes deemed paid	60,056	22,778	3,607	41	19,130	37,278	-	34,902
RETURNS, OTHER THAN FORM 1120S, WITH NET INCOME								
Number of returns, other than Form 1120S, with net income	276,231	97,509	10,039	16,181	71,289	177,773	15,182	11,321
Net income	11,253,015	4,990,405	555,124	661,089	3,774,192	6,230,817	337,940	2,201,822
Statutory special deductions, total	653,309	265,168	35,621	33,049	196,498	386,750	17,537	141,126
Net operating loss carryover	520,844	191,982	22,606	26,954	142,422	327,659	13,865	123,663
Dividends received deduction	118,340	60,134	12,138	3,364	44,632	58,018	3,672	16,793
Deduction for dividends paid on certain public utility stock	-	-	-	-	-	-	-	-
Western Hemisphere Trade Corporation deduction	14,125	13,052	877	2,731	9,444	1,073	-	670
Income subject to tax, total	10,633,221	4,734,348	520,507	630,277	3,583,564	5,868,400	321,582	2,062,818
Income taxed at normal tax and surtax rates	10,462,616	4,657,697	506,609	619,771	3,531,317	5,781,463	309,781	2,026,787
Total net long-term capital gain taxed at alternative rates	170,605	76,651	13,898	10,506	52,247	86,937	11,801	36,031
Amount taxed at 25 percent rate	26,155	8,663	867	840	6,956	14,634	1,929	3,732
Income tax, total	4,482,122	2,017,587	220,216	263,612	1,533,759	2,452,961	116,873	972,860
Normal tax, surtax, and surcharge (including alternative tax)	4,475,376	2,014,162	219,647	263,117	1,531,398	2,449,924	116,649	972,204
Tax from recomputing prior year investment credit	4,693	1,833	489	438	906	2,826	164	580
Additional tax for tax preferences	2,053	1,592	80	57	1,455	211	60	76
Total net estimated tax payments	2,425,107	1,036,852	116,049	146,816	773,987	1,382,292	49,523	625,945
1969 overpayments claimed as a credit	76,185	29,355	5,423	3,277	20,655	46,292	1,484	23,352
1970 estimated tax payments	2,371,386	1,020,106	114,223	145,221	760,662	1,342,755	48,440	605,532
Less: Refunds of estimated tax payments	22,464	12,609	3,597	1,682	7,330	6,755	401	2,939
RETURNS, OTHER THAN FORM 1120S, WITHOUT NET INCOME								
Number of returns, other than Form 1120S, without net income	147,807	39,702	4,587	7,199	27,916	107,414	7,296	5,181
Deficit	2,434,638	972,710	125,769	188,747	658,194	1,442,742	95,050	153,432

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS

Table 8.--TAX ITEMS: NUMBER OF RETURNS, NET INCOME OR DEFICIT, STATUTORY SPECIAL DEDUCTIONS, INCOME SUBJECT TO TAX, INCOME TAX, CREDIT, AND PAYMENT ITEMS, SELECTED CONTROLLED GROUP AND DIVIDEND RECEIPT ITEMS, CONSTRUCTIVE FOREIGN INCOME, SMALL BUSINESS CORPORATION (FORM 1120S) INCOME, AND NUMBER OF RETURNS BY SELECTED TYPES OF TAXES, BY MAJOR INDUSTRY--Continued

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

Item	Major industry--Continued							
	Wholesale and retail trade							
	Total wholesale and retail trade	Wholesale trade				Retail trade		
		Total wholesale trade	Groceries and related products	Machinery, equipment, and supplies	Miscellaneous wholesale trade	Total retail trade	Building materials, hardware, and farm equipment	General merchandise stores
	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)
RETURNS, OTHER THAN FORM 1120S, WITHOUT NET INCOME--Continued								
Income tax, total	2,324	969	308	250	411	1,354	93	710
Tax from recomputing prior year investment credit	1,710	746	308	212	226	963	39	435
Additional tax for tax preferences	614	223	-	38	185	391	54	275
Total net estimated tax payments	18,376	8,992	1,168	1,235	6,589	9,352	668	1,747
1969 overpayments claimed as a credit	4,450	2,393	172	356	1,865	2,057	104	114
1970 estimated tax payments	23,370	10,892	1,039	1,177	8,676	12,446	590	2,504
Less: Refunds of estimated tax payments	9,446	4,295	43	296	3,956	5,151	26	871
RETURNS OF SMALL BUSINESS CORPORATIONS, FORM 1120S, WITH AND WITHOUT NET INCOME								
Number of returns, Form 1120S, with and without net income	94,024	28,364	3,302	3,428	21,634	65,586	5,919	2,849
Net income:								
Number of returns	63,756	20,905	2,413	2,097	16,395	42,777	4,100	1,941
Amount	1,142,396	497,937	64,390	49,980	383,567	643,766	80,868	35,044
Deficit	289,729	74,915	8,729	18,440	47,746	214,814	12,531	11,055
NUMBER OF RETURNS WITH INCOME TAX (OTHER THAN FORM 1120S)								
Number of returns with--								
Income tax, total	247,738	88,628	9,165	14,816	64,647	158,382	13,945	10,524
Normal tax and surtax (including alternative tax), total	245,692	87,830	9,090	14,517	64,222	157,139	13,865	10,437
Additional tax for tax preferences, total	124	52	(*)	(*)	24	70	(*)	18
Returns with net income	83	33	(*)	(*)	8	48	(*)	(*)
Returns with normal tax and surtax	80	30	(*)	(*)	6	48	(*)	(*)

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS

Table 8.--TAX ITEMS: NUMBER OF RETURNS, NET INCOME OR DEFICIT, STATUTORY SPECIAL DEDUCTIONS, INCOME SUBJECT TO TAX, INCOME TAX, CREDIT, AND PAYMENT ITEMS, SELECTED CONTROLLED GROUP AND DIVIDEND RECEIPT ITEMS, CONSTRUCTIVE FOREIGN INCOME, SMALL BUSINESS CORPORATION (FORM 1120S) INCOME, AND NUMBER OF RETURNS BY SELECTED TYPES OF TAXES, BY MAJOR INDUSTRY--Continued

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

Item	Major industry--Continued						
	Wholesale and retail trade--Continued						
	Retail trade--Continued						Wholesale and retail trade not allocable
	Food stores	Automotive dealers and service stations	Apparel and accessory stores	Furniture, home furnishings, and equipment stores	Eating and drinking places	Miscellaneous retail stores	
RETURNS WITH AND WITHOUT NET INCOME	(44)	(45)	(46)	(47)	(48)	(49)	(50)
Number of returns	25,479	57,289	39,131	30,122	71,398	79,606	1,714
Net income (less deficit)	894,678	463,277	431,668	219,333	206,666	617,799	13,300
Statutory special deductions, total	32,201	42,205	30,451	24,380	41,333	59,788	1,450
Dividends received deduction	6,135	4,455	14,683	1,876	4,832	7,843	247
Deduction for dividends paid on certain public utility stock	-	-	-	-	-	-	-
Income subject to tax[1]	942,736	657,993	494,384	279,885	423,238	686,354	30,473
Income tax, total[1]	430,302	240,150	184,484	102,193	159,043	248,145	11,575
Normal tax, surtax, and surcharge (including alternative tax)[2]	429,620	239,534	184,446	102,096	158,145	247,757	11,290
Tax from recomputing prior year investment credit	644	616	36	97	876	302	35
Additional tax for tax preferences	38	-	2	-	22	86	250
Foreign tax credit	1,751	4	303	41	1,033	1,866	(3)
Investment credit[1]	6,556	438	935	119	2,837	1,386	963
Income tax after--							
Foreign tax credit only	428,551	240,146	184,181	102,152	158,010	246,279	11,575
Investment credit only	423,746	239,712	183,549	102,074	156,206	246,759	10,612
Foreign tax and investment credits	421,995	239,708	183,246	102,033	155,173	244,893	10,612
Personal holding company tax	-	-	-	-	-	-	-
Total net estimated tax payments	296,187	113,597	77,714	45,913	72,727	107,623	5,995
1969 overpayments claimed as a credit	9,790	4,745	3,094	1,884	1,164	2,618	538
1970 estimated tax payments	288,869	110,236	75,380	44,568	72,862	106,220	8,557
Less: Refunds of estimated tax payments	2,472	1,384	760	539	1,299	1,215	3,100
Credit for U.S. tax paid on special fuels, nonhighway gasoline, and lubricating oil	360	257	(3)	(3)	7	115	44
Credit for tax paid by regulated investment companies	(3)	-	-	-	-	-	-
Payments with applications for extension of filing time	64,750	26,303	40,845	12,983	30,496	31,401	1,721
Members of controlled groups:							
Total number of returns	3,916	9,100	13,141	4,070	9,148	11,890	195
Additional tax under controlled group provisions for members of groups--							
Allocating one surtax exemption under section 1561	24	491	129	63	108	501	3
Electing to use multiple surtax exemptions under sections 1562 and 1564	2,933	5,315	10,235	2,185	5,292	7,798	80
Intragroup domestic dividends subject to 100 percent deduction:							
Number of returns	(*)	(*)	(*)	-	-	(*)	-
Amount	(*)	(*)	(*)	-	-	(*)	-
Transitional 87-1/2 percent deduction:							
Number of returns	(*)	23	(*)	(*)	(*)	1	(*)
Amount	(*)	877	(*)	(*)	(*)	306	(*)
Dividends received from foreign corporations paid from income earned within the U.S.--							
Qualifying for 100 percent deduction by U.S. corporate sole stockholder	-	-	-	-	-	23	-
Qualifying for 85 percent deduction	7	3	-	(3)	-	-	-
Constructive taxable income from related foreign corporations:							
Includable income of controlled foreign corporations	84	-	-	-	130	193	-
Foreign dividend income resulting from foreign taxes deemed paid	1,039	-	-	-	1,304	33	-
RETURNS, OTHER THAN FORM 1120S, WITH NET INCOME							
Number of returns, other than Form 1120S, with net income	13,042	29,620	22,675	15,047	28,254	42,632	949
Net income	973,128	692,072	522,763	299,087	461,794	742,211	31,793
Statutory special deductions, total	32,082	41,452	30,309	23,961	40,900	59,383	1,391
Net operating loss carryover	26,066	37,599	15,768	22,504	36,501	51,693	1,203
Dividends received deduction	6,016	3,702	14,541	1,457	4,399	7,438	188
Deduction for dividends paid on certain public utility stock	-	-	-	-	-	-	-
Western Hemisphere Trade Corporation deduction	-	151	-	-	-	252	-
Income subject to tax, total	942,736	657,993	494,384	279,885	423,152	685,850	30,473
Income taxed at normal tax and surtax rates	929,917	653,532	491,012	278,739	416,729	674,966	23,456
Total net long-term capital gain taxed at alternative rates	12,819	4,461	3,372	1,146	6,423	10,884	7,017
Amount taxed at 25 percent rate	759	272	1,455	-	1,974	4,513	2,858
Income tax, total	430,236	240,037	184,473	102,179	158,827	247,476	11,574
Normal tax, surtax, and surcharge (including alternative tax)	429,620	239,534	184,446	102,096	158,122	247,253	11,290
Tax from recomputing prior year investment credit	586	503	25	83	700	185	34
Additional tax for tax preferences	30	-	2	-	5	38	250
Total net estimated tax payments	295,464	111,481	75,981	45,580	71,850	106,468	5,963
1969 overpayments claimed as a credit	9,128	4,280	2,982	1,751	1,115	2,200	538
1970 estimated tax payments	287,713	107,897	73,463	44,158	71,284	104,268	8,525
Less: Refunds of estimated tax payments	1,377	696	464	329	549	-	3,100
RETURNS, OTHER THAN FORM 1120S, WITHOUT NET INCOME							
Number of returns, other than Form 1120S, without net income	7,618	16,968	9,433	8,752	30,012	22,154	691
Deficit	135,526	292,272	126,316	117,285	299,535	223,326	19,186

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS

Table 8.--TAX ITEMS: NUMBER OF RETURNS, NET INCOME OR DEFICIT, STATUTORY SPECIAL DEDUCTIONS, INCOME SUBJECT TO TAX, INCOME TAX, CREDIT, AND PAYMENT ITEMS, SELECTED CONTROLLED GROUP AND DIVIDEND RECEIPT ITEMS, CONSTRUCTIVE FOREIGN INCOME, SMALL BUSINESS CORPORATION (FORM 1120S) INCOME, AND NUMBER OF RETURNS BY SELECTED TYPES OF TAXES, BY MAJOR INDUSTRY--Continued

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

Item	Major industry--Continued						
	Wholesale and retail trade--Continued						
	Retail trade--Continued						Wholesale and retail trade not allocable
	Food stores	Automotive dealers and service stations	Apparel and accessory stores	Furniture, home furnishings, and equipment stores	Eating and drinking places	Miscellaneous retail stores	
RETURNS, OTHER THAN FORM 1120S, WITHOUT NET INCOME--Continued	(44)	(45)	(46)	(47)	(48)	(49)	(50)
Income tax, total	66	113	11	14	193	154	1
Tax from recomputing prior year investment credit	58	113	11	14	176	117	1
Additional tax for tax preferences	8	-	-	-	17	37	-
Total net estimated tax payments	723	2,116	1,733	333	877	1,155	32
1969 overpayments claimed as a credit	662	465	112	133	49	418	-
1970 estimated tax payments	1,156	2,339	1,917	410	1,578	1,952	32
Less: Refunds of estimated tax payments	1,095	688	296	210	750	1,215	-
RETURNS OF SMALL BUSINESS CORPORATIONS, FORM 1120S, WITH AND WITHOUT NET INCOME							
Number of returns, Form 1120S, with and without net income	4,819	10,701	7,023	6,323	13,132	14,820	(*)
Net income:							
Number of returns	3,326	6,961	4,637	4,161	7,594	10,057	(*)
Amount	70,806	108,446	64,546	57,861	97,576	128,619	(*)
Deficit	13,730	44,969	29,325	20,330	53,169	29,705	-
NUMBER OF RETURNS WITH INCOME TAX (OTHER THAN FORM 1120S)							
Number of returns with--							
Income tax, total	11,147	26,968	21,032	13,418	23,730	37,614	726
Normal tax and surtax (including alternative tax), total	11,031	26,562	21,007	13,365	23,516	37,353	722
Additional tax for tax preferences, total	(*)	-	1	-	2	(*)	1
Returns with net income	(*)	-	1	-	1	(*)	1
Returns with normal tax and surtax	(*)	-	1	-	1	(*)	1

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ACTIVE CORPORATION RETURNS

Table 8.--TAX ITEMS: NUMBER OF RETURNS, NET INCOME OR DEFICIT, STATUTORY SPECIAL DEDUCTIONS, INCOME SUBJECT TO TAX, INCOME TAX, CREDIT, AND PAYMENT ITEMS, SELECTED CONTROLLED GROUP AND DIVIDEND RECEIPT ITEMS, CONSTRUCTIVE FOREIGN INCOME, SMALL BUSINESS CORPORATION (FORM 1120S) INCOME, AND NUMBER OF RETURNS BY SELECTED TYPES OF TAXES, BY MAJOR INDUSTRY--Continued

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

Item	Major industry--Continued							
	Finance, insurance, and real estate							
	Total finance, insurance, and real estate	Banking	Credit agencies other than banks	Security and commodity brokers, dealers, exchanges, and services	Holding and other investment companies	Insurance carriers	Insurance agents, brokers, and service	Real estate
	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)
RETURNS WITH AND WITHOUT NET INCOME								
Number of returns	406,235	15,042	52,163	4,718	32,692	4,760	28,675	268,185
Net income (less deficit)	12,214,079	3,419,200	795,526	19,223	3,155,064	3,486,474	326,594	1,011,998
Statutory special deductions, total	2,532,754	205,772	167,949	31,918	684,949	1,033,821	25,963	382,382
Dividends received deduction	1,547,930	102,743	34,161	20,611	632,193	682,245	12,983	62,994
Deduction for dividends paid on certain public utility stock	-	-	-	-	-	-	-	-
Income subject to tax[1]	10,192,001	3,400,838	1,039,450	294,678	428,496	2,964,100	316,170	1,748,269
Income tax, total[1]	4,442,733	1,575,839	457,608	137,287	152,862	1,417,901	127,193	574,043
Normal tax, surtax, and surcharge (including alternative tax)[2]	4,404,449	1,569,419	434,543	137,065	151,361	1,415,222	127,089	569,750
Tax from recomputing prior year investment credit	4,452	1,218	1,017	222	50	1,071	57	817
Additional tax for tax preferences	33,832	5,202	22,048	(3)	1,451	1,608	47	3,476
Foreign tax credit	246,702	130,826	17,992	1,681	19,276	74,331	2,360	236
Investment credit[1]	46,022	36,233	3,349	200	574	2,965	232	2,469
Income tax after--								
Foreign tax credit only	4,196,031	1,445,013	439,616	135,606	133,586	1,343,570	124,833	573,807
Investment credit only	4,396,711	1,539,606	454,259	137,087	152,288	1,414,936	126,961	571,574
Foreign tax and investment credits	4,150,009	1,408,780	436,267	135,406	133,012	1,340,605	124,601	571,338
Personal holding company tax	1,791	(3)	3	-	1,769	-	-	19
Total net estimated tax payments	2,662,189	905,828	263,475	74,722	64,867	1,097,915	73,170	182,212
1969 overpayments claimed as a credit	80,083	36,355	11,062	3,899	2,686	20,774	712	4,595
1970 estimated tax payments	2,632,301	881,272	264,509	72,494	63,650	1,097,928	72,842	179,606
Less: Refunds of estimated tax payments	50,165	11,799	12,092	1,671	1,469	20,787	364	1,983
Credit for U.S. tax paid on special fuels, nonhighway gasoline, and lubricating oil	461	114	87	11	27	43	3	176
Credit for tax paid by regulated investment companies	847	207	17	77	466	41	-	39
Payments with applications for extension of filing time	620,162	225,803	64,969	28,618	22,266	187,341	17,058	74,107
Members of controlled groups:								
Total number of returns	83,327	2,034	14,205	927	7,350	993	4,602	53,213
Additional tax under controlled group provisions for members of groups--								
Allocating one surtax exemption under section 1561	5,346	922	882	10	563	415	261	2,290
Electing to use multiple surtax exemptions under sections 1562 and 1564	29,433	955	7,451	85	1,197	322	1,413	18,007
Intragroup domestic dividends subject to 100 percent deduction:								
Number of returns	327	25	(*)	3	184	35	23	46
Amount	363,996	2,487	(*)	8,780	205,294	135,315	2,889	1,725
Transitional 87-1/2 percent deduction:								
Number of returns	209	22	26	(*)	43	(*)	(*)	78
Amount	28,516	414	15,698	(*)	7,810	(*)	(*)	2,390
Dividends received from foreign corporations paid from income earned within the U.S.--								
Qualifying for 100 percent deduction by U.S. corporate sole stockholder	183	7	72	-	104	-	-	-
Qualifying for 85 percent deduction	806	15	5	30	545	192	1	18
Constructive taxable income from related foreign corporations:								
Includable income of controlled foreign corporations	10,447	672	660	5,169	2,999	751	118	78
Foreign dividend income resulting from foreign taxes deemed paid	36,726	7,869	8,977	1,186	15,517	1,508	1,598	71
RETURNS, OTHER THAN FORM 1120S, WITH NET INCOME								
Number of returns, other than Form 1120S, with net income	232,470	13,254	29,854	1,732	18,820	2,979	15,134	150,697
Net income	14,841,697	3,590,522	1,193,291	322,998	3,412,914	3,881,659	340,510	2,099,803
Statutory special deductions, total	2,435,724	194,267	166,079	28,778	672,696	974,349	24,880	374,675
Net operating loss carryover	984,085	103,029	133,427	11,307	52,756	351,553	12,844	319,169
Dividends received deduction	1,450,900	91,238	32,291	17,471	619,940	622,773	11,900	55,287
Deduction for dividends paid on certain public utility stock	-	-	-	-	-	-	-	-
Western Hemisphere Trade Corporation deduction	739	-	361	-	-	23	136	219
Income subject to tax, total	10,187,340	3,400,477	1,037,085	294,678	428,496	2,962,729	316,170	1,747,705
Income taxed at normal tax and surtax rates	9,434,457	3,259,275	985,456	277,808	264,571	2,798,344	306,961	1,542,042
Total net long-term capital gain taxed at alternative rates	752,883	141,202	51,629	16,870	163,925	164,385	9,209	205,663
Amount taxed at 25 percent rate	85,184	4,911	13,862	835	26,504	2,219	388	36,465
Income tax, total	4,438,808	1,574,996	456,788	137,072	152,837	1,417,100	127,193	572,822
Normal tax, surtax, and surcharge (including alternative tax)	4,402,829	1,569,270	433,865	137,065	151,346	1,414,607	127,089	569,587
Tax from recomputing prior year investment credit	3,764	1,161	939	7	49	895	57	656
Additional tax for tax preferences	32,215	4,565	21,984	(3)	1,442	1,598	47	2,579
Total net estimated tax payments	2,650,397	901,142	261,892	74,262	64,632	1,095,433	73,109	179,927
1969 overpayments claimed as a credit	78,604	36,145	10,839	3,656	2,655	20,190	712	4,407
1970 estimated tax payments	2,613,680	875,850	262,261	70,661	63,265	1,091,971	72,666	177,006
Less: Refunds of estimated tax payments	41,856	10,853	11,203	55	1,288	16,728	249	1,480
RETURNS, OTHER THAN FORM 1120S, WITHOUT NET INCOME								
Number of returns, other than Form 1120S, without net income	144,448	1,448	20,158	2,369	12,207	1,392	6,806	100,068
Deficit	2,771,833	172,571	409,654	303,983	268,153	398,817	85,073	1,133,582

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ACTIVE CORPORATION RETURNS

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

Item	Major industry--Continued							
	Finance, insurance, and real estate							
	Total finance, insurance, and real estate	Banking	Credit agencies other than banks	Security and commodity brokers, dealers, exchanges, and services	Holding and other investment companies	Insurance carriers	Insurance agents, brokers, and service	Real estate
	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)
RETURNS, OTHER THAN FORM 1120S, WITHOUT NET INCOME--Continued								
Income tax, total	3,062	843	120	215	25	801	[3]	1,058
Tax from recomputing prior year investment credit	688	57	78	215	1	176	[3]	161
Additional tax for tax preferences	1,595	637	42	[3]	9	10	-	897
Total net estimated tax payments	11,792	4,686	1,583	460	235	2,482	61	2,285
1969 overpayments claimed as a credit	1,479	210	223	243	31	584	-	188
1970 estimated tax payments	18,621	5,422	2,248	1,833	385	5,957	176	2,600
Less: Refunds of estimated tax payments	8,309	946	889	1,616	181	4,059	115	503
RETURNS OF SMALL BUSINESS CORPORATIONS, FORM 1120S, WITH AND WITHOUT NET INCOME								
Number of returns, Form 1120S, with and without net income	29,317	340	2,151	617	1,665	389	6,735	17,420
Net income:								
Number of returns	16,116	305	1,334	148	750	320	5,041	8,218
Amount	240,242	1,483	21,715	3,264	15,018	4,087	77,849	116,826
Deficit	96,027	234	9,826	3,056	4,715	455	6,692	71,049
NUMBER OF RETURNS WITH INCOME TAX (OTHER THAN FORM 1120S)								
Number of returns with--								
Income tax, total	196,411	12,801	25,609	1,491	14,822	2,233	13,815	125,636
Normal tax and surtax (including alternative tax), total	195,481	12,709	25,449	1,461	14,775	2,204	13,703	125,176
Additional tax for tax preferences, total	3,443	334	2,086	(*)	141	19	(*)	848
Returns with net income	3,246	308	2,080	(*)	134	17	(*)	693
Returns with normal tax and surtax	3,083	299	2,065	(*)	125	11	(*)	569

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ACTIVE CORPORATION RETURNS

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

Item	Major industry--Continued							
	Services							
	Total services	Hotels and other lodging places	Personal services	Business services	Automobile services, and miscellaneous repair services	Amusement and recreation services	Other services	Nature of business not allocable
	(59)	(60)	(61)	(62)	(63)	(64)	(65)	(66)
RETURNS WITH AND WITHOUT NET INCOME								
Number of returns	281,218	20,049	35,715	93,863	35,283	35,889	60,419	4,149
Net income (less deficit)	1,198,703	111,652	175,501	264,407	131,192	298,950	217,001	-10,036
Statutory special deductions, total	310,968	47,089	21,128	115,192	16,087	57,587	53,885	1,889
Dividends received deduction	55,262	9,318	2,255	26,547	1,155	10,049	5,938	8
Deduction for dividends paid on certain public utility stock	-	-	-	-	-	-	-	-
Income subject to tax[1]	2,653,724	280,560	220,987	975,616	198,235	488,560	489,766	6,709
Income tax, total[1]	1,062,678	117,681	83,949	404,573	67,467	207,251	181,757	2,294
Normal tax, surtax, and surcharge (including alternative tax)[2]	1,058,264	116,692	83,610	403,285	66,963	206,369	181,345	2,294
Tax from recomputing prior year investment credit	3,089	513	313	1,166	504	317	276	[3]
Additional tax for tax preferences	1,325	476	26	122	-	565	136	-
Foreign tax credit	41,356	6,863	499	12,415	73	15,564	5,942	-
Investment credit[1]	18,192	3,237	545	5,952	3,803	3,573	1,082	-
Income tax after--								
Foreign tax credit only	1,021,322	110,818	83,450	392,158	67,394	191,687	175,815	2,294
Investment credit only	1,044,486	114,444	83,404	398,621	63,664	203,678	180,675	2,294
Foreign tax and investment credits	1,003,130	107,581	82,905	386,206	63,591	188,114	174,733	2,294
Personal holding company tax	-	-	-	-	-	-	-	-
Total net estimated tax payments	542,124	73,958	37,866	227,316	19,995	110,489	72,500	1,037
1969 overpayments claimed as a credit	19,475	5,351	927	6,758	2,011	2,012	2,416	8
1970 estimated tax payments	534,004	70,059	37,513	225,124	20,260	109,328	71,720	1,029
Less: Refunds of estimated tax payments	11,353	1,449	574	4,566	2,276	852	1,636	-
Credit for U.S. tax paid on special fuels, nonhighway gasoline, and lubricating oil	525	20	25	118	211	75	76	-
Credit for tax paid by regulated investment companies	26	-	-	26	-	-	-	-
Payments with applications for extension of filing time	159,414	14,752	11,215	56,751	12,128	29,331	35,237	409
Members of controlled groups:								
Total number of returns	39,912	2,242	4,932	15,293	5,650	5,623	6,170	635
Additional tax under controlled group provisions for members of groups--								
Allocating one surtax exemption under section 1561	2,275	185	88	943	488	369	199	[3]
Electing to use multiple surtax exemptions under sections 1562 and 1564	16,076	793	1,503	6,336	2,669	2,441	2,331	79
Intragroup domestic dividends subject to 100 percent deduction:								
Number of returns	36	-	-	(*)	-	(*)	2	-
Amount	9,039	-	-	(*)	-	(*)	1,058	-
Transitional 87-1/2 percent deduction:								
Number of returns	68	-	(*)	54	1	(*)	(*)	-
Amount	7,063	-	(*)	4,391	641	(*)	(*)	-
Dividends received from foreign corporations paid from income earned within the U.S.--								
Qualifying for 100 percent deduction by U.S. corporate sole stockholder	13	-	-	13	-	-	-	-
Qualifying for 85 percent deduction	46	13	-	17	-	-	16	-
Constructive taxable income from related foreign corporations:								
Includable income of controlled foreign corporations	3,464	-	-	2,671	-	283	510	-
Foreign dividend income resulting from foreign taxes deemed paid	25,230	3,829	229	9,597	73	7,911	3,591	-
RETURNS, OTHER THAN FORM 1120S, WITH NET INCOME								
Number of returns, other than Form 1120S, with net income	120,167	7,668	15,230	39,293	16,405	13,762	27,809	813
Net income	2,936,287	319,996	240,788	1,082,508	213,291	543,008	536,696	8,625
Statutory special deductions, total	305,601	45,709	20,546	113,437	15,936	56,458	53,515	1,889
Net operating loss carryover	255,514	37,771	18,873	88,585	14,932	47,522	47,831	1,881
Dividends received deduction	49,895	7,938	1,673	24,792	1,004	8,920	5,568	8
Deduction for dividends paid on certain public utility stock	-	-	-	-	-	-	-	-
Western Hemisphere Trade Corporation deduction	192	-	-	60	-	16	116	-
Income subject to tax, total	2,651,906	278,742	220,987	975,616	198,235	488,560	489,766	6,709
Income taxed at normal tax and surtax rates	2,552,113	260,073	212,377	958,997	195,043	455,053	470,570	6,693
Total net long-term capital gain taxed at alternative rates	99,793	18,669	8,610	16,619	3,192	33,507	19,196	16
Amount taxed at 25 percent rate	17,871	2,631	1,408	2,623	384	10,208	617	14
Income tax, total	1,060,959	116,794	83,889	404,131	67,370	207,170	181,605	2,294
Normal tax, surtax, and surcharge (including alternative tax)	1,057,740	116,168	83,610	403,285	66,963	206,369	181,345	2,294
Tax from recomputing prior year investment credit	2,107	322	253	734	407	262	129	-
Additional tax for tax preferences	1,112	304	26	112	-	539	131	-
Total net estimated tax payments	536,516	72,866	37,645	225,540	19,618	109,474	71,373	1,037
1969 overpayments claimed as a credit	18,955	5,347	767	6,737	1,955	1,958	2,191	8
1970 estimated tax payments	526,056	68,138	37,385	222,559	19,906	107,516	70,552	1,029
Less: Refunds of estimated tax payments	8,495	619	507	3,756	2,243	-	1,370	-
RETURNS, OTHER THAN FORM 1120S, WITHOUT NET INCOME								
Number of returns, other than Form 1120S, without net income	107,560	7,773	12,582	40,284	11,936	15,216	19,769	2,502
Deficit	1,932,194	186,874	89,287	872,135	112,877	270,027	400,994	15,998

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS

Table 8.--TAX ITEMS: NUMBER OF RETURNS, NET INCOME OR DEFICIT, STATUTORY SPECIAL DEDUCTIONS, INCOME SUBJECT TO TAX, INCOME TAX, CREDIT, AND PAYMENT ITEMS, SELECTED CONTROLLED GROUP AND DIVIDEND RECEIPT ITEMS, CONSTRUCTIVE FOREIGN INCOME, SMALL BUSINESS CORPORATION (FORM 1120S) INCOME, AND NUMBER OF RETURNS BY SELECTED TYPES OF TAXES, BY MAJOR INDUSTRY--Continued

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

Item	Major industry--Continued							
	Services							
	Total services	Hotels and other lodging places	Personal services	Business services	Automobile services, and miscellaneous repair services	Amusement and recreation services	Other services	Nature of business not allocable
	(59)	(60)	(61)	(62)	(63)	(64)	(65)	(66)
RETURNS, OTHER THAN FORM 1120S, WITHOUT NET INCOME--Continued								
Income tax, total	1,189	357	60	442	97	81	152	[3]
Tax from recomputing prior year investment credit	982	191	60	432	97	55	147	[3]
Additional tax for tax preferences	207	166	-	10	-	26	5	-
Total net estimated tax payments	5,608	1,092	221	1,776	377	1,015	1,127	[3]
1969 overpayments claimed as a credit	520	4	160	21	56	54	225	-
1970 estimated tax payments	7,948	1,921	128	2,565	354	1,812	1,168	[3]
Less: Refunds of estimated tax payments	2,858	830	67	810	33	852	266	-
RETURNS OF SMALL BUSINESS CORPORATIONS, FORM 1120S, WITH AND WITHOUT NET INCOME								
Number of returns, Form 1120S, with and without net income	53,491	4,608	7,903	14,286	6,942	6,911	12,841	834
Net income:								
Number of returns	30,358	2,065	4,077	8,120	4,199	3,898	7,999	184
Amount	448,582	61,908	41,354	104,021	42,723	73,750	124,826	2,076
Deficit	253,972	83,378	17,354	49,987	11,945	47,781	43,527	4,739
NUMBER OF RETURNS WITH INCOME TAX (OTHER THAN FORM 1120S)								
Number of returns with--								
Income tax, total	102,476	6,420	12,982	33,680	14,204	10,891	24,298	611
Normal tax and surtax (including alternative tax), total	101,446	6,399	12,692	33,258	14,120	10,815	24,159	595
Additional tax for tax preferences, total	119	65	15	(*)	-	13	(*)	-
Returns with net income	102	55	15	(*)	-	(*)	(*)	-
Returns with normal tax and surtax	96	51	15	(*)	-	(*)	(*)	-

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

[1] The following amounts were reported on returns without net income by 27 life insurance companies and banks with life insurance departments taxable under special provisions of the Internal Revenue Code: income subject to tax, $1,732,000; total income tax, $779,000; investment credit, $4,000.

[2] Includes income tax reported on returns of a few mutual savings banks, regulated investment companies or real estate investment trusts not eligible for alternative tax but with capital gains taxed at 25 percent under special provisions of the Internal Revenue Code. Such capital gains were not available from the return form and therefore were not included in income subject to tax.

[3] Less than $500 per return.

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

ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120S

Table 9.--INCOME, SPECIAL DEDUCTION, TAX AND TAXPAYMENT ITEMS, BY TAX STATUS, BY ACCOUNTING PERIOD

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

Accounting period ended	Total number of active corporation returns other than Form 1120S	Returns with normal tax, surtax, and surcharge (including alternative tax) before foreign tax and investment credits									
		Number of returns	Total receipts	Selected income items				Total receipts less total deductions	Net income or deficit		
				Net long-term capital gain reduced by net short-term capital loss	Dividends received from domestic corporations	Dividends received from foreign corporations subject to an 85 or 100 percent deduction	Constructive taxable income from related foreign corporations		Total	Net income	Deficit
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Total	1,408,002	735,567	1,325,009,019	3,512,486	3,206,785	5,911	1,642,481	77,705,519	76,208,451	76,241,465	33,014
Annual returns, total	1,321,981	702,368	1,304,681,299	3,437,267	3,198,788	5,908	1,636,022	76,261,089	74,779,963	74,812,977	33,014
December 1970	572,500	298,917	799,641,710	2,591,910	2,812,987	4,345	1,444,527	54,319,987	52,743,892	52,773,525	29,633
Noncalendar year, total	749,482	403,451	505,039,589	845,357	385,801	1,563	191,495	21,941,102	22,036,071	22,039,452	3,381
July 1970	48,749	26,833	32,470,113	44,044	10,787	3	10,752	1,389,866	1,394,568	1,394,568	-
August 1970	54,696	28,224	31,192,661	77,978	16,953	(1)	12,804	1,370,941	1,379,751	1,379,751	-
September 1970	102,948	56,967	64,414,358	114,162	45,341	92	25,387	3,051,727	3,070,211	3,070,211	-
October 1970	56,857	30,985	45,282,356	88,971	52,067	1,174	23,976	1,822,283	1,839,867	1,839,867	-
November 1970	35,956	18,874	24,437,815	45,876	24,323	(1)	7,350	1,194,977	1,196,294	1,196,294	-
January 1971	45,113	26,299	71,910,086	63,097	33,317	4	8,509	2,873,978	2,876,487	2,876,487	-
February 1971	44,964	23,050	27,991,296	39,510	18,653	(1)	5,222	1,047,308	1,047,435	1,047,435	-
March 1971	96,353	51,971	59,597,990	95,867	48,138	7	34,122	2,445,156	2,459,078	2,462,422	3,344
April 1971	58,425	29,210	29,707,280	59,330	16,883	(1)	8,327	1,281,854	1,285,307	1,285,307	-
May 1971	55,385	27,910	28,639,314	46,708	21,760	(1)	1,889	1,151,199	1,147,356	1,147,356	-
June 1971	150,036	83,129	89,396,320	169,814	97,579	283	53,157	4,311,813	4,339,717	4,339,754	37
Part year returns, total	86,044	33,198	20,327,720	75,219	7,997	3	6,459	1,444,430	1,428,488	1,428,488	-
July 1970	4,701	1,910	1,307,422	21,905	1,265	-	77	100,804	97,978	97,978	-
August 1970	4,559	1,717	1,066,503	3,556	237	3	1,430	67,313	66,177	66,177	-
September 1970	9,677	3,877	1,902,342	9,504	889	-	-	121,202	119,125	119,125	-
October 1970	5,567	1,984	1,215,752	1,671	1,484	-	-	75,013	72,422	72,422	-
November 1970	4,354	2,021	752,457	577	263	-	346	47,182	45,640	45,640	-
December 1970	18,817	6,840	6,358,713	14,142	2,151	-	2,982	590,012	587,677	587,677	-
January 1971	3,991	1,485	791,467	(*)	365	-	-	58,619	58,492	58,492	-
February 1971	3,976	1,356	671,709	545	14	-	-	38,873	38,830	38,830	-
March 1971	7,938	2,543	1,115,957	6,704	228	-	-	78,731	76,746	76,746	-
April 1971	4,330	1,202	822,974	8,513	610	-	1,585	72,029	73,111	73,111	-
May 1971	5,295	2,373	2,444,638	328	15	-	35	69,341	68,948	68,948	-
June 1971	12,842	5,890	1,877,786	6,198	476	-	4	125,311	123,342	123,342	-

Accounting period ended	Returns with normal tax, surtax, and surcharge (including alternative tax) before foreign tax and investment credits--Continued										
	Statutory special deductions							Income subject to tax			
	Total	Net operating loss carryover	Dividends received deduction			Deduction for dividends paid on certain public utility stock	Western Hemisphere Trade Corporation deduction	Total	Net long-term capital gain taxed at alternative rates		Income taxed at normal tax and surtax rates
			Total	For intragroup domestic dividends of members of controlled groups under the elective--					Total	Amount taxed at 25 percent rate	
				100 percent deduction (groups allocating one surtax exemption)	Transitional provision (groups electing multiple surtax exemptions)						
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Total	3,859,077	1,012,567	2,536,664	332,551	65,533	20,887	288,959	72,365,451	3,011,480	361,667	69,353,971
Annual returns, total	3,826,170	987,635	2,529,946	332,185	65,084	20,887	287,702	70,969,236	2,948,138	353,867	68,021,098
December 1970	2,989,971	496,289	2,202,019	262,469	44,734	20,678	270,985	49,775,364	2,281,843	223,771	47,493,521
Noncalendar year, total	836,199	491,346	327,927	69,716	20,350	209	16,717	21,193,872	666,295	130,096	20,527,577
July 1970	31,224	21,738	8,684	325	-	-	802	1,363,172	36,678	4,935	1,326,494
August 1970	42,080	24,852	14,739	2,602	-	174	2,315	1,339,873	66,792	26,437	1,273,081
September 1970	99,369	57,030	39,317	12,719	-	25	2,997	2,966,260	88,794	21,115	2,877,466
October 1970	73,193	29,576	40,975	1,670	233	10	2,632	1,766,929	74,417	7,463	1,692,512
November 1970	40,560	18,285	20,362	5,053	-	-	1,913	1,153,504	33,935	3,275	1,119,569
January 1971	156,482	128,696	26,987	669	8,127	-	799	2,719,384	54,945	6,201	2,664,439
February 1971	38,582	22,096	15,719	1,028	1,777	-	767	1,008,934	23,401	2,813	985,533
March 1971	92,054	49,798	40,687	3,397	2,071	-	1,569	2,370,356	73,377	13,894	2,296,979
April 1971	45,792	31,287	14,337	1,807	2,379	-	168	1,240,496	46,692	14,420	1,193,804
May 1971	47,568	28,692	18,518	2,004	2,039	-	358	1,100,794	35,530	7,357	1,065,264
June 1971	169,295	79,296	87,602	38,442	3,724	-	2,397	4,164,170	131,734	22,186	4,032,436
Part year returns, total	32,907	24,932	6,718	366	449	-	1,257	1,396,215	63,342	7,800	1,332,873
July 1970	4,049	(*)	(*)	-	-	-	-	93,852	21,309	-	72,543
August 1970	1,240	(*)	207	5	-	-	2	64,969	2,852	136	62,117
September 1970	3,742	2,976	766	-	-	-	-	115,422	(*)	2,451	110,412
October 1970	1,806	550	1,256	-	-	-	-	70,679	1,664	68	69,015
November 1970	2,193	1,960	233	-	-	-	-	43,425	577	-	42,848
December 1970	9,991	(*)	1,807	361	449	-	473	578,011	11,360	3,715	566,651
January 1971	1,636	(*)	295	-	-	-	-	56,825	900	-	55,925
February 1971	1,302	(*)	10	-	-	-	-	37,498	160	21	37,338
March 1971	2,122	(*)	193	-	-	-	499	74,878	6,059	-	68,819
April 1971	1,292	(*)	493	-	-	-	-	71,859	7,384	176	64,475
May 1971	422	411	11	-	-	-	-	68,555	225	1	68,330
June 1971	3,112	2,467	(*)	-	-	-	283	120,242	5,842	1,232	114,400

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120S

Table 9.--INCOME, SPECIAL DEDUCTION, TAX AND TAXPAYMENT ITEMS, BY TAX STATUS, BY ACCOUNTING PERIOD--Continued

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

Accounting period ended	Returns with normal tax, surtax, and surcharge (including alternative tax) before foreign tax and investment credits--Continued										
	Income tax								Income tax after foreign tax and investment credits		
	Total	Normal tax, surtax, and surcharge (including alternative tax)				Tax from recomputing prior year investment credit	Additional tax for tax preferences	Foreign tax credit	Investment credit	Total	Normal tax, surtax, and surcharge (including alternative tax)	
		Total	Surcharge	Additional tax under controlled group provisions for members of groups-- Allocating one surtax exemption under section 1561	Additional tax under controlled group provisions for members of groups-- Electing to use multiple surtax exemptions under sections 1562 and 1564						Number of returns	Amount
	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)
Total	33,243,110	32,946,987	784,403	15,531	143,449	63,228	232,895	4,548,986	865,954	27,828,170	726,052	27,532,047
Annual returns, total	32,640,375	32,346,417	771,341	14,276	137,272	61,527	232,431	4,535,415	859,243	27,245,717	692,974	26,951,759
December 1970	23,445,691	23,177,183	550,547	7,353	54,206	45,632	222,876	4,218,710	725,831	18,501,150	295,663	18,232,642
Noncalendar year, total	9,194,684	9,169,234	220,794	6,923	83,066	15,895	9,555	316,705	133,412	8,744,567	397,311	8,719,117
July 1970	610,062	608,689	35,071	284	4,917	909	464	15,619	11,728	582,715	26,431	581,342
August 1970	584,643	582,428	29,653	906	4,117	1,116	1,099	15,247	9,505	559,891	27,941	557,676
September 1970	1,317,221	1,313,129	58,088	519	7,687	3,156	936	43,673	30,439	1,243,109	55,877	1,239,017
October 1970	778,571	774,580	28,869	512	4,840	2,636	1,355	55,210	17,071	706,290	30,435	702,299
November 1970	511,624	509,130	15,347	261	3,162	2,035	459	13,762	6,913	490,949	18,517	488,455
January 1971	1,242,544	1,240,852	23,849	409	11,169	1,227	465	14,910	24,619	1,203,015	26,099	1,201,323
February 1971	428,742	427,867	6,069	337	5,248	609	266	7,591	3,771	417,380	22,621	416,505
March 1971	999,289	997,191	11,679	1,088	12,191	1,146	952	50,752	9,543	938,994	51,166	936,896
April 1971	515,253	513,813	3,924	434	6,802	702	738	11,557	3,170	500,526	28,630	499,086
May 1971	452,145	451,170	1,616	466	5,203	502	473	4,846	2,485	444,814	27,585	443,839
June 1971	1,754,590	1,750,385	6,629	1,703	17,725	1,857	2,348	83,538	14,168	1,656,884	82,009	1,652,679
Part year returns, total	602,735	600,570	13,062	1,255	6,176	1,701	464	13,571	6,711	582,453	33,078	580,288
July 1970	39,019	38,934	1,638	29	252	30	55	129	685	38,205	1,910	38,120
August 1970	28,117	28,057	920	170	278	(*)	1	4,683	120	23,314	1,715	23,254
September 1970	48,531	47,961	1,255	75	502	532	(*)	1,083	553	46,895	3,871	46,325
October 1970	29,406	29,361	697	123	223	9	36	332	(*)	29,062	1,984	29,017
November 1970	17,091	16,990	289	13	338	101	(1)	447	179	16,465	2,021	16,364
December 1970	266,740	266,053	5,218	206	1,511	(*)	143	6,201	4,016	256,523	6,834	255,836
January 1971	24,455	24,283	224	97	396	164	8	2	102	24,351	1,465	24,179
February 1971	14,970	14,960	125	4	417	1	9	15	100	14,855	1,336	14,845
March 1971	30,153	30,003	610	66	491	(*)	10	(*)	(*)	30,033	2,519	29,883
April 1971	30,322	30,225	319	63	353	(*)	60	396	(*)	29,834	1,194	29,737
May 1971	28,853	28,796	1,054	295	280	(*)	7	231	470	28,152	2,356	28,095
June 1971	45,078	44,947	713	109	1,130	(*)	97	(*)	274	44,764	5,872	44,633

Accounting period ended	Returns with normal tax, surtax, and surcharge (including alternative tax) before foreign tax and investment credits--Continued										
	Tax payments									Tax overpayment	
	Personal holding company tax	Estimated tax payments				Credit for U.S. tax paid on special fuels, nonhighway gasoline, and lubricating oil	Credit for tax paid by regulated investment companies	Payments with applications for extension of filing time	Tax due at time of filing	Total	To be credited
		Total net estimated tax payments	1969 overpayments claimed as a credit	1970 estimated tax payments	Less: Refunds of estimated tax payments						
	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)
Total	1,614	19,933,564	659,884	20,001,190	727,448	18,957	1,746	4,294,482	4,682,240	1,104,951	562,209
Annual returns, total	1,031	19,578,031	641,046	19,663,259	726,212	18,785	1,746	4,163,778	4,544,484	1,063,920	542,599
December 1970	856	14,285,497	435,878	14,496,130	646,497	13,001	1,086	2,835,170	2,095,173	735,852	376,016
Noncalendar year, total	175	5,292,534	205,168	5,167,129	79,715	5,784	660	1,328,608	2,449,311	328,068	166,583
July 1970	(1)	359,710	4,320	356,046	(*)	(*)	-	77,060	167,247	21,528	13,491
August 1970	-	325,702	2,867	325,278	2,443	302	(1)	75,695	181,719	23,310	7,536
September 1970	-	755,871	11,122	748,192	3,439	668	60	186,010	342,784	41,948	21,868
October 1970	-	441,773	14,098	454,320	26,625	781	75	93,374	203,601	32,847	12,218
November 1970	(1)	315,388	25,514	290,198	324	299	26	64,250	129,605	18,656	7,716
January 1971	-	814,527	34,313	790,104	9,890	328	-	247,699	182,154	41,536	19,767
February 1971	(1)	252,011	6,082	248,672	2,743	265	281	59,268	123,092	17,230	8,242
March 1971	22	549,448	28,468	541,691	20,705	736	2	131,418	298,386	40,325	25,236
April 1971	(1)	267,426	9,813	259,444	1,828	411	-	64,852	185,937	17,751	8,641
May 1971	-	258,411	8,709	252,009	2,307	256	133	55,394	151,389	20,497	12,927
June 1971	153	952,267	59,862	901,175	8,755	1,119	83	273,588	483,397	52,440	28,941
Part year returns, total	583	355,533	18,838	337,931	1,236	172	(1)	130,704	137,756	41,031	19,610
July 1970	-	24,524	1,498	23,026	-	(*)	-	6,948	7,490	731	415
August 1970	(1)	16,175	399	15,894	(*)	(1)	-	4,485	6,423	3,734	3,239
September 1970	-	15,080	391	14,778	89	13	-	14,857	20,314	(*)	2,341
October 1970	-	14,612	833	14,102	(*)	(*)	(1)	4,112	11,518	1,080	272
November 1970	-	5,563	484	5,079	-	23	-	3,557	7,815	482	246
December 1970	(1)	188,135	8,662	179,625	152	68	-	59,542	23,687	14,787	6,281
January 1971	-	12,941	(*)	12,653	-	2	-	4,019	8,161	788	338
February 1971	-	9,563	2,680	7,239	(*)	(*)	-	2,464	5,333	2,551	2,094
March 1971	583	12,285	(*)	10,995	-	10	-	8,909	11,614	2,174	1,544
April 1971	-	19,686	(*)	(*)	(*)	7	-	7,343	8,977	(*)	10
May 1971	-	18,293	921	17,549	(*)	22	-	5,445	6,465	2,253	1,470
June 1971	-	18,676	(*)	18,155	(1)	(*)	-	9,023	19,959	2,895	1,360

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data.

ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120S

Table 9.--INCOME, SPECIAL DEDUCTION, TAX AND TAXPAYMENT ITEMS, BY TAX STATUS, BY ACCOUNTING PERIOD--Continued

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

Accounting period ended	Returns with normal tax, surtax, and surcharge (including alternative tax) before foreign tax and investment credits--Continued					Returns without normal tax, surtax, and surcharge (including alternative tax) before foreign tax and investment credits					
	Tax overpayment--Continued							Selected income items			
	To be refunded	To be partially credited and partially refunded, or not stated	Investment credit carryover	Unused investment credit	Unused tentative investment credit	Number of returns	Total receipts	Net long-term capital gain reduced by net short-term capital loss	Dividends received from domestic corporations	Dividends received from foreign corporations subject to an 85 or 100 percent deduction	Constructive taxable income from related foreign corporations
	(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
Total	333,154	209,588	454,708	526,858	189,994	672,459	348,136,088	1,748,505	2,020,986	809	37,394
Annual returns, total	317,329	203,992	450,173	524,436	189,968	619,613	337,885,041	1,712,577	2,008,653	809	37,166
December 1970	243,254	116,582	397,016	481,269	171,040	273,582	195,814,077	1,172,211	1,326,443	476	24,658
Noncalendar year, total	74,075	87,410	53,157	43,167	18,928	346,031	142,070,964	540,366	682,210	333	12,508
July 1970	6,188	1,849	5,152	3,378	1,001	21,916	11,788,340	15,329	31,717	(1)	356
August 1970	4,159	11,615	3,043	3,233	1,600	26,472	9,232,972	21,109	36,118	15	193
September 1970	9,333	10,747	11,760	10,861	3,855	45,981	17,620,080	52,422	103,922	7	140
October 1970	6,013	14,616	3,948	6,563	4,240	25,872	12,089,031	100,413	237,850	72	206
November 1970	6,543	4,397	(*)	7,535	5,296	17,083	6,305,108	70,304	131,932	-	8
January 1971	9,518	12,251	4,785	1,981	732	18,815	12,771,284	21,893	25,150	1	448
February 1971	4,132	4,856	1,854	(*)	116	21,914	7,331,336	27,809	9,059	23	-
March 1971	7,947	7,142	4,964	2,572	776	44,382	17,507,192	72,183	23,208	16	7,991
April 1971	5,332	3,778	2,285	(*)	330	29,215	10,011,246	49,856	39,482	(1)	475
May 1971	2,649	4,921	2,428	1,702	469	27,475	8,675,142	34,931	15,342	3	1,460
June 1971	12,261	11,238	9,956	3,569	513	66,907	28,739,233	74,117	28,430	196	1,231
Part year returns, total	15,825	5,596	4,535	2,422	26	52,846	10,251,047	35,928	12,333	(1)	228
July 1970	277	39	(*)	-	-	2,790	363,739	2,935	42	-	-
August 1970	446	49	46	-	-	2,841	579,707	165	1,532	-	-
September 1970	1,007	69	162	(*)	-	5,800	974,073	4,626	3,271	-	-
October 1970	791	17	(*)	-	-	3,583	1,012,091	3,649	445	-	-
November 1970	236	-	55	-	-	2,333	404,400	1,046	1,656	-	-
December 1970	3,267	5,239	2,427	1,350	10	11,976	2,990,776	14,294	2,651	(1)	52
January 1971	427	23	(*)	-	-	2,506	317,683	275	250	-	176
February 1971	457	-	94	8	-	2,620	856,933	1,412	76	-	-
March 1971	522	108	(*)	(*)	-	5,395	843,127	2,335	372	-	-
April 1971	6,077	52	(*)	(*)	-	3,128	619,374	1,922	401	-	-
May 1971	783	-	592	314	-	2,921	406,645	2,100	882	-	-
June 1971	1,535	(1)	(*)	(*)	16	6,951	882,499	1,169	755	-	-

Accounting period ended	Returns without normal tax, surtax, and surcharge (including alternative tax) before foreign tax and investment credits--Continued									
	Total receipts less total deductions	Net income or deficit			Total statutory special deductions	Returns with net income				
		Total	Net income	Deficit		Net operating loss carryover	Dividends received deduction			Net income of regulated investment companies and of real estate investment trusts
							Total	For intragroup domestic dividends of members of controlled groups under the elective---		
								100 percent deduction (groups allocating one surtax exemption)	Transitional provision (groups electing multiple surtax exemptions)	
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)	(65)	(66)
Total	-11,564,097	-12,158,345	4,439,878	16,598,223	2,592,608	1,849,001	513,217	129,633	11,008	2,305,102
Annual returns, total	-10,620,702	-11,204,301	4,371,306	15,575,607	2,517,164	1,781,100	510,552	129,633	10,741	2,298,024
December 1970	-5,179,959	-5,756,756	2,447,644	8,204,400	1,573,436	943,543	448,412	118,071	7,203	1,221,213
Noncalendar year, total	-5,440,743	-5,447,545	1,923,662	7,371,207	943,728	837,557	62,140	11,562	3,538	1,076,811
July 1970	-450,949	-451,893	111,150	563,043	59,665	55,888	1,783	220	-	54,763
August 1970	-399,062	-399,583	94,069	493,652	72,974	62,966	2,843	778	-	29,680
September 1970	-694,907	-697,250	286,246	983,496	98,719	87,404	6,934	1,328	-	196,922
October 1970	-216,174	-218,245	425,448	643,693	77,070	65,862	8,104	262	-	356,635
November 1970	-50,674	-53,998	279,140	333,138	52,036	41,260	8,293	6,249	-	234,826
January 1971	-402,210	-402,848	77,088	479,936	60,417	47,389	5,024	-	744	30,657
February 1971	-337,836	-338,477	60,944	399,421	62,518	56,457	2,731	170	-	2,583
March 1971	-838,480	-832,344	155,802	988,146	127,363	116,706	5,696	85	-	41,930
April 1971	-434,885	-434,984	122,500	557,484	74,567	66,369	6,656	-	205	54,902
May 1971	-385,015	-385,057	89,188	474,245	66,423	61,646	2,024	-	-	28,359
June 1971	-1,230,551	-1,232,866	222,087	1,454,953	191,976	175,610	12,052	2,470	2,589	45,554
Part year returns, total	-943,395	-954,044	68,572	1,022,616	75,444	67,901	2,665	-	267	7,078
July 1970	-40,889	-41,217	3,536	44,753	3,562	3,536	(1)	-	-	-
August 1970	-47,320	-47,465	(*)	49,484	5,738	(*)	9	-	-	-
September 1970	-138,347	-143,354	8,785	152,139	7,125	6,273	615	-	-	1,897
October 1970	-67,031	-67,946	3,859	71,805	4,069	3,699	157	-	-	-
November 1970	-38,612	-38,659	(*)	39,475	2,447	1,041	5	-	-	-
December 1970	-242,054	-244,595	11,057	255,652	16,437	14,385	871	-	267	606
January 1971	-31,442	-32,369	(*)	33,206	946	(*)	-	-	-	2
February 1971	-52,083	-52,133	(*)	53,091	1,017	(*)	6	-	-	-
March 1971	-92,973	-93,137	14,378	107,515	14,215	14,154	14	-	-	1,570
April 1971	-52,946	-53,078	(*)	57,654	4,329	(*)	-	-	-	308
May 1971	-30,958	-31,073	5,442	36,515	5,490	4,762	680	-	-	-
June 1971	-108,740	-109,018	12,309	121,327	10,069	9,524	308	-	-	2,695

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120S

Table 9.--INCOME, SPECIAL DEDUCTION, TAX AND TAXPAYMENT ITEMS, BY TAX STATUS, BY ACCOUNTING PERIOD--Continued

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

Accounting period ended	Returns without normal tax, surtax, and surcharge (including alternative tax) before foreign tax and investment credits--Continued										
				Tax payments							
				Estimated tax payments							
	Tax from recomputing prior year investment credit	Additional tax for tax preferences	Personal holding company tax	Total net estimated tax payments	1969 overpayments claimed as a credit	1970 estimated tax payments	Less: Refunds of estimated tax payments	Credit for U. S. tax paid on special fuels, nonhighway gasoline, and lubricating oil	Credit for tax paid by regulated investment companies	Payments with applications for extension of filing time	Tax due at time of filing
	(67)	(68)	(69)	(70)	(71)	(72)	(73)	(74)	(75)	(76)	(77)
Total	14,604	32,312	265	103,727	19,765	187,242	103,274	7,608	77	35,332	16,322
Annual returns, total	13,227	31,750	265	99,188	19,335	182,467	102,609	7,411	77	33,613	15,010
December 1970	8,701	28,188	252	53,683	11,415	117,342	75,066	5,144	50	24,164	10,609
Noncalendar year, total	4,526	3,562	13	45,505	7,920	65,125	27,543	2,267	27	9,449	4,401
July 1970	458	220	1	2,729	12	3,109	392	(*)	-	370	333
August 1970	198	242	(1)	2,665	(*)	2,556	14	165	20	816	132
September 1970	493	354	-	5,606	119	6,060	573	289	-	1,216	630
October 1970	(*)	497	-	5,455	(*)	6,254	(*)	132	-	938	661
November 1970	115	209	12	1,505	-	1,935	(*)	157	7	510	218
January 1971	227	240	-	2,592	(*)	5,381	4,018	76	(1)	1,244	230
February 1971	152	178	-	1,859	654	3,289	2,084	133	(1)	150	(*)
March 1971	691	485	-	8,682	2,072	13,271	6,661	422	-	1,185	801
April 1971	(*)	301	-	3,628	623	7,579	4,575	(*)	-	840	(*)
May 1971	266	227	(1)	3,528	948	4,484	1,904	131	-	272	221
June 1971	729	609	(1)	7,256	1,782	11,207	5,735	498	-	1,908	593
Part year returns, total	1,377	562	-	4,539	430	4,775	665	197	-	1,719	1,312
July 1970	29	-	-	389	-	(*)	(*)	4	-	24	4
August 1970	(*)	(*)	-	155	1	(*)	-	4	-	-	(*)
September 1970	165	28	-	293	-	293	-	(*)	-	(*)	172
October 1970	(*)	155	-	279	17	(*)	-	12	-	(*)	157
November 1970	(*)	(*)	-	133	-	(*)	-	28	-	(*)	205
December 1970	1	4	-	579	(*)	515	220	118	-	434	5
January 1971	(*)	-	-	-	-	-	-	(1)	-	(*)	(*)
February 1971	313	76	-	1,915	-	2,117	(*)	2	-	215	8
March 1971	38	-	-	249	(*)	(*)	-	(1)	-	(1)	38
April 1971	(*)	55	-	39	-	(*)	-	1	-	(*)	158
May 1971	(*)	171	-	424	(*)	(*)	-	3	-	(*)	210
June 1971	(*)	(*)	-	84	16	(*)	(*)	11	-	(*)	(*)

Accounting period ended	Returns without normal tax, surtax, and surcharge (including alternative tax) before foreign tax and investment credits--Continued							Returns without net income but with normal tax, surtax, and surcharge (including alternative tax) before foreign tax and investment credits			
	Tax overpayment										
	Total	To be credited	To be refunded	To be partially credited and partially refunded, or not stated	Investment credit carryover	Unused investment credit	Unused tentative investment credit	Number of returns	Total receipts	Total receipts less total deductions	Normal tax, surtax, and surcharge (including alternative tax)
	(78)	(79)	(80)	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
Total	121,290	12,961	101,155	7,174	811,100	1,110,692	299,592	27	391,698	-32,276	779
Annual returns, total	115,430	11,160	97,109	7,161	788,569	1,082,767	294,198	27	391,698	-32,276	779
December 1970	61,902	5,934	52,204	3,764	653,245	901,809	248,564	25	373,338	-28,895	764
Noncalendar year, total	53,528	5,226	44,905	3,397	135,324	180,958	45,634	2	18,360	-3,381	15
July 1970	2,872	149	2,486	237	14,501	23,935	9,434	-	-	-	-
August 1970	3,330	102	2,856	372	6,751	8,573	1,822	-	-	-	-
September 1970	6,886	1,165	5,590	131	17,387	26,308	8,921	-	-	-	-
October 1970	5,886	60	5,601	225	13,876	16,449	2,573	-	-	-	-
November 1970	2,036	259	1,418	359	3,722	4,613	891	-	-	-	-
January 1971	3,675	176	3,373	126	7,722	11,042	3,320	-	-	-	-
February 1971	1,966	76	1,637	253	9,198	10,195	997	-	-	-	-
March 1971	9,918	1,104	8,089	725	11,421	13,173	1,752	1	12,956	-3,344	15
April 1971	4,332	642	3,351	339	7,838	9,295	1,457	-	-	-	-
May 1971	3,663	375	3,229	59	12,522	12,633	111	-	-	-	-
June 1971	8,964	1,118	7,275	571	30,386	44,742	14,356	1	5,404	-37	(1) -
Part year returns, total	5,860	1,801	4,046	13	22,531	27,925	5,394	-	-	-	-
July 1970	(*)	-	392	-	1,485	1,492	7	-	-	-	-
August 1970	(*)	-	157	-	91	93	2	-	-	-	-
September 1970	308	-	308	-	1,922	2,099	177	-	-	-	-
October 1970	(*)	56	401	-	1,169	1,507	338	-	-	-	-
November 1970	(*)	-	339	-	71	195	124	-	-	-	-
December 1970	1,131	627	504	(1)	14,606	18,497	3,891	-	-	-	-
January 1971	(*)	26	(1)	-	(*)	(*)	6	-	-	-	-
February 1971	(*)	869	885	-	380	381	1	-	-	-	-
March 1971	(*)	74	175	-	(*)	1,760	308	-	-	-	-
April 1971	(*)	-	60	-	(*)	(*)	4	-	-	-	-
May 1971	(*)	-	655	-	447	458	11	-	-	-	-
June 1971	(*)	149	170	13	(*)	(*)	525	-	-	-	-

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.
[1]Less than $500 per return.
NOTE: Detail may not add to totals because of rounding. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS WITH ESTIMATED TAX PAYMENTS

Table 10.--NUMBER OF RETURNS, NET INCOME, INCOME SUBJECT TO TAX, TAX, CREDITS, PAYMENTS, TAX DUE, AND OVERPAYMENT, BY TAX STATUS, BY ACCOUNTING PERIOD

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

Accounting period ended	Returns with normal tax, surtax, and surcharge (including alternative tax) before foreign tax and investment credits											
	Number of returns	Net income	Deficit	Income subject to tax	Normal tax, surtax, and surcharge (including alternative tax)		Foreign tax credit	Investment credit	Normal tax, surtax, and surcharge (including alternative tax) after foreign tax and investment credits	Tax from recomputing prior year investment credit	Additional tax for tax preferences	Personal holding company tax
					Total	Surcharge						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Total	183,135	68,164,887	17,410	65,266,169	30,688,774	750,888	4,395,450	802,904	25,490,420	53,941	222,715	806
Annual returns, total	177,696	67,114,856	17,410	64,226,739	30,208,460	739,618	4,387,442	797,054	25,023,964	53,206	222,324	806
July 1970	6,062	1,125,272	-	1,114,376	531,004	32,161	15,508	10,047	505,449	733	393	-
August 1970	6,574	1,081,018	-	1,059,693	493,740	26,703	14,419	8,067	471,254	816	898	-
September 1970	12,374	2,495,153	-	2,449,952	1,154,203	53,920	42,910	27,438	1,083,855	2,708	683	-
October 1970	7,400	1,507,182	-	1,466,009	680,542	26,645	53,536	15,179	611,827	2,224	1,229	-
November 1970	4,372	969,579	-	948,742	443,618	14,048	10,699	4,740	428,179	1,735	219	(1)
December 1970	82,007	49,402,480	17,410	46,887,955	22,236,830	536,876	4,093,582	691,223	17,452,025	40,983	215,006	801
January 1971	8,516	2,489,389	-	2,457,622	1,156,448	22,924	11,926	18,094	1,126,428	958	388	-
February 1971	5,057	815,716	-	795,738	360,916	5,571	6,625	2,870	351,421	575	172	-
March 1971	12,511	1,914,297	-	1,870,018	840,492	10,506	45,772	7,024	787,696	593	805	3
April 1971	6,529	989,329	-	971,119	432,534	3,596	11,389	2,364	418,781	387	525	(1)
May 1971	6,114	876,787	-	855,106	379,061	1,499	4,809	1,393	372,859	371	99	-
June 1971	20,174	3,448,654	-	3,350,409	1,499,072	5,169	76,267	8,615	1,414,190	1,123	1,907	2
Part year returns, total	5,439	1,050,031	-	1,039,430	480,314	11,270	8,008	5,850	466,456	735	391	-
July 1970	220	75,916	-	74,937	32,133	1,397	129	683	31,321	30	55	-
August 1970	286	40,084	-	39,926	18,298	655	104	71	18,123	9	-	-
September 1970	463	60,194	-	59,761	26,684	801	1,081	477	25,126	146	30	-
October 1970	326	49,929	-	48,654	22,314	585	29	5	22,280	(1)	12	-
November 1970	327	26,263	-	25,883	11,719	239	447	154	11,118	46	(1)	-
December 1970	998	516,024	-	512,088	245,421	5,056	5,900	3,788	235,733	256	118	-
January 1971	356	45,551	-	44,904	20,383	160	2	58	20,323	163	8	-
February 1971	144	23,929	-	23,073	10,669	102	15	16	10,638	1	9	-
March 1971	611	46,108	-	45,376	19,485	527	5	82	19,398	35	10	-
April 1971	379	51,574	-	51,171	22,217	217	58	8	22,151	30	57	-
May 1971	488	49,901	-	49,562	23,775	1,038	231	414	23,130	14	7	-
June 1971	835	64,558	-	64,095	27,216	493	7	94	27,115	5	85	-

Accounting period ended	Returns with normal tax, surtax, and surcharge (including alternative tax) before foreign tax and investment credits--Continued												
	Tax payments												
	Estimated tax payments								Credit for U.S. tax paid on special fuels, non-highway gasoline, and lubricating oil	Credit for tax paid by regulated investment companies	Payments with applications for extension of filing time	Tax due at time of filing	Tax overpayment
	Total net estimated tax payments		1969 overpayments claimed as a credit		1970 estimated tax payments		Less: Refunds of estimated tax payments						
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount					
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
Total	182,963	19,933,564	16,236	659,884	175,230	20,001,190	1,716	727,448	16,566	1,444	3,737,840	3,144,169	1,061,012
Annual returns, total	177,523	19,578,031	15,748	641,046	170,104	19,663,259	1,652	726,212	16,403	1,444	3,645,185	3,086,043	1,022,398
July 1970	6,062	359,710	192	4,320	5,920	356,046			476	-	63,153	104,117	20,800
August 1970	6,574	325,702	252	2,867	6,349	325,278	38	6,538	236	(1)	54,459	114,868	22,286
September 1970	12,373	755,871	282	11,122	12,105	748,192			576	-	150,752	218,948	38,650
October 1970	7,380	441,773	155	14,098	7,255	454,320	35	26,625	705	75	75,125	129,755	31,861
November 1970	4,372	315,388	210	25,514	4,242	290,198	(*)	(*)	202	26	46,077	86,140	17,674
December 1970	81,906	14,285,497	8,686	435,878	78,103	14,496,130	1,107	646,497	11,981	1,032	2,597,913	1,529,215	714,946
January 1971	8,511	814,527	960	34,313	8,094	790,104	71	9,890	123	-	222,907	126,894	36,627
February 1971	5,034	252,011	352	6,082	4,947	248,672	46	2,743	172	281	46,444	70,037	16,405
March 1971	12,506	549,448	1,302	28,468	11,867	541,691	101	20,705	557	2	93,007	185,106	38,586
April 1971	6,526	267,426	725	9,813	6,200	259,444	(*)	(*)	301	-	49,204	119,773	16,762
May 1971	6,114	258,411	665	8,709	5,728	252,009	73	2,307	198	-	35,018	98,272	18,410
June 1971	20,160	952,267	1,964	59,862	19,286	901,175	142	8,755	876	28	211,126	302,918	49,391
Part year returns, Total	5,439	355,533	487	18,838	5,125	337,931	63	1,236	163	(1)	92,655	58,126	38,614
July 1970	220	24,524			220	23,026	-	-	13	-	3,867	3,521	503
August 1970	286	16,175	33	2,288	280	15,894	(*)	(*)	(1)	-	3,656	1,976	3,650
September 1970	463	15,080			448	14,778	(*)	(*)	13	-	7,371	5,866	3,047
October 1970	326	14,612			305	14,102	(*)	(*)	2	(1)	3,239	5,541	1,052
November 1970	327	5,563	119	9,979	321	5,079	-	-	16	-	2,539	3,502	440
December 1970	998	188,135		8	977	179,625	(*)	(*)	68	-	50,482	11,714	14,155
January 1971	356	12,941	74	288	306	12,653	-	-	2	-	3,280	5,016	761
February 1971	144	9,563	29	2,680	119	7,239	(*)	(*)	7	-	2,015	1,597	2,525
March 1971	611	12,285	72	1,290	553	10,995	-	-	10	-	5,399	3,841	2,111
April 1971	379	19,686	55	871	348	18,836	(*)	(*)	7	-	2,841	5,764	5,982
May 1971	488	18,293	74	921	431	17,549	(*)	(*)	22	-	4,707	2,122	2,003
June 1971	835	18,676	(*)	(*)	810	18,155	(*)	(*)	3	-	3,259	7,666	2,385

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS WITH ESTIMATED TAX PAYMENTS

Table 10.—NUMBER OF RETURNS, NET INCOME, INCOME SUBJECT TO TAX, TAX CREDITS, PAYMENTS, TAX DUE, AND OVERPAYMENT, BY TAX STATUS, BY ACCOUNTING PERIOD—Continued

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

Accounting period ended	Returns without normal tax, surtax, and surcharge (including alternative tax) before foreign tax and investment credits									
							Tax payments			
							Estimated tax payments			
							Total net estimated tax payments		1969 overpayments claimed as a credit	
	Number of returns	Net income	Deficit	Tax from recomputing prior year investment credit	Additional tax for tax preferences	Personal holding company tax	Number of returns	Amount	Number of returns	Amount
	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)
Total	12,856	96,340	1,605,549	4,351	19,577	144	11,739	103,727	2,839	19,765
Annual returns, total	12,444	95,251	1,584,880	3,993	19,398	144	11,366	99,188	2,777	19,335
July 1970	324	1,099	44,063	82	139	-	317	2,729	1	12
August 1970	365	555	44,913	46	164	-	365	2,665	17	123
September 1970	760	504	61,858	120	144	-	755	5,606	26	119
October 1970	468	436	45,204	325	256	-	467	5,455	22	358
November 1970	464	5,860	25,757	70	43	-	461	1,505	-	-
December 1970	5,698	73,991	925,989	2,821	18,043	144	5,149	53,683	1,565	11,415
January 1971	388	1,300	91,966	72	60	-	319	2,592	112	1,229
February 1971	362	602	38,817	75	37	-	341	1,859	125	654
March 1971	947	2,902	106,758	159	119	-	826	8,682	243	2,072
April 1971	620	610	44,167	71	105	-	557	3,628	135	623
May 1971	582	415	38,344	18	160	-	493	3,528	71	948
June 1971	1,460	6,977	117,044	134	128	-	1,310	7,256	454	1,782
Part year returns, total	412	1,089	20,669	358	179	-	372	4,539	62	430
July 1970										
August 1970										
September 1970										
October 1970										
November 1970										
December 1970	412	1,089	20,669	358	179	-	372	4,539	62	430
January 1971										
February 1971										
March 1971										
April 1971										
May 1971										
June 1971										

Accounting period ended	Returns without normal tax, surtax, and surcharge (including alternative tax) before foreign tax and investment credits--Continued								
	Tax payments--Continued								
	Estimated tax payments--Continued				Credit for U.S. tax paid on special fuels, non-highway gasoline and lubricating oil	Credit for tax paid by regulated investment companies	Payments with applications for extension of filing time	Tax due at time of filing	Tax overpayment
	1970 estimated tax payments		Less: Refunds of estimated tax payments						
	Number of returns	Amount	Number of returns	Amount					
	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)
Total	10,627	187,242	1,290	103,274	2,423	20	16,734	3,837	102,757
Annual returns, total	10,255	182,467	1,245	102,609	2,422	20	15,783	3,750	97,699
July 1970	323	3,109	(*)	(*)	8	-	163	26	2,701
August 1970	348	2,556			2	-	105	3	2,566
September 1970	735	6,060	30	2,174	50	-	802	101	6,284
October 1970	445	6,254			18	-	56	75	5,012
November 1970	464	1,935			4	7	176	26	1,582
December 1970	4,480	117,342	647	75,066	2,140	13	12,977	3,397	51,248
January 1971	280	5,381	74	4,018	3	-	360	8	2,832
February 1971	259	3,289	(*)	(*)	5	-	53	14	1,815
March 1971	759	13,271	127	6,661	108	-	383	78	8,981
April 1971	531	7,579	65	4,575	9	-	247	(1)	3,730
May 1971	531	4,484	90	1,904	16	-	58	3	3,432
June 1971	1,094	11,207	173	5,735	59	-	403	19	7,516
Part year returns, total	372	4,775	45	665	1	-	951	87	5,058
July 1970									
August 1970									
September 1970									
October 1970									
November 1970									
December 1970	372	4,775	45	665	1	-	951	87	5,058
January 1971									
February 1971									
March 1971									
April 1971									
May 1971									
June 1971									

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.
[1]Less than $500 per return.
NOTE: Detail may not add to totals because of rounding. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 11.–TAX PAYMENTS: NUMBER OF RETURNS, INCOME, SPECIAL DEDUCTIONS, INCOME TAX, CREDITS, PAYMENTS, TAX DUE OR OVERPAYMENT, AND REQUESTS FOR CREDIT OR REFUND OF OVERPAYMENTS, BY TAX PAYMENT STATUS, BY SIZE OF NORMAL TAX, SURTAX, AND SURCHARGE AFTER FOREIGN TAX AND INVESTMENT CREDITS

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

Type of return, size of normal tax, surtax, and surcharge (including alternative tax) after foreign tax and investment credits	Total number of returns	Total receipts		Net income	Deficit	Statutory special deductions				Income subject to tax	Income tax				
		Returns with and without net income	Returns with net income			Net operating loss carryover	Dividends received deduction	Deduction for dividends paid on certain public utility stock	Western Hemisphere Trade Corporation deduction		Total	Normal tax, surtax, and surcharge (including alternative tax)		Tax from recomputing prior year investment credit	Additional tax for tax preferences
												Total	Surcharge		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Total active corporation returns	1,665,477	1,750,776,503	1,453,168,950	83,710,924	17,809,310	2,861,568	3,279,973	21,185	288,959	72,374,437	33,293,018	32,949,937	784,437	77,832	265,249
Returns other than Form 1120S, total	1,408,002	1,673,145,107	1,391,330,003	80,681,343	16,631,237	2,861,568	3,279,973	21,185	288,959	72,365,451	33,290,026	32,946,987	784,403	77,832	265,207
Returns with tax due at time of filing, total	666,927	755,060,568	709,310,276	40,771,758	1,649,371	767,405	1,365,527	5,704	44,295	38,591,561	17,053,708	16,932,798	389,417	34,648	86,262
With normal tax, surtax, and surcharge (including alternative tax) after credits, total	659,632	692,622,321	692,545,402	40,323,871	8,142	601,814	1,190,354	5,683	33,291	38,453,258	16,958,696	16,872,843	387,865	23,901	61,952
Under $6,000	498,352	136,861,145	136,802,241	3,942,511	4,567	240,263	95,485	-	11,220	3,568,165	877,890	871,918	2,987	3,215	2,757
$6,000 under $10,000	49,314	35,380,904	35,380,722	1,355,601	27	31,010	22,750	-	196	1,298,326	353,889	352,650	1,293	914	325
$10,000 under $15,000	24,172	22,721,055	22,721,055	918,043	-	17,842	18,180	-	691	879,376	288,438	287,498	3,968	583	357
$15,000 under $20,000	15,812	20,116,330	20,116,330	790,189	-	18,237	22,014	-	-	750,627	271,481	270,397	3,671	577	507
$20,000 under $25,000	11,574	16,247,893	16,247,893	695,101	-	13,475	18,648	-	-	663,236	254,655	253,678	6,872	448	529
$25,000 under $50,000	26,648	50,309,816	50,309,132	2,350,609	252	37,864	68,975	17	1,069	2,245,444	935,075	930,693	24,328	1,595	2,787
$50,000 under $75,000	11,050	31,320,799	31,320,799	1,596,499	-	20,542	48,656	6	-	1,527,028	677,864	674,700	16,868	440	2,724
$75,000 under $100,000	5,981	21,243,841	21,243,841	1,198,772	-	22,099	35,715	-	1,408	1,140,397	519,028	516,902	13,169	244	1,882
$100,000 under $250,000	10,515	63,003,647	63,002,847	3,624,821	570	49,679	83,056	24	2,626	3,489,122	1,640,606	1,631,937	42,438	2,021	6,648
$250,000 under $500,000	3,319	38,204,471	38,188,122	2,540,326	2,726	23,764	67,745	7	2,184	2,445,827	1,170,161	1,163,516	28,727	1,315	5,330
$500,000 under $1,000,000	1,513	35,763,272	35,763,272	2,361,779	-	18,827	81,610	114	1,688	2,256,482	1,085,310	1,080,863	26,938	1,271	3,176
$1,000,000 under $10,000,000	1,264	113,992,498	113,992,498	7,971,369	-	97,427	448,838	1,910	7,079	7,409,182	3,593,191	3,556,064	90,345	3,440	33,687
$10,000,000 under $50,000,000	97	52,714,626	52,714,626	4,627,572	-	10,781	60,759	3,299	4,472	4,548,259	2,230,231	2,225,488	55,795	3,500	1,243
$50,000,000 under $100,000,000	12	20,886,536	20,886,536	1,813,370	-	4	26,772	-	328	1,786,268	876,590	876,170	21,101	420	-
$100,000,000 or more	4	33,855,488	33,855,488	4,537,309	-	-	91,151	306	330	4,445,519	2,184,287	2,180,369	49,365	3,918	-
Without normal tax, surtax, and surcharge (including alternative tax) after credits[2]	7,294	62,438,247	16,764,874	447,887	1,641,229	165,591	175,173	21	11,004	138,303	95,012	59,955	1,552	10,747	24,310
Returns with overpayment or with equal tax and payments, total	92,214	733,688,038	631,477,685	35,804,476	3,967,797	554,159	1,625,836	15,456	225,438	33,605,040	16,159,482	15,937,353	393,148	43,184	178,945
With normal tax, surtax, and surcharge (including alternative tax) after credits, total[1]	66,417	605,388,390	605,132,993	35,247,532	19,202	335,342	1,290,587	15,204	219,584	33,408,338	16,046,017	15,852,572	391,076	38,949	154,496
Under $6,000	42,156	35,463,023	35,462,669	894,100	12	20,239	44,029	-	9,907	819,149	331,687	312,432	5,963	843	18,412
$6,000 under $10,000	6,253	8,483,805	8,426,636	184,128	2,424	8,009	8,960	-	-	167,859	46,467	46,070	249	188	209
$10,000 under $15,000	3,662	5,876,544	5,876,544	145,826	-	4,417	5,867	-	-	135,589	44,356	44,226	433	68	62
$15,000 under $20,000	2,187	4,575,715	4,562,759	114,897	3,344	3,811	7,486	-	-	103,493	38,030	37,839	392	74	117
$20,000 under $25,000	1,440	3,635,238	3,635,238	93,403	-	4,652	1,965	-	-	86,696	33,600	33,416	836	73	111
$25,000 under $50,000	3,625	13,500,236	13,490,489	382,950	1,551	21,696	20,826	10	22	340,826	146,601	144,016	3,537	561	2,024
$50,000 under $75,000	1,438	7,322,319	7,322,319	225,748	-	10,457	9,512	-	281	205,404	92,903	91,856	2,303	163	884
$75,000 under $100,000	719	5,440,488	5,440,488	160,842	-	6,623	5,737	-	11	148,643	67,665	66,942	1,803	52	671
$100,000 under $250,000	2,110	24,858,266	24,683,095	816,232	11,871	21,273	31,259	5	1,859	765,390	362,322	356,648	9,077	1,532	4,142
$250,000 under $500,000	1,058	26,403,116	26,403,116	2,097,092	-	24,814	55,366	264	2,877	2,014,847	977,500	972,930	23,946	1,124	3,446
$500,000 under $1,000,000	659	26,931,718	26,931,718	1,342,389	-	20,616	39,502	115	32,303	1,248,309	604,422	595,870	15,169	1,431	7,121
$1,000,000 under $10,000,000	891	157,030,058	157,030,058	7,519,006	-	167,113	275,646	5,363	17,889	7,053,945	3,377,409	3,324,886	84,824	8,899	43,624
$10,000,000 under $50,000,000	191	173,160,276	173,160,276	11,372,956	-	20,781	480,275	6,321	65,026	10,798,633	5,239,854	5,158,638	130,552	16,972	64,244
$50,000,000 under $100,000,000	13	24,617,603	24,617,603	2,101,671	-	681	16,147	3,126	11,380	2,070,336	1,009,930	1,008,850	25,365	1,080	-
$100,000,000 or more	11	88,089,985	88,089,985	7,796,292	-	160	288,010	-	78,029	7,449,219	3,673,271	3,657,953	86,627	5,889	9,429
Without normal tax, surtax, and surcharge (including alternative tax) after credits, total[2]	25,796	128,299,648	26,344,692	556,944	3,948,595	218,217	335,349	252	5,854	196,702	113,465	84,781	2,072	4,235	24,449
With net income	3,835	26,344,692	26,344,692	556,944	-	218,217	213,065	3	5,854	196,702	91,079	84,781	2,072	476	5,822
Without net income	21,961	101,954,956	-	-	3,948,595	-	122,184	249	-	-	22,386	-	-	3,759	18,627
Returns with neither tax after credits nor payments, total	648,016	179,029,640	49,509,668	4,086,578	10,842,895	1,535,278	261,577	25	19,226	168,748	76,820	76,820	1,838	-	-
With net income	118,926	49,509,668	49,509,668	4,086,578	-	1,535,278	198,483	25	19,226	168,741	76,819	76,819	1,838	-	-
Without net income	529,089	129,519,972	-	-	10,842,895	-	63,094	-	-	7	1	1	[3]	-	-
Returns showing refunds of estimated tax, total	3,007	117,892,695	95,460,084	2,986,386	564,383	23,278	216,655	1,474	18,091	2,828,991	1,366,035	1,333,288	33,064	13,814	18,933
With refunds equal to 1969 overpayments claimed as a credit plus 1970 estimated tax payments, total	1,290	16,533,650	4,282,980	51,470	395,874	5,270	100,144	58	-	15,395	7,810	7,033	165	404	373
With tax after foreign tax and investment credits	275	6,687,428	1,709,118	10,496	150,895	544	28,777	-	-	9,239	4,820	4,043	92	404	373
Without tax after foreign tax and investment credits:															
With other tax payments	147	4,479,361	1,541,488	22,443	73,805	-	44,334	58	-	6,054	2,974	2,974	73	-	-
Without other tax payments	867	5,366,861	1,032,374	18,531	171,174	4,726	27,033	-	-	102	16	16	[3]	-	-
With refunds not equal to 1969 overpayments claimed as a credit plus 1970 estimated tax payments, total	1,716	101,359,045	91,177,104	2,934,916	168,509	18,008	116,511	1,416	18,091	2,813,596	1,358,225	1,326,255	32,899	13,410	18,560
With tax after foreign tax and investment credits	1,615	99,730,177	91,030,985	2,926,439	138,498	17,538	107,576	1,416	18,091	2,813,474	1,358,192	1,326,222	32,899	13,410	18,560
Without tax after foreign tax and investment credits	100	1,628,868	146,119	8,477	30,011	470	8,935	-	-	122	33	33	[3]	-	-
Small Business Corporation Returns, Form 1120S	257,475	77,631,396	61,838,947	3,029,581	1,178,073	-	-	-	-	8,986	2,992	2,950	34	-	42

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 11.—TAX PAYMENTS: NUMBER OF RETURNS, INCOME, SPECIAL DEDUCTIONS, INCOME TAX, CREDITS, PAYMENTS, TAX DUE OR OVERPAYMENT, AND REQUESTS FOR CREDIT OR REFUND OF OVERPAYMENTS, BY TAX PAYMENT STATUS, BY SIZE OF NORMAL TAX, SURTAX, AND SURCHARGE AFTER FOREIGN TAX AND INVESTMENT CREDITS--Continued

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

Type of return, size of normal tax, surtax, and surcharge (including alternative tax) after foreign tax and investment credits	Foreign tax credit	Investment credit	Income tax after foreign tax and investment credits		Personal holding company	Tax payments										
						Total net tax payments	Estimated tax payments								Credit for U.S. tax paid on special fuels, nonhighway gasoline, and lubricating oil	
							Total net estimated tax payments		1969 overpayments claimed as a credit		1970 estimated tax payments		Less: Refunds of estimated tax payments			
			Total	Normal tax, surtax, and surcharge (including alternative tax)			Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)
Total active corporation returns	4,548,986	865,954	27,878,078	27,534,997	1,879	24,398,011	194,702	20,037,291	19,075	679,649	185,858	20,188,432	3,007	830,722	32,503	27,770
Returns other than Form 1120S, total	4,548,986	865,954	27,875,086	27,532,047	1,879	24,395,493	194,702	20,037,291	19,075	679,649	185,858	20,188,432	3,007	830,722	27,525	26,565
Returns with tax due at time of filing, total	808,412	285,958	15,959,338	15,838,428	1,872	11,265,498	132,096	9,346,714	9,710	206,725	127,016	9,207,561	364	67,539	15,010	7,994
With normal tax, surtax, and surcharge (including alternative tax) after credits, total[1]	749,120	285,295	15,924,281	15,838,428	1,591	11,248,907	131,899	9,341,578	9,673	203,324	126,721	9,177,323	243	39,036	14,443	6,978
Under $6,000	115,729	9,306	752,855	746,883	628	93,382	28,260	36,975	2,940	2,396	25,947	37,554	(*)	(*)	5,531	815
$6,000 under $10,000	2,606	1,962	349,321	348,082	3	78,299	19,027	47,208	1,133	2,083	18,344	45,372	}		1,460	300
$10,000 under $15,000	1,086	1,616	285,736	284,796	121	91,400	14,027	64,568	752	2,100	13,642	62,747	} 24	771	{ 887	176
$15,000 under $20,000	1,681	1,948	267,852	266,768	151	97,383	10,462	70,082	591	2,213	10,159	68,114	}		{ 705	251
$20,000 under $25,000	198	1,152	253,305	252,328	(3)	99,640	8,792	77,037	531	1,586	8,557	75,712	}		{ 439	55
$25,000 under $50,000	2,300	5,399	927,376	922,994	19	409,815	21,231	310,883	1,366	9,267	20,656	302,448	} 52	1,909	{ 1,316	321
$50,000 under $75,000	1,305	4,496	672,063	668,899	-	328,103	9,474	253,181	647	8,863	9,174	245,140	}		{ 754	305
$75,000 under $100,000	2,201	2,072	514,755	512,629	(3)	256,084	5,317	200,234	285	6,073	5,239	196,746	4	2,585	514	305
$100,000 under $250,000	10,597	8,863	1,621,146	1,612,477	667	922,786	9,439	742,093	739	20,422	9,218	729,048	(*)	(*)	1,296	883
$250,000 under $500,000	8,471	6,414	1,155,276	1,148,631	2	792,096	3,087	661,220	306	16,913	3,041	652,717	13	8,410	582	511
$500,000 under $1,000,000	22,174	10,808	1,052,328	1,047,881	-	787,258	1,440	659,642	168	16,938	1,425	644,039	9	1,335	388	451
$1,000,000 under $10,000,000	206,523	70,728	3,315,940	3,278,813	-	2,782,735	1,225	2,344,581	188	80,959	1,203	2,269,270	9	5,648	493	1,754
$10,000,000 under $50,000,000	207,551	70,839	1,951,841	1,947,098	-	1,806,577	97	1,578,057	21	33,406	96	1,552,631	2	7,980	62	692
$50,000,000 under $100,000,000	98,522	6,309	771,759	771,339	-	717,581	12	617,360	2	105	12	617,328	1	73	8	91
$100,000,000 or more	68,176	83,383	2,032,728	2,028,810	-	1,985,768	4	1,678,457	-	-	4	1,678,457	-	-	4	68
Without normal tax, surtax, and surcharge (including alternative tax) after credits[2]	59,292	663	35,057	-	281	16,591	197	5,136	37	3,401	294	30,238	120	28,503	566	1,016
Returns with overpayment or with equal tax and payments, total	3,668,315	575,419	11,915,748	11,693,619	7	13,129,995	62,605	10,690,577	9,285	471,211	58,003	10,958,103	1,774	738,697	12,514	18,571
With normal tax, surtax, and surcharge (including alternative tax) after credits, total[1]	3,585,480	573,473	11,887,064	11,693,619	7	12,973,258	50,450	10,575,508	6,518	450,032	47,873	10,804,048	1,399	678,544	3,937	11,486
Under $6,000	235,421	1,988	94,278	75,023	(3)	170,390	28,783	117,319	3,328	11,636	26,930	126,020	610	20,309	1,128	534
$6,000 under $10,000	430	938	45,099	44,702	-	70,752	5,230	55,650	678	4,105	5,007	54,092	104	2,547	287	129
$10,000 under $15,000	393	648	43,315	43,185	7	61,719	3,159	48,011	394	3,055	2,989	48,760	117	3,804	195	52
$15,000 under $20,000	513	715	36,802	36,611	-	51,487	1,910	41,008	296	2,423	1,861	40,402	52	1,817	169	47
$20,000 under $25,000	1,237	449	31,914	31,730	-	42,717	1,294	33,592	164	1,987	1,220	31,816	(*)	(*)	178	273
$25,000 under $50,000	13,849	1,932	130,820	128,235	-	174,797	3,303	137,792	403	10,054	3,223	141,111	124	13,373	398	322
$50,000 under $75,000	1,725	2,195	88,983	87,936	-	121,778	1,367	93,475	139	4,748	1,338	93,616	60	4,889	159	170
$75,000 under $100,000	2,707	1,567	63,391	62,668	-	82,020	675	66,326	71	3,215	663	67,617	40	4,506	67	72
$100,000 under $250,000	17,674	8,251	336,397	330,723	(3)	421,710	1,999	338,175	261	20,322	1,955	345,341	97	27,488	329	1,092
$250,000 under $500,000	588,520	11,264	377,716	373,146	-	448,518	1,010	366,095	189	18,095	995	366,345	58	18,345	205	353
$500,000 under $1,000,000	120,631	16,704	467,087	458,535	-	525,762	636	431,257	160	26,531	621	434,073	48	29,347	208	484
$1,000,000 under $10,000,000	398,866	178,260	2,800,283	2,747,760	-	3,112,776	867	2,498,133	301	129,892	859	2,476,142	69	107,901	431	3,554
$10,000,000 under $50,000,000	921,122	240,939	4,077,793	3,996,577	-	4,305,566	189	3,433,198	114	158,395	185	3,313,810	9	39,007	157	3,439
$50,000,000 under $100,000,000	75,808	31,493	902,629	901,549	-	924,441	13	775,913	9	25,354	13	750,559	-	-	11	308
$100,000,000 or more	1,206,584	76,130	2,390,557	2,375,239	-	2,458,825	11	2,139,564	8	30,220	11	2,514,344	1	405,000	10	657
Without normal tax, surtax, and surcharge (including alternative tax) after credits, total[2]	82,835	1,946	28,684	-	-	156,737	12,155	115,069	2,766	21,179	10,130	154,055	375	60,153	8,577	7,085
With net income	82,835	1,946	6,298	-	-	32,090	1,175	23,292	231	7,988	1,022	38,887	49	23,582	1,703	958
Without net income	-	-	22,386	-	-	124,647	10,979	91,777	2,535	13,191	9,108	115,168	325	36,571	6,873	6,127
Returns with neither tax after credits nor payments, total	72,259	4,561	(3)	(3)	-	-	-	-	-	-	-	-	-	-	-	-
With net income	72,259	4,560	(3)	(3)	-	-	-	-	-	-	-	-	-	-	-	-
Without net income	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Returns showing refunds of estimated tax, total	444,806	103,398	817,831	785,084	-	927,643	1,716	877,661	364	67,656	2,912	1,640,795	3,007	830,722	577	2,908
With refunds equal to 1969 overpayments claimed as a credit plus 1970 estimated tax payments, total	5,485	259	2,066	1,289	-	776	-	-	149	6,658	1,229	60,609	1,290	67,226	218	233
With tax after foreign tax and investment credits	2,511	243	2,066	1,289	-	670	-	-	55	4,093	247	20,027	275	24,072	72	140
Without tax after foreign tax and investment credits:																
With other tax payments	2,974	-	-	-	-	106	-	-	(*)	(*)	144	17,814	147	18,668	145	93
Without other tax payments	-	16	-	-	-	-	-	-	79	1,713	837	22,768	867	24,486	-	-
With refunds not equal to 1969 overpayments claimed as a credit plus 1970 estimated tax payments, total	439,321	103,139	815,765	783,795	-	926,867	1,716	877,661	215	60,998	1,683	1,580,186	1,716	763,496	359	2,675
With tax after foreign tax and investment credits	439,302	103,125	815,765	783,795	-	925,167	1,615	875,988	194	59,099	1,584	1,568,797	1,615	751,890	351	2,671
Without tax after foreign tax and investment credits	19	14	-	-	-	1,700	100	1,673	20	1,899	98	11,389	100	11,606	8	4
Small Business Corporation Returns, Form 1120S	-	-	2,992	2,950	-	2,518	-	-	-	-	-	-	-	-	4,978	1,205

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 11.–TAX PAYMENTS: NUMBER OF RETURNS, INCOME, SPECIAL DEDUCTIONS, INCOME TAX, CREDITS, PAYMENTS, TAX DUE OR OVERPAYMENT, AND REQUESTS FOR CREDIT OR REFUND OF OVERPAYMENTS, BY TAX PAYMENT STATUS, BY SIZE OF NORMAL TAX, SURTAX, AND SURCHARGE AFTER FOREIGN TAX AND INVESTMENT CREDITS–Continued

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

Type of return, size of normal tax, surtax, and surcharge (including alternative tax) after foreign tax and investment credits	Tax payments--Continued				Tax due at time of filing	Tax overpayment								Returns showing equal tax and payments	
	Credit for tax paid by regulated investment companies		Payments with applications for extension of filing time			Total		To be credited on 1971 tax		To be refunded		To be partially credited and partially refunded, or not stated			
	Number of returns	Amount	Number of returns	Amount		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Total payments
	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)
Total active corporation returns	346	1,823	116,977	4,331,127	4,701,421	79,189	1,228,734	28,190	575,170	40,025	434,309	10,973	219,255	18,134	497,748
Returns other than Form 1120S, total	346	1,823	116,854	4,329,814	4,698,562	74,080	1,226,241	28,190	575,170	40,025	434,309	5,864	216,762	18,134	497,748
Returns with tax due at time of filing, total	180	566	84,660	1,910,224	4,698,562	-	-	-	-	-	-	-	-	-	-
With normal tax, surtax, and surcharge (including alternative tax) after credits, total[1]	179	564	84,008	1,899,787	4,679,887	-	-	-	-	-	-	-	-	-	-
Under $6,000			43,599	55,426	659,742	-	-	-	-	-	-	-	-	-	-
$6,000 under $10,000	80	201	9,068	30,788	271,325	-	-	-	-	-	-	-	-	-	-
$10,000 under $15,000			5,466	26,624	194,650	-	-	-	-	-	-	-	-	-	-
$15,000 under $20,000			3,981	27,043	170,860	-	-	-	-	-	-	-	-	-	-
$20,000 under $25,000	35	35	2,614	22,547	154,071	-	-	-	-	-	-	-	-	-	-
$25,000 under $50,000			7,545	98,584	518,690	-	-	-	-	-	-	-	-	-	-
$50,000 under $75,000	25	18	3,327	74,599	344,412	-	-	-	-	-	-	-	-	-	-
$75,000 under $100,000			1,837	55,518	258,994	-	-	-	-	-	-	-	-	-	-
$100,000 under $250,000	23	131	3,614	179,706	699,390	-	-	-	-	-	-	-	-	-	-
$250,000 under $500,000	6	73	1,345	130,292	363,447	-	-	-	-	-	-	-	-	-	-
$500,000 under $1,000,000	4	8	737	127,157	265,116	-	-	-	-	-	-	-	-	-	-
$1,000,000 under $10,000,000	3	98	775	436,302	532,785	-	-	-	-	-	-	-	-	-	-
$10,000,000 under $50,000,000	-	-	80	227,828	145,267	-	-	-	-	-	-	-	-	-	-
$50,000,000 under $100,000,000	-	-	10	100,130	54,179	-	-	-	-	-	-	-	-	-	-
$100,000,000 or more	-	-	4	307,243	46,959	-	-	-	-	-	-	-	-	-	-
Without normal tax, surtax, and surcharge (including alternative tax) after credits[2]	1	2	652	10,437	18,675	-	-	-	-	-	-	-	-	-	-
Returns with overpayment or with equal tax and payments, total	165	1,257	32,194	2,419,590	-	74,080	1,226,241	28,190	575,170	40,025	434,309	5,864	216,762	18,134	497,748
With normal tax, surtax, and surcharge (including alternative tax) after credits, total[1]	111	1,182	25,538	2,385,082	-	48,556	1,092,977	23,799	561,048	20,105	323,317	4,651	208,612	17,861	496,206
Under $6,000	(*)	(*)	15,879	52,425	-	28,688	73,467	11,666	25,317	14,788	34,549	2,233	13,601	13,468	22,717
$6,000 under $10,000	(*)	(*)	2,048	14,971	-	5,046	25,415	2,919	8,769	1,217	7,265	910	9,381	1,206	8,854
$10,000 under $15,000	-	-	1,358	13,656	-	2,842	18,381	1,800	7,577	642	3,731	399	7,073	820	9,660
$15,000 under $20,000	-	-	766	10,432	-	1,678	14,622	1,135	7,355	368	3,054	174	4,213	509	8,622
$20,000 under $25,000			506	8,813	-	1,157	10,702	671	4,398	353	3,495	132	2,809	282	6,418
$25,000 under $50,000			1,498	36,680	-	2,934	43,865	1,725	18,146	867	12,857	341	12,862	690	24,447
$50,000 under $75,000	21	477	734	27,835	-	1,111	32,747	586	7,525	404	8,699	121	16,523	327	20,800
$75,000 under $100,000			301	15,485	-	648	18,578	380	8,576	217	7,152	50	2,850	71	6,196
$100,000 under $250,000	-	-	880	82,443	-	1,827	85,422	1,166	40,614	504	26,211	157	18,597	282	42,712
$250,000 under $500,000	3	34	494	82,036	-	954	72,213	634	34,016	267	22,353	52	15,844	104	35,214
$500,000 under $1,000,000	3	22	325	93,999	-	615	59,508	413	32,799	177	21,156	25	5,553	44	32,841
$1,000,000 under $10,000,000	8	440	566	610,649	-	844	320,234	548	148,758	254	122,047	42	49,429	47	124,773
$10,000,000 under $50,000,000	-	-	161	868,929	-	184	227,740	133	132,506	41	50,421	10	44,813	7	152,952
$50,000,000 under $100,000,000	1	95	10	148,125	-	13	21,814	11	21,723	2	91	-	-	-	-
$100,000,000 or more	-	-	10	318,604	-	11	68,269	9	62,969	1	236	1	5,064	-	-
Without normal tax, surtax, and surcharge (including alternative tax) after credits, total[2]	54	75	6,655	34,508	-	25,523	133,264	4,391	14,122	19,920	110,992	1,212	8,150	272	1,542
With net income	(*)	(*)	1,088	7,786	-	3,745	26,862	655	3,350	2,854	22,038	235	1,474	89	237
Without net income	30	21	5,566	26,722	-	21,778	106,402	3,735	10,772	17,065	88,954	976	6,676	183	1,305
Returns with neither tax after credits nor payments, total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
With net income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Without net income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Returns showing refunds of estimated tax, total	(*)	(*)	124	46,979	8,393	1,160	118,182	359	41,787	713	50,810	87	25,585	614	19,701
With refunds equal to 1969 overpayments claimed as a credit plus 1970 estimated tax payments, total	(*)	(*)	47	508	1,461	191	220	5	42	178	164	(*)	(*)	(*)	(*)
With tax after foreign tax and investment credits	(*)	(*)	44	495	1,461	43	111	2	26	38	72	(*)	(*)	(*)	(*)
Without tax after foreign tax and investment credits:															
With other tax payments	-	-	3	13	-	147	109	3	16	140	92	(*)	(*)	-	-
Without other tax payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
With refunds not equal to 1969 overpayments claimed as a credit plus 1970 estimated tax payments, total	(*)	(*)	76	46,471	6,932	969	117,962	354	41,745	534	50,646	80	25,571	605	19,631
With tax after foreign tax and investment credits	(*)	(*)	74	46,448	6,932	868	116,256	349	41,607	445	49,088	73	25,561	605	19,631
Without tax after foreign tax and investment credits	-	-	2	23	-	100	1,706	5	138	89	1,558	(*)	(*)	-	-
Small Business Corporation Returns, Form 1120S	-	-	123	1,313	2,859	5,109	2,493	-	-	-	-	5,109	2,493	-	-

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.
[1]Excludes returns with only income tax from recomputing prior year investment credit and additional tax for tax preferences.
[2]Includes returns with only income tax from recomputing prior year investment credit and additional tax for tax preferences.
[3]Less than $500 per return.
NOTE: Detail may not add to totals because of rounding. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120S

Table 12.--NUMBER OF RETURNS, NET INCOME, INCOME SUBJECT TO TAX, INCOME TAX, CREDITS, PAYMENTS, TAX DUE OR OVERPAYMENT, AND SELECTED INVESTMENT CREDIT ITEMS, BY RETURNS WITH AND WITHOUT ESTIMATED TAX PAYMENTS, BY SIZE OF NORMAL TAX, SURTAX, AND SURCHARGE AFTER FOREIGN TAX AND INVESTMENT CREDITS

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

Type of return, size of normal tax, surtax, and surcharge (including alternative tax) after foreign tax and investment credits	Number of returns other than Form 1120S	Net income or deficit	Income subject to tax			Income tax						
			Net long-term capital gain taxed at alternative rates		Income taxed at normal tax and surtax rates	Total	Normal tax, surtax, and surcharge (including alternative tax)		Additional tax under controlled group provisions for members of groups--		Tax from recomputing prior year investment credit	Additional tax for tax preferences
			Total	Amount taxed at 25 percent rate			Total	Normal tax and surtax (including alternative tax)	Allocating one surtax exemption under section 1561	Electing to use multiple surtax exemptions under sections 1562 and 1564		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
RETURNS WITH AND WITHOUT ESTIMATED TAX PAYMENTS												
Total	1,408,002	64,050,106	3,011,480	361,667	69,353,971	33,290,026	32,946,987	32,123,282	15,531	143,449	77,832	265,207
Returns with net income, total	850,590	80,681,343	3,011,480	361,667	69,352,239	33,248,224	32,946,208	32,122,521	15,525	143,448	64,229	237,787
With normal tax, surtax, and surcharge before credits[1]	735,539	76,241,465	3,011,480	361,667	69,352,239	33,242,331	32,946,208	32,122,521	15,525	143,448	63,228	232,895
With normal tax, surtax, and surcharge after credits, total	726,027	75,572,775	2,930,809	350,342	68,929,091	33,003,940	32,724,642	31,906,543	15,325	143,084	62,850	216,448
Under $6,000	540,496	4,837,983	36,263	1,925	4,350,964	1,209,557	1,184,330	1,155,772	2,253	24,384	4,058	21,169
$6,000 under $10,000	55,563	1,539,729	27,228	5,646	1,438,843	400,327	398,691	384,968	2,842	30,019	1,102	534
$10,000 under $15,000	27,834	1,063,869	43,758	7,034	971,207	332,794	331,724	323,014	1,681	19,610	651	419
$15,000 under $20,000	17,998	905,086	41,420	5,632	812,700	309,496	308,221	300,362	814	12,723	651	624
$20,000 under $25,000	13,014	788,504	30,765	3,720	719,167	288,255	287,094	279,654	456	9,096	521	640
$25,000 under $50,000	30,272	2,733,559	111,644	16,586	2,474,457	1,081,600	1,074,633	1,047,102	2,282	20,362	2,156	4,811
$50,000 under $75,000	12,488	1,822,247	64,291	9,464	1,668,141	770,767	766,556	747,391	897	8,480	603	3,608
$75,000 under $100,000	6,701	1,359,614	56,616	13,417	1,232,424	586,693	583,844	568,797	552	4,555	296	2,553
$100,000 under $250,000	12,624	4,441,053	163,107	31,530	4,090,671	2,002,580	1,988,237	1,936,958	1,522	8,502	3,553	10,790
$250,000 under $500,000	4,377	4,637,418	158,456	30,011	4,301,626	2,147,376	2,136,161	2,083,504	785	2,789	2,439	8,776
$500,000 under $1,000,000	2,172	3,704,168	174,008	29,592	3,330,783	1,689,732	1,676,733	1,634,596	571	1,342	2,702	10,297
$1,000,000 under $10,000,000	2,155	15,490,375	1,102,160	118,080	13,360,967	6,970,600	6,880,950	6,705,779	608	1,136	12,339	77,311
$10,000,000 under $50,000,000	288	16,000,528	826,342	56,845	14,520,550	7,470,085	7,384,126	7,197,766	50	76	20,472	65,487
$50,000,000 under $100,000,000	25	3,915,041	60,127	14,831	3,796,477	1,886,520	1,885,020	1,838,553	-	3	1,500	-
$100,000,000 or more	15	12,333,601	34,624	6,029	11,860,114	5,857,558	5,838,322	5,702,327	6	-	9,807	9,429
Without normal tax, surtax, and surcharge after credits	9,511	668,690	80,671	11,325	423,148	238,391	221,566	215,978	199	364	378	16,447
Without normal tax, surtax, and surcharge before credits[2]	115,047	4,439,878	-	-	-	5,893	-	-	-	-	1,001	4,892
Returns without net income	557,412	-16,631,237	-	-	1,732	41,802	779	761	6	1	13,603	27,420
RETURNS WITH ESTIMATED TAX PAYMENTS												
Total	195,992	66,638,268	2,657,127	324,094	62,609,042	30,989,358	30,688,774	29,924,466	9,836	95,457	58,292	242,292
Returns with net income, total	183,809	68,261,227	2,657,127	324,094	62,608,073	30,965,662	30,688,320	29,924,023	9,830	95,457	54,181	223,161
With normal tax, surtax, and surcharge before credits[1]	183,129	68,164,887	2,657,127	324,094	62,608,073	30,964,976	30,688,320	29,924,023	9,830	95,457	53,941	222,715
With normal tax, surtax, and surcharge after credits, total	182,474	67,853,484	2,588,964	312,905	62,431,675	30,844,896	30,583,576	29,822,101	9,763	95,363	53,859	207,461
Under $6,000	57,152	1,405,799	28,690	1,278	1,290,853	506,086	484,754	472,890	608	6,917	1,377	19,955
$6,000 under $10,000	24,256	670,036	12,175	3,381	632,051	178,733	177,986	172,484	1,061	15,906	508	239
$10,000 under $15,000	17,186	645,467	22,942	3,226	603,459	206,370	205,850	200,393	709	13,487	218	302
$15,000 under $20,000	12,377	610,146	20,057	2,832	561,403	211,697	210,836	205,519	613	9,678	371	490
$20,000 under $25,000	10,090	597,522	16,602	2,098	560,209	222,319	221,460	215,926	308	7,453	424	435
$25,000 under $50,000	24,540	2,177,350	58,296	11,591	2,039,088	882,852	877,189	854,933	1,849	17,152	1,252	4,411
$50,000 under $75,000	10,843	1,563,500	48,564	3,828	1,450,480	668,039	664,454	648,173	718	7,657	525	3,060
$75,000 under $100,000	5,993	1,188,954	45,809	12,282	1,104,139	524,068	521,700	508,208	504	4,141	257	2,111
$100,000 under $250,000	11,442	3,976,554	123,314	26,078	3,725,381	1,815,505	1,803,138	1,757,087	1,424	7,813	2,786	9,581
$250,000 under $500,000	4,096	4,393,065	137,286	27,110	4,114,054	2,048,352	2,039,510	1,989,298	772	2,644	2,324	6,518
$500,000 under $1,000,000	2,076	3,511,953	141,998	25,219	3,209,977	1,621,065	1,608,752	1,568,272	545	1,310	2,558	9,755
$1,000,000 under $10,000,000	2,092	14,933,354	1,012,138	116,277	13,032,823	6,782,019	6,694,602	6,523,562	589	1,117	11,729	75,688
$10,000,000 under $50,000,000	286	15,931,142	826,342	56,845	14,451,167	7,433,713	7,350,003	7,164,476	50	76	18,223	65,487
$50,000,000 under $100,000,000	25	3,915,041	60,127	14,831	3,796,477	1,886,520	1,885,020	1,838,553	-	3	1,500	-
$100,000,000 or more	15	12,333,601	34,624	6,029	11,860,114	5,857,558	5,838,322	5,702,327	6	-	9,807	9,429
Without normal tax, surtax, and surcharge after credits	655	311,403	68,163	11,189	176,398	120,080	104,744	101,922	66	94	82	15,254
Without normal tax, surtax, and surcharge before credits[2]	680	96,340	-	-	-	686	-	-	-	-	240	446
Returns without net income	12,182	-1,622,959	-	-	969	23,696	454	443	6	-	4,111	19,131
RETURNS WITHOUT ESTIMATED TAX PAYMENTS												
Total	1,212,032	-2,588,162	354,353	37,573	6,744,929	2,300,668	2,258,213	2,198,816	5,695	47,991	19,540	22,915
Returns with net income, total	666,776	12,420,116	354,353	37,573	6,744,166	2,282,562	2,257,888	2,198,498	5,695	47,991	10,048	14,626
With normal tax, surtax, and surcharge before credits[1]	552,409	8,076,578	354,353	37,573	6,744,166	2,277,355	2,257,888	2,198,498	5,695	47,991	9,287	10,180
With normal tax, surtax, and surcharge after credits, total	543,552	7,719,291	341,845	37,437	6,497,416	2,159,044	2,141,066	2,084,442	5,562	47,721	8,991	8,987
Under $6,000	483,343	3,432,184	7,573	647	3,060,111	703,471	699,576	682,882	1,645	17,467	2,681	1,214
$6,000 under $10,000	31,306	869,693	15,053	2,265	806,792	221,594	220,705	212,484	1,780	14,112	594	295
$10,000 under $15,000	10,647	418,402	20,816	3,808	367,748	126,424	125,874	122,621	971	6,123	433	117
$15,000 under $20,000	5,621	294,940	21,363	2,800	251,297	97,799	97,385	94,843	200	3,045	280	134
$20,000 under $25,000	2,924	190,982	14,163	1,622	158,958	65,936	65,634	63,728	147	1,643	97	205
$25,000 under $50,000	5,731	556,209	53,348	4,995	435,369	198,748	197,444	192,169	432	3,209	904	400
$50,000 under $75,000	1,645	258,747	15,727	5,636	217,661	102,728	102,102	99,218	178	822	78	548
$75,000 under $100,000	707	170,660	10,807	1,135	128,285	62,625	62,144	60,589	48	414	39	442
$100,000 under $250,000	1,181	464,499	39,793	5,452	365,290	187,075	185,099	179,871	98	688	767	1,209
$250,000 under $500,000	280	244,353	21,170	2,901	187,572	99,024	96,651	94,206	13	144	115	2,258
$500,000 under $1,000,000	96	192,215	32,010	4,373	120,806	68,667	67,981	66,324	26	31	144	542
$1,000,000 under $10,000,000	63	557,021	90,022	1,803	328,144	188,581	186,348	182,217	18	18	610	1,623
$10,000,000 under $50,000,000	2	69,386	-	-	69,383	36,372	34,123	33,290	-	-	2,249	-
$50,000,000 under $100,000,000	-	-	-	-	-	-	-	-	-	-	-	-
$100,000,000 or more	-	-	-	-	-	-	-	-	-	-	-	-
Without normal tax, surtax, and surcharge after credits	8,856	357,287	12,508	136	246,750	118,311	116,822	114,056	132	269	296	1,193
Without normal tax, surtax, and surcharge before credits[2]	114,366	4,343,538	-	-	-	5,207	-	-	-	-	761	4,446
Returns without net income	545,256	-15,008,278	-	-	763	18,106	325	318	-	1	9,492	8,289

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120S

Table 12.--NUMBER OF RETURNS, NET INCOME, INCOME SUBJECT TO TAX, INCOME TAX, CREDITS, PAYMENTS, TAX DUE OR OVERPAYMENT, AND SELECTED INVESTMENT CREDIT ITEMS, BY RETURNS WITH AND WITHOUT ESTIMATED TAX PAYMENTS, BY SIZE OF NORMAL TAX, SURTAX, AND SURCHARGE AFTER FOREIGN TAX AND INVESTMENT CREDITS--Continued

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

Type of return, size of normal tax, surtax, and surcharge (including alternative tax) after foreign tax and investment credits	Foreign tax credit	Investment credit	Normal tax, surtax, and surcharge (including alternative tax) after-			Total income tax after foreign tax and investment credits	Tax payments						
			Foreign tax credit		Foreign tax and investment credits		Total net tax payments	Estimated tax payments					
								Total net estimated tax payments		1969 overpayments claimed as a credit		1970 estimated tax payments	
			Number of returns	Amount				Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
RETURNS WITH AND WITHOUT ESTIMATED TAX PAYMENTS													
Total	4,548,986	865,954	735,058	28,398,001	27,532,047	27,875,086	24,395,493	194,702	20,037,291	19,075	679,649	185,858	20,188,432
Returns with net income, total	4,548,986	865,950	735,031	28,397,222	27,531,272	27,833,288	24,264,894	183,581	19,943,411	16,444	662,462	175,755	20,027,252
With normal tax, surtax, and surcharge before credits[1]	4,548,986	865,950	735,031	28,397,222	27,531,272	27,827,395	24,247,622	182,957	19,932,649	16,235	659,884	175,225	20,000,275
With normal tax, surtax, and surcharge after credits, total	4,334,600	858,770	726,027	28,390,042	27,531,272	27,810,570	24,221,038	182,343	19,916,171	16,191	653,356	174,589	19,980,456
Under $6,000	351,150	11,297	540,496	833,180	821,883	847,110	263,762	57,042	154,291	6,268	14,032	52,876	163,571
$6,000 under $10,000	3,036	2,900	55,563	395,655	392,755	394,391	149,032	24,256	102,858	1,810	6,188	23,352	99,464
$10,000 under $15,000	1,479	2,264	27,834	330,245	327,981	329,051	153,119	17,186	112,579	1,147	5,155	16,631	111,507
$15,000 under $20,000	2,194	2,663	17,998	306,027	303,364	304,639	148,854	12,373	111,090	888	4,636	12,020	108,516
$20,000 under $25,000	1,435	1,601	13,014	285,659	284,058	285,219	142,357	10,086	110,629	696	3,573	9,777	107,528
$25,000 under $50,000	16,149	7,331	30,272	1,058,484	1,051,153	1,058,120	584,049	24,533	448,112	1,770	19,321	23,878	442,996
$50,000 under $75,000	3,030	6,691	12,488	763,526	756,835	761,046	449,881	10,842	346,656	786	13,611	10,512	338,756
$75,000 under $100,000	4,908	3,639	6,701	578,936	575,297	578,146	338,104	5,992	266,560	356	9,288	5,902	264,363
$100,000 under $250,000	28,271	17,114	12,624	1,959,966	1,942,852	1,957,195	1,344,257	11,438	1,080,199	1,000	40,744	11,172	1,074,320
$250,000 under $500,000	596,991	17,677	4,377	1,539,170	1,521,493	1,532,708	1,240,334	4,096	1,027,035	496	35,008	4,035	1,018,782
$500,000 under $1,000,000	142,805	27,512	2,172	1,533,928	1,506,416	1,519,415	1,313,020	2,076	1,090,899	328	43,469	2,046	1,078,112
$1,000,000 under $10,000,000	605,389	248,988	2,155	6,275,561	6,026,573	6,116,223	5,895,511	2,092	4,842,714	489	210,851	2,062	4,745,412
$10,000,000 under $50,000,000	1,128,673	311,778	288	6,255,453	5,943,675	6,029,634	6,112,143	286	5,011,255	135	191,801	281	4,866,441
$50,000,000 under $100,000,000	174,330	37,802	25	1,710,690	1,672,888	1,674,388	1,642,022	25	1,393,273	11	25,459	25	1,367,887
$100,000,000 or more	1,274,760	159,513	15	4,563,562	4,404,049	4,423,285	4,444,593	15	3,818,021	8	30,220	15	4,192,801
Without normal tax, surtax, and surcharge after credits	214,386	7,180	9,003	7,180	-	16,825	26,584	613	16,478	43	6,528	635	19,819
Without normal tax, surtax, and surcharge before credits[2]	-	-	-	-	-	5,893	17,272	624	10,762	209	2,578	530	26,977
Returns without net income	-	4	27	779	775	41,798	130,599	11,121	93,880	2,631	17,187	10,102	161,180
RETURNS WITH ESTIMATED TAX PAYMENTS													
Total	4,395,450	802,904	182,952	26,293,324	25,490,420	25,791,004	23,812,318	194,702	20,037,291	19,075	679,649	185,858	20,188,432
Returns with net income, total	4,395,450	802,903	182,946	26,292,870	25,489,967	25,767,309	23,700,363	183,581	19,943,411	16,444	662,462	175,755	20,027,252
With normal tax, surtax, and surcharge before credits[1]	4,395,450	802,903	182,946	26,292,870	25,489,967	25,766,623	23,688,430	182,957	19,932,649	16,235	659,884	175,225	20,000,275
With normal tax, surtax, and surcharge after credits, total	4,291,719	801,890	182,474	26,291,857	25,489,967	25,751,287	23,664,161	182,343	19,916,171	16,191	653,356	174,589	19,980,456
Under $6,000	337,338	2,441	57,152	147,416	144,975	166,307	185,256	57,042	154,291	6,268	14,032	52,876	163,571
$6,000 under $10,000	313	1,202	24,256	177,673	176,471	177,218	118,153	24,256	102,858	1,810	6,188	23,352	99,464
$10,000 under $15,000	759	1,044	17,186	205,091	204,047	204,567	130,677	17,186	112,579	1,147	5,155	16,631	111,507
$15,000 under $20,000	840	1,352	12,377	209,996	208,644	209,505	131,409	12,373	111,090	888	4,636	12,020	108,516
$20,000 under $25,000	314	1,077	10,090	221,146	220,069	220,928	129,478	10,086	110,629	696	3,573	9,777	107,528
$25,000 under $50,000	15,168	5,226	24,540	862,021	856,795	862,458	534,499	24,533	448,112	1,770	19,321	23,878	442,996
$50,000 under $75,000	2,680	4,576	10,843	661,774	657,198	660,783	423,452	10,842	346,656	786	13,611	10,512	338,756
$75,000 under $100,000	4,140	2,739	5,993	517,560	514,821	517,189	318,598	5,992	266,560	356	9,288	5,902	264,363
$100,000 under $250,000	26,289	13,613	11,442	1,776,849	1,763,236	1,775,603	1,280,877	11,438	1,080,199	1,000	40,744	11,172	1,074,320
$250,000 under $500,000	596,233	15,355	4,096	1,443,277	1,427,922	1,436,764	1,190,098	4,096	1,027,035	496	35,008	4,035	1,018,782
$500,000 under $1,000,000	142,161	26,349	2,076	1,466,591	1,440,242	1,452,555	1,274,268	2,076	1,090,899	328	43,469	2,046	1,078,112
$1,000,000 under $10,000,000	588,287	229,426	2,092	6,106,315	5,876,889	5,964,306	5,773,562	2,092	4,842,714	489	210,851	2,062	4,745,412
$10,000,000 under $50,000,000	1,128,107	300,175	286	6,221,896	5,921,721	6,005,431	6,087,219	286	5,011,255	135	191,801	281	4,866,441
$50,000,000 under $100,000,000	174,330	37,802	25	1,710,690	1,672,888	1,674,388	1,642,022	25	1,393,273	11	25,459	25	1,367,887
$100,000,000 or more	1,274,760	159,513	15	4,563,562	4,404,049	4,423,285	4,444,593	15	3,818,021	8	30,220	15	4,192,801
Without normal tax, surtax, and surcharge after credits	103,731	1,013	471	1,013	-	15,336	24,269	613	16,478	43	6,528	635	19,819
Without normal tax, surtax, and surcharge before credits[2]	-	-	-	-	-	686	11,933	624	10,762	209	2,578	530	26,977
Returns without net income	-	1	6	454	453	23,695	111,955	11,121	93,880	2,631	17,187	10,102	161,180
RETURNS WITHOUT ESTIMATED TAX PAYMENTS													
Total	153,536	63,050	552,106	2,104,677	2,041,627	2,084,082	583,175	-	-	-	-	-	-
Returns with net income, total	153,536	63,047	552,085	2,104,352	2,041,305	2,065,979	564,531	-	-	-	-	-	-
With normal tax, surtax, and surcharge before credits[1]	153,536	63,047	552,085	2,104,352	2,041,305	2,060,772	559,192	-	-	-	-	-	-
With normal tax, surtax, and surcharge after credits, total	42,881	56,880	543,552	2,098,185	2,041,305	2,059,283	556,877	-	-	-	-	-	-
Under $6,000	13,812	8,856	483,343	685,764	676,908	680,803	78,506	-	-	-	-	-	-
$6,000 under $10,000	2,723	1,698	31,306	217,982	216,284	217,173	30,879	-	-	-	-	-	-
$10,000 under $15,000	720	1,220	10,647	125,154	123,934	124,484	22,442	-	-	-	-	-	-
$15,000 under $20,000	1,354	1,311	5,621	96,031	94,720	95,134	17,445	-	-	-	-	-	-
$20,000 under $25,000	1,121	524	2,924	64,513	63,989	64,291	12,879	-	-	-	-	-	-
$25,000 under $50,000	981	2,105	5,731	196,463	194,358	195,662	49,550	-	-	-	-	-	-
$50,000 under $75,000	350	2,115	1,645	101,752	99,637	100,263	26,429	-	-	-	-	-	-
$75,000 under $100,000	768	900	707	61,376	60,476	60,957	19,506	-	-	-	-	-	-
$100,000 under $250,000	1,982	3,501	1,181	183,117	179,616	181,592	63,380	-	-	-	-	-	-
$250,000 under $500,000	758	2,322	280	95,893	93,571	95,944	50,236	-	-	-	-	-	-
$500,000 under $1,000,000	644	1,163	96	67,337	66,174	66,860	38,752	-	-	-	-	-	-
$1,000,000 under $10,000,000	17,102	19,562	63	169,246	149,684	151,917	121,949	-	-	-	-	-	-
$10,000,000 under $50,000,000	566	11,603	2	33,557	21,954	24,203	24,924	-	-	-	-	-	-
$50,000,000 under $100,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-
$100,000,000 or more	-	-	-	-	-	-	-	-	-	-	-	-	-
Without normal tax, surtax, and surcharge after credits	110,655	6,167	8,532	6,167	-	1,489	2,315	-	-	-	-	-	-
Without normal tax, surtax, and surcharge before credits[2]	-	-	-	-	-	5,207	5,339	-	-	-	-	-	-
Returns without net income	-	3	21	325	322	18,103	18,644	-	-	-	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120S

Table 12.--NUMBER OF RETURNS, NET INCOME, INCOME SUBJECT TO TAX, INCOME TAX, CREDITS, PAYMENTS, TAX DUE OR OVERPAYMENT, AND SELECTED INVESTMENT CREDIT ITEMS, BY RETURNS WITH AND WITHOUT ESTIMATED TAX PAYMENTS, BY SIZE OF NORMAL TAX, SURTAX, AND SURCHARGE AFTER FOREIGN TAX AND INVESTMENT CREDITS--Continued

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

Type of return, size of normal tax, surtax, and surcharge (including alternative tax) after foreign tax and investment credits	Tax payments--Continued										
	Estimated tax payments--Continued		Credit for U.S. tax paid on special fuels, nonhighway gasoline, and lubricating oil	Credit for tax paid by regulated investment companies	Payments with applications for extension of filing time	Tax due at time of filing	Tax overpayment	Tentative investment credit	Investment credit carryover	Unused investment credit	Unused tentative investment credit
	Less: Refunds of estimated tax payments										
	Number of returns	Amount									
	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)
RETURNS WITH AND WITHOUT ESTIMATED TAX PAYMENTS											
Total	3,007	830,722	26,565	1,823	4,329,814	4,698,562	1,226,241	1,236,578	1,265,808	1,637,550	489,586
Returns with net income, total	1,779	746,241	19,742	1,800	4,299,941	4,684,651	1,119,305	949,603	574,758	659,529	202,612
With normal tax, surtax, and surcharge before credits[1]	1,716	727,448	18,957	1,746	4,294,270	4,682,054	1,104,417	936,976	454,593	526,737	189,985
With normal tax, surtax, and surcharge after credits, total	1,643	717,580	18,464	1,746	4,284,657	4,679,701	1,092,443	904,902	335,577	384,054	160,011
Under $6,000	705	23,257	1,349	278	107,844	659,725	73,466	23,186	26,309	37,535	20,365
$6,000 under $10,000	108	2,794	429	5	45,740	271,315	25,415	1,973	4,834	3,867	601
$10,000 under $15,000	127	4,083	228	32	40,280	194,650	18,381	877	1,820	389	68
$15,000 under $20,000	81	2,534	298	7	37,459	170,860	14,622	1,628	1,998	965	488
$20,000 under $25,000			328	40	31,360	154,071	10,702	911	1,144	454	293
$25,000 under $50,000	147	14,199	643	30	135,264	518,643	43,332	7,641	9,442	9,787	3,340
$50,000 under $75,000	80	5,711	475	316	102,434	344,412	32,747	6,339	3,776	3,423	1,882
$75,000 under $100,000	44	7,091	377	164	71,003	258,994	18,578	4,074	3,009	3,452	1,878
$100,000 under $250,000	128	34,865	1,975	104	261,979	699,281	85,422	41,897	10,573	35,509	29,665
$250,000 under $500,000	71	26,755	864	107	212,328	363,444	72,213	24,354	16,257	22,933	11,977
$500,000 under $1,000,000	57	30,682	935	30	221,156	265,116	59,508	39,760	13,385	25,654	18,682
$1,000,000 under $10,000,000	78	113,549	5,308	538	1,046,951	532,785	320,234	249,583	208,257	210,429	48,337
$10,000,000 under $50,000,000	11	46,987	4,131	-	1,096,757	145,267	227,740	305,536	34,600	29,657	22,435
$50,000,000 under $100,000,000	1	73	399	95	248,255	54,179	21,814	37,758	44	-	-
$100,000,000 or more	1	405,000	725	-	625,847	46,959	68,269	159,385	129	-	-
Without normal tax, surtax, and surcharge after credits	72	9,868	493	-	9,613	2,353	11,974	32,074	119,016	142,683	29,974
Without normal tax, surtax, and surcharge before credits[2]	63	18,793	785	54	5,671	2,597	14,888	12,627	120,165	132,792	12,627
Returns without net income	1,227	84,481	6,823	23	29,873	13,911	106,936	286,975	691,050	978,021	286,974
RETURNS WITH ESTIMATED TAX PAYMENTS											
Total	3,007	830,722	18,989	1,464	3,754,574	3,148,006	1,163,769	1,002,932	473,357	676,394	286,782
Returns with net income, total	1,779	746,241	16,635	1,445	3,738,872	3,144,297	1,071,708	886,315	359,028	445,449	170,165
With normal tax, surtax, and surcharge before credits[1]	1,716	727,448	16,566	1,444	3,737,771	3,144,166	1,060,478	885,157	353,762	439,025	169,007
With normal tax, surtax, and surcharge after credits, total	1,643	717,580	16,276	1,444	3,730,270	3,142,293	1,049,713	861,460	255,277	317,895	145,719
Under $6,000	705	23,257	546	96	30,323	46,386	63,855	18,482	12,850	28,889	17,197
$6,000 under $10,000	108	2,794	223	4	15,068	82,872	23,581	972	1,895	1,664	175
$10,000 under $15,000	127	4,083	109	1	17,988	91,409	17,432	734	495	165	68
$15,000 under $20,000	81	2,534	211	7	20,101	92,098	13,671	1,247	765	657	390
$20,000 under $25,000			253	39	18,557	102,038	10,127	610	534	67	24
$25,000 under $50,000	147	14,199	537	29	85,821	370,306	41,356	6,447	6,692	7,947	2,632
$50,000 under $75,000	80	5,711	391	316	76,089	269,847	32,086	5,413	2,134	2,967	1,751
$75,000 under $100,000	44	7,091	332	138	51,568	216,555	17,605	3,835	1,447	2,540	1,878
$100,000 under $250,000	128	34,865	1,699	44	198,935	577,255	81,480	38,791	8,447	33,778	28,298
$250,000 under $500,000	71	26,755	733	107	162,223	315,541	68,531	21,793	8,818	15,255	10,500
$500,000 under $1,000,000	57	30,682	884	30	182,455	236,270	57,913	39,319	12,664	25,654	18,682
$1,000,000 under $10,000,000	78	113,549	5,127	538	925,183	495,311	304,974	231,219	167,467	170,836	41,689
$10,000,000 under $50,000,000	11	46,987	4,107	-	1,071,857	145,267	227,019	295,455	30,896	27,476	22,435
$50,000,000 under $100,000,000	1	73	399	95	248,255	54,179	21,814	37,758	44	-	-
$100,000,000 or more	1	405,000	725	-	625,847	46,959	68,269	159,385	129	-	-
Without normal tax, surtax, and surcharge after credits	72	9,868	290	-	7,501	1,873	10,765	23,697	98,485	121,130	23,288
Without normal tax, surtax, and surcharge before credits[2]	63	18,793	69	1	1,101	131	11,230	1,158	5,266	6,424	1,158
Returns without net income	1,227	84,481	2,354	19	15,702	3,709	92,061	116,617	114,329	230,945	116,617
RETURNS WITHOUT ESTIMATED TAX PAYMENTS											
Total	-	-	7,576	359	575,240	1,550,556	62,472	233,646	792,451	961,156	202,804
Returns with net income, total	-	-	3,107	355	561,069	1,540,354	47,597	63,288	215,730	214,080	32,447
With normal tax, surtax, and surcharge before credits[1]	-	-	2,391	302	556,499	1,537,888	43,939	51,819	100,831	87,712	20,978
With normal tax, surtax, and surcharge after credits, total	-	-	2,188	302	554,387	1,537,408	42,730	43,442	80,300	66,159	14,292
Under $6,000	-	-	803	182	77,521	613,339	9,611	4,704	13,459	8,646	3,168
$6,000 under $10,000	-	-	206	1	30,672	188,443	1,834	1,001	2,939	2,203	426
$10,000 under $15,000	-	-	119	31	22,292	103,241	949	143	1,325	224	-
$15,000 under $20,000	-	-	87	(3)	17,358	78,762	951	381	1,233	308	98
$20,000 under $25,000	-	-	75	1	12,803	52,033	575	301	610	387	269
$25,000 under $50,000	-	-	106	1	49,443	148,337	1,976	1,194	2,750	1,840	708
$50,000 under $75,000	-	-	84	-	26,345	74,565	661	926	1,642	456	131
$75,000 under $100,000	-	-	45	26	19,435	42,439	973	239	1,562	912	-
$100,000 under $250,000	-	-	276	60	63,044	122,026	3,942	3,106	2,126	1,731	1,367
$250,000 under $500,000	-	-	131	-	50,105	47,903	3,682	2,561	7,439	7,678	1,477
$500,000 under $1,000,000	-	-	51	-	38,701	28,846	1,595	441	721	-	-
$1,000,000 under $10,000,000	-	-	181	-	121,768	37,474	15,260	18,364	40,790	39,593	6,648
$10,000,000 under $50,000,000	-	-	24	-	24,900	-	721	10,081	3,704	2,181	-
$50,000,000 under $100,000,000	-	-	-	-	-	-	-	-	-	-	-
$100,000,000 or more	-	-	-	-	-	-	-	-	-	-	-
Without normal tax, surtax, and surcharge after credits	-	-	203	-	2,112	480	1,209	8,377	20,531	21,553	6,686
Without normal tax, surtax, and surcharge before credits[2]	-	-	716	53	4,570	2,466	3,658	11,469	114,899	126,368	11,469
Returns without net income	-	-	4,469	4	14,171	10,202	14,875	170,358	576,721	747,076	170,357

[1]Excludes returns with only income tax from recomputing prior year investment credit and additional tax for tax preferences.
[2]Includes returns with only income tax from recomputing prior year investment credit and additional tax for tax preferences.
[3]Less than $500 per return.
NOTE: Detail may not add to totals because of rounding. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120S

Table 13.—NUMBER OF RETURNS, SELECTED RECEIPTS, NET INCOME, STATUTORY SPECIAL DEDUCTIONS, INCOME SUBJECT TO TAX, INCOME TAX, FOREIGN TAX AND INVESTMENT CREDITS, PAYMENTS, AND INVESTMENT CREDIT ITEMS, BY SIZE OF NORMAL TAX AND SURTAX BEFORE CREDITS

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

Size of normal tax and surtax (including alternative tax) before surcharge, and before foreign tax and investment credits	Number of returns other than Form 1120S	Total receipts	Net long-term capital gain reduced by net short-term capital loss	Dividends received from domestic corporations	Intragroup dividends subject to--		Net income or deficit	Statutory special deductions		
					100 percent deduction (foreign and domestic)	Transitional 87-1/2 percent deduction		Total	Net operating loss carryover	Dividends received deduction
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Total	1,408,002	1,673,145,107	5,260,991	5,227,771	512,330	89,199	64,050,106	6,451,685	2,861,568	3,279,973
Returns with net income, total	850,590	1,391,330,003	4,528,198	4,919,685	468,878	87,881	80,681,343	6,214,113	2,861,568	3,042,671
With normal tax and surtax (including alternative tax), total[1]	735,539	1,324,617,321	3,512,145	3,198,230	339,086	75,214	76,241,465	3,851,867	1,012,567	2,529,454
Under $6,000	555,526	165,945,681	232,151	166,940	19,546	3,284	4,270,978	418,282	289,299	128,377
$6,000 under $10,000	50,991	40,666,026	55,420	37,507	2,572	1,564	1,437,707	75,234	42,528	32,381
$10,000 under $15,000	27,851	30,092,323	60,539	36,767	1,278	1,182	1,095,133	66,828	35,621	30,755
$15,000 under $20,000	17,857	24,798,438	54,802	33,712	4,221	1,875	909,591	54,743	25,873	28,870
$20,000 under $25,000	12,872	20,056,862	35,343	26,038	83	1,642	788,197	38,478	17,350	21,128
$25,000 under $50,000	30,071	62,737,596	125,476	101,392	12,242	10,130	2,708,067	138,115	52,006	84,575
$50,000 under $75,000	12,171	37,715,128	84,454	70,209	18,193	462	1,791,464	84,724	24,575	59,689
$75,000 under $100,000	6,679	25,919,030	58,165	54,341	14,153	1,886	1,371,581	79,079	29,884	47,332
$100,000 under $250,000	12,475	83,201,181	180,816	126,318	1,938	9,027	4,403,869	187,788	79,936	102,721
$250,000 under $500,000	4,321	61,140,769	226,964	127,626	8,175	9,925	3,406,818	153,885	46,999	101,847
$500,000 under $1,000,000	2,157	65,239,497	167,162	157,597	32,891	5,188	3,405,289	189,497	50,688	131,746
$1,000,000 under $10,000,000	2,177	249,149,959	938,663	669,525	157,524	28,128	14,022,302	768,843	174,287	545,911
$10,000,000 under $50,000,000	327	231,337,424	1,059,714	352,614	26,073	921	15,278,326	487,368	140,278	250,730
$50,000,000 under $100,000,000	35	66,317,427	171,724	134,488	11,544	-	4,881,015	99,809	2,822	74,573
$100,000,000 or more	24	160,299,980	60,752	1,103,156	28,653	-	16,471,128	1,009,194	421	888,819
Without normal tax and surtax (including alternative tax)[2]	115,046	66,712,682	1,016,053	1,721,455	129,792	12,667	4,439,878	2,362,246	1,849,001	513,217
Returns without net income, total	557,412	281,815,104	732,793	308,086	43,452	1,318	-16,631,237	237,572	-	237,302
With normal tax and surtax (including alternative tax)	27	391,698	341	8,555	-	-	-33,014	7,210	-	7,210

Size of normal tax and surtax (including alternative tax) before surcharge, and before foreign tax and investment credits	Income subject to tax			Income tax						
	Net long-term capital gain taxed at alternative rates		Income taxed at normal tax and surtax rates	Total	Normal tax, surtax, and surcharge				Tax from recomputing prior year investment credit	Additional tax for tax preferences
	Total	Amount taxed at 25 percent rate			Normal tax and surtax	Surcharge	Additional tax under controlled group provisions for members of groups--			
							Allocating one surtax exemption under section 1561	Electing to use multiple surtax exemptions under sections 1562 and 1564		
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
Total	3,011,480	361,667	69,353,971	33,290,026	32,123,282	784,403	15,531	143,449	77,832	265,207
Returns with net income, total	3,011,480	361,667	69,352,239	33,248,224	32,122,521	784,386	15,525	143,448	64,229	237,787
With normal tax and surtax (including alternative tax), total[1]	3,011,480	361,667	69,352,239	33,242,331	32,122,521	784,386	15,525	143,448	63,228	232,895
Under $6,000	5,309	1,058	3,817,763	875,903	844,751	342	2,270	24,988	3,411	868
$6,000 under $10,000	26,279	5,783	1,333,040	374,857	364,843	1,567	2,789	30,467	1,069	576
$10,000 under $15,000	44,005	6,828	982,573	338,142	328,600	4,657	1,542	19,638	632	458
$15,000 under $20,000	43,442	5,729	811,986	310,484	301,436	3,983	1,072	12,309	673	647
$20,000 under $25,000	30,812	4,129	719,070	289,460	280,602	8,355	425	8,992	734	695
$25,000 under $50,000	105,490	16,112	2,467,210	1,076,101	1,043,408	27,425	2,332	20,542	2,000	3,609
$50,000 under $75,000	65,605	9,169	1,641,389	759,166	736,700	19,198	882	8,202	553	2,924
$75,000 under $100,000	54,251	13,591	1,239,005	589,506	571,412	15,007	554	4,559	354	2,477
$100,000 under $250,000	156,470	30,294	4,058,180	1,984,678	1,920,468	51,230	1,530	8,420	3,146	10,212
$250,000 under $500,000	159,896	33,837	3,092,537	1,550,890	1,503,852	37,812	855	2,747	2,012	7,209
$500,000 under $1,000,000	150,727	19,044	3,062,043	1,548,680	1,499,301	38,292	566	1,341	2,759	8,319
$1,000,000 under $10,000,000	877,005	98,606	12,366,841	6,377,771	6,166,110	160,615	646	1,147	12,274	38,777
$10,000,000 under $50,000,000	1,059,713	83,052	13,730,817	7,153,371	6,883,048	180,206	46	85	16,918	73,187
$50,000,000 under $100,000,000	171,724	25,838	4,609,481	2,339,348	2,259,648	56,819	4	3	5,818	17,062
$100,000,000 or more	60,752	8,597	15,420,304	7,673,974	7,418,342	178,878	6	-	10,875	65,875
Without normal tax and surtax (including alternative tax)[2]	-	-	-	5,893	-	-	-	-	1,001	4,892
Returns without net income, total	-	-	1,732	41,802	761	17	6	1	13,603	27,420
With normal tax and surtax (including alternative tax)	-	-	1,732	779	761	17	6	1	([3])	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120S

Table 13.—NUMBER OF RETURNS, SELECTED RECEIPTS, NET INCOME, STATUTORY SPECIAL DEDUCTIONS, INCOME SUBJECT TO TAX, INCOME TAX, FOREIGN TAX AND INVESTMENT CREDITS, PAYMENTS, AND INVESTMENT CREDIT ITEMS, BY SIZE OF NORMAL TAX AND SURTAX BEFORE CREDITS—Continued

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

Size of normal tax and surtax (including alternative tax) before surcharge, and before foreign tax and investment credits	Foreign tax credit		Investment credit		Normal tax, surtax, and surcharge after--				Estimated tax payments	
					Foreign tax credit		Foreign tax and investment credits			
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Total net estimated tax payments	1969 overpayments claimed as a credit
	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
Total	5,745	4,548,986	50,978	865,954	735,058	28,398,001	726,051	27,532,047	20,037,291	679,649
Returns with net income, total	5,745	4,548,986	50,970	865,950	735,031	28,397,222	726,027	27,531,272	19,943,411	662,462
With normal tax and surtax (including alternative tax), total[1]	5,745	4,548,986	50,970	865,950	735,031	28,397,222	726,027	27,531,272	19,932,649	659,884
Under $6,000	1,405	538	36,256	11,608	555,177	871,086	546,372	859,478	155,761	11,744
$6,000 under $10,000	318	179	3,034	3,776	50,987	373,033	50,890	369,257	100,059	5,923
$10,000 under $15,000	178	371	1,652	2,538	27,845	336,681	27,788	334,143	116,242	5,909
$15,000 under $20,000	167	529	1,287	2,192	17,849	308,635	17,836	306,443	115,688	7,193
$20,000 under $25,000	83	209	764	2,401	12,869	287,822	12,839	285,421	112,803	4,045
$25,000 under $50,000	415	2,273	2,366	8,187	30,024	1,068,219	30,023	1,060,032	446,869	17,352
$50,000 under $75,000	215	2,291	963	4,518	12,159	753,398	12,159	748,880	335,298	12,520
$75,000 under $100,000	174	1,457	558	4,238	6,677	585,218	6,677	580,980	269,840	8,692
$100,000 under $250,000	716	15,834	1,364	15,291	12,450	1,955,486	12,450	1,940,195	1,085,406	37,435
$250,000 under $500,000	434	20,859	684	13,902	4,306	1,520,810	4,306	1,506,908	1,015,484	34,089
$500,000 under $1,000,000	427	38,935	565	20,534	2,147	1,498,667	2,147	1,478,133	1,069,901	39,949
$1,000,000 under $10,000,000	904	422,434	1,132	196,924	2,156	5,904,286	2,156	5,707,362	4,562,853	201,934
$10,000,000 under $50,000,000	249	1,003,189	284	307,346	321	6,060,077	321	5,752,731	4,849,212	205,224
$50,000,000 under $100,000,000	31	443,319	34	67,958	35	1,873,149	35	1,805,191	1,561,561	33,086
$100,000,000 or more	24	2,596,569	22	204,537	24	5,000,655	24	4,796,118	4,135,672	34,789
Without normal tax and surtax (including alternative tax)[2]	-	-	-	-	-	-	-	-	10,762	2,578
Returns without net income, total	-	-	8	4	27	779	24	775	93,880	17,187
With normal tax and surtax (including alternative tax)	-	-	8	4	27	779	24	775	915	([3])

Size of normal tax and surtax (including alternative tax) before surcharge, and before foreign tax and investment credits	Estimated tax payments--Continued		Payments with applications for extension of filing time	Cost of property used for investment credit	Tentative investment credit	Investment credit carryover	Unused investment credit		
	1970 estimated tax payments	Less: Refunds of estimated tax payments					Number of returns	Total amount	Unused tentative investment credit
	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)
Total	20,188,432	830,722	4,329,814	22,155,400	1,236,578	1,265,808	31,774	1,637,550	489,586
Returns with net income, total	20,027,252	746,241	4,299,941	17,760,905	949,603	574,758	12,766	659,529	202,612
With normal tax and surtax (including alternative tax), total[1]	20,000,275	727,448	4,294,270	17,570,599	936,976	454,593	4,785	526,737	189,985
Under $6,000	154,188	10,119	92,712	117,851	6,313	24,811	3,959	17,661	3,890
$6,000 under $10,000	96,240	2,104	44,475	25,620	1,613	4,626	184	2,426	567
$10,000 under $15,000	114,892	4,558	41,506	21,317	1,329	2,949	148	1,670	464
$15,000 under $20,000	109,864	1,369	35,669	12,929	709	2,337	58	859	196
$20,000 under $25,000	109,597	836	33,139	18,036	1,181	2,334	25	1,103	347
$25,000 under $50,000	437,274	7,751	136,087	85,343	5,498	7,951	81	5,276	1,062
$50,000 under $75,000	328,082	5,304	99,344	59,418	3,581	2,915	54	1,994	810
$75,000 under $100,000	268,502	7,354	69,989	64,581	3,902	4,133	34	3,805	1,364
$100,000 under $250,000	1,070,662	22,691	262,767	227,630	15,212	12,173	85	12,122	4,590
$250,000 under $500,000	1,005,675	24,280	206,930	335,640	22,177	8,899	43	17,169	12,303
$500,000 under $1,000,000	1,060,491	30,539	216,961	656,050	39,055	15,435	26	34,104	23,902
$1,000,0000 under $10,000,000	4,468,000	107,081	950,437	4,005,314	228,243	145,764	64	178,519	69,467
$10,000,000 under $50,000,000	4,738,077	94,089	1,096,252	6,035,331	325,033	125,091	14	143,048	36,839
$50,000,000 under $100,000,000	1,532,848	4,373	252,000	1,458,224	87,389	16,874	3	37,477	20,940
$100,000,000 or more	4,505,883	405,000	756,002	4,447,315	195,741	78,301	3	69,504	13,244
Without normal tax and surtax (including alternative tax)[2]	26,977	18,793	5,671	190,306	12,627	120,165	7,981	132,792	12,627
Returns without net income, total	161,180	84,481	29,873	4,394,495	286,975	691,050	19,008	978,021	286,974
With normal tax and surtax (including alternative tax)	915	-	212	337	10	115	2	121	9

[1] Excludes returns with only income tax from recomputing prior year investment credit and additional tax for tax preferences.
[2] Includes returns with only income tax from recomputing prior year investment credit and additional tax for tax preferences.
[3] Less than $500 per return.
NOTE: Detail may not add to totals because of rounding. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120S

Table 14.--INCOME SUBJECT TO TAX: NUMBER OF RETURNS, NET LONG-TERM CAPITAL GAIN, NET INCOME, INCOME SUBJECT TO TAX, INCOME TAX, INVESTMENT AND FOREIGN TAX CREDITS, ESTIMATED TAX PAYMENTS, AND STATUTORY SPECIAL DEDUCTIONS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES OR SIZE OF DEFICIT

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

Income and tax status and size of income taxed at normal tax and surtax rates or size of deficit	Number of returns other than Form 1120S	Net long-term capital gain reduced by net short-term capital loss	Long-term capital gain from certain binding contracts, distributions, and installment sales	Net income or deficit	Income subject to tax		Income tax											
					Total	Income taxed at normal tax and surtax rates	Total	Normal tax, surtax, and surcharge (including alternative tax)							Tax from recomputing prior year investment credit		Additional tax for tax preferences	
								Total	Surcharge	After foreign tax and investment credits		After foreign tax credit only						
										Number of returns	Amount	Number of returns	Amount					
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	
Total	1,408,002	5,260,991	369,600	64,050,106	72,365,451	69,353,971	33,290,026	32,946,987	784,403	726,052	27,532,047	735,059	28,398,001	32,602	77,832	4,870	265,207	
Returns with net income, total	850,590	4,528,198	369,600	80,681,343	72,363,719	69,352,239	33,248,224	32,946,208	784,386	726,028	27,531,272	735,032	28,397,222	26,033	64,229	4,304	237,787	
With normal tax, surtax, and surcharge (including alternative tax), total	735,540	3,512,145	369,600	76,241,465	72,363,719	69,352,239	33,242,331	32,946,208	784,386	726,028	27,531,272	735,032	28,397,222	25,398	63,228	4,026	232,895	
With income taxed at normal tax and surtax rates, total	734,442	2,778,875	326,040	75,461,293	71,632,983	69,352,239	33,022,190	32,737,904	779,191	724,933	27,351,196	733,935	28,199,473	25,306	61,959	3,845	222,327	
Under $5,000	286,729	94,640	6,762	646,641	477,584	442,539	101,688	100,370	301	279,413	98,751	286,542	100,344	3,394	936	232	382	
$5,000 under $10,000	105,946	81,595	7,939	850,801	747,625	713,957	174,230	173,334	201	104,910	170,099	105,810	172,994	2,648	701	117	195	
$10,000 under $15,000	70,483	78,736	2,069	955,223	868,995	835,070	208,786	207,394	173	69,965	203,445	70,475	206,970	2,023	935	104	457	
$15,000 under $20,000	50,256	68,478	8,146	953,620	884,870	851,127	211,271	210,158	223	50,069	207,755	50,237	209,915	1,782	537	125	576	
$20,000 under $25,000	52,060	72,778	4,631	1,247,007	1,186,910	1,149,910	288,653	286,633	626	51,920	283,180	52,059	286,547	1,873	1,435	92	585	
$25,000	18,583	28,071	2,097	510,312	488,450	471,944	124,059	123,168	458	18,555	121,662	18,583	122,876	899	431	72	460	
$26,000 under $30,000	15,709	22,544	2,040	488,114	454,399	439,368	126,008	125,293	548	15,688	123,687	15,705	124,904	799	530	158	185	
$30,000 under $35,000	17,773	32,224	1,915	618,358	582,235	567,118	176,911	176,212	1,657	17,746	174,594	17,773	176,006	891	285	191	414	
$35,000 under $40,000	12,496	20,510	2,249	516,795	475,637	461,084	157,234	156,706	2,293	12,460	155,037	12,486	156,413	657	156	193	372	
$40,000 under $45,000	10,065	24,337	4,475	462,938	437,913	421,491	152,565	151,803	2,184	10,040	150,073	10,061	151,506	511	439	144	323	
$45,000 under $50,000	8,296	19,303	3,989	428,399	402,546	388,855	146,584	145,962	1,959	8,291	144,762	8,294	145,674	395	303	128	319	
$50,000 under $60,000	13,438	30,219	3,838	802,427	751,103	727,156	285,835	284,471	6,665	13,417	281,862	13,432	283,965	877	641	269	723	
$60,000 under $70,000	9,460	25,835	2,769	661,021	628,020	606,594	249,959	248,358	7,518	9,443	245,158	9,460	248,091	744	731	235	870	
$70,000 under $80,000	7,281	18,809	2,387	592,574	555,448	540,846	228,438	227,482	6,018	7,244	224,083	7,244	226,166	687	272	211	684	
$80,000 under $90,000	6,014	18,624	1,294	554,663	522,898	507,944	220,255	218,801	5,554	6,007	216,920	6,007	218,394	489	289	158	1,165	
$90,000 under $100,000	4,642	22,543	804	473,873	453,077	437,417	193,636	192,611	4,976	4,642	190,612	4,642	192,469	305	302	133	723	
$100,000 under $150,000	14,675	70,165	10,325	1,934,589	1,838,977	1,785,077	812,415	807,723	19,533	14,666	800,915	14,666	805,941	1,340	820	363	3,872	
$150,000 under $200,000	7,577	58,992	6,653	1,420,825	1,357,916	1,307,098	616,802	613,385	16,210	7,574	606,490	7,574	611,443	702	564	201	2,853	
$200,000 under $250,000	4,429	45,870	9,952	1,079,754	1,028,225	984,619	474,232	470,939	11,874	4,425	463,379	4,425	467,941	511	905	138	2,388	
$250,000 under $500,000	9,175	93,683	15,265	3,401,755	3,276,590	3,202,395	1,553,894	1,545,054	40,019	9,157	1,520,615	9,156	1,532,173	1,213	2,170	243	6,670	
$500,000 under $1,000,000	4,550	163,275	34,858	3,472,247	3,319,258	3,162,531	1,587,940	1,573,949	38,998	4,535	1,527,986	4,535	1,544,994	861	2,160	151	11,831	
$1,000,000 under $5,000,000	3,553	479,973	32,999	8,047,477	7,538,054	7,199,464	3,645,522	3,621,759	92,104	3,533	3,428,197	3,533	3,496,558	1,023	5,580	112	18,183	
$5,000,000 under $10,000,000	571	262,820	12,960	4,565,691	4,318,026	4,055,258	2,077,934	2,066,555	50,306	561	1,862,495	561	1,913,788	271	4,240	22	7,139	
$10,000,000 under $25,000,000	365	283,100	49,514	6,207,993	5,937,538	5,654,438	2,904,716	2,865,730	76,060	361	2,477,451	361	2,608,442	200	4,430	26	34,556	
$25,000,000 under $50,000,000	168	201,076	28,782	6,457,961	6,237,748	6,036,673	3,068,503	3,025,984	73,819	165	2,490,033	165	2,629,349	104	8,412	10	34,107	
$50,000,000 under $100,000,000	84	223,031	28,864	6,138,074	5,981,713	5,758,682	2,916,017	2,899,812	74,576	83	2,318,718	83	2,416,288	60	6,847	7	9,358	
$100,000,000 or more	65	237,644	38,464	21,972,161	20,881,228	20,643,584	10,318,103	10,218,258	244,338	65	6,863,237	65	7,149,322	48	16,908	10	82,937	
Without income taxed at normal tax and surtax rates, but with alternative tax on long-term gain[1]	1,098	733,270	43,560	780,172	730,736	-	220,141	208,304	5,195	1,095	180,076	1,097	197,749	92	1,269	181	10,568	
Without normal tax, surtax, and surcharge (including alternative tax), total	115,046	1,016,053	-	4,439,878	-	-	5,893	-	-	-	-	-	-	635	1,001	277	4,892	
With additional tax for tax preferences	277	65,128	-	160,001	-	-	4,928	-	-	-	-	-	-	22	36	277	4,892	
With only tax from recomputing prior year investment credit	612	21,213	-	148,175	-	-	965	-	-	-	-	-	-	612	965	-	-	
Nontaxable	114,156	929,712	-	4,131,702	-	-	-	-	-	-	-	-	-	-	-	-	-	
Returns without net income, total	557,412	732,793	-	-16,631,237	1,732	1,732	41,802	779	17	24	775	27	779	6,570	13,603	567	27,420	
With normal tax, surtax, and surcharge (including alternative tax)	27	341	-	-33,014	1,732	1,732	779	779	17	24	775	27	779	1	(2)	-	-	
Without normal tax, surtax, and surcharge (including alternative tax):																		
With additional tax for tax preferences	567	133,880	-	-960,482	-	-	29,618	-	-	-	-	-	-	129	2,198	567	27,420	
With only tax from recomputing prior year investment credit	6,440	131,787	-	-1,780,472	-	-	11,405	-	-	-	-	-	-	6,440	11,405	-	-	
Nontaxable	550,405	466,785	-	-13,857,269	-	-	-	-	-	-	-	-	-	-	-	-	-	
Size of deficit:																		
Under $5,000	339,144	39,090	-	-394,281	46	46	785	11	(2)	5	11	5	11	1,721	641	37	133	
$5,000 under $15,000	111,605	31,741	-	-936,009	4	4	834	1	(2)	2	1	2	1	1,513	553	83	280	
$15,000 under $25,000	34,800	18,378	-	-660,816	-	-	602	-	-	-	-	-	-	751	426	54	176	
$25,000 under $50,000	31,910	27,071	-	-1,100,529	44	44	1,096	11	(2)	3	11	3	11	713	864	56	221	
$50,000 under $100,000	20,028	33,969	-	-1,376,707	35	35	1,664	7	(2)	2	6	3	7	711	1,206	53	451	
$100,000 under $500,000	16,209	102,953	-	-3,247,740	152	152	3,231	56	1	3	55	4	56	768	2,030	134	1,145	
$500,000 under $1,000,000	2,016	36,308	-	-1,398,206	458	458	3,452	219	5	1	219	1	219	139	1,112	37	2,121	
$1,000,000 under $10,000,000	1,607	166,046	-	-3,828,687	717	717	10,407	345	8	7	343	8	345	215	3,313	93	6,749	
$10,000,000 or more	120	277,237	-	-3,688,262	276	276	19,731	129	3	1	129	1	129	38	3,458	19	16,144	

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 14.--INCOME SUBJECT TO TAX: NUMBER OF RETURNS, NET LONG-TERM CAPITAL GAIN, NET INCOME, INCOME SUBJECT TO TAX, INCOME TAX, INVESTMENT AND FOREIGN TAX CREDITS, ESTIMATED TAX PAYMENTS, AND STATUTORY SPECIAL DEDUCTIONS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES OR SIZE OF DEFICIT--Continued

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

Income and tax status and size of income taxed at normal tax and surtax rates or size of deficit	Foreign tax credit		Investment credit		Returns with regular tax									
								Normal tax, surtax, and surcharge						
	Number of returns	Amount	Number of returns	Amount	Number of returns	Net income or deficit	Income taxed at normal tax and surtax rates	Total	Surcharge	After foreign tax and investment credits	Tax from recomputing prior year investment credit	Additional tax for tax preferences	Foreign tax credit	Investment credit
	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)
Total	5,746	4,548,986	50,979	865,954	703,365	35,658,473	33,659,013	14,695,793	331,435	12,868,857	21,112	39,059	1,609,254	217,682
Returns with net income, total	5,746	4,548,986	50,971	865,950	703,338	35,691,487	33,657,281	14,695,014	331,418	12,868,082	21,112	39,059	1,609,254	217,678
With normal tax, surtax, and surcharge (including alternative tax), total	5,746	4,548,986	50,971	865,950	703,338	35,691,487	33,657,281	14,695,014	331,418	12,868,082	21,112	39,059	1,609,254	217,678
With income taxed at normal tax and surtax rates, total	5,679	4,538,431	50,875	848,277	703,334	35,683,222	33,657,281	14,694,848	331,413	12,867,916	21,112	39,033	1,609,254	217,678
Under $5,000	432	26	18,801	1,593	285,981	607,932	440,789	90,009	49	88,516	919	92	6	1,487
$5,000 under $10,000	420	340	7,143	2,895	104,496	801,205	703,444	161,052	16	158,062	591	160	297	2,693
$10,000 under $15,000	319	424	4,882	3,525	69,391	894,580	821,734	194,330	1	190,860	912	220	81	3,389
$15,000 under $20,000	157	243	3,104	2,160	49,043	890,785	830,343	195,312	76	193,255	414	201	115	1,942
$20,000 under $25,000	186	86	2,987	3,367	50,493	1,162,809	1,115,087	267,275	326	264,831	633	168	36	2,408
$25,000	102	292	1,004	1,214	17,424	460,219	442,427	111,051	258	110,063	148	81	51	937
$26,000 under $30,000	65	389	963	1,217	14,368	428,078	401,865	110,895	400	109,815	458	133	51	1,029
$30,000 under $35,000	148	206	1,032	1,412	15,849	536,083	505,703	153,746	1,318	152,293	154	292	172	1,281
$35,000 under $40,000	88	293	794	1,376	11,077	442,910	408,689	135,690	2,041	134,462	107	141	138	1,090
$40,000 under $45,000	81	297	625	1,433	8,745	383,930	366,020	128,092	1,900	126,883	350	135	153	1,056
$45,000 under $50,000	59	288	590	912	7,410	365,368	347,349	127,275	1,635	126,389	263	107	153	733
$50,000 under $60,000	124	506	968	2,103	11,457	657,555	620,442	237,499	5,416	235,625	447	432	287	1,587
$60,000 under $70,000	76	267	704	2,933	7,976	528,837	511,096	204,358	6,131	201,910	369	399	165	2,283
$70,000 under $80,000	123	1,316	495	2,083	6,204	489,698	461,232	190,862	5,017	187,950	189	379	1,302	1,610
$80,000 under $90,000	70	407	446	1,474	4,961	431,826	419,139	177,281	4,463	176,010	211	528	180	1,091
$90,000 under $100,000	54	142	411	1,857	3,789	369,698	357,374	154,051	4,119	152,577	96	370	43	1,431
$100,000 under $150,000	202	1,782	1,168	5,026	12,172	1,537,731	1,479,112	657,458	15,953	652,970	679	1,349	1,092	3,396
$150,000 under $200,000	213	1,942	621	4,953	6,110	1,097,526	1,054,175	483,636	13,035	479,351	221	1,312	1,294	2,991
$200,000 under $250,000	129	2,998	415	4,562	3,402	784,331	756,045	352,278	8,783	348,497	493	1,036	1,166	2,615
$250,000 under $500,000	564	12,881	1,000	11,558	7,206	2,589,065	2,506,951	1,193,570	30,868	1,176,628	1,402	3,472	9,233	7,709
$500,000 under $1,000,000	445	28,955	702	17,008	3,133	2,260,878	2,169,381	1,049,555	25,935	1,030,621	1,216	2,311	11,258	7,676
$1,000,000 under $5,000,000	841	125,201	1,122	68,361	2,192	4,569,783	4,258,706	2,084,653	52,627	2,000,788	1,974	4,841	56,075	27,790
$5,000,000 under $10,000,000	293	152,767	346	51,293	239	1,843,291	1,712,280	840,533	19,992	778,834	1,351	384	47,989	13,710
$10,000,000 under $25,000,000	243	257,288	272	130,991	121	1,864,771	1,768,625	870,133	21,862	795,894	545	346	55,004	19,235
$25,000,000 under $50,000,000	123	396,635	147	139,316	61	2,198,354	2,158,404	1,061,745	26,083	915,071	3,524	3,331	97,559	49,115
$50,000,000 under $100,000,000	62	483,524	72	97,570	21	1,488,393	1,436,377	706,952	17,612	585,254	942	2,348	114,840	6,858
$100,000,000 or more	60	3,068,936	62	286,085	15	5,997,586	5,604,492	2,755,557	65,497	1,494,507	2,504	14,465	1,210,514	50,536
Without income taxed at normal tax and surtax rates, but with alternative tax on long-term gain[1]	67	10,555	96	17,673	4	8,265	-	166	5	166	-	26	-	-
Without normal tax, surtax, and surcharge (including alternative tax), total	-	-	-	-	-	-	-	-	-	-	-	-	-	-
With additional tax for tax preferences	-	-	-	-	-	-	-	-	-	-	-	-	-	-
With only tax from recomputing prior year investment credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nontaxable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Returns without net income, total	-	-	8	4	27	-33,014	1,732	779	17	775	(2)	-	-	4
With normal tax, surtax, and surcharge (including alternative tax)	-	-	8	4	27	-33,014	1,732	779	17	775	(2)	-	-	4
Without normal tax, surtax, and surcharge (including alternative tax):														
With additional tax for tax preferences	-	-	-	-	-	-	-	-	-	-	-	-	-	-
With only tax from recomputing prior year investment credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nontaxable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Size of deficit:														
Under $5,000	-	-	-	-	5	-9	46	11	(2)	11	-	-	-	-
$5,000 under $15,000	-	-	-	-	2	-15	4	1	(2)	1	-	-	-	-
$15,000 under $25,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-
$25,000 under $50,000	-	-	-	-	3	-91	44	11	(2)	11	-	-	-	-
$50,000 under $100,000	-	-	3	1	3	-210	35	7	(2)	6	(2)	-	-	1
$100,000 under $500,000	-	-	2	1	4	-945	152	56	1	55	-	-	-	1
$500,000 under $1,000,000	-	-	-	-	1	-570	458	219	5	219	-	-	-	-
$1,000,000 under $10,000,000	-	-	3	2	8	-19,303	717	345	8	343	-	-	-	2
$10,000,000 or more	-	-	-	-	1	-11,871	276	129	3	129	-	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 14.--INCOME SUBJECT TO TAX: NUMBER OF RETURNS, NET LONG-TERM CAPITAL GAIN, NET INCOME, INCOME SUBJECT TO TAX, INCOME TAX, INVESTMENT AND FOREIGN TAX CREDITS, ESTIMATED TAX PAYMENTS, AND STATUTORY SPECIAL DEDUCTIONS, BY SIZE OF INCOME TAXEDAT NORMAL TAX AND SURTAX RATES OR SIZE OF DEFICIT--Continued

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

Income and tax status and size of income taxed at normal tax and surtax rates or size of deficit	Number of returns	Net income or deficit	Returns with alternative tax: Income subject to tax: Net long-term capital gain taxed at alternative rates: Total	Net long-term capital gain taxed at alternative rates: Amount taxed at 25 percent rate	Income subject to tax: Income taxed at normal tax and surtax rates	Alternative tax and surcharge: Total	Alternative tax and surcharge: Surcharge	Alternative tax and surcharge: After foreign tax and investment credits	Tax from recomputing prior year investment credit	Additional tax for tax preferences	Foreign tax credit	Investment credit	Long-term capital gains from certain binding contracts, distributions, and installment sales
	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)
Total	32,202	40,549,978	3,011,480	361,667	35,694,958	18,251,194	452,968	14,663,190	42,116	193,836	2,939,732	648,272	367,266
Returns with net income, total	32,202	40,549,978	3,011,480	361,667	35,694,958	18,251,194	452,968	14,663,190	42,116	193,836	2,939,732	648,272	367,266
With normal tax, surtax, and surcharge (including alternative tax), total	32,202	40,549,978	3,011,480	361,667	35,694,958	18,251,194	452,968	14,663,190	42,116	193,836	2,939,732	648,272	367,266
With income taxed at normal tax and surtax rates, total	31,108	39,778,071	2,280,744	318,785	35,694,958	18,043,056	447,778	14,483,280	40,847	183,294	2,929,177	630,599	324,331
Under $5,000	749	38,709	35,045	6,678	1,750	10,361	252	10,235	17	290	20	106	6,689
$5,000 under $10,000	1,450	49,596	33,668	7,501	10,513	12,282	185	12,037	110	35	43	202	7,711
$10,000 under $15,000	1,092	60,643	33,925	1,697	13,336	13,064	172	12,585	23	237	343	136	1,697
$15,000 under $20,000	1,213	62,835	33,743	7,353	20,784	14,846	147	14,500	123	375	128	218	7,353
$20,000 under $25,000	1,567	84,198	37,000	4,470	34,823	19,358	300	18,349	802	417	50	959	4,617
$25,000	1,160	50,093	16,506	2,097	29,517	12,117	200	11,599	283	379	241	277	2,097
$26,000 under $30,000	1,341	60,036	15,031	1,760	37,503	14,398	148	13,872	72	52	338	188	2,001
$30,000 under $35,000	1,924	82,275	15,117	1,816	61,415	22,466	339	22,301	131	122	34	131	1,915
$35,000 under $40,000	1,419	73,885	14,553	2,240	52,395	21,016	252	20,575	49	231	155	286	2,242
$40,000 under $45,000	1,320	79,008	16,422	4,461	55,471	23,711	284	23,190	89	188	144	377	4,475
$45,000 under $50,000	886	63,031	13,691	3,960	41,506	18,687	324	18,373	40	212	135	179	3,989
$50,000 under $60,000	1,981	144,872	23,947	3,838	106,714	46,972	1,249	46,237	194	291	219	516	3,838
$60,000 under $70,000	1,483	132,184	21,426	2,704	95,498	44,000	1,387	43,248	362	471	102	650	2,756
$70,000 under $80,000	1,077	102,876	14,602	2,377	79,614	36,620	1,001	36,133	83	305	14	473	2,384
$80,000 under $90,000	1,053	122,837	14,954	1,266	88,805	41,520	1,091	40,910	78	637	227	383	1,294
$90,000 under $100,000	853	104,175	15,660	773	80,043	38,560	857	38,035	206	353	99	426	804
$100,000 under $150,000	2,503	396,858	53,900	9,855	305,965	150,265	3,580	147,945	141	2,523	690	1,630	10,325
$150,000 under $200,000	1,467	323,299	50,818	6,333	252,923	129,749	3,175	127,139	343	1,541	648	1,962	6,653
$200,000 under $250,000	1,026	295,423	43,606	9,949	228,574	118,661	3,091	114,882	412	1,352	1,832	1,947	9,952
$250,000 under $500,000	1,970	812,690	74,195	14,470	695,444	351,484	9,151	343,987	768	3,198	3,648	3,849	15,265
$500,000 under $1,000,000	1,417	1,211,369	156,727	34,800	993,150	524,394	13,063	497,365	944	9,520	17,697	9,332	34,858
$1,000,000 under $5,000,000	1,361	3,477,694	338,590	32,450	2,940,758	1,537,106	39,477	1,427,409	3,606	13,342	69,126	40,571	32,832
$5,000,000 under $10,000,000	332	2,722,400	262,768	12,775	2,342,978	1,226,022	30,314	1,083,661	2,889	6,755	104,778	37,583	12,960
$10,000,000 under $25,000,000	244	4,343,222	283,100	49,489	3,885,813	1,995,597	54,198	1,681,557	3,885	34,210	202,284	111,756	49,514
$25,000,000 under $50,000,000	107	4,259,607	201,075	28,005	3,878,269	1,964,239	47,736	1,574,962	4,888	30,776	299,076	90,201	28,782
$50,000,000 under $100,000,000	63	4,649,681	223,031	27,388	4,322,305	2,192,860	56,964	1,733,464	5,905	7,010	368,684	90,712	28,864
$100,000,000 or more	50	15,974,575	237,644	38,280	15,039,092	7,462,701	178,841	5,368,730	14,404	68,472	1,858,422	235,549	38,464
Without income taxed at normal tax and surtax rates, but with alternative tax on long-term gain[1]	1,094	771,907	730,736	42,882	-	208,138	5,190	179,910	1,269	10,542	10,555	17,673	42,935
Without normal tax, surtax, and surcharge (including alternative tax), total	-	-	-	-	-	-	-	-	-	-	-	-	-
With additional tax for tax preferences	-	-	-	-	-	-	-	-	-	-	-	-	-
With only tax from recomputing prior year investment credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Nontaxable	-	-	-	-	-	-	-	-	-	-	-	-	-
Returns without net income, total	-	-	-	-	-	-	-	-	-	-	-	-	-
With normal tax, surtax, and surcharge (including alternative tax)	-	-	-	-	-	-	-	-	-	-	-	-	-
Without normal tax, surtax, and surcharge (including alternative tax):													
With additional tax for tax preferences	-	-	-	-	-	-	-	-	-	-	-	-	-
With only tax from recomputing prior year investment credit	-	-	-	-	-	-	-	-	-	-	-	-	-
Nontaxable	-	-	-	-	-	-	-	-	-	-	-	-	-
Size of deficit:													
Under $5,000	-	-	-	-	-	-	-	-	-	-	-	-	-
$5,000 under $15,000	-	-	-	-	-	-	-	-	-	-	-	-	-
$15,000 under $25,000	-	-	-	-	-	-	-	-	-	-	-	-	-
$25,000 under $50,000	-	-	-	-	-	-	-	-	-	-	-	-	-
$50,000 under $100,000	-	-	-	-	-	-	-	-	-	-	-	-	-
$100,000 under $500,000	-	-	-	-	-	-	-	-	-	-	-	-	-
$500,000 under $1,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-
$1,000,000 under $10,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-
$10,000,000 or more	-	-	-	-	-	-	-	-	-	-	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 14.--INCOME SUBJECT TO TAX: NUMBER OF RETURNS, NET LONG-TERM CAPITAL GAIN, NET INCOME, INCOME SUBJECT TO TAX, INCOME TAX, INVESTMENT AND FOREIGN TAX CREDITS, ESTIMATED TAX PAYMENTS, AND STATUTORY SPECIAL DEDUCTIONS, BY SIZE OF INCOME TAXED AT NORMAL TAX AND SURTAX RATES OR SIZE OF DEFICIT--Continued

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

Income and tax status and size of income taxed at normal tax and surtax rates or size of deficit	Returns with estimated tax payments								Returns with statutory special deductions						
	Total net estimated tax payments		1969 overpayments claimed as a credit		1970 estimated tax payments		Less: Refunds of estimated tax payments		Total statutory special deductions	Net operating loss carryover	Dividends received deduction			Deduction for dividends paid on certain public utility stock	Western Hemisphere Trade Corporation deduction
											Total	For intragroup domestic dividends of members of controlled groups under the elective--			
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount				100 percent deduction (groups allocating one surtax exemption)	Transitional provision (groups electing multiple surtax exemptions)		
	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)
Total	194,702	20,037,291	19,076	679,649	185,858	20,188,432	3,007	830,722	6,451,685	2,861,568	3,279,973	505,310	77,693	21,185	288,959
Returns with net income, total	183,581	19,943,411	16,444	662,462	175,755	20,027,252	1,779	746,241	6,214,113	2,861,568	3,042,671	462,184	76,541	20,915	288,959
With normal tax, surtax, and surcharge (including alternative tax), total	182,957	19,932,649	16,235	659,884	175,225	20,000,275	1,716	727,448	3,851,867	1,012,567	2,529,454	332,551	65,533	20,887	288,959
With income taxed at normal tax and surtax rates, total	182,529	19,831,894	16,188	650,043	174,823	19,897,779	1,711	715,866	3,770,131	988,079	2,472,296	323,925	65,533	20,887	288,869
Under $5,000	16,126	21,976	2,103	2,249	14,668	21,280	142	1,530	156,157	122,872	33,252	750	(2)	-	33
$5,000 under $10,000	11,975	29,933	1,176	2,024	11,062	29,303	120	1,388	102,654	57,567	44,842	18,056	18	-	245
$10,000 under $15,000	10,412	36,349	995	2,588	9,769	37,337	149	3,576	81,309	52,401	28,534	1,168	519	-	374
$15,000 under $20,000	11,032	42,828	1,015	3,495	10,508	43,330	159	3,974	63,305	40,855	22,332	71	2,453	-	118
$20,000 under $25,000	14,998	62,883	1,418	4,033	14,233	62,339	204	3,489	59,627	37,050	22,577	10	1,387	-	-
$25,000	7,094	28,510	612	1,668	6,786	27,554	42	712	21,757	13,657	7,440	1,204	(2)	-	660
$26,000 under $30,000	7,492	34,268	552	2,196	7,197	32,495	15	423	30,133	16,190	13,943	2,619	91	-	-
$30,000 under $35,000	10,079	56,708	695	2,595	9,718	56,727	81	2,614	33,968	12,263	21,321	4,330	497	-	384
$35,000 under $40,000	7,908	57,592	523	5,860	7,617	53,641	64	1,908	41,408	25,024	16,175	-	603	12	197
$40,000 under $45,000	6,837	56,757	642	2,973	6,605	55,486	32	1,702	24,756	8,095	16,661	-	1,197	-	-
$45,000 under $50,000	5,759	53,701	342	1,964	5,598	52,559	34	822	25,345	12,330	13,015	59	348	-	-
$50,000 under $60,000	10,008	108,560	724	3,924	9,694	105,676	21	1,037	50,882	21,905	28,977	8,517	1,579	-	-
$60,000 under $70,000	7,586	110,770	465	4,700	7,392	107,240	40	1,170	32,472	10,743	21,654	1,811	1,673	10	65
$70,000 under $80,000	5,835	89,707	421	2,871	5,658	87,853	28	1,017	36,766	17,392	18,389	3	1,957	-	985
$80,000 under $90,000	4,906	89,547	321	3,197	4,796	87,187	21	831	31,725	13,310	18,269	9	877	-	146
$90,000 under $100,000	3,925	81,539	305	3,126	3,834	79,779	36	1,366	20,790	11,771	9,019	5	386	-	-
$100,000 under $150,000	12,597	355,416	933	15,511	12,255	347,480	79	7,575	94,018	28,352	64,905	20,415	4,432	3	758
$150,000 under $200,000	6,799	281,641	383	7,408	6,685	279,678	64	5,445	62,212	17,572	42,785	11,697	2,213	3	1,852
$200,000 under $250,000	3,957	234,545	292	9,827	3,870	233,766	34	9,048	51,115	21,907	28,342	1,090	390	5	861
$250,000 under $500,000	8,329	857,120	769	30,688	8,132	847,069	98	20,637	122,403	51,334	67,344	564	6,670	29	3,696
$500,000 under $1,000,000	4,254	1,021,570	494	30,474	4,203	1,009,368	73	18,272	146,996	50,131	89,300	7,291	9,178	7	7,558
$1,000,000 under $5,000,000	3,398	2,613,468	594	100,773	3,345	2,588,668	118	75,973	490,317	103,980	369,874	154,875	16,483	914	15,549
$5,000,000 under $10,000,000	556	1,508,174	152	88,832	544	1,454,905	23	35,563	239,084	81,972	148,551	12,088	9,138	3,156	5,405
$10,000,000 under $25,000,000	354	2,001,522	112	75,046	351	1,968,102	20	41,626	264,309	34,827	195,083	15,760	2,682	4,116	30,283
$25,000,000 under $50,000,000	164	2,088,997	75	92,036	161	2,034,824	11	37,863	220,213	113,232	74,355	10,326	762	5,001	27,625
$50,000,000 under $100,000,000	83	1,963,872	42	71,877	82	1,918,927	2	26,932	156,355	7,987	91,424	10,470	-	3,163	53,781
$100,000,000 or more	65	5,943,941	33	78,108	64	6,275,206	3	409,373	1,110,055	3,360	963,933	40,737	-	4,468	138,294
Without income taxed at normal tax and surtax rates, but with alternative tax on long-term gain[1]	428	100,755	47	9,841	402	102,496	5	11,582	81,736	24,488	57,158	8,626	-	-	90
Without normal tax, surtax, and surcharge (including alternative tax), total	624	10,762	209	2,578	530	26,977	63	18,793	2,362,246	1,849,001	513,217	129,633	11,008	28	-
With additional tax for tax preferences	17	2,328	4	378	15	3,440	3	1,490	167,377	99,162	68,212	2,012	-	3	-
With only tax from recomputing prior year investment credit	27	2,303	4	402	28	8,197	3	6,296	160,097	82,687	77,410	36,000	-	-	-
Nontaxable	580	6,131	201	1,798	487	15,340	57	11,007	2,034,772	1,667,152	367,595	91,621	11,008	25	-
Returns without net income, total	11,121	93,880	2,632	17,187	10,103	161,180	1,228	84,481	237,572	-	237,302	43,126	1,152	270	-
With normal tax, surtax, and surcharge (including alternative tax)	6	915	1	(2)	5	915	-	-	7,210	-	7,210	-	-	-	-
Without normal tax, surtax, and surcharge (including alternative tax):															
With additional tax for tax preferences	187	20,037	34	3,754	206	47,470	50	31,188	62,838	-	62,838	14,446	12	-	-
With only tax from recomputing prior year investment credit	888	10,234	217	2,252	827	19,327	167	11,340	49,223	-	49,011	25,067	2	212	-
Nontaxable	10,040	62,694	2,380	11,181	9,065	93,468	1,011	41,953	118,301	-	118,243	3,613	1,138	58	-
Size of deficit:															
Under $5,000	3,128	6,649	762	757	2,531	6,623	76	732	5,859	-	5,859	161	307	-	-
$5,000 under $15,000	2,407	8,067	500	1,584	2,128	9,964	147	3,481	7,277	-	7,277	-	397	-	-
$15,000 under $25,000	1,613	7,082	396	912	1,407	7,795	119	1,625	2,702	-	2,702	-	12	-	-
$25,000 under $50,000	1,341	9,640	302	1,597	1,288	12,001	214	3,953	5,699	-	5,699	576	389	-	-
$50,000 under $100,000	1,158	9,595	278	1,248	1,189	12,426	245	4,077	9,355	-	9,355	10	-	-	-
$100,000 under $500,000	1,205	24,478	309	4,903	1,216	34,186	265	14,612	26,060	-	26,060	2,756	47	-	-
$500,000 under $1,000,000	120	7,213	42	1,509	150	14,856	67	9,150	9,707	-	9,628	107	-	79	-
$1,000,000 under $10,000,000	131	16,509	38	2,869	172	45,464	85	31,825	73,605	-	73,605	13,049	-	-	-
$10,000,000 or more	17	4,647	6	1,808	22	17,865	11	15,026	97,308	-	97,117	26,467	-	191	-

[1]Includes returns with income taxed at alternative rates, and a few returns of mutual savings banks, regulated investment companies or real estate investment trusts not eligible for alternative tax but with capital gain taxed at 25 percent under special provisions of Internal Revenue Code.

[2]Less than $500 per return.

NOTE: Number of returns may not add to totals because of rounding. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS

Table 15.--INVESTMENT CREDIT ITEMS: NUMBER OF RETURNS, COST OF PROPERTY, INVESTMENT QUALIFIED FOR CREDIT, TENTATIVE CREDIT, CARRYOVER, INCOME TAX, INVESTMENT CREDIT, UNUSED CREDIT, DEPRECIABLE ASSETS, DEPRECIATION DEDUCTION, RETURNS WITH CARRYOVER, AND RETURNS WITH CARRYOVER USED, BY MAJOR INDUSTRY

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

Major industry	Total number of active corporation returns	Returns, other than Form 1120S, with investment credit items							
		Number of returns	Cost of property used for investment credit	Investment qualified for credit	Tentative investment credit		Investment credit carryover	Income tax	
					Number of returns	Amount		Total	Available for use of investment credit[1]
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
All industries:									
Number of returns	1,665,477	78,353	15,188	15,188	15,188	-	66,947	52,374	51,318
Amount	-	-	22,155,400	21,468,305	-	1,236,578	1,265,808	21,049,234	17,121,703
Agriculture, forestry, and fishery	37,238	2,130	20,249	18,845	114	1,303	6,552	20,637	20,153
Mining	14,465	1,303	220,377	214,967	166	14,836	36,664	238,466	183,079
Metal mining	1,193	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Coal mining	2,226	236	51,716	49,011	44	3,341	6,734	63,392	54,347
Crude petroleum and natural gas	7,883	556	65,053	63,606	39	4,324	13,766	64,524	53,149
Nonmetallic minerals (except fuels) mining	3,163	427	14,645	14,369	47	1,006	8,180	21,106	11,422
Contract construction	138,905	5,290	71,500	68,075	596	4,750	13,682	107,687	97,131
Manufacturing	197,807	16,732	9,866,292	9,604,123	4,775	670,974	441,633	13,096,193	9,683,655
Food and kindred products	16,285	2,296	525,258	517,098	573	36,160	18,647	1,277,221	1,102,458
Tobacco manufactures	89	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Textile mill products	6,221	797	179,200	172,418	330	12,060	5,356	262,596	254,505
Apparel and other fabricated textile products	18,136	770	23,068	21,712	182	1,500	1,282	84,294	79,533
Lumber and wood products, except furniture	10,145	852	226,595	225,915	101	15,809	4,628	102,218	92,630
Furniture and fixtures	6,914	338	10,170	9,690	119	659	322	35,263	34,991
Paper and allied products	3,565	500	519,406	516,685	206	36,154	15,531	418,802	361,326
Printing and publishing	26,613	1,986	159,443	153,663	360	10,396	6,945	404,790	394,303
Chemicals and allied products	10,236	886	1,223,673	1,209,780	402	84,686	37,087	2,090,847	1,717,877
Petroleum refining and related industries	841	145	1,871,888	1,854,749	68	129,822	200,192	1,890,262	513,534
Rubber and miscellaneous plastics products	5,433	558	254,431	246,678	167	17,212	2,895	212,606	152,700
Leather and leather products	2,299	168	10,068	7,053	29	495	1,077	39,146	38,305
Stone, clay, and glass products	8,427	1,081	200,377	194,239	240	13,584	12,564	267,954	221,409
Primary metal industries	4,052	627	2,003,597	1,997,435	279	139,112	81,660	446,547	308,179
Fabricated metal products, except machinery and transportation equipment	22,637	1,649	262,272	256,710	506	17,965	10,298	418,298	366,480
Machinery, except electrical	23,553	2,120	385,782	307,420	643	21,481	14,330	1,792,554	1,247,710
Electrical equipment and supplies	10,385	796	525,660	498,447	250	34,882	14,028	936,476	771,827
Motor vehicles and equipment	2,761	164	647,577	618,240	64	43,278	2,936	1,004,259	731,536
Transportation equipment, except motor vehicles	3,022	257	655,917	620,241	125	43,404	8,979	367,669	340,409
Scientific instruments, photographic equipment, watches and clocks	4,095	296	86,680	82,066	65	5,742	1,059	549,730	474,241
Miscellaneous manufactured products, and manufacturing not allocable	12,098	428	46,627	45,782	50	3,206	1,673	72,157	67,624
Transportation, communication, electric, gas, and sanitary services	67,398	6,365	9,888,810	9,579,254	1,577	406,680	586,185	3,952,867	3,888,770
Transportation	53,113	4,494	2,209,929	2,169,111	800	151,325	558,029	301,502	265,496
Communication	7,462	1,018	3,070,205	2,969,678	314	95,731	8,231	1,980,898	1,960,432
Electric, gas, and sanitary services	6,823	851	4,608,676	4,440,465	462	159,624	19,925	1,670,467	1,662,842
Wholesale and retail trade	518,062	22,168	630,844	600,967	3,649	41,845	46,655	1,610,360	1,443,139
Wholesale trade	165,575	5,777	143,116	132,716	1,041	9,147	24,014	429,118	279,039
Groceries and related products	17,928	571	29,072	26,807	135	1,857	1,304	56,610	52,791
Machinery, equipment, and supplies	26,808	876	16,500	14,540	177	1,016	1,420	46,466	45,962
Miscellaneous wholesale trade	120,839	4,329	97,544	91,369	728	6,274	21,290	326,042	180,286
Retail trade	350,773	16,319	473,630	454,521	2,578	31,739	22,586	1,178,146	1,161,288
Building materials, hardware, and farm equipment	28,397	1,211	4,015	3,323	155	196	565	14,500	14,398
General merchandise stores	19,351	1,257	294,018	283,120	379	19,800	7,663	731,120	719,536
Food stores	25,479	2,126	89,826	86,527	225	6,042	4,024	283,328	281,503
Automotive dealers and service stations	57,289	1,803	5,370	5,064	165	341	1,004	13,624	13,596
Apparel and accessory stores	39,131	1,344	18,075	17,385	286	1,230	618	15,045	14,948
Furniture, home furnishings, and equipment stores	30,122	563	2,122	1,544	141	96	141	7,046	7,039
Eating and drinking places	71,398	4,674	41,351	39,614	402	2,804	6,085	48,877	47,666
Miscellaneous retail stores	79,606	3,339	18,853	17,944	820	1,230	2,486	64,606	62,602
Wholesale and retail trade not allocable	1,714	71	14,098	13,730	(*)	(*)	55	3,096	2,812
Finance, insurance, and real estate	406,235	9,748	1,012,148	964,956	2,163	67,057	36,761	1,720,711	1,518,872
Banking	15,042	1,292	719,460	695,574	475	48,669	10,580	694,243	568,850
Credit agencies other than banks	52,163	1,779	123,673	121,113	570	8,171	4,267	72,553	56,793
Security and commodity brokers, dealers, exchanges, and services	4,718	219	4,720	3,439	103	234	759	30,419	30,319
Holding and other investment companies	32,692	431	7,478	6,494	120	454	796	13,527	12,806
Insurance carriers	4,760	366	98,432	82,069	99	5,740	13,750	833,384	776,795
Insurance agents, brokers, and service	28,675	719	3,754	3,262	54	229	182	40,305	38,127
Real estate	268,185	4,938	54,631	53,005	739	3,560	6,427	36,280	35,182
Services	281,218	14,613	445,180	417,118	2,145	29,133	97,673	302,313	286,904
Hotels and other lodging places	20,049	1,403	53,829	48,891	182	3,434	4,473	51,247	50,494
Personal services	35,715	2,100	9,543	8,865	252	598	2,285	23,864	23,390
Business services	93,863	4,574	108,594	93,888	825	6,524	37,965	134,773	129,267
Automobile services and miscellaneous repair services	35,283	2,199	103,395	99,436	342	6,955	8,525	13,402	13,206
Amusement and recreation services	35,889	2,383	153,068	152,613	230	10,693	41,468	48,821	41,332
Other services	60,419	1,951	16,751	13,425	310	929	2,957	30,206	29,215
Nature of business not allocable	4,149	1	-	-	-	-	3	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS

Table 15.--INVESTMENT CREDIT ITEMS: NUMBER OF RETURNS, COST OF PROPERTY, INVESTMENT QUALIFIED FOR CREDIT, TENTATIVE CREDIT, CARRYOVER, INCOME TAX, INVESTMENT CREDIT, UNUSED CREDIT, DEPRECIABLE ASSETS, DEPRECIATION DEDUCTION, RETURNS WITH CARRYOVER, AND RETURNS WITH CARRYOVER USED, BY MAJOR INDUSTRY--Continued

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

Major industry	Returns, other than Form 1120S, with investment credit items--Continued							
	Investment credit		Unused investment credit					
			Total		Unused tentative investment credit		Depreciable assets	Depreciation deduction
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount		
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
All industries:								
Number of returns	50,978	-	31,774	-	5,568	-	76,042	77,250
Amount	-	865,954	-	1,637,550	-	489,586	634,215,365	35,715,030
Agriculture, forestry, and fishery	1,204	1,723	1,109	6,031	74	630	998,363	77,834
Mining	666	10,734	740	40,746	105	8,419	7,952,335	534,950
Metal mining	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Coal mining	179	3,620	84	6,456	33	2,078	1,626,361	100,773
Crude petroleum and natural gas	257	2,072	344	16,019	22	3,697	2,715,476	197,542
Nonmetallic minerals (except fuels) mining	207	923	249	8,241	20	481	1,390,575	103,452
Contract construction	3,891	4,415	1,661	13,842	279	3,176	3,681,249	350,420
Manufacturing	11,032	451,231	6,676	662,697	1,451	275,365	294,774,017	18,353,305
Food and kindred products	1,659	31,270	822	23,476	127	7,620	19,860,839	1,298,835
Tobacco manufactures	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Textile mill products	653	10,036	191	7,401	63	2,941	6,217,717	428,486
Apparel and other fabricated textile products	488	1,440	285	1,340	49	325	801,651	62,679
Lumber and wood products, except furniture	448	7,637	441	12,801	34	8,781	5,048,161	304,196
Furniture and fixtures	250	725	92	236	28	39	385,472	26,901
Paper and allied products	356	32,132	158	19,556	36	7,897	14,863,441	831,164
Printing and publishing	1,518	11,150	657	6,085	121	619	4,936,858	329,316
Chemicals and allied products	526	83,377	431	38,540	161	6,880	35,043,891	2,293,272
Petroleum refining and related industries	85	94,743	71	235,410	27	64,263	64,005,971	2,884,828
Rubber and miscellaneous plastics products	378	12,340	202	8,939	51	6,374	6,311,927	431,435
Leather and leather products	82	312	92	1,260	(*)	(*)	540,220	34,449
Stone, clay, and glass products	666	10,271	545	15,841	103	4,309	9,926,766	563,580
Primary metal industries	426	25,579	247	195,201	102	116,550	42,218,598	2,107,453
Fabricated metal products, except machinery and transportation equipment	1,111	11,329	595	16,973	123	7,581	8,604,638	594,308
Machinery, except electrical	1,223	19,209	987	16,604	248	3,267	20,444,313	1,935,310
Electrical equipment and supplies	413	25,622	397	23,287	73	10,137	15,427,999	1,406,339
Motor vehicles and equipment	99	39,631	66	6,580	(*)	(*)	21,783,914	1,263,975
Transportation equipment, except motor vehicles	135	22,101	159	30,282	51	23,125	11,517,090	1,031,406
Scientific instruments, photographic equipment, watches and clocks	166	5,741	133	1,060	(*)	(*)	3,692,312	260,618
Miscellaneous manufactured products, and manufacturing not allocable	333	3,182	95	1,718	16	438	1,510,606	126,231
Transportation, communication, electric, gas, and sanitary services	4,539	292,594	2,409	701,499	587	150,129	274,102,378	11,930,222
Transportation	3,145	54,092	1,825	656,367	364	123,076	65,525,309	3,634,046
Communication	806	95,074	297	8,884	117	2,223	72,362,357	3,513,038
Electric, gas, and sanitary services	587	143,428	286	36,248	105	24,830	136,214,712	4,783,138
Wholesale and retail trade	14,377	41,043	8,792	46,723	1,209	9,379	23,835,250	1,753,483
Wholesale trade	3,670	6,830	2,309	26,214	322	4,265	6,119,260	401,805
Groceries and related products	394	1,861	199	1,304	30	642	911,551	75,965
Machinery, equipment, and supplies	520	1,021	388	1,385	38	148	541,560	46,362
Miscellaneous wholesale trade	2,755	3,948	1,721	23,525	253	3,475	4,666,149	279,478
Retail trade	10,660	33,250	6,454	20,457	882	5,109	17,439,352	1,338,300
Building materials, hardware, and farm equipment	847	343	436	355	39	20	282,579	21,566
General merchandise stores	868	20,636	470	6,782	160	2,160	9,585,365	645,402
Food stores	1,342	6,556	854	3,478	81	559	4,618,490	400,447
Automotive dealers and service stations	1,123	438	803	815	39	70	406,477	44,111
Apparel and accessory stores	780	935	668	879	119	493	272,871	21,800
Furniture, home furnishings, and equipment stores	378	119	185	118	17	8	100,266	6,273
Eating and drinking places	3,091	2,837	1,818	5,788	212	1,385	1,245,885	117,231
Miscellaneous retail stores	2,229	1,386	1,216	2,242	213	414	927,419	81,470
Wholesale and retail trade not allocable	(*)	(*)	(*)	(*)	(*)	(*)	276,638	13,378
Finance, insurance, and real estate	5,488	46,022	4,489	57,758	886	25,465	16,382,603	1,410,054
Banking	1,052	36,233	296	23,020	59	14,507	5,837,263	603,017
Credit agencies other than banks	1,013	3,349	779	9,083	223	5,082	1,876,059	188,905
Security and commodity brokers, dealers, exchanges, and services	165	200	54	813	4	89	104,826	11,234
Holding and other investment companies	279	574	155	677	36	30	422,800	27,168
Insurance carriers	159	2,965	219	16,524	35	3,658	2,997,738	360,104
Insurance agents, brokers, and service	431	232	287	182	(*)	(*)	54,974	6,300
Real estate	2,384	2,469	2,697	7,459	479	2,099	5,088,943	213,326
Services	9,778	18,192	5,894	108,251	976	17,023	12,489,091	1,304,757
Hotels and other lodging places	944	3,237	535	4,586	73	1,126	2,872,208	167,573
Personal services	1,513	545	839	2,126	64	308	501,172	42,904
Business services	3,027	5,952	2,059	38,468	412	3,390	4,612,405	549,240
Automobile services and miscellaneous repair services	1,582	3,803	735	11,661	105	4,183	1,740,897	286,593
Amusement and recreation services	1,476	3,573	1,008	48,588	128	7,639	1,957,283	209,749
Other services	1,234	1,082	717	2,822	190	377	805,126	48,698
Nature of business not allocable	-	-	1	3	-	-	79	5

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 15.--INVESTMENT CREDIT ITEMS: NUMBER OF RETURNS, COST OF PROPERTY, INVESTMENT QUALIFIED FOR CREDIT, TENTATIVE CREDIT, CARRYOVER, INCOME TAX, INVESTMENT CREDIT, UNUSED CREDIT, DEPRECIABLE ASSETS, DEPRECIATION DEDUCTION, RETURNS WITH CARRYOVER, AND RETURNS WITH CARRYOVER USED, BY MAJOR INDUSTRY--Continued

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

Major industry	Returns, other than Form 1120S, with investment credit items--Continued										
	Returns with investment credit carryover										
	Number of returns	Tentative investment credit		Investment credit carryover	Income tax available for use of investment credit[1]	Investment credit		Unused investment credit			
		Number of returns	Amount			Number of returns	Amount	Total		Unused tentative investment credit	
								Number of returns	Amount	Number of returns	Amount
	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)
All industries:											
Number of returns	66,947	3,801	-	66,947	42,557	42,294	-	28,442	-	2,237	-
Amount	-	-	445,305	1,265,808	4,063,147	-	286,983	-	1,422,335	-	274,371
Agriculture, forestry, and fishery	2,081	64	643	6,552	6,512	1,160	1,248	1,085	5,846	50	445
Mining	1,234	98	10,291	36,664	114,938	619	8,729	697	38,205	63	5,878
Metal mining	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Coal mining	208	16	2,038	6,734	50,345	159	3,167	58	5,606	(*)	(*)
Crude petroleum and natural gas	541	23	3,659	13,766	14,143	246	1,493	339	15,933	17	3,611
Nonmetallic minerals (except fuels) mining	410	31	332	8,180	6,326	194	573	241	7,917	13	157
Contract construction	4,773	80	2,375	13,682	56,653	3,564	3,359	1,431	12,548	49	1,882
Manufacturing	12,954	1,009	248,474	441,633	2,696,824	8,028	156,197	5,764	533,631	538	146,299
Food and kindred products	1,847	124	8,010	18,647	299,102	1,254	9,460	757	17,136	62	1,280
Tobacco manufactures	(*)	(*)	(*)	(*)	(*)	(*)	(*)	-	-	-	-
Textile mill products	557	90	2,742	5,356	47,817	444	2,426	156	5,693	28	1,233
Apparel and other fabricated textile products	634	46	268	1,282	11,029	362	336	275	1,212	39	197
Lumber and wood products, except furniture	773	(*)	(*)	4,628	22,721	382	3,890	427	12,176	(*)	(*)
Furniture and fixtures	223	(*)	(*)	322	3,061	160	220	67	197	(*)	(*)
Paper and allied products	343	49	3,651	15,531	46,273	209	6,575	141	12,610	19	951
Printing and publishing	1,648	23	990	6,945	66,094	1,278	2,280	542	5,549	(*)	(*)
Chemicals and allied products	538	56	12,683	37,087	287,039	315	13,891	291	35,852	21	4,192
Petroleum refining and related industries	114	39	71,896	200,192	222,676	67	56,858	56	215,230	12	44,083
Rubber and miscellaneous plastics products	405	14	6,153	2,895	38,036	268	6,401	158	2,647	8	82
Leather and leather products	149	(*)	(*)	1,077	18,209	67	67	87	1,037	(*)	(*)
Stone, clay, and glass products	886	46	5,544	12,564	88,435	495	3,793	462	14,271	20	2,739
Primary metal industries	398	51	69,152	81,660	128,962	259	7,219	176	143,593	31	64,942
Fabricated metal products, except machinery and transportation equipment	1,212	69	5,704	10,298	63,763	733	3,069	531	12,916	59	3,524
Machinery, except electrical	1,662	186	4,340	14,330	116,478	886	4,311	865	14,336	126	999
Electrical equipment and supplies	626	83	14,127	14,028	176,310	283	6,569	354	21,585	29	8,435
Motor vehicles and equipment	109	10	4,871	2,936	376,227	52	4,760	58	3,044	4	196
Transportation equipment, except motor vehicles	188	57	19,539	8,979	119,164	87	16,275	138	12,243	30	5,086
Scientific instruments, photographic equipment, watches and clocks	237	6	3,537	1,059	341,331	110	3,670	127	926	-	-
Miscellaneous manufactured products, and manufacturing not allocable	394	16	1,053	1,673	21,298	305	1,348	88	1,378	(*)	(*)
Transportation, communication, electric, gas, and sanitary services	5,306	520	119,004	586,185	362,793	3,738	69,243	2,119	635,794	297	84,424
Transportation	4,016	323	102,384	558,029	153,969	2,838	43,993	1,637	616,270	176	82,979
Communication	830	125	7,837	8,231	95,127	636	8,327	272	7,737	92	1,076
Electric, gas, and sanitary services	459	71	8,783	19,925	113,697	263	16,923	209	11,787	28	369
Wholesale and retail trade	19,345	826	12,252	46,655	276,147	12,089	16,735	8,036	41,478	453	4,134
Wholesale trade	4,970	234	4,039	24,014	113,248	2,973	3,034	2,143	24,922	155	2,973
Groceries and related products	446	(*)	(*)	1,304	38,398	275	930	171	720	2	58
Machinery, equipment, and supplies	750	50	161	1,420	2,805	415	185	367	1,366	(*)	(*)
Miscellaneous wholesale trade	3,774	173	3,536	21,290	72,045	2,282	1,919	1,604	22,836	136	2,786
Retail trade	14,328	587	7,289	22,586	160,474	9,095	12,771	5,866	16,506	294	1,158
Building materials, hardware, and farm equipment	1,080	(*)	(*)	565	9,147	739	266	413	335	(*)	(*)
General merchandise stores	982	104	4,340	7,663	56,679	662	6,986	391	4,972	82	350
Food stores	1,940	40	1,010	4,024	28,618	1,220	2,015	778	2,987	(*)	(*)
Automotive dealers and service stations	1,640	(*)	(*)	1,004	7,284	990	167	768	758	(*)	(*)
Apparel and accessory stores	1,081	23	139	618	8,176	579	207	571	516	21	130
Furniture, home furnishings, and equipment stores	447	25	(2)	141	2,242	279	31	168	110	-	-
Eating and drinking places	4,426	155	1,586	6,085	32,639	2,903	2,458	1,708	4,949	102	546
Miscellaneous retail stores	2,728	210	102	2,486	15,689	1,720	641	1,067	1,879	63	51
Wholesale and retail trade not allocable	46	(*)	(*)	55	2,425	(*)	(*)	(*)	(*)	(*)	(*)
Finance, insurance, and real estate	8,038	455	31,796	36,761	416,608	4,269	18,372	3,950	50,151	347	17,858
Banking	864	48	25,720	10,580	125,427	652	14,321	256	21,975	19	13,462
Credit agencies other than banks	1,296	86	435	4,267	25,411	692	501	612	4,195	56	194
Security and commodity brokers, dealers, exchanges, and services	136	20	24	759	3,152	86	79	50	724	-	-
Holding and other investment companies	320	(*)	(*)	796	11,378	198	400	123	668	(*)	(*)
Insurance carriers	301	35	4,482	13,750	230,857	103	1,730	210	16,497	26	3,631
Insurance agents, brokers, and service	663	-	-	182	283	424	(2)	239	182	-	-
Real estate	4,453	254	864	6,427	20,100	2,110	1,341	2,457	5,910	239	550
Services	13,211	744	20,470	97,673	132,672	8,825	13,100	5,356	104,679	437	13,451
Hotels and other lodging places	1,230	(*)	(*)	4,473	32,621	821	2,587	469	3,604	(*)	(*)
Personal services	1,937	89	72	2,285	17,863	1,405	317	780	1,828	(*)	(*)
Business services	4,181	432	3,259	37,965	38,418	2,772	3,765	1,898	37,390	251	2,312
Automobile services and miscellaneous repair services	1,935	78	5,135	8,525	8,983	1,319	2,547	704	11,097	75	3,619
Amusement and recreation services	2,246	92	9,916	41,468	14,745	1,376	3,200	953	48,200	73	7,251
Other services	1,680	40	286	2,957	20,042	1,130	684	549	2,560	(*)	(*)
Nature of business not allocable	1	-	-	3	-	-	-	(*)	(*)	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS

Table 15.--INVESTMENT CREDIT ITEMS: NUMBER OF RETURNS, COST OF PROPERTY, INVESTMENT QUALIFIED FOR CREDIT, TENTATIVE CREDIT, CARRYOVER, INCOME TAX, INVESTMENT CREDIT, UNUSED CREDIT, DEPRECIABLE ASSETS, DEPRECIATION DEDUCTION, RETURNS WITH CARRYOVER, AND RETURNS WITH CARRYOVER USED, BY MAJOR INDUSTRY--Continued

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

Major industry	Returns, other than Form 1120S, with investment credit items--Continued							
	Returns with investment credit greater than tentative investment credit							
	Number of returns	Tentative investment credit		Investment credit carryover	Income tax available for use of investment credit[1]	Investment credit	Unused investment credit	
		Number of returns	Amount				Number of returns	Amount
	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)
All industries:								
Number of returns	41,193	982	-	41,193	41,193	41,193	3,231	-
Amount	-	-	118,846	228,736	3,332,640	234,839	-	111,016
Agriculture, forestry, and fishery	1,152	(*)	(*)	2,074	6,333	1,112	157	923
Mining	607	31	4,110	6,775	112,814	8,426	73	2,440
Metal mining	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Coal mining	153	7	653	3,578	49,064	3,010	(*)	(*)
Crude petroleum and natural gas	245	5	45	2,447	14,140	1,490	44	1,003
Nonmetallic minerals (except fuels) mining	189	(*)	(*)	457	5,486	430	22	39
Contract construction	3,531	(*)	(*)	4,068	56,125	3,297	202	1,052
Manufacturing	7,856	370	79,149	101,295	2,232,149	133,174	762	47,002
Food and kindred products	1,249	57	6,022	3,705	269,340	8,752	162	915
Tobacco manufactures	(*)	(*)	(*)	(*)	(*)	(*)	-	-
Textile mill products	442	60	1,450	1,372	45,841	2,367	43	476
Apparel and other fabricated textile products	362	(*)	(*)	267	11,029	336	(*)	(*)
Lumber and wood products, except furniture	380	2	2,089	794	20,386	2,698	33	186
Furniture and fixtures	156	(*)	(*)	125	3,061	220	-	-
Paper and allied products	206	27	2,690	6,060	46,175	6,565	(*)	(*)
Printing and publishing	1,275	(*)	(*)	2,689	65,080	2,233	171	1,210
Chemicals and allied products	305	27	7,624	10,357	267,063	13,024	64	4,931
Petroleum refining and related industries	61	25	20,234	61,170	196,947	49,279	5	32,125
Rubber and miscellaneous plastics products	264	4	552	891	22,928	882	18	562
Leather and leather products	62	-	-	171	9,854	63	(*)	(*)
Stone, clay, and glass products	486	18	2,313	1,465	87,241	3,301	69	433
Primary metal industries	252	18	3,943	3,555	114,688	6,952	32	546
Fabricated metal products, except machinery and transportation equipment	712	9	2,177	961	62,734	3,066	33	55
Machinery, except electrical	820	15	3,340	1,128	113,611	4,310	68	135
Electrical equipment and supplies	265	40	5,351	1,170	174,674	6,228	(*)	(*)
Motor vehicles and equipment	50	4	1,334	609	57,934	1,419	(*)	(*)
Transportation equipment, except motor vehicles	83	(*)	(*)	4,136	100,431	13,692	(*)	(*)
Scientific instuuments, photographic equipment, watches and clocks	109	5	3,527	133	339,035	3,660	-	-
Miscellaneous manufactured products, and manufacturing not allocable	305	7	955	393	21,298	1,348	-	-
Transportation, communication, electric, gas, and sanitary services	3,549	140	22,053	83,910	329,527	56,683	419	49,173
Transportation	2,724	97	7,294	68,855	129,636	31,849	368	44,195
Communication	579	17	6,623	3,272	94,966	8,189	37	1,702
Electric, gas, and sanitary services	245	25	8,136	11,783	104,925	16,645	(*)	(*)
Wholesale and retail trade	11,827	168	7,747	12,204	260,270	16,337	717	2,929
Wholesale trade	2,890	17	924	3,670	103,367	2,892	121	1,605
Groceries and related products	274	(*)	(*)	645	37,776	904	(*)	(*)
Machinery, equipment, and supplies	365	-	-	193	2,773	153	(*)	(*)
Miscellaneous wholesale trade	2,250	10	666	2,832	62,818	1,835	104	1,592
Retail trade	8,916	150	5,902	8,526	154,478	12,515	596	1,324
Building materials, hardware, and farm equipment	732	(*)	(*)	292	5,010	214	72	62
General merchandise stores	661	21	3,967	3,257	56,469	6,963	70	216
Food stores	1,199	14	899	1,350	27,505	1,952	57	261
Automotive dealers and service stations	990	-	-	412	7,284	167	117	153
Apparel and accessory stores	563	2	9	305	8,176	207	53	73
Furniture, home furnishings, and equipment stores	253	-	-	31	2,191	31	-	-
Eating and drinking places	2,884	32	942	1,904	32,541	2,360	185	242
Miscellaneous retail stores	1,631	77	31	975	15,302	621	39	317
Wholesale and retail trade not allocable	(*)	(*)	(*)	(*)	(*)	(*)	-	-
Finance, insurance, and real estate	4,203	71	2,660	6,334	212,551	7,094	152	1,866
Banking	640	24	1,170	2,573	103,079	3,233	36	506
Credit agencies other than banks	665	4	150	302	25,186	410	(*)	(*)
Security and commodity brokers, dealers, exchanges, and services	85	(*)	(*)	35	2,719	55	-	-
Holding and other investment companies	197	4	249	161	11,052	399	(*)	(*)
Insurance carriers	101	8	777	951	50,152	1,656	11	67
Insurance agents, brokers, and service	424	-	-	(2)	283	(2)	-	-
Real estate	2,087	(*)	(*)	2,312	20,080	1,341	95	1,245
Services	8,466	172	2,634	12,076	122,871	8,716	745	5,631
Hotels and other lodging places	821	3	1,658	1,189	32,621	2,587	59	176
Personal services	1,371	49	62	640	17,830	317	248	173
Business services	2,523	79	642	5,493	37,296	3,461	340	2,606
Automobile services and miscellaneous repair services	1,266	(*)	(*)	3,137	6,164	1,137	35	2,090
Amusement and recreation services	1,353	(*)	(*)	1,105	9,460	535	60	586
Other services	1,129	(*)	(*)	512	19,500	679	-	-
Nature of business not allocable	-	-	-	-	-	-	-	-

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.
[1]Income tax excludes tax from recomputing prior year investment credit and additional tax for tax preferences and is after foreign tax credit.
[2]Less than $500 per return.
NOTE: Number of returns may not add to totals because of rounding. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Table 16.—INVESTMENT CREDIT AND RELATED ITEMS, FOR TOTAL RETURNS, RETURNS WITH CARRYOVER, AND RETURNS WITH CARRYOVER USED, BY SIZE OF INVESTMENT CREDIT

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

Item	Total active corporation returns other than Form 1120S	Returns with investment credit, by size of credit														
		Total	Under $500	$500 under $2,500	$2,500 under $6,000	$6,000 under $10,000	$10,000 under $15,000	$15,000 under $20,000	$20,000 under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $10,000,000	$10,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Number of returns	1,408,002	50,978	32,915	11,497	2,895	1,007	568	287	226	554	323	290	157	93	150	12
Business receipts	1,544,789,417	644,959,692	21,575,293	27,944,212	19,113,191	14,708,466	13,860,691	8,040,315	9,407,509	32,895,728	43,230,827	80,258,956	53,564,614	59,535,826	170,087,562	90,736,502
Net income (less deficit)	64,050,106	44,679,479	1,011,874	1,621,841	1,237,904	1,166,197	777,179	553,106	658,565	2,223,221	2,937,904	5,042,682	3,466,543	2,929,908	12,623,061	8,429,494
Income subject to tax	72,365,451	42,339,527	877,615	1,457,414	1,163,822	1,090,829	730,886	531,769	642,948	2,105,307	2,823,473	4,920,760	3,309,098	2,859,799	12,150,008	7,675,799
Normal tax, surtax, and surcharge (including alternative tax):																
Total	32,946,987	20,289,479	357,460	661,926	550,101	515,070	352,075	255,669	311,644	1,022,219	1,360,174	2,382,535	1,573,377	1,362,945	5,817,227	3,767,057
Surcharge	784,403	508,753	8,411	16,106	14,347	12,744	9,451	6,374	7,107	25,950	32,223	63,862	42,000	34,706	143,601	91,871
Available for use of investment credit[1]	28,398,001	17,121,698	351,738	637,972	535,848	486,356	319,164	241,026	288,720	897,131	1,223,078	2,130,543	1,371,626	1,121,476	4,802,503	2,714,517
Investment credit	865,954	865,954	(2)	13,848	10,406	7,424	6,635	4,933	4,991	19,118	23,113	46,207	54,734	64,526	379,651	230,368
Foreign tax credit	4,548,986	3,167,781	5,722	23,954	14,253	28,714	32,911	14,643	22,924	125,088	137,096	251,992	201,751	241,469	1,014,724	1,052,540
Tax from recomputing prior year investment credit	77,832	47,906	834	1,002	824	792	593	714	609	1,405	1,658	2,806	5,863	4,150	14,467	12,189
Additional tax for tax preferences	265,207	166,676	943	1,614	1,275	1,286	1,038	1,160	229	1,026	3,791	8,482	6,028	10,610	78,138	51,056
Total assets	2,601,309,140	1,183,820,466	37,362,214	52,139,323	50,283,649	51,701,068	30,043,132	17,970,038	16,887,719	65,413,609	109,734,487	128,533,618	75,958,192	115,956,682	273,981,586	157,855,149
Depreciable assets	853,179,787	498,431,072	6,596,109	10,664,693	8,070,112	7,381,323	5,171,295	4,140,495	3,725,929	15,541,512	19,842,833	45,131,778	31,523,635	34,790,168	197,445,537	108,405,653
Accumulated depreciation	327,241,472	182,429,319	2,933,956	4,536,173	3,432,540	3,035,674	1,984,623	1,691,219	1,453,944	6,150,741	7,550,525	16,675,979	11,963,726	12,763,486	70,050,351	38,206,382
Depreciation deduction	51,504,347	27,851,330	546,489	822,201	559,890	532,975	361,584	265,884	252,245	1,000,857	1,344,288	2,640,042	1,849,885	2,264,438	9,980,114	5,430,438
Cost of property used for investment credit	22,155,400	16,986,635	20,236	94,091	103,944	69,909	83,816	59,132	70,442	344,373	380,085	1,102,546	1,032,987	1,244,505	7,508,974	4,871,595
Investment qualified for credit	21,468,305	16,396,905	15,494	78,398	93,359	62,908	74,640	54,006	63,236	322,686	359,117	1,083,913	1,003,550	1,213,238	7,230,237	4,742,123
Tentative investment credit:																
Number of returns	15,188	10,748	4,143	2,539	1,329	555	377	211	169	464	283	270	153	90	148	12
Amount	1,236,578	896,405	666	4,898	6,237	4,254	4,950	3,492	4,162	21,373	23,000	70,688	60,100	74,597	388,575	229,413
Investment credit carryover	1,265,808	341,764	4,504	18,233	9,911	5,187	3,798	2,054	2,287	9,206	12,286	12,859	17,292	21,930	191,605	30,612
Unused investment credit:																
Total:																
Number of returns	31,774	4,399	2,377	1,167	434	102	44	(*)	(*)	78	53	35	18	14	27	4
Amount	1,637,550	373,333	3,779	8,893	5,640	2,019	2,092	(*)	(*)	11,505	12,302	37,708	22,663	32,001	202,964	29,657
Unused tentative investment credit:																
Number of returns	5,568	1,128	377	350	175	(*)	(*)	(*)	(*)	46	26	24	11	8	21	2
Amount	489,586	149,413	477	1,984	1,646	(*)	(*)	(*)	(*)	6,435	4,425	31,065	12,307	18,681	47,985	22,435
Returns with investment credit carryover:																
Number of returns	66,947	42,294	29,327	9,596	1,803	542	270	120	80	199	110	96	58	38	49	4
Tentative investment credit:																
Number of returns	3,801	2,083	558	639	240	93	79	45	24	109	72	79	54	35	48	4
Amount	445,305	244,576	390	1,514	1,569	552	1,054	577	661	3,126	6,413	20,638	18,949	25,093	124,735	39,305
Investment credit carryover	1,265,808	341,764	4,504	18,233	9,911	5,187	3,798	2,054	2,287	9,206	12,286	12,859	17,292	21,930	191,605	30,612
Income tax available for use of investment credit[1]	4,063,147	4,063,142	176,377	258,024	91,792	115,982	77,994	46,662	55,269	156,163	330,156	418,603	325,495	363,748	1,523,137	123,740
Investment credit	286,983	286,983	(2)	11,378	6,426	3,943	3,126	2,045	1,792	6,569	7,852	15,359	20,365	26,878	130,701	50,549
Unused investment credit:																
Total:																
Number of returns	28,442	3,790	2,177	1,032	325	58	35	(*)	15	43	33	18	12	9	15	3
Amount	1,422,335	297,562	3,639	7,978	4,941	1,782	1,705	(*)	1,156	5,766	10,857	18,134	15,881	20,145	185,644	19,368
Unused tentative investment credit:																
Number of returns	2,237	519	177	215	66	(*)	(*)	-	1	(*)	6	7	5	3	9	1
Amount	274,371	73,642	337	1,069	947	(*)	(*)	-	269	(*)	2,980	11,491	5,525	6,825	30,665	12,146
Returns with investment credit greater than tentative investment credit:																
Number of returns	41,193	41,193	28,768	9,280	1,679	528	254	119	74	176	100	86	51	34	37	3
Tentative investment credit:																
Number of returns	982	982	-	323	116	79	63	44	19	86	62	69	47	31	36	3
Amount	118,846	118,846	-	39	157	300	352	562	267	1,752	2,773	7,499	11,038	15,049	62,327	16,731
Investment credit carryover	228,736	228,736	4,305	15,989	9,667	5,049	3,503	2,053	2,189	8,715	9,686	10,080	10,136	20,594	100,661	26,109
Income tax available for use of investment credit[1]	3,332,640	3,332,640	171,952	244,130	89,112	100,310	70,445	36,549	53,854	144,194	146,902	395,329	314,202	336,827	1,125,925	102,909
Investment credit	234,839	234,839	(2)	10,965	5,961	3,846	2,941	2,030	1,667	5,809	7,192	13,711	17,979	23,659	98,958	40,121
Unused investment credit:																
Number of returns	3,231	3,231	1,999	784	257	52	25	(*)	(*)	28	26	11	6	6	6	2
Amount	111,016	111,016	3,103	4,666	3,773	1,485	893	(*)	(*)	4,658	5,277	3,865	3,200	11,984	64,036	2,719

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.
[1]Excludes tax from recomputing prior year investment credit and additional tax for tax preferences.
[2]Less than $500 per return.
NOTE: Number of returns may not add to totals because of rounding. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Form **1120M**

Department of the Treasury
Internal Revenue Service

U.S. Mutual Insurance Company Income Tax Return

(For Mutual Companies Other Than Life and Certain Marine Insurance Companies and Other Than Fire or Flood Insurance Companies Which Operate on a Basis of Perpetual Policies or Premium Deposits)

FOR CALENDAR YEAR **1970**

Please type or print

Name

Number and street

City or town, State, and ZIP Code

A Employer identification number

B Date incorporated

C Place incorporated

D Did you submit a copy of the annual statement for the preceding year as required by General Instruction I? . . . Yes ☐ No ☐
If "Yes," state IRS office where filed. .....

E Does a copy of the annual statement accompany this return? Yes ☐ No ☐ If not, explain why the statement is not attached.
.....

F Did the company at the end of the taxable year own directly or indirectly 50 percent or more of the voting stock of a domestic corporation? Yes ☐ No ☐ (For rules of attribution, see section 267(c).) If the answer is "Yes," attach a schedule showing: (a) name, address, and employer identification number; and (b) percentage owned.

G Were you a U.S. shareholder of any controlled foreign corporation? Yes ☐ No ☐ (See sections 951 and 957.) If "Yes," attach Form 3646 for each such corporation.

H Did the company, at any time during the taxable year, have any interest in or signature or other authority over a bank, securities, or other financial account in a foreign country? Yes ☐ No ☐.
If "Yes," attach Form 4683. (For definitions, see Form 4683.)

I Did you claim a deduction for expenses connected with any:
(1) Entertainment facility (boat, resort, ranch, etc.)? . Yes ☐ No ☐
(2) Living accommodations (except employees on business)? . . . . . Yes ☐ No ☐
(3) Employees' families at conventions or meetings? . Yes ☐ No ☐
(4) Employee or family vacations not reported on Form W-2? . . . . . Yes ☐ No ☐

J Are you required to prorate your surtax exemption under section 1561 because of an election under section 243(b)? . . Yes ☐ No ☐

K Did you file all required Forms 1099, 1096 and 1087? Yes ☐ No ☐

TAXABLE INCOME

1	Taxable investment income (loss) (Schedule A)	
2	Statutory underwriting income (loss) (Schedule B)	
3	Amounts subtracted from the Protection Against Loss Account (line 9(d), Schedule C)	
4	Total (lines 1 through 3)	
5	Less: unused loss deduction (attach schedule)	
6	Mutual insurance company taxable income	

TAX COMPUTATION

7	Normal tax: the lesser of (a) or (b)—(a) 22 percent of line 6		
	(b) 44 percent of (line 6 less $6,000)		
8	Surtax: 26 percent of [(amount by which line 6 exceeds $25,000) and amount $....., to be included by reciprocal—see instructions]		
9	Total (line 7 plus line 8)		
10	Alternative tax for certain small companies (Schedule A–2)		

TAX

11	Income tax: (a) Line 9 or 10 above, or line 34 of separate Sch. D, Form 1120, whichever applies		
	(b) Surcharge—enter 2½% of line 11(a)		
12	Foreign tax credit (attach Form 1118)		
13	Balance (line 11 less line 12)		
14	Investment credit (attach Form 3468)		
15	Balance of tax (line 13 less line 14)		
16	Foreign Corporations—tax on income not connected with United States business (see instructions)		
17	Tax from recomputing prior year investment credit (attach Form 4255)		
18	Minimum tax (see instructions). Check here ☐ if Form 4626 is attached		
19	Total income tax (add lines 15, 16, 17, and 18)		
20	**Credits:** (a) Tax paid (deposited) with Form 7004 application for extension (attach copy)		
	(b) Estimated tax—Overpayment from 1969 allowed as a credit		
	1970 estimated tax payments (deposits)		
	Less refund of 1970 estimated tax applied for on Form 4466	( )	
	(c) Credit from regulated investment companies (attach Form 2439)		
	(d) By reciprocal for tax paid by attorney-in-fact under section 826(e)		
	(e) Other tax credits (see instructions)		
21	**TAX DUE** (line 19 less line 20). See instr. G for depositary method of payment →		
22	**OVERPAYMENT** (line 20 less line 19) →		
23	Enter amount of line 22 you want: Credited on 1971 estimated tax ▶	Refunded ▶	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than the taxpayer, his declaration is based on all information of which he has any knowledge.

CORPORATE SEAL

Date — Signature of officer — Title

Date — Individual or firm signature of preparer — Address

ACTIVE SMALL BUSINESS CORPORATION RETURNS, FORM 1120S

Table 17.—SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, INCOME SUBJECT TO TAX, TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION—Continued

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

Industrial division, item	Total active Small Business Corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
MINING											
Number of returns:											
With and without net income	1,857	(*)	876	575	(*)	152	70	1	-	1	-
With net income	1,052	-	469	341	(*)	114	55	-	-	1	-
Total assets	410,457	-	23,331	94,035	(*)	98,539	126,376	6,143	-	32,107	-
Notes and accounts receivable, net	80,491	-	5,374	19,284	(*)	18,665	25,769	16	-	9,155	-
Inventories	10,510	-	90	2,002	(*)	3,623	3,851	-	-	439	-
Cash, Government obligations, and other current assets	72,158	-	6,721	19,211	(*)	19,879	18,837	23	-	2,182	-
Other investments and loans[2]	33,437	-	1,910	8,785	(*)	4,759	12,639	-	-	5,253	-
Depreciable assets	397,723	-	26,890	93,016	(*)	111,978	105,107	2,620	-	11,977	-
Less: Accumulated depreciation	235,498	-	20,723	56,908	(*)	64,711	60,066	397	-	7,246	-
Other capital assets less reserves[3]	40,713	-	2,266	6,001	(*)	2,089	15,710	3,880	-	9,788	-
Accounts and notes payable[4]	100,212	-	14,882	24,401	(*)	16,785	28,246	1,622	-	6,005	-
Other current liabilities	28,995	-	5,659	2,686	(*)	14,522	4,613	-	-	462	-
Mortgages, notes, and bonds payable in one year or more	46,685	-	250	12,147	(*)	8,633	16,150	-	-	7,173	-
Net worth	178,043	-	-14,028	46,353	(*)	49,016	68,043	4,521	-	16,209	-
Total receipts	593,637	(*)	59,763	160,152	(*)	138,715	141,380	4,124	-	26,099	-
Business receipts	577,278	(*)	58,548	156,588	(*)	135,314	137,071	3,903	-	23,786	-
Net long-term capital gain reduced by net short-term capital loss	2,118	-	-	227	(*)	1,076	291	5	-	437	-
Cost of sales and operations	328,321	(*)	37,243	76,997	(*)	75,921	75,872	606	-	19,423	-
Taxes paid	21,209	(*)	2,561	4,937	(*)	5,478	4,627	397	-	946	-
Interest paid	8,364	(*)	1,154	1,472	(*)	1,886	2,075	45	-	427	-
Depreciation	40,209	(*)	2,486	9,470	(*)	10,227	10,386	225	-	656	-
Employee benefit plans	3,331	-	240	392	(*)	1,088	1,346	-	-	156	-
Net income (less deficit)	26,055	(*)	-579	6,260	(*)	5,733	12,533	-1,426	-	2,511	-
Net income	48,565	-	3,068	14,384	(*)	8,930	14,519	-	-	2,511	-
Deficit	22,510	(*)	3,647	8,124	(*)	3,197	1,986	1,426	-	-	-
Credit for U. S. tax paid on special fuels, nonhighway gasoline, and lubricating oil	47	-	6	11	(*)	4	21	-	-	3	-
Distributions to stockholders except in own stock	20,024	-	1,222	8,016	(*)	5,273	4,554	-	-	-	-
CONTRACT CONSTRUCTION											
Number of returns:											
With and without net income	26,066	599	16,906	5,009	2,068	1,023	424	27	10	-	-
With net income	16,439	(*)	10,082	3,413	1,646	802	330	21	6	-	-
Total assets	3,871,537	-	588,236	791,561	707,311	700,741	766,125	181,422	136,141	-	-
Notes and accounts receivable, net	1,153,807	-	173,602	220,741	240,143	232,847	229,921	43,627	12,926	-	-
Inventories	562,500	-	59,786	110,441	84,085	103,006	132,549	28,734	43,899	-	-
Cash, Government obligations, and other current assets	856,584	-	124,221	157,523	140,624	146,755	181,560	67,471	38,430	-	-
Other investments and loans[2]	290,850	-	37,644	79,571	48,436	58,593	52,046	6,966	7,594	-	-
Depreciable assets	1,480,954	-	322,130	363,939	291,247	247,948	211,337	25,458	18,895	-	-
Less: Accumulated depreciation	776,349	-	171,612	193,095	154,851	132,402	109,949	8,362	6,078	-	-
Other capital assets less reserves[3]	171,188	-	27,971	32,929	36,863	16,500	30,726	9,880	16,319	-	-
Accounts and notes payable[4]	1,421,435	-	179,902	284,861	262,435	295,394	292,983	66,824	39,036	-	-
Other current liabilities	353,876	-	46,340	52,406	65,069	58,201	93,482	17,716	20,662	-	-
Mortgages, notes, and bonds payable in one year or more	460,276	-	53,928	87,012	97,473	66,861	88,940	38,865	27,197	-	-
Net worth	1,089,756	-	221,899	268,911	200,959	212,191	161,501	16,613	7,682	-	-
Total receipts	9,661,472	38,154	2,558,712	2,068,426	1,741,838	1,541,022	1,426,958	217,284	69,078	-	-
Business receipts	9,548,215	37,835	2,548,535	2,042,422	1,721,601	1,518,536	1,398,370	213,381	67,535	-	-
Net long-term capital gain reduced by net short-term capital loss	8,008	-	648	1,202	1,351	2,162	2,294	21	330	-	-
Cost of sales and operations	7,498,747	35,686	1,863,693	1,587,997	1,360,107	1,226,022	1,177,279	188,992	58,971	-	-
Taxes paid	195,378	523	61,467	43,715	36,113	28,057	22,530	1,939	1,034	-	-
Interest paid	72,756	1,110	11,566	13,230	14,202	17,295	11,590	1,785	1,978	-	-
Depreciation	176,644	179	44,514	41,999	35,516	28,854	22,564	1,971	1,047	-	-
Employee benefit plans	71,542	-	13,011	15,690	15,694	13,301	12,546	815	485	-	-
Net income (less deficit)	251,421	-7,302	47,435	59,903	46,731	49,133	49,522	5,906	93	-	-
Net income	372,402	(*)	90,241	84,515	65,132	66,314	56,092	6,738	2,027	-	-
Deficit	120,981	8,645	42,806	24,612	18,401	17,181	6,570	832	1,934	-	-
Credit for U.S. tax paid on special fuels, nonhighway gasoline, and lubricating oil	186	-	9	36	43	51	42	4	1	-	-
Distributions to stockholders except in own stock	129,480	82	31,065	40,174	11,841	20,415	22,058	3,732	113	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE SMALL BUSINESS CORPORATION RETURNS, FORM 1120S

Table 17.--SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, INCOME SUBJECT TO TAX, TAX, AND DISTRIBUTION TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION--Continued

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

Industrial division, item	Total active Small Business Corporation returns	Size of total assets									
		Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
MANUFACTURING											
Number of returns:											
With and without net income	29,980	528	17,759	6,675	2,770	1,720	512	11	5	-	-
With net income	18,251	(*)	9,364	4,796	2,125	1,350	437	10	4	-	-
Total assets	4,842,246	-	672,619	1,061,411	965,607	1,148,835	850,386	76,478	66,910	-	-
Notes and accounts receivable, net	1,317,058	-	158,103	303,965	277,291	332,803	206,312	20,990	17,594	-	-
Inventories	1,028,875	-	117,088	188,701	227,184	253,457	214,579	18,425	9,441	-	-
Cash, Government obligations, and other current assets	679,772	-	109,737	153,399	141,774	128,547	120,320	10,845	15,150	-	-
Other investments and loans[2]	274,476	-	33,598	49,350	51,503	85,637	50,718	783	2,887	-	-
Depreciable assets	2,721,520	-	492,279	665,264	500,192	570,235	434,617	37,919	21,014	-	-
Less: Accumulated depreciation	1,489,557	-	286,187	363,650	290,265	289,410	226,754	21,067	12,224	-	-
Other capital assets less reserves[3]	151,345	-	16,536	24,119	28,634	35,772	30,780	4,494	11,010	-	-
Accounts and notes payable[4]	1,402,096	-	191,184	290,911	270,752	375,773	245,074	12,731	15,671	-	-
Other current liabilities	338,833	-	52,061	63,016	56,604	105,043	46,961	5,641	9,507	-	-
Mortgages, notes, and bonds payable in one year or more	454,400	-	77,738	99,114	91,975	91,441	79,800	7,699	6,633	-	-
Net worth	2,056,198	-	207,422	485,449	439,849	421,413	427,642	48,077	26,346	-	-
Total receipts	12,140,257	18,754	2,149,892	2,544,099	2,528,272	2,760,793	1,832,010	184,719	121,718	-	-
Business receipts	12,025,596	17,882	2,136,304	2,521,696	2,505,913	2,741,772	1,804,009	181,132	116,888	-	-
Net long-term capital gain reduced by net short-term capital loss	23,560	-	453	3,255	4,823	2,373	9,505	1,851	1,300	-	-
Cost of sales and operations	8,718,985	13,420	1,429,129	1,755,189	1,895,962	2,003,272	1,386,685	146,610	88,718	-	-
Taxes paid	262,081	722	59,791	63,201	45,829	48,412	40,177	2,642	1,307	-	-
Interest paid	82,982	554	11,587	18,305	15,813	19,749	14,777	1,396	801	-	-
Depreciation	232,234	650	45,571	58,325	42,263	47,191	33,474	3,356	1,404	-	-
Employee benefit plans	96,101	30	10,519	16,190	19,122	33,256	14,300	994	1,690	-	-
Net income (less deficit)	371,743	-6,595	11,524	83,253	83,115	96,499	86,160	14,067	3,720	-	-
Net income	554,862	(*)	80,753	118,893	110,618	125,822	98,320	14,702	3,990	-	-
Deficit	183,119	8,359	69,229	35,640	27,503	29,323	12,160	635	270	-	-
Credit for U. S. tax paid on special fuels, nonhighway gasoline, and lubricating oil	75	-	1	20	18	5	19	5	7	-	-
Distributions to stockholders except in own stock	219,484	229	29,359	34,740	48,314	49,091	41,714	12,923	3,114	-	-
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES											
Number of returns:											
With and without net income	10,272	(*)	6,840	2,245	608	338	93	5	1	-	-
With net income	5,697	(*)	3,553	1,491	362	183	56	3	1	-	-
Total assets	1,206,546	-	219,431	363,169	204,608	213,710	160,360	32,489	12,779	-	-
Notes and accounts receivable, net	186,426	-	28,220	60,279	29,244	33,949	29,018	5,094	622	-	-
Inventories	19,907	-	2,707	3,453	7,863	1,057	4,321	126	380	-	-
Cash, Government obligations, and other current assets	150,951	-	38,189	43,173	26,201	16,188	22,649	2,606	1,945	-	-
Other investments and loans[2]	63,154	-	10,663	16,591	10,551	6,724	10,268	8,357	-	-	-
Depreciable assets	1,209,393	-	272,773	345,563	199,690	217,987	136,427	19,367	17,586	-	-
Less: Accumulated depreciation	576,802	-	152,557	157,400	98,260	90,387	60,457	9,962	7,779	-	-
Other capital assets less reserves[3]	47,391	-	5,038	15,145	8,960	7,841	7,803	2,600	4	-	-
Accounts and notes payable[4]	313,139	-	49,804	103,842	45,797	68,610	38,700	5,296	1,090	-	-
Other current liabilities	63,399	-	14,963	16,966	11,442	10,282	7,920	1,212	614	-	-
Mortgages, notes, and bonds payable in one year or more	255,142	-	36,454	81,644	54,188	26,500	41,036	9,483	5,837	-	-
Net worth	391,168	-	74,710	99,747	66,901	78,340	50,939	15,962	4,569	-	-
Total receipts	2,444,073	(*)	727,010	755,128	369,527	309,235	232,318	41,137	7,466	-	-
Business receipts	2,408,997	(*)	718,988	748,185	363,849	303,012	227,497	38,409	7,445	-	-
Net long-term capital gain reduced by net short-term capital loss	14,698	(*)	1,769	2,907	2,516	3,994	740	2,142	-	-	-
Cost of sales and operations	1,559,255	(*)	448,327	459,545	242,714	217,225	159,417	29,689	1,450	-	-
Taxes paid	97,759	(*)	25,929	29,831	14,585	14,701	10,336	2,103	207	-	-
Interest paid	33,637	(*)	5,628	10,783	6,213	5,578	4,128	634	510	-	-
Depreciation	133,178	(*)	35,654	39,574	20,933	21,425	12,374	1,407	1,697	-	-
Employee benefit plans	25,373	-	5,115	9,529	3,994	3,126	3,026	583	-	-	-
Net income (less deficit)	39,470	(*)	19,312	12,676	3,665	-6,343	4,315	2,654	3,301	-	-
Net income	119,251	(*)	38,852	32,384	18,273	10,191	12,122	3,139	3,301	-	-
Deficit	79,781	(*)	19,540	19,708	14,608	16,534	7,807	485	-	-	-
Credit for U. S. tax paid on special fuels, nonhighway gasoline, and lubricating oil	180	(*)	47	11	81	21	17	2	1	-	-
Distributions to stockholders except in own stock	39,323	(*)	16,092	6,012	5,394	3,358	5,852	1,554	502	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE SMALL BUSINESS CORPORATION RETURNS, FORM 1120S

Table 17.-SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, INCOME SUBJECT TO TAX, TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION—Continued

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

Industrial division, item	Total active Small Business Corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
WHOLESALE AND RETAIL TRADE											
Number of returns:											
With and without net income	94,024	1,740	57,520	22,005	9,244	2,655	837	15	6	2	-
With net income	63,756	794	35,669	16,568	7,842	2,135	728	13	5	2	-
Total assets	12,431,743	-	2,346,654	3,514,649	3,230,318	1,781,866	1,310,030	97,937	83,372	66,917	-
Notes and accounts receivable, net	2,795,953	-	413,472	736,316	757,099	442,150	360,990	23,561	29,016	33,349	-
Inventories	4,451,852	-	785,668	1,224,070	1,197,143	656,784	486,433	34,851	45,304	21,599	-
Cash, Government obligations, and other current assets	1,677,284	-	366,045	507,904	425,473	224,587	135,357	10,511	2,945	4,462	-
Other investments and loans[2]	601,987	-	98,661	167,749	178,703	81,089	66,404	5,880	2,302	1,199	-
Depreciable assets	4,245,751	-	1,072,208	1,291,901	990,452	510,797	340,068	29,548	5,923	4,854	-
Less: Accumulated depreciation	2,094,248	-	558,492	628,897	484,887	253,433	152,833	11,326	2,471	1,909	-
Other capital assets less reserves[3]	384,454	-	55,084	108,897	95,977	70,166	48,792	3,163	9	2,366	-
Accounts and notes payable[4]	4,305,648	-	658,785	1,080,713	1,147,347	700,754	560,446	55,434	55,293	46,876	-
Other current liabilities	654,275	-	148,165	182,642	157,778	93,659	67,468	2,255	1,317	991	-
Mortgages, notes, and bonds payable in one year or more	1,176,390	-	236,922	366,806	269,624	156,988	133,338	10,218	420	2,074	-
Net worth	5,045,709	-	883,703	1,530,363	1,373,160	721,408	470,395	28,741	23,213	14,726	-
Total receipts	41,489,458	146,735	8,995,613	11,807,525	10,177,315	5,448,637	4,225,073	188,562	313,178	186,820	-
Business receipts	40,948,795	137,013	8,889,414	11,687,262	10,013,161	5,369,993	4,166,734	186,653	312,743	185,822	-
Net long-term capital gain reduced by net short-term capital loss	44,567	6,049	10,955	6,341	10,428	6,577	4,166	42	-	9	-
Cost of sales and operations	30,803,710	108,095	5,883,918	8,697,540	7,807,640	4,270,166	3,428,483	144,780	297,820	165,268	-
Taxes paid	599,694	2,283	173,387	178,976	112,250	76,294	52,516	1,811	651	1,526	-
Interest paid	244,810	880	40,128	64,836	64,253	37,453	31,198	3,685	1,253	1,124	-
Depreciation	394,597	1,314	111,337	116,063	86,499	44,853	29,919	3,640	618	354	-
Employee benefit plans	120,843	309	23,758	35,969	28,946	18,036	12,759	624	255	187	-
Net income (less deficit)	852,667	-1,656	124,572	242,376	229,304	145,582	97,441	4,679	2,126	8,243	-
Net income	1,142,396	14,565	268,707	309,327	263,607	165,168	104,874	4,952	2,953	8,243	-
Deficit	289,729	16,221	144,135	66,951	34,303	19,586	7,433	273	827	-	-
Credit for U. S. tax paid on special fuels, nonhighway gasoline, and lubricating oil	28	([5])	1	([5])	13	9	4	1	-	-	-
Distributions to stockholders except in own stock	378,711	4,417	93,336	92,891	87,001	57,222	36,606	2,813	2,425	2,000	-
FINANCE, INSURANCE, AND REAL ESTATE											
Number of returns:											
With and without net income	29,317	963	19,646	5,602	2,049	640	393	19	4	1	-
With net income	16,116	458	10,489	3,352	1,221	370	211	13	2	-	-
Total assets	3,573,183	-	629,758	887,501	717,662	439,608	679,039	130,971	60,800	27,844	-
Notes and accounts receivable, net	788,157	-	136,665	178,696	164,725	96,224	131,622	48,921	28,881	2,423	-
Inventories	13,007	-	3,814	5,017	2,205	-	1,971	-	-	-	-
Cash, Government obligations, and other current assets	1,015,168	-	148,024	230,346	191,954	151,608	243,357	32,090	4,541	13,248	-
Other investments and loans[2]	440,113	-	79,995	88,335	106,427	67,442	72,122	5,092	15,854	4,846	-
Depreciable assets	586,721	-	124,497	195,725	96,550	42,459	83,210	33,078	10,942	260	-
Less: Accumulated depreciation	174,174	-	52,999	62,697	24,546	9,380	16,912	4,101	3,469	70	-
Other capital assets less reserves[3]	724,643	-	150,841	189,168	141,981	84,250	136,726	10,782	3,758	7,137	-
Accounts and notes payable[4]	1,204,623	-	175,281	283,494	237,563	143,797	272,803	58,454	20,000	13,231	-
Other current liabilities	185,229	-	33,005	37,910	35,178	45,250	29,123	3,992	414	357	-
Mortgages, notes, and bonds payable in one year or more	839,501	-	79,747	207,594	178,869	110,997	197,209	27,450	33,256	4,379	-
Net worth	700,233	-	191,438	228,243	125,426	64,213	71,913	6,752	3,325	8,923	-
Total receipts	1,725,317	16,602	639,755	482,150	272,783	120,285	145,758	34,122	11,108	2,754	-
Business receipts	1,324,212	6,550	559,764	411,444	204,145	56,453	62,604	19,465	3,787	-	-
Net long-term capital gain reduced by net short-term capital loss	46,899	6,097	13,796	7,402	9,465	2,032	6,409	1,698	-	-	-
Cost of sales and operations	299,323	2,474	85,199	118,952	49,664	12,979	17,394	12,004	657	-	-
Taxes paid	62,358	792	21,468	15,625	10,027	5,763	6,628	872	611	572	-
Interest paid	91,377	745	10,603	21,936	19,398	11,298	20,328	3,711	1,907	1,451	-
Depreciation	40,136	228	11,916	13,617	5,284	3,052	4,175	1,121	726	17	-
Employee benefit plans	20,393	92	3,976	4,957	5,623	3,796	1,759	144	46	-	-
Net income (less deficit)	144,215	6,323	55,919	35,708	23,318	11,096	9,983	2,689	-813	-8	-
Net income	240,242	7,461	85,795	63,917	34,733	17,393	25,278	3,507	2,158	-	-
Deficit	96,027	1,138	29,876	28,209	11,415	6,297	15,295	818	2,971	8	-
Credit for U. S. tax paid on special fuels, nonhighway gasoline, and lubricating oil	5	-	-	-	1	2	2	([5])	-	-	-
Distributions to stockholders except in own stock	111,675	496	43,602	29,435	19,520	9,235	7,161	1,128	1,098	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE SMALL BUSINESS CORPORATION RETURNS, FORM 1120S

Table 17.—SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, INCOME SUBJECT TO TAX, TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION—Continued

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

Industrial division, item	Total active Small Business Corporation returns	Size of total assets									
		Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
SERVICES											
Number of returns:											
With and without net income	53,491	1,706	42,046	6,658	1,775	849	439	15	2	-	1
With net income	30,358	545	23,744	4,321	1,138	425	181	4	-	-	-
Total assets	4,765,719	-	1,058,319	1,038,918	630,807	594,370	742,874	100,322	26,044	-	574,065
Notes and accounts receivable, net	532,899	-	151,113	150,200	61,130	46,310	63,668	6,425	355	-	53,698
Inventories	183,336	-	46,919	40,032	16,240	11,651	15,044	169	110	-	53,171
Cash, Government obligations, and other current assets	659,331	-	243,485	146,928	55,909	43,237	58,790	6,538	4,898	-	99,546
Other investments and loans[2]	344,197	-	76,234	71,223	45,339	33,338	31,601	8,828	-	-	77,634
Depreciable assets	3,749,614	-	863,861	855,846	586,310	532,078	600,215	81,072	20,622	-	209,610
Less: Accumulated depreciation	1,486,451	-	436,369	380,922	253,029	148,849	148,330	15,654	1,079	-	102,219
Other capital assets less reserves[3]	521,380	-	47,926	111,466	94,544	62,450	84,058	9,562	1,057	-	110,317
Accounts and notes payable[4]	812,727	-	231,501	192,177	89,055	105,853	153,701	20,180	1,125	-	19,135
Other current liabilities	231,808	-	96,942	44,389	28,358	21,302	27,893	4,023	640	-	8,261
Mortgages, notes, and bonds payable in one year or more	1,466,831	-	143,933	266,100	263,375	311,812	386,446	50,982	15,755	-	28,428
Net worth	1,511,595	-	345,346	340,900	152,209	63,437	81,021	8,703	8,420	-	511,559
Total receipts	7,622,199	62,366	3,645,222	1,697,717	692,033	562,183	578,876	63,522	9,194	-	311,086
Business receipts	7,436,823	54,812	3,594,382	1,658,045	671,193	552,356	555,531	57,832	8,767	-	283,905
Net long-term capital gain reduced by net short-term capital loss	39,162	4,212	10,644	6,612	4,259	3,254	8,813	1,368	-	-	-
Cost of sales and operations	3,805,693	21,178	1,660,894	865,755	371,883	313,946	330,510	36,353	7,331	-	197,843
Taxes paid	263,933	2,581	106,099	57,413	29,639	28,806	23,934	2,301	566	-	12,594
Interest paid	139,086	2,211	21,423	27,628	21,231	26,961	33,418	4,255	414	-	1,545
Depreciation	304,969	3,176	95,608	69,584	38,677	36,093	42,603	4,634	585	-	14,009
Employee benefit plans	147,092	21	90,805	30,317	7,757	3,687	3,788	769	16	-	9,932
Net income (less deficit)	194,610	2,166	96,782	74,130	27,248	6,953	3,596	-2,684	-1,605	-	-11,976
Net income	448,582	12,472	197,310	115,189	49,200	32,211	36,896	5,304	-	-	-
Deficit	253,972	10,306	100,528	41,059	21,952	25,258	33,300	7,988	1,605	-	11,976
Credit for U. S. tax paid on special fuels, nonhighway gasoline, and lubricating oil	24	-	5	3	4	4	1	-	-	-	7
Distributions to stockholders except in own stock	208,502	1,805	86,891	44,573	21,644	20,728	22,212	1,649	-	-	9,000

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.
[1]Includes "Nature of business not allocable" which is not shown separately.
[2]Includes loans to stockholders, mortgage and real estate loans, and "other investments."
[3]Includes depletable assets less accumulated depletion, land, and intangible assets less accumulated amortization.
[4]Includes accounts payable, and mortgages, notes and bonds payable in less than one year.
[5]Less than $500 per return.
NOTE: Active Small Business Corporations filing Form 1120S returns reported Income subject to tax of $8,986,000 and Income tax of $2,992,000. Number of returns may not add to totals because of rounding. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

CONSOLIDATED RETURNS

Table 18.—BALANCE SHEETS AND INCOME STATEMENTS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION

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

	Industrial division and item	Total consolidated returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000
	ALL INDUSTRIAL DIVISIONS[1]	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Number of consolidated returns, total	19,871	231	857	1,757	2,067	2,974	5,958
2	With net income	12,426	98	380	1,040	1,283	2,054	3,583
3	Number of subsidiaries	97,586	1,653	1,154	2,247	3,307	5,235	15,412
4	Total assets	1,175,793,656	-	52,512	301,864	748,960	2,146,175	14,053,535
5	Cash	85,358,073	-	8,830	29,434	72,471	184,057	890,277
6	Notes and accounts receivable	307,814,337	-	7,050	77,969	178,670	551,068	3,182,901
7	Less: Allowance for bad debts	7,541,832	-	-	2,621	4,105	24,203	89,546
8	Inventories	88,812,790	-	3,954	38,754	99,961	317,327	2,170,609
	Investments in Government obligations:							
9	United States	34,634,651	-	997	2,197	9,291	3,981	120,657
10	State and local	37,448,278	-	-	171	(2)	4,784	43,655
11	Other current assets	37,565,953	-	5,878	13,786	26,407	103,111	668,967
12	Loans to stockholders	956,774	-	1,416	4,757	13,125	11,915	50,823
13	Mortgage and real estate loans	44,512,052	-	1,097	2,239	6,743	15,491	142,851
14	Other investments	152,642,805	-	2,235	18,973	70,747	225,743	1,290,574
15	Depreciable assets	520,268,565	-	29,507	187,635	366,824	1,010,449	7,109,701
16	Less: Accumulated depreciation	195,223,350	-	12,045	107,835	182,701	491,259	3,134,628
17	Depletable assets	13,842,023	-	-	-	1,772	456	157,838
18	Less: Accumulated depletion	5,225,642	-	-	-	761	99	98,815
19	Land	15,586,942	-	1,096	13,141	41,967	106,831	788,667
20	Intangible assets (amortizable)	10,418,056	-	124	22,511	10,365	28,247	153,243
21	Less: Accumulated amortization	5,073,175	-	66	18,749	1,691	4,994	79,131
22	Other assets	38,996,356	-	2,439	19,502	39,875	103,270	684,892
23	Total liabilities	1,175,793,656	-	52,512	301,864	748,960	2,146,175	14,053,535
24	Accounts payable	67,432,210	-	13,152	66,884	135,122	403,025	1,996,861
25	Mortgages, notes, and bonds payable in less than one year	78,525,611	-	5,800	55,024	94,619	355,013	2,214,276
26	Other current liabilities	356,402,670	-	8,607	28,668	51,092	138,447	1,145,221
27	Loans from stockholders	5,686,821	-	10,957	15,718	27,780	41,185	222,246
28	Mortgages, notes, and bonds payable in one year or more	212,510,451	-	12,323	53,518	176,582	416,876	3,376,342
29	Other liabilities	64,325,592	-	2,428	10,595	28,685	59,799	638,931
30	Capital stock	98,302,438	-	9,541	60,625	102,934	319,662	1,704,985
31	Paid-in or capital surplus	98,852,206	-	1,133	46,374	63,914	316,612	1,506,837
32	Retained earnings, appropriated	6,347,485	-	-	7,517	-	3,321	32,015
33	Retained earnings, unappropriated	191,638,220	-	-10,960	-33,183	91,168	133,996	1,401,277
34	Less: Cost of treasury stock	4,230,048	-	469	9,876	22,936	41,761	185,456
35	Total receipts	704,453,789	3,999,298	201,384	832,605	1,582,047	3,816,648	22,154,106
36	Business receipts	654,055,941	3,809,537	194,143	811,809	1,508,424	3,668,834	21,257,184
	Interest on Government obligations:							
37	United States	1,804,770	1,734	(2)	197	871	615	8,812
38	State and local	1,584,371	416	-	118	(2)	379	3,528
39	Other interest	21,159,287	36,493	330	1,486	5,136	20,178	118,234
40	Rents	5,146,223	31,743	1,029	3,249	20,195	30,606	194,314
41	Royalties	1,670,097	4,072	99	-	83	9,803	19,731
42	Net short-term capital gain reduced by net long-term capital loss	78,827	107	-	98	45	234	13,071
43	Net long-term capital gain reduced by net short-term capital loss	2,731,101	28,863	266	3,574	8,478	14,170	69,812
44	Net gain, noncapital assets	1,972,109	16,114	4,026	6,482	5,671	22,716	96,834
45	Dividends, domestic corporations	2,090,155	3,974	32	40	166	3,532	14,149
46	Dividends, foreign corporations	2,964,578	3,063	-	-	-	49	2,838
47	Other receipts	9,196,330	63,182	1,459	5,552	32,978	45,532	355,599
48	Total deductions	672,973,590	3,937,162	203,498	842,825	1,588,758	3,812,724	22,144,039
49	Cost of sales and operations	445,471,237	3,031,329	128,636	502,093	1,046,465	2,599,282	15,812,502
50	Compensation of officers	4,421,753	20,996	10,352	48,992	67,463	145,892	510,994
51	Repairs	7,857,272	28,479	1,896	4,578	12,491	18,941	133,854
52	Bad debts	2,889,133	13,440	372	5,658	7,831	20,942	119,810
53	Rent paid on business property	10,090,169	40,891	6,849	23,867	37,831	70,691	311,052
54	Taxes paid	24,274,363	66,292	5,196	20,745	35,458	85,963	488,139
55	Interest paid	28,670,114	87,581	2,802	7,929	19,132	58,433	433,270
56	Contributions or gifts	372,058	787	(2)	100	504	1,516	7,236
57	Amortization	542,120	742	(2)	1,880	326	3,673	10,987
58	Depreciation	29,102,552	73,146	3,229	16,159	28,590	82,898	566,389
59	Depletion	4,879,560	2,060	(2)	(2)	39	1,793	15,392
60	Advertising	8,498,212	52,128	1,794	12,786	16,859	43,089	199,350
61	Pension, profit sharing, stock bonus, annuity plans	6,762,370	13,473	398	1,628	6,162	18,988	78,672
62	Other employee benefit plans	4,653,708	10,194	274	2,994	3,386	9,215	68,105
63	Net loss, noncapital assets	541,626	4,178	265	295	2,706	23,170	38,203
64	Other deductions	93,947,343	491,446	41,435	193,121	303,515	628,238	3,350,084
65	Total receipts less total deductions	31,480,199	62,136	-2,114	-10,220	-6,711	3,924	10,067
66	Constructive taxable income from related foreign corporations	1,385,191	1,665	-	-	-	-	1,460
67	Net income (less deficit) (65 plus 66 minus 38)	31,281,019	63,385	-2,114	-10,338	-6,711	3,545	7,999
68	Net income	37,153,705	104,554	5,945	20,884	41,923	109,799	606,660
69	Deficit	5,872,686	41,169	8,059	31,222	48,634	106,254	598,661
70	Statutory special deductions, total	2,928,711	12,964	3,956	6,876	7,075	24,669	93,448
71	Net operating loss carryover	876,298	9,828	3,924	6,836	6,958	21,729	81,216
72	Dividends received deduction	1,796,978	3,111	32	40	117	2,940	12,006
73	Deduction for dividends paid on certain public utility stock	13,802	-	-	-	-	-	-
74	Western Hemisphere Trade Corporation deduction	241,633	25	-	-	-	-	226
75	Income subject to tax	34,486,474	91,929	1,990	14,026	34,815	86,224	519,045
76	Income tax, total	16,807,536	40,542	496	3,625	12,367	33,163	234,080
77	Surcharge	410,761	1,229	(2)	20	266	861	5,972
78	Additional tax for tax preferences	228,473	142	-	-	-	84	287
79	Investment credit	658,052	1,149	33	20	126	393	3,232
80	Net income (less deficit) after tax (67 minus 76 plus 79)	15,131,535	23,992	-2,577	-13,943	-18,952	-29,225	-222,849
81	Net income after tax	21,034,174	65,607	5,482	17,279	29,682	77,031	376,377
	Distributions to stockholders:							
82	Cash and property except own stock	18,935,420	22,707	-	2,061	2,545	14,180	84,911
83	Corporation's own stock	800,373	-	-	-	645	2,706	29,952

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

CONSOLIDATED RETURNS

Table 18.—BALANCE SHEETS AND INCOME STATEMENTS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION—Continued

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

	Industrial division and item	Size of total assets--Continued					
		$5,000,000 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 under $250,000,000	$250,000,000 or more
	ALL INDUSTRIAL DIVISIONS	(8)	(9)	(10)	(11)	(12)	(13)
1	Number of consolidated returns, total	1,974	1,537	820	555	508	633
2	With net income	1,199	987	519	372	373	538
3	Number of subsidiaries	9,040	9,416	7,792	8,069	10,098	24,163
4	Total assets	14,266,181	24,436,835	28,772,294	38,827,686	80,383,059	971,804,555
5	Cash	808,008	1,375,334	1,624,865	2,098,332	4,533,298	73,733,167
6	Notes and accounts receivable	3,261,756	5,560,630	6,563,131	8,921,359	19,255,060	260,254,743
7	Less: Allowance for bad debts	93,741	152,430	192,352	264,762	633,167	6,084,905
8	Inventories	2,038,892	3,252,575	3,670,994	4,648,375	8,633,539	63,937,810
	Investments in Government obligations:						
9	United States	245,559	498,932	674,904	984,903	2,060,462	30,032,768
10	State and local	138,669	323,671	549,444	725,593	2,099,933	33,562,358
11	Other current assets	762,323	1,362,765	1,472,933	1,891,280	2,860,424	28,398,079
12	Loans to stockholders	54,347	58,237	55,360	42,374	120,101	544,319
13	Mortgage and real estate loans	101,711	496,935	918,126	1,092,097	3,175,411	38,559,351
14	Other investments	1,418,061	2,698,970	3,448,682	5,680,143	10,253,414	127,535,263
15	Depreciable assets	6,654,448	10,157,398	11,513,648	15,344,058	33,238,271	434,656,626
16	Less: Accumulated depreciation	2,748,412	3,952,990	4,489,914	5,977,648	12,861,916	161,264,002
17	Depletable assets	179,182	311,870	459,020	448,396	1,635,548	10,647,941
18	Less: Accumulated depletion	46,225	98,769	170,598	196,012	483,266	4,131,097
19	Land	703,760	1,100,343	1,064,651	1,030,513	1,820,118	8,915,855
20	Intangible assets (amortizable)	140,884	148,753	196,075	248,272	586,521	8,883,061
21	Less: Accumulated amortization	50,650	46,379	62,347	60,623	187,196	4,561,349
22	Other assets	697,609	1,340,990	1,475,672	2,171,036	4,276,504	28,184,567
23	Total liabilities	14,266,181	24,436,835	28,772,294	38,827,686	80,383,059	971,804,555
24	Accounts payable	1,670,090	2,632,484	2,489,066	3,151,451	5,985,139	48,888,936
25	Mortgages, notes, and bonds payable in less than one year	1,882,981	3,119,406	3,324,301	3,782,280	6,520,287	57,171,624
26	Other current liabilities	1,615,248	3,431,044	4,980,383	6,881,660	17,952,887	320,169,413
27	Loans from stockholders	184,753	223,272	198,756	190,315	458,737	4,113,102
28	Mortgages, notes, and bonds payable in one year or more	3,483,834	5,497,342	6,288,823	7,936,439	16,854,975	168,413,397
29	Other liabilities	630,494	1,236,471	1,617,255	2,755,378	5,107,624	52,237,932
30	Capital stock	1,437,894	2,095,684	2,210,973	3,288,143	6,295,014	80,776,983
31	Paid-in or capital surplus	1,564,070	2,671,745	3,435,847	4,690,033	7,888,749	76,666,892
32	Retained earnings, appropriated	49,694	68,777	76,183	170,050	435,337	5,504,591
33	Retained earnings, unappropriated	1,866,264	3,695,965	4,334,650	6,302,406	13,419,046	160,437,591
34	Less: Cost of treasury stock	119,141	235,355	183,943	320,469	534,736	2,575,906
35	Total receipts	18,312,400	27,982,409	29,045,251	35,018,255	68,064,119	493,445,267
36	Business receipts	17,477,719	26,464,489	27,513,034	33,083,539	64,097,838	454,169,391
	Interest on Government obligations:						
37	United States	14,806	29,136	37,436	53,388	98,862	1,558,913
38	State and local	10,096	16,588	27,132	35,554	89,779	1,400,781
39	Other interest	138,979	260,131	380,441	540,201	1,284,909	18,372,769
40	Rents	145,632	245,503	219,321	233,846	490,514	3,530,271
41	Royalties	45,852	41,450	61,120	60,066	220,033	1,207,788
42	Net short-term capital gain reduced by net long-term capital loss	1,264	2,221	3,107	4,514	3,012	51,154
43	Net long-term capital gain reduced by net short-term capital loss	71,640	139,970	146,066	168,600	272,450	1,807,212
44	Net gain, noncapital assets	100,834	179,349	191,480	182,268	290,626	875,709
45	Dividends, domestic corporations	16,631	25,852	36,407	69,020	106,264	1,814,088
46	Dividends, foreign corporations	3,961	10,515	19,424	48,673	136,584	2,739,471
47	Other receipts	284,986	567,205	410,283	538,586	973,248	5,917,720
48	Total deductions	18,137,625	27,557,864	28,506,240	34,281,192	65,917,912	466,043,751
49	Cost of sales and operations	13,118,197	19,783,963	20,214,746	23,272,597	44,836,954	301,124,473
50	Compensation of officers	284,692	375,507	298,616	338,984	503,338	1,815,927
51	Repairs	113,145	163,362	201,823	251,363	616,801	6,310,539
52	Bad debts	93,081	120,117	119,795	163,321	273,581	1,951,185
53	Rent paid on business property	269,505	370,571	403,549	536,177	985,060	7,034,126
54	Taxes paid	442,521	678,631	793,354	1,165,177	1,722,709	18,770,178
55	Interest paid	398,702	666,811	772,819	949,574	2,077,151	23,195,910
56	Contributions or gifts	7,043	13,259	13,432	13,297	41,038	273,846
57	Amortization	6,985	10,466	8,757	14,744	40,222	443,338
58	Depreciation	480,199	734,289	803,034	1,015,157	2,117,240	23,182,222
59	Depletion	21,191	47,966	81,565	60,743	218,905	4,429,906
60	Advertising	202,922	259,550	358,046	464,309	1,105,271	5,782,108
61	Pension, profit sharing, stock bonus, annuity plans	77,793	131,468	138,927	219,233	456,161	5,619,467
62	Other employee benefit plans	55,945	86,306	98,488	150,416	285,921	3,882,464
63	Net loss, noncapital assets	20,900	19,649	40,428	43,286	53,158	295,388
64	Other deductions	2,544,804	4,095,949	4,158,861	5,622,814	10,584,402	61,932,674
65	Total receipts less total deductions	174,775	424,545	539,011	737,063	2,146,207	27,401,516
66	Constructive taxable income from related foreign corporations	3,444	4,109	12,064	41,213	81,357	1,239,879
67	Net income (less deficit) (65 plus 66 minus 38)	168,123	412,066	523,943	742,722	2,137,785	27,240,614
68	Net income	568,470	952,302	1,043,189	1,406,027	2,975,816	29,318,136
69	Deficit	400,347	540,236	519,246	663,305	838,031	2,077,522
70	Statutory special deductions, total	85,365	115,787	110,379	135,316	185,935	2,146,941
71	Net operating loss carryover	70,372	93,209	77,114	71,050	83,192	350,870
72	Dividends received deduction	14,052	22,030	30,810	63,051	93,771	1,555,018
73	Deduction for dividends paid on certain public utility stock	-	30	8	117	130	13,517
74	Western Hemisphere Trade Corporation deduction	941	518	2,447	1,098	8,842	227,536
75	Income subject to tax	488,802	845,483	943,478	1,285,200	2,806,615	27,368,867
76	Income tax, total	230,836	398,482	454,416	616,140	1,355,109	13,428,280
77	Surcharge	6,251	9,924	11,311	15,825	33,490	325,612
78	Additional tax for tax preferences	575	1,855	2,362	2,689	8,920	211,559
79	Investment credit	3,356	4,863	6,785	13,078	31,322	593,695
80	Net income (less deficit) after tax (67 minus 76 plus 79)	-59,357	18,447	76,312	139,660	813,998	14,406,029
81	Net income after tax	341,483	559,554	598,125	804,232	1,655,217	16,504,105
	Distributions to stockholders:						
82	Cash and property except own stock	70,871	169,976	226,831	376,623	1,143,778	16,820,937
83	Corporation's own stock	10,612	26,875	36,287	77,681	120,802	494,813

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

CONSOLIDATED RETURNS

Table 18.—BALANCE SHEETS AND INCOME STATEMENTS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION—Continued

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

	Industrial division and item	Total consolidated returns	Size of total assets					
			Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000
	AGRICULTURE, FORESTRY, AND FISHERY	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Number of consolidated returns, total	256	1	16	43	48	28	78
2	With net income	158	1	16	20	32	28	38
3	Number of subsidiaries	742	1	48	43	80	28	180
4	Total assets	2,110,729	-	177	8,868	18,566	16,603	189,843
5	Cash	62,505	-	-	23	1,290	1,041	5,965
6	Notes and accounts receivable	229,911	-	-	1,491	2,371	1,759	30,026
7	Less: Allowance for bad debts	4,109	-	-	-	113	-	917
8	Inventories	154,633	-	-	-	2,984	-	23,821
	Investments in Government obligations:							
9	United States	3,287	-	-	-	-	-	251
10	State and local	4,994	-	-	33	-	-	1,021
11	Other current assets	77,523	-	-	19	210	450	4,986
12	Loans to stockholders	17,656	-	-	108	500	366	262
13	Mortgage and real estate loans	3,134	-	-	196	-	422	-
14	Other investments	309,624	-	(2)	1,109	-	337	15,617
15	Depreciable assets	939,141	-	1,596	9,768	14,388	17,939	100,133
16	Less: Accumulated depreciation	438,014	-	1,419	4,195	5,870	7,133	38,956
17	Depletable assets	34,021	-	-	-	-	-	-
18	Less: Accumulated depletion	6,200	-	-	-	-	-	-
19	Land	135,752	-	-	298	113	1,351	38,218
20	Intangible assets (amortizable)	19,162	-	-	(2)	(2)	14	176
21	Less: Accumulated amortization	4,527	-	-	(2)	(2)	14	102
22	Other assets	572,236	-	-	18	2,693	71	9,342
23	Total liabilities	2,110,729	-	177	8,868	18,566	16,603	189,843
24	Accounts payable	119,837	-	-	20	1,435	-	25,707
25	Mortgages, notes, and bonds payable in less than one year	186,472	-	-	4,415	3,581	4,882	42,308
26	Other current liabilities	124,980	-	-	40	1,403	14	8,070
27	Loans from stockholders	28,620	-	3,371	-	-	-	6,373
28	Mortgages, notes, and bonds payable in one year or more	649,128	-	194	4,336	1,500	6,528	47,066
29	Other liabilities	400,076	-	15	119	4,921	185	9,559
30	Capital stock	211,446	-	161	1,322	1,097	154	44,186
31	Paid-in or capital surplus	262,830	-	565	513	3,887	-	45,026
32	Retained earnings, appropriated	114	-	-	-	-	-	114
33	Retained earnings, unappropriated	142,597	-	-4,129	497	742	4,840	-36,276
34	Less: Cost of treasury stock	15,371	-	-	2,394	-	-	2,290
35	Total receipts	2,976,269	5,630	16,146	21,213	38,793	58,996	313,164
36	Business receipts	2,885,076	3,865	12,888	21,124	37,260	58,784	304,324
	Interest on Government obligations:							
37	United States	280	-	-	-	-	14	16
38	State and local	1,763	-	-	-	-	-	38
39	Other interest	16,413	195	16	3	(2)	70	728
40	Rents	9,842	-	(2)	16	32	98	1,275
41	Royalties	5,358	-	-	-	-	-	(2)
42	Net short-term capital gain reduced by net long-term capital loss	21	-	-	-	-	-	-
43	Net long-term capital gain reduced by net short-term capital loss	20,141	-	-	42	452	-	484
44	Net gain, noncapital assets	5,332	1	3,065	27	48	-	788
45	Dividends, domestic corporations	2,160	-	32	-	-	-	10
46	Dividends, foreign corporations	3,657	-	-	-	-	-	111
47	Other receipts	26,226	1,569	145	1	1,001	30	5,390
48	Total deductions	2,946,342	5,083	13,985	21,403	38,696	58,278	320,713
49	Cost of sales and operations	2,113,682	2,019	7,920	17,913	28,888	47,191	250,542
50	Compensation of officers	16,125	72	210	465	1,323	1,140	4,370
51	Repairs	34,021	186	48	425	952	28	2,331
52	Bad debts	5,392	3	48	353	81	-	1,698
53	Rent paid on business property	62,826	224	-	26	774	478	2,957
54	Taxes paid	44,265	101	452	284	419	1,337	4,178
55	Interest paid	58,956	1,065	790	148	291	1,280	7,820
56	Contributions or gifts	283	-	-	(2)	(2)	14	34
57	Amortization	220	15	-	(2)	(2)	-	27
58	Depreciation	59,802	275	387	846	1,419	2,026	7,967
59	Depletion	1,858	-	-	-	-	-	-
60	Advertising	16,883	71	16	3	113	211	1,864
61	Pension, profit sharing, stock bonus, annuity plans	8,767	-	-	-	-	577	695
62	Other employee benefit plans	12,589	-	16	39	-	211	381
63	Net loss, noncapital assets	6,183	-	-	-	-	-	5,574
64	Other deductions	504,490	1,052	4,098	901	4,436	3,785	30,275
65	Total receipts less total deductions	29,927	547	2,161	-190	97	718	-7,549
66	Constructive taxable income from related foreign corporations	700	-	-	-	-	-	59
67	Net income (less deficit) (65 plus 66 minus 38)	28,864	547	2,161	-190	97	718	-7,528
68	Net income	61,489	547	2,161	78	887	718	8,373
69	Deficit	32,625	-	-	268	790	-	15,901
70	Statutory special deductions, total	10,107	547	2,161	-	-	-	1,632
71	Net operating loss carryover	7,020	547	2,129	-	-	-	1,625
72	Dividends received deduction	1,839	-	32	-	-	-	7
73	Deduction for dividends paid on certain public utility stock	-	-	-	-	-	-	-
74	Western Hemisphere Trade Corporation deduction	1,248	-	-	-	-	-	-
75	Income subject to tax	51,800	-	-	78	872	718	6,743
76	Income tax, total	22,897	-	-	20	225	197	3,239
77	Surcharge	751	-	-	(2)	(2)	(2)	153
78	Additional tax for tax preferences	277	-	-	-	-	-	-
79	Investment credit	294	-	-	-	48	-	(2)
80	Net income (less deficit) after tax (67 minus 76 plus 79)	6,261	547	2,161	-210	-80	521	-10,767
81	Net income after tax	38,897	547	2,161	58	710	521	5,134
	Distributions to stockholders:							
82	Cash and property except own stock	15,892	-	-	-	-	-	113
83	Corporation's own stock	607	(2)	-	-	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

CONSOLIDATED RETURNS

Table 18.—BALANCE SHEETS AND INCOME STATEMENTS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION—Continued

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

	Industrial division and item	Size of total assets--Continued					
		$5,000,000 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 under $250,000,000	$250,000,000 or more
	AGRICULTURE, FORESTRY AND FISHERY	(8)	(9)	(10)	(11)	(12)	(13)
1	Number of consolidated returns, total	17	14	6	1	3	1
2	With net income	9	6	3	1	3	1
3	Number of subsidiaries	75	74	81	7	56	69
4	Total assets	109,947	236,472	211,097	98,451	369,497	851,208
5	Cash	2,410	9,577	8,510	1,276	28,187	4,226
6	Notes and accounts receivable	16,875	34,361	38,994	8,850	58,071	37,113
7	Less: Allowance for bad debts	267	569	1,235	300	708	-
8	Inventories	11,765	20,245	18,404	5,523	26,365	45,526
	Investments in Government obligations:						
9	United States	-	2,930	106	-	-	-
10	State and local	3,815	125	-	-	-	-
11	Other current assets	2,412	6,988	29,581	6,556	23,315	3,006
12	Loans to stockholders	375	1,706	-	996	13,343	-
13	Mortgage and real estate loans	12	2,299	-	205	-	-
14	Other investments	23,966	44,045	46,233	43,066	75,802	59,449
15	Depreciable assets	58,688	87,576	57,566	37,726	203,881	349,880
16	Less: Accumulated depreciation	27,976	35,130	23,115	24,813	97,206	172,201
17	Depletable assets	-	6,401	17,803	-	9,817	-
18	Less: Accumulated depletion	-	404	1,983	-	3,813	-
19	Land	12,595	31,355	17,029	18,555	16,238	-
20	Intangible assets (amortizable)	141	4,815	145	220	13,651	-
21	Less: Accumulated amortization	24	2,109	58	(2)	2,220	-
22	Other assets	5,160	22,261	3,117	591	4,774	524,209
23	Total liabilities	109,947	236,472	211,097	98,451	369,497	851,208
24	Accounts payable	6,866	26,396	18,971	2,521	21,150	16,771
25	Mortgages, notes, and bonds payable in less than one year	32,132	43,846	21,608	4,221	29,479	-
26	Other current liabilities	4,483	18,100	54,977	6,401	16,769	14,723
27	Loans from stockholders	21	6,480	-	6,955	5,420	-
28	Mortgages, notes, and bonds payable in one year or more	40,823	63,898	29,719	5,093	80,869	369,102
29	Other liabilities	3,913	11,160	2,752	1,303	18,244	347,905
30	Capital stock	21,776	20,283	32,670	7,792	44,695	37,310
31	Paid-in or capital surplus	686	30,312	23,780	131	28,912	129,018
32	Retained earnings, appropriated	-	-	-	-	-	-
33	Retained earnings, unappropriated	402	16,779	27,218	64,034	132,111	-63,621
34	Less: Cost of treasury stock	1,155	782	598	(2)	8,152	-
35	Total receipts	83,110	239,324	244,950	47,782	406,066	1,501,095
36	Business receipts	78,246	220,984	235,471	42,078	388,130	1,481,922
	Interest on Government obligations:						
37	United States	8	133	106	-	3	-
38	State and local	117	-	2	3	1,530	73
39	Other interest	699	2,280	2,350	1,275	3,859	4,938
40	Rents	588	1,883	1,466	82	2,206	2,196
41	Royalties	274	798	34	-	4,237	15
42	Net short-term capital gain reduced by net long-term capital loss	2	5	14	-	-	-
43	Net long-term capital gain reduced by net short-term capital loss	1,144	5,357	2,697	2,842	1,469	5,654
44	Net gain, noncapital assets	183	185	132	104	51	748
45	Dividends, domestic corporations	49	72	950	1,016	5	26
46	Dividends, foreign corporations	-	-	5	-	240	3,301
47	Other receipts	1,800	7,627	1,723	382	4,336	2,222
48	Total deductions	84,347	243,923	240,466	37,236	393,384	1,488,828
49	Cost of sales and operations	59,287	199,460	188,933	29,312	313,991	968,226
50	Compensation of officers	2,236	1,763	1,240	490	1,673	1,143
51	Repairs	1,265	2,194	1,979	-	2,004	22,609
52	Bad debts	76	364	1,235	230	504	800
53	Rent paid on business property	533	2,426	2,316	156	2,287	50,649
54	Taxes paid	1,721	3,239	2,619	1,777	8,944	19,194
55	Interest paid	4,339	7,052	5,087	746	7,902	22,436
56	Contributions or gifts	48	9	118	(2)	58	2
57	Amortization	25	79	37	(2)	37	-
58	Depreciation	3,674	7,086	4,937	2,620	11,424	17,141
59	Depletion	-	398	576	-	884	-
60	Advertising	321	663	1,193	-	3,887	8,541
61	Pension, profit sharing, stock bonus, annuity plans	152	311	399	551	2,225	3,857
62	Other employee benefit plans	14	206	48	-	891	10,783
63	Net loss, noncapital assets	187	66	356	-	-	-
64	Other deductions	10,469	18,607	29,393	1,354	36,673	363,447
65	Total receipts less total deductions	-1,237	-4,599	4,484	10,546	12,682	12,267
66	Constructive taxable income from related foreign corporations	-	-	-	-	134	507
67	Net income (less deficit) (65 plus 66 minus 38)	-1,354	-4,599	4,482	10,543	11,286	12,701
68	Net income	4,785	2,737	6,673	10,543	11,286	12,701
69	Deficit	6,139	7,336	2,191	-	-	-
70	Statutory special deductions, total	1,289	1,167	855	864	322	1,270
71	Net operating loss carryover	1,248	1,107	47	-	317	-
72	Dividends received deduction	41	60	808	864	5	22
73	Deduction for dividends paid on certain public utility stock	-	-	-	-	-	-
74	Western Hemisphere Trade Corporation deduction	-	-	-	-	-	1,248
75	Income subject to tax	3,496	1,627	6,191	9,680	10,965	11,430
76	Income tax, total	1,713	513	3,041	4,063	5,193	4,693
77	Surcharge	65	12	162	-	250	109
78	Additional tax for tax preferences	-	20	15	-	13	229
79	Investment credit	174	-	22	-	50	-
80	Net income (less deficit) after tax (67 minus 76 plus 79)	-2,893	-5,112	1,463	6,480	6,143	8,008
81	Net income after tax	3,248	2,225	3,662	6,480	6,143	8,008
	Distributions to stockholders:						
82	Cash and property except own stock	914	692	1,048	2,303	6,619	4,203
83	Corporation's own stock	-	607	-	-	-	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

CONSOLIDATED RETURNS

Table 18.—BALANCE SHEETS AND INCOME STATEMENTS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION—Continued

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

	Industrial division and item	Total consolidated returns	Size of total assets					
			Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000
	MINING	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Number of consolidated returns, total	425	-	53	-	23	29	123
2	With net income	205	-	-	-	-	28	67
3	Number of subsidiaries	1,664	-	86	-	45	40	261
4	Total assets	15,432,105	-	2,645	-	10,350	20,359	289,727
5	Cash	626,731	-	132	-	358	3,792	19,672
6	Notes and accounts receivable	2,049,266	-	20	-	2,155	6,773	68,684
7	Less: Allowance for bad debts	16,842	-	-	-	16	(2)	677
8	Inventories	866,075	-	(2)	-	3	30	10,615
	Investments in Government obligations:							
9	United States	101,333	-	-	-	-	-	16
10	State and local	40,806	-	-	-	-	-	-
11	Other current assets	486,698	-	-	-	-	871	7,360
12	Loans to stockholders	26,679	-	-	-	173	14	1,239
13	Mortgage and real estate loans	103,621	-	698	-	-	4	121
14	Other investments	3,224,464	-	997	-	3,055	1,507	38,122
15	Depreciable assets	9,235,562	-	199	-	4,425	21,068	183,350
16	Less: Accumulated depreciation	4,103,580	-	66	-	1,785	14,449	99,892
17	Depletable assets	2,732,250	-	-	-	713	194	98,830
18	Less: Accumulated depletion	1,161,527	-	-	-	-	87	61,001
19	Land	291,429	-	665	-	988	29	9,425
20	Intangible assets (amortizable)	448,050	-	-	-	-	-	656
21	Less: Accumulated amortization	147,632	-	-	-	-	-	155
22	Other assets	628,722	-	(2)	-	281	613	13,362
23	Total liabilities	15,432,105	-	2,645	-	10,350	20,359	289,727
24	Accounts payable	983,840	-	4,187	-	2,599	2,437	39,849
25	Mortgages, notes, and bonds payable in less than one year	857,192	-	(2)	-	4,343	4,531	49,095
26	Other current liabilities	1,232,717	-	399	-	161	904	15,820
27	Loans from stockholders	102,986	-	(2)	-	16	263	2,268
28	Mortgages, notes, and bonds payable in one year or more	2,640,842	-	-	-	5,409	5,853	40,637
29	Other liabilities	779,627	-	20	-	1,185	1,260	9,970
30	Capital stock	1,124,346	-	332	-	130	344	68,290
31	Paid-in or capital surplus	2,627,235	-	(2)	-	1,462	90	101,725
32	Retained earnings, appropriated	73,823	-	-	-	-	2	2,289
33	Retained earnings, unappropriated	5,162,729	-	-2,293	-	-4,955	4,675	-38,810
34	Less: Cost of treasury stock	153,232	-	-	-	-	-	1,406
35	Total receipts	10,598,446	-	2,279	-	7,292	34,989	240,382
36	Business receipts	9,929,690	-	1,748	-	5,907	28,127	225,063
	Interest on Government obligations:							
37	United States	9,811	-	-	-	-	-	36
38	State and local	4,125	-	-	-	-	-	419
39	Other interest	102,661	-	33	-	3	1,694	1,960
40	Rents	57,973	-	166	-	3	4,418	887
41	Royalties	134,892	-	66	-	3	-	893
42	Net short-term capital gain reduced by net long-term capital loss	2,089	-	-	-	-	-	2
43	Net long-term capital gain reduced by net short-term capital loss	95,245	-	266	-	-	-	1,792
44	Net gain, noncapital assets	25,811	-	-	-	-	130	407
45	Dividends, domestic corporations	50,387	-	-	-	-	-	64
46	Dividends, foreign corporations	78,527	-	-	-	-	-	-
47	Other receipts	107,235	-	-	-	1,376	620	8,859
48	Total deductions	9,013,631	-	4,965	-	10,988	33,830	251,800
49	Cost of sales and operations	5,852,747	-	2,825	-	3,659	19,789	149,917
50	Compensation of officers	68,491	-	-	-	947	267	7,262
51	Repairs	89,857	-	-	-	774	1,351	3,567
52	Bad debts	21,921	-	-	-	19	-	1,389
53	Rent paid on business property	74,400	-	137	-	377	42	2,715
54	Taxes paid	270,040	-	199	-	355	605	6,870
55	Interest paid	237,798	-	153	-	402	1,090	7,246
56	Contributions or gifts	3,765	-	-	-	-	-	50
57	Amortization	2,596	-	(2)	-	-	-	118
58	Depreciation	548,480	-	33	-	475	1,868	16,394
59	Depletion	791,918	-	-	-	7	1,355	9,213
60	Advertising	15,363	-	(2)	-	-	14	281
61	Pension, profit sharing, stock bonus, annuity plans	62,777	-	-	-	-	-	1,381
62	Other employee benefit plans	60,175	-	-	-	-	(2)	263
63	Net loss, noncapital assets	21,654	-	-	-	-	-	222
64	Other deductions	891,649	-	1,618	-	3,973	7,449	44,912
65	Total receipts less total deductions	1,584,815	-	-2,686	-	-3,696	1,159	-11,418
66	Constructive taxable income from related foreign corporations	19,043	-	-	-	-	-	-
67	Net income (less deficit) (65 plus 66 minus 38)	1,599,733	-	-2,686	-	-3,696	1,159	-11,837
68	Net income	1,784,397	-	-	-	-	3,165	8,306
69	Deficit	184,664	-	2,686	-	3,696	2,006	20,143
70	Statutory special deductions, total	102,451	-	-	-	-	2,265	1,252
71	Net operating loss carryover	39,103	-	-	-	-	2,265	1,197
72	Dividends received deduction	42,840	-	-	-	-	-	55
73	Deduction for dividends paid on certain public utility stock	-	-	-	-	-	-	-
74	Western Hemisphere Trade Corporation deduction	20,508	-	-	-	-	-	-
75	Income subject to tax	1,689,583	-	-	-	-	886	7,062
76	Income tax, total	831,585	-	-	-	-	464	3,224
77	Surcharge	19,986	-	-	-	-	14	57
78	Additional tax for tax preferences	13,964	-	-	-	-	84	110
79	Investment credit	7,556	-	-	-	-	-	46
80	Net income (less deficit) after tax (67 minus 76 plus 79)	775,704	-	-2,686	-	-3,696	695	-15,015
81	Net income after tax	961,684	-	-	-	-	2,701	5,128
	Distributions to stockholders:							
82	Cash and property except own stock	990,677	-	-	-	-	-	746
83	Corporation's own stock	29,255	-	(2)	-	-	-	1,194

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

CONSOLIDATED RETURNS

Table 18.—BALANCE SHEETS AND INCOME STATEMENTS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION—Continued

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

	Industrial division and item	Size of total assets--Continued					
		$5,000,000 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 under $250,000,000	$250,000,000 or more
	MINING	(8)	(9)	(10)	(11)	(12)	(13)
1	Number of consolidated returns, total	61	51	36	14	23	12
2	With net income	32	25	20	6	16	11
3	Number of subsidiaries	180	207	184	124	289	248
4	Total assets	436,001	854,545	1,224,853	944,411	3,743,453	7,905,761
5	Cash	26,953	53,987	63,772	31,181	149,381	277,503
6	Notes and accounts receivable	56,460	106,007	178,555	160,833	564,787	904,992
7	Less: Allowance for bad debts	1,033	1,463	1,970	3,514	4,443	3,726
8	Inventories	9,840	28,953	64,842	38,330	232,023	481,439
	Investments in Government obligations:						
9	United States	3,070	11,573	21,223	859	14,150	50,442
10	State and local	3,513	1,979	11,392	11,443	21	12,458
11	Other current assets	12,784	45,140	20,157	29,260	298,016	73,110
12	Loans to stockholders	39	1,661	2,600	-	19,626	1,327
13	Mortgage and real estate loans	62	1,037	47	-	94,340	7,312
14	Other investments	60,371	97,112	178,124	138,137	568,339	2,138,700
15	Depreciable assets	231,116	456,782	806,820	570,618	1,820,830	5,140,354
16	Less: Accumulated depreciation	88,194	194,018	388,544	232,048	821,293	2,263,291
17	Depletable assets	117,999	222,066	290,106	141,239	795,406	1,065,697
18	Less: Accumulated depletion	27,670	75,818	125,231	62,176	271,455	538,089
19	Land	11,350	42,500	33,430	10,329	87,794	94,919
20	Intangible assets (amortizable)	7,013	3,286	23,349	13,738	138,293	261,715
21	Less: Accumulated amortization	2,925	822	10,825	8,862	56,373	67,670
22	Other assets	15,253	54,583	57,006	105,044	114,011	268,569
23	Total liabilities	436,001	854,545	1,224,853	944,411	3,743,453	7,905,761
24	Accounts payable	48,364	65,627	71,486	50,674	300,208	398,409
25	Mortgages, notes, and bonds payable in less than one year	48,061	59,473	98,427	73,642	318,376	201,244
26	Other current liabilities	18,357	58,596	92,334	54,786	227,347	764,013
27	Loans from stockholders	4,490	3,950	6,168	-	21,354	64,477
28	Mortgages, notes, and bonds payable in one year or more	117,209	175,966	229,216	224,412	847,099	995,041
29	Other liabilities	17,385	24,388	55,583	70,210	160,047	439,579
30	Capital stock	50,765	95,548	144,104	74,354	240,399	450,080
31	Paid-in or capital surplus	114,701	179,892	199,960	180,123	582,188	1,267,094
32	Retained earnings, appropriated	541	68	1,294	927	433	68,269
33	Retained earnings, unappropriated	21,214	202,403	328,841	221,822	1,127,592	3,302,240
34	Less: Cost of treasury stock	5,086	11,366	2,560	6,539	81,590	44,685
35	Total receipts	307,123	499,323	847,392	386,303	2,421,581	5,851,782
36	Business receipts	272,983	459,970	782,873	352,310	2,201,085	5,599,624
	Interest on Government obligations:						
37	United States	148	786	1,530	132	3,451	3,728
38	State and local	169	260	289	490	1,187	1,311
39	Other interest	1,912	4,276	10,436	10,499	36,565	35,283
40	Rents	1,362	4,225	9,425	2,327	17,105	18,055
41	Royalties	4,544	8,295	22,225	1,753	87,503	9,610
42	Net short-term capital gain reduced by net long-term capital loss	2	94	319	1,472	116	84
43	Net long-term capital gain reduced by net short-term capital loss	1,870	5,206	7,432	3,465	35,068	40,146
44	Net gain, noncapital assets	4,417	3,498	3,469	5,880	6,264	1,746
45	Dividends, domestic corporations	625	1,735	1,445	2,734	5,451	38,333
46	Dividends, foreign corporations	2	124	464	376	1,033	76,528
47	Other receipts	19,089	10,854	7,485	4,865	26,753	27,334
48	Total deductions	308,584	493,488	824,840	394,610	2,362,202	4,328,324
49	Cost of sales and operations	199,973	283,642	546,494	223,317	1,630,694	2,792,437
50	Compensation of officers	6,048	10,220	8,090	4,854	18,271	12,532
51	Repairs	1,931	5,114	18,113	3,148	25,144	30,715
52	Bad debts	1,602	1,202	1,424	889	12,666	2,730
53	Rent paid on business property	1,482	5,344	6,696	3,582	21,544	32,481
54	Taxes paid	6,960	16,739	24,086	10,745	63,217	140,264
55	Interest paid	12,229	14,085	22,988	22,833	84,330	72,442
56	Contributions or gifts	38	233	291	56	829	2,268
57	Amortization	10	932	836	124	410	166
58	Depreciation	17,865	33,665	50,268	26,980	129,727	271,205
59	Depletion	15,487	28,701	56,580	19,870	98,512	562,193
60	Advertising	349	1,528	1,603	3,767	5,970	1,851
61	Pension, profit sharing, stock bonus, annuity plans	481	2,645	5,294	2,146	18,976	31,854
62	Other employee benefit plans	1,514	4,349	7,012	618	7,271	39,148
63	Net loss, noncapital assets	594	248	506	1,039	1,435	17,610
64	Other deductions	42,021	84,841	74,559	70,642	243,206	318,428
65	Total receipts less total deductions	-1,461	5,835	22,552	-8,307	59,379	1,523,458
66	Constructive taxable income from related foreign corporations	216	-	-	-	-	18,827
67	Net income (less deficit) (65 plus 66 minus 38)	-1,414	5,575	22,263	-8,797	58,192	1,540,974
68	Net income	15,778	28,371	39,111	14,437	113,781	1,561,448
69	Deficit	17,192	22,796	16,848	23,234	55,589	20,474
70	Statutory special deductions, total	8,616	8,782	6,227	5,912	15,148	54,249
71	Net operating loss carryover	8,087	7,227	4,478	3,585	10,227	1,987
72	Dividends received deduction	529	1,483	1,227	2,327	4,635	32,584
73	Deduction for dividends paid on certain public utility stock	-	-	-	-	-	-
74	Western Hemisphere Trade Corporation deduction	-	22	522	-	286	19,678
75	Income subject to tax	7,187	20,012	33,204	9,618	99,140	1,512,474
76	Income tax, total	3,702	9,902	16,528	5,769	49,770	742,226
77	Surcharge	117	274	325	153	1,050	17,996
78	Additional tax for tax preferences	236	856	1,201	1,097	4,092	6,288
79	Investment credit	19	376	635	167	1,166	5,147
80	Net income (less deficit) after tax (67 minus 76 plus 79)	-5,097	-3,951	6,370	-14,399	9,588	803,895
81	Net income after tax	12,128	18,924	23,550	9,324	65,560	824,369
	Distributions to stockholders:						
82	Cash and property except own stock	807	16,696	14,179	7,833	70,110	880,306
83	Corporation's own stock	-	86	5,494	591	12,210	9,680

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

CONSOLIDATED RETURNS

Table 18.—BALANCE SHEETS AND INCOME STATEMENTS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION—Continued

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

	Industrial division and item	Total consolidated returns	Size of total assets					
			Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000
	CONTRACT CONSTRUCTION	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Number of consolidated returns, total	1,110	18	-	137	196	152	353
2	With net income	679	2	-	59	132	98	215
3	Number of subsidiaries	3,016	21	-	159	196	205	760
4	Total assets	8,972,305	-	-	26,507	67,749	92,309	891,107
5	Cash	495,084	-	-	2,216	4,356	8,470	72,726
6	Notes and accounts receivable	2,624,060	-	-	12,498	25,427	46,622	295,632
7	Less: Allowance for bad debts	30,245	-	-	137	64	872	2,347
8	Inventories	671,086	-	-	5,494	12,353	8,651	100,633
	Investments in Government obligations:							
9	United States	60,636	-	-	-	-	-	2,217
10	State and local	41,309	-	-	118	-	-	320
11	Other current assets	806,322	-	-	726	1,307	4,942	67,507
12	Loans to stockholders	26,953	-	-	510	2,339	718	1,990
13	Mortgage and real estate loans	37,896	-	-	-	145	-	9,400
14	Other investments	1,335,758	-	-	313	4,772	3,012	80,291
15	Depreciable assets	3,091,556	-	-	8,417	23,029	29,518	396,416
16	Less: Accumulated depreciation	1,207,154	-	-	4,670	12,276	14,193	214,946
17	Depletable assets	80,845	-	-	-	-	12	2,011
18	Less: Accumulated depletion	12,598	-	-	-	-	12	678
19	Land	434,061	-	-	903	2,446	2,820	33,171
20	Intangible assets (amortizable)	13,917	-	-	20	32	28	2,420
21	Less: Accumulated amortization	4,052	-	-	(2)	16	14	680
22	Other assets	506,871	-	-	99	3,899	2,607	45,024
23	Total liabilities	8,972,305	-	-	26,507	67,749	92,309	891,107
24	Accounts payable	1,513,285	-	-	5,628	20,914	32,301	191,379
25	Mortgages, notes, and bonds payable in less than one year	980,887	-	-	9,986	7,446	17,220	147,770
26	Other current liabilities	1,059,000	-	-	1,845	3,959	7,361	86,376
27	Loans from stockholders	111,350	-	-	3,767	1,613	6,114	17,041
28	Mortgages, notes, and bonds payable in one year or more	1,889,538	-	-	1,334	16,803	9,416	169,576
29	Other liabilities	1,018,338	-	-	22	4,670	2,406	91,551
30	Capital stock	597,661	-	-	1,373	6,295	18,365	69,512
31	Paid-in or capital surplus	676,371	-	-	138	1,162	3,025	28,024
32	Retained earnings, appropriated	25,413	-	-	118	-	-	15,385
33	Retained earnings, unappropriated	1,170,255	-	-	2,590	5,564	-2,140	93,796
34	Less: Cost of treasury stock	69,793	-	-	294	677	1,759	19,303
35	Total receipts	12,929,248	27,134	-	76,168	191,996	209,252	2,028,391
36	Business receipts	12,451,769	26,479	-	75,772	188,959	204,520	1,979,287
	Interest on Government obligations:							
37	United States	3,162	-	-	-	-	(2)	382
38	State and local	3,739	-	-	-	-	-	(2)
39	Other interest	62,195	16	-	59	307	178	4,064
40	Rents	126,344	(2)	-	118	97	498	11,825
41	Royalties	7,227	-	-	-	-	-	101
42	Net short-term capital gain reduced by net long-term capital loss	991	-	-	-	32	-	293
43	Net long-term capital gain reduced by net short-term capital loss	52,407	332	-	-	-	520	3,695
44	Net gain, noncapital assets	37,164	155	-	(2)	225	365	4,926
45	Dividends, domestic corporations	16,807	-	-	-	32	(2)	185
46	Dividends, foreign corporations	19,214	-	-	-	-	-	159
47	Other receipts	148,229	152	-	219	2,344	3,171	23,474
48	Total deductions	12,817,611	28,165	-	77,935	192,613	207,777	2,014,726
49	Cost of sales and operations	10,795,670	20,996	-	61,902	152,950	167,609	1,691,871
50	Compensation of officers	147,938	652	-	4,081	8,480	7,822	34,613
51	Repairs	65,114	1,104	-	609	1,107	368	10,657
52	Bad debts	22,141	31	-	177	532	1,604	4,508
53	Rent paid on business property	71,042	206	-	629	1,499	2,637	9,108
54	Taxes paid	174,669	904	-	1,492	3,665	3,809	34,903
55	Interest paid	193,627	600	-	628	1,588	2,177	20,793
56	Contributions or gifts	3,725	10	-	-	16	126	558
57	Amortization	1,709	-	-	(2)	(2)	(2)	211
58	Depreciation	256,215	664	-	1,295	2,379	3,034	35,817
59	Depletion	5,721	-	-	(2)	-	-	380
60	Advertising	20,506	58	-	237	361	761	3,687
61	Pension, profit sharing, stock bonus, annuity plans	58,598	57	-	78	420	-	8,057
62	Other employee benefit plans	41,068	-	-	157	307	492	7,106
63	Net loss, noncapital assets	7,053	-	-	275	20	-	444
64	Other deductions	952,815	2,883	-	6,375	19,289	17,338	152,013
65	Total receipts less total deductions	111,637	-1,031	-	-1,767	-617	1,475	13,665
66	Constructive taxable income from related foreign corporations	9,242	-	-	-	-	-	19
67	Net income (less deficit) (65 plus 66 minus 38)	117,140	-1,031	-	-1,767	-617	1,475	13,684
68	Net income	293,248	1,292	-	1,157	2,206	3,883	46,102
69	Deficit	176,108	2,323	-	2,924	2,823	2,408	32,418
70	Statutory special deductions, total	41,247	602	-	(2)	306	717	6,440
71	Net operating loss carryover	24,977	602	-	(2)	290	717	6,134
72	Dividends received deduction	14,625	-	-	-	16	(2)	306
73	Deduction for dividends paid on certain public utility stock	-	-	-	-	-	-	-
74	Western Hemisphere Trade Corporation deduction	1,645	-	-	-	-	-	-
75	Income subject to tax	265,347	691	-	1,157	1,916	3,166	39,721
76	Income tax, total	124,806	307	-	274	474	1,127	18,025
77	Surcharge	3,267	24	-	(2)	(2)	14	420
78	Additional tax for tax preferences	301	-	-	-	-	-	-
79	Investment credit	1,797	60	-	-	16	56	159
80	Net income (less deficit) after tax (67 minus 76 plus 79)	-5,869	-1,278	-	-2,041	-1,075	404	-4,182
81	Net income after tax	170,339	1,045	-	883	1,748	2,812	28,242
	Distributions to stockholders:							
82	Cash and property except own stock	78,093	-	-	-	-	(2)	657
83	Corporation's own stock	38,021	-	-	(2)	-	-	18,606

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

CONSOLIDATED RETURNS

Table 18.—BALANCE SHEETS AND INCOME STATEMENTS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION—Continued

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

	Industrial division and item	Size of total assets--Continued					
		$5,000,000 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 under $250,000,000	$250,000,000 or more
	CONTRACT CONSTRUCTION	(8)	(9)	(10)	(11)	(12)	(13)
1	Number of consolidated returns, total	102	90	29	13	16	4
2	With net income	72	60	18	10	11	2
3	Number of subsidiaries	332	410	237	236	314	146
4	Total assets	738,858	1,319,070	969,609	859,532	2,427,616	1,579,948
5	Cash	53,173	96,725	51,429	57,976	119,268	28,745
6	Notes and accounts receivable	239,274	413,035	288,434	290,830	716,783	295,525
7	Less: Allowance for bad debts	1,689	3,426	3,209	5,150	12,017	1,334
8	Inventories	104,233	121,206	90,596	66,655	106,302	54,963
	Investments in Government obligations:						
9	United States	6,484	10,784	1,137	1,943	38,071	-
10	State and local	3,330	4,972	1,530	8,798	22,241	-
11	Other current assets	29,599	146,332	132,325	132,135	241,447	50,002
12	Loans to stockholders	11,896	3,336	2,447	273	3,344	100
13	Mortgage and real estate loans	1,837	14,585	8,499	3,010	420	-
14	Other investments	73,414	70,086	87,180	61,829	306,192	648,669
15	Depreciable assets	291,506	511,470	310,512	219,143	744,675	556,870
16	Less: Accumulated depreciation	131,598	211,979	111,929	62,696	263,288	179,579
17	Depletable assets	606	326	5,686	690	38,914	32,600
18	Less: Accumulated depletion	136	162	847	114	534	10,115
19	Land	27,113	69,689	46,177	36,688	171,197	43,857
20	Intangible assets (amortizable)	1,177	2,970	137	229	4,948	1,956
21	Less: Accumulated amortization	317	585	30	49	1,823	538
22	Other assets	28,956	69,706	59,535	47,342	191,476	58,227
23	Total liabilities	738,858	1,319,070	969,609	859,532	2,427,616	1,579,948
24	Accounts payable	168,029	267,521	180,130	159,424	358,773	129,186
25	Mortgages, notes, and bonds payable in less than one year	79,376	172,106	125,501	73,680	311,267	36,535
26	Other current liabilities	115,093	190,812	78,593	66,251	405,258	103,452
27	Loans from stockholders	24,143	23,339	1,886	1,584	28,383	3,480
28	Mortgages, notes, and bonds payable in one year or more	153,576	306,207	189,629	208,170	423,521	411,306
29	Other liabilities	44,257	136,241	190,691	157,099	287,917	103,484
30	Capital stock	47,932	79,433	71,765	37,818	91,731	173,437
31	Paid-in or capital surplus	22,439	47,660	63,816	42,216	189,514	278,377
32	Retained earnings, appropriated	2,111	2,468	310	762	4,259	-
33	Retained earnings, unappropriated	88,121	105,817	72,422	121,815	339,992	342,278
34	Less: Cost of treasury stock	6,219	12,534	5,134	9,287	12,999	1,587
35	Total receipts	1,426,049	1,957,452	1,246,855	1,217,044	3,161,812	1,387,095
36	Business receipts	1,378,242	1,904,032	1,194,448	1,154,281	3,022,723	1,323,026
	Interest on Government obligations:						
37	United States	374	350	216	87	1,743	10
38	State and local	258	832	237	1,027	1,382	3
39	Other interest	2,990	4,783	6,166	10,403	21,125	12,104
40	Rents	14,221	15,697	20,452	15,571	28,826	19,039
41	Royalties	605	549	444	11	5,182	335
42	Net short-term capital gain reduced by net long-term capital loss	308	86	169	-	55	48
43	Net long-term capital gain reduced by net short-term capital loss	6,704	9,782	3,240	12,555	13,373	2,206
44	Net gain, noncapital assets	3,029	2,308	6,937	5,093	8,979	5,147
45	Dividends, domestic corporations	309	702	236	336	773	14,234
46	Dividends, foreign corporations	-	284	107	1,736	14,194	2,734
47	Other receipts	19,009	18,047	14,203	15,944	43,457	8,209
48	Total deductions	1,414,474	1,935,913	1,236,917	1,186,983	3,123,057	1,399,051
49	Cost of sales and operations	1,234,980	1,644,724	1,065,552	1,022,923	2,657,933	1,074,230
50	Compensation of officers	17,181	24,580	10,381	11,606	18,882	9,660
51	Repairs	6,820	14,358	8,263	3,274	9,577	8,977
52	Bad debts	2,314	3,409	3,951	900	3,774	941
53	Rent paid on business property	4,411	7,221	9,279	11,718	13,769	10,565
54	Taxes paid	20,251	29,993	20,412	11,798	26,119	21,323
55	Interest paid	16,181	29,555	20,100	21,711	53,614	26,680
56	Contributions or gifts	354	924	230	278	539	690
57	Amortization	139	117	219	80	103	840
58	Depreciation	22,729	41,558	22,963	16,038	65,083	44,655
59	Depletion	1,010	835	741	34	1,583	1,138
60	Advertising	1,998	4,032	2,104	3,142	2,672	1,454
61	Pension, profit sharing, stock bonus, annuity plans	5,937	8,566	3,848	5,708	13,466	12,461
62	Other employee benefit plans	4,052	5,669	2,733	1,461	5,063	14,028
63	Net loss, noncapital assets	259	2,564	186	104	3,201	-
64	Other deductions	75,858	117,808	65,955	76,208	247,679	171,409
65	Total receipts less total deductions	11,575	21,539	9,938	30,061	38,755	-11,956
66	Constructive taxable income from related foreign corporations	69	53	39	580	7,508	974
67	Net income (less deficit) (65 plus 66 minus 38)	11,386	20,760	9,740	29,614	44,881	-10,985
68	Net income	30,653	51,227	19,173	34,302	71,433	31,820
69	Deficit	19,267	30,467	9,433	4,688	26,552	42,805
70	Statutory special deductions, total	4,024	9,149	2,750	2,252	2,371	12,636
71	Net operating loss carryover	3,761	8,294	2,550	1,881	662	86
72	Dividends received deduction	263	800	200	284	656	12,100
73	Deduction for dividends paid on certain public utility stock	-	-	-	-	-	-
74	Western Hemisphere Trade Corporation deduction	-	55	-	87	1,053	450
75	Income subject to tax	26,716	43,007	16,663	32,091	69,092	31,127
76	Income tax, total	12,355	20,280	8,052	15,878	32,975	15,059
77	Surcharge	267	520	201	498	791	532
78	Additional tax for tax preferences	5	64	91	(2)	141	-
79	Investment credit	107	107	356	77	321	538
80	Net income (less deficit) after tax (67 minus 76 plus 79)	-862	587	2,044	13,813	12,227	-25,506
81	Net income after tax	18,406	31,070	11,532	18,501	38,781	17,319
	Distributions to stockholders:						
82	Cash and property except own stock	3,018	3,943	3,396	4,479	42,608	19,992
83	Corporation's own stock	666	886	1,715	5,750	1,695	8,703

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

CONSOLIDATED RETURNS

Table 18.—BALANCE SHEETS AND INCOME STATEMENTS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION—Continued

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

	Industrial division and item	Total consolidated returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000
	MANUFACTURING	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Number of consolidated returns, total	5,470	111	82	231	303	681	1,899
2	With net income	3,549	43	49	100	241	460	1,171
3	Number of subsidiaries	31,366	283	82	232	388	1,079	4,147
4	Total assets	435,331,449	-	5,637	37,994	109,699	516,598	4,630,682
5	Cash	12,028,403	-	534	4,806	16,086	23,457	275,473
6	Notes and accounts receivable	96,177,326	-	233	12,164	37,784	148,344	1,107,377
7	Less: Allowance for bad debts	1,879,808	-	-	1,382	1,984	3,786	36,527
8	Inventories	69,641,514	-	-	5,885	21,541	119,952	1,070,743
	Investments in Government obligations:							
9	United States	3,172,025	-	-	-	484	167	21,254
10	State and local	1,132,052	-	-	-	-	-	3,198
11	Other current assets	16,956,211	-	-	840	1,806	24,064	166,737
12	Loans to stockholders	419,546	-	49	314	1,500	2,606	6,630
13	Mortgage and real estate loans	1,610,710	-	-	471	-	492	7,819
14	Other investments	68,849,806	-	312	1,726	2,549	47,206	313,577
15	Depreciable assets	249,577,248	-	6,863	25,164	47,240	258,545	2,628,336
16	Less: Accumulated depreciation	121,842,567	-	2,802	15,220	25,872	134,417	1,304,866
17	Depletable assets	10,280,563	-	-	-	-	180	16,458
18	Less: Accumulated depletion	3,773,308	-	-	-	-	-	6,042
19	Land	7,934,320	-	299	787	3,299	7,385	137,715
20	Intangible assets (amortizable)	8,910,836	-	66	314	16	1,618	47,287
21	Less: Accumulated amortization	4,600,764	-	33	138	(2)	534	21,465
22	Other assets	20,737,336	-	116	2,263	5,250	21,319	196,978
23	Total liabilities	435,331,449	-	5,637	37,994	109,699	516,598	4,630,682
24	Accounts payable	41,589,373	-	2,408	12,736	25,437	111,518	693,999
25	Mortgages, notes, and bonds payable in less than one year	38,013,673	-	486	3,837	11,309	95,064	603,217
26	Other current liabilities	29,312,844	-	4,287	4,275	6,583	40,218	387,074
27	Loans from stockholders	3,684,561	-	-	1,067	1,660	8,626	67,604
28	Mortgages, notes, and bonds payable in one year or more	84,024,846	-	4,187	6,980	24,092	59,437	831,952
29	Other liabilities	25,514,160	-	242	2,824	1,840	6,193	113,439
30	Capital stock	42,769,303	-	913	9,056	16,715	95,070	611,970
31	Paid-in or capital surplus	49,064,117	-	-	2,514	9,620	114,200	541,095
32	Retained earnings, appropriated	2,468,306	-	-	-	-	3,319	5,396
33	Retained earnings, unappropriated	121,488,734	-	-6,886	-4,040	26,186	-7,590	844,815
34	Less: Cost of treasury stock	2,598,468	-	-	1,255	13,743	9,457	69,879
35	Total receipts	438,628,400	2,761,761	14,919	91,400	257,908	1,149,660	8,541,127
36	Business receipts	420,283,738	2,673,845	13,211	90,870	246,777	1,129,786	8,373,766
	Interest on Government obligations:							
37	United States	299,388	312	-	59	129	20	1,412
38	State and local	93,132	-	-	-	-	-	472
39	Other interest	3,476,566	14,674	(2)	130	559	1,910	20,347
40	Rents	1,869,424	18,751	332	16	4,772	2,371	25,972
41	Royalties	1,306,804	2,541	-	-	-	415	8,207
42	Net short-term capital gain reduced by net long-term capital loss	34,701	6	-	(2)	-	141	1,746
43	Net long-term capital gain reduced by net short-term capital loss	1,642,536	24,099	-	20	2,000	1,539	25,558
44	Net gain, noncapital assets	300,731	1,940	777	59	48	1,017	8,489
45	Dividends, domestic corporations	1,242,512	119	-	-	6	170	2,941
46	Dividends, foreign corporations	2,662,398	2,684	-	-	-	(2)	1,164
47	Other receipts	5,416,470	22,790	599	246	3,617	12,291	71,053
48	Total deductions	419,814,083	2,697,856	15,926	96,574	255,409	1,161,762	8,519,530
49	Cost of sales and operations	293,637,073	2,269,711	8,924	63,012	178,830	816,466	6,247,725
50	Compensation of officers	1,731,594	8.512	755	4,700	9,060	41,694	202,062
51	Repairs	6,827,111	18,285	49	367	1,306	4,678	54,326
52	Bad debts	1,238,407	3,161	100	1,056	904	6,014	41,703
53	Rent paid on business property	4,594,925	11,339	644	2,182	5,584	14,878	84,115
54	Taxes paid	14,336,204	28,344	958	2,549	7,618	27,305	189,844
55	Interest paid	9,404,460	32,577	429	1,253	2,134	14,029	122,753
56	Contributions or gifts	234,950	499	(2)	(2)	86	446	3,446
57	Amortization	245,558	327	(2)	(2)	44	161	2,578
58	Depreciation	15,468,526	37,146	503	1,727	4,844	24,882	205,307
59	Depletion	3,781,301	1,277	-	-	-	211	1,952
60	Advertising	6,155,072	25,355	(2)	317	1,125	10,910	75,984
61	Pension, profit sharing, stock bonus, annuity plans	4,269,553	10,689	-	(2)	1,823	7,978	38,298
62	Other employee benefit plans	3,535,888	9,135	-	315	1,499	4,434	41,313
63	Net loss, noncapital assets	215,742	1,809	199	20	1,908	13,197	9,904
64	Other deductions	54,137,719	239,690	3,365	19,076	38,644	174,479	1,198,220
65	Total receipts less total deductions	18,814,317	63,905	-1,007	-5,174	2,499	-12,102	21,597
66	Constructive taxable income from related foreign corporations	1,282,868	1,598	-	-	-	-	596
67	Net income (less deficit) (65 plus 66 minus 38)	20,004,053	65,503	-1,007	-5,174	2,499	-12,102	21,721
68	Net income	22,886,437	72,321	389	2,216	11,097	27,642	265,638
69	Deficit	2,882,384	6,818	1,396	7,390	8.598	39,744	243,917
70	Statutory special deductions, total	1,503,797	3,905	-	98	1,618	3,180	31,036
71	Net operating loss carryover	230,437	3,779	-	98	1,613	3,036	28,477
72	Dividends received deduction	1,061,806	101	-	-	5	144	2,484
73	Deduction for dividends paid on certain public utility stock	-	-	-	-	-	-	-
74	Western Hemisphere Trade Corporation deduction	211,554	25	-	-	-	-	75
75	Income subject to tax	21,454,092	68,410	389	2,118	9,497	24,472	236,606
76	Income tax, total	10,495,744	29,136	97	726	3,825	9,876	108,564
77	Surcharge	255,107	1,162	(2)	(2)	122	222	2,858
78	Additional tax for tax preferences	182,691	52	-	-	-	-	26
79	Investment credit	344,887	773	-	-	-	56	1,298
80	Net income (less deficit) after tax (67 minus 76 plus 79)	9,853,196	37,140	-1,104	-5,900	-1,326	-21,922	-85,545
81	Net income after tax	12,754,564	43,963	292	1,490	7,272	17,822	158,470
	Distributions to stockholders:							
82	Cash and property except own stock	11,043,102	21,825	-	981	899	557	19,567
83	Corporation's own stock	481,017	-	-	-	(2)	2,706	2,656

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

CONSOLIDATED RETURNS

Table 18.—BALANCE SHEETS AND INCOME STATEMENTS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION—Continued

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

	Industrial division and item	Size of total assets--Continued					
		$5,000,000 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 under $250,000,000	$250,000,000 or more
	MANUFACTURING	(8)	(9)	(10)	(11)	(12)	(13)
1	Number of consolidated returns, total	682	524	298	220	196	243
2	With net income	449	346	192	150	141	207
3	Number of subsidiaries	2,320	2,669	2,694	2,851	2,922	11,699
4	Total assets	4,908,372	8,417,798	10,476,529	15,697,510	30,433,320	360,097,310
5	Cash	268,941	388,829	503,133	686,491	1,144,296	8,716,357
6	Notes and accounts receivable	1,087,663	1,830,365	2,115,728	3,136,675	6,407,055	80,293,938
7	Less: Allowance for bad debts	33,178	61,196	76,052	80,700	305,471	1,279,532
8	Inventories	1,166,755	2,041,285	2,275,539	3,431,717	6,388,600	53,119,497
	Investments in Government obligations:						
9	United States	19,575	36,202	94,683	75,846	87,099	2,836,715
10	State and local	6,350	38,222	26,305	26,251	54,223	977,503
11	Other current assets	215,102	293,573	470,073	620,076	927,536	14,236,404
12	Loans to stockholders	6,899	9,209	20,973	13,464	19,886	338,016
13	Mortgage and real estate loans	12,473	28,959	27,428	8,794	40,616	1,483,658
14	Other investments	394,735	816,445	1,111,771	2,063,072	3,727,380	60,371,033
15	Depreciable assets	2,491,578	4,109,259	5,205,414	7,865,362	16,156,379	210,783,108
16	Less: Accumulated depreciation	1,174,471	1,827,967	2,359,271	3,546,490	7,331,606	104,119,585
17	Depletable assets	42,103	58,166	79,867	215,603	563,448	9,304,738
18	Less: Accumulated depletion	13,078	15,070	16,516	80,448	143,507	3,498,647
19	Land	142,581	182,498	240,980	333,640	569,780	6,315,356
20	Intangible assets (amortizable)	47,061	61,359	72,102	152,105	263,407	8,265,501
21	Less: Accumulated amortization	14,659	20,674	25,136	31,322	70,622	4,416,181
22	Other assets	241,942	448,334	709,508	807,374	1,934,821	16,369,431
23	Total liabilities	4,908,372	8,417,798	10,476,529	15,697,510	30,433,320	360,097,310
24	Accounts payable	597,294	899,174	964,675	1,363,304	2,601,573	34,317,255
25	Mortgages, notes, and bonds payable in less than one year	576,401	990,947	1,054,218	1,461,607	2,490,263	30,726,324
26	Other current liabilities	361,655	594,286	805,596	1,083,257	2,153,693	23,871,920
27	Loans from stockholders	33,655	61,392	81,603	88,173	285,618	3,055,163
28	Mortgages, notes, and bonds payable in one year or more	827,128	1,546,685	2,111,135	3,220,220	7,197,481	68,195,549
29	Other liabilities	184,091	276,037	426,569	811,875	1,339,960	22,351,090
30	Capital stock	656,201	923,737	1,071,079	1,686,775	3,121,007	34,576,780
31	Paid-in or capital surplus	690,750	1,086,272	1,631,132	2,174,186	3,434,052	39,380,296
32	Retained earnings, appropriated	13,166	27,668	39,614	67,022	87,495	2,224,626
33	Retained earnings, unappropriated	1,015,319	2,098,084	2,398,172	3,888,334	8,004,663	103,231,677
34	Less: Cost of treasury stock	47,288	86,484	107,264	147,243	282,485	1,833,370
35	Total receipts	7,279,243	12,177,140	14,011,749	19,820,123	36,797,667	335,725,703
36	Business receipts	7,107,724	11,908,092	13,660,171	19,292,849	35,596,268	320,190,379
	Interest on Government obligations:						
37	United States	1,408	2,512	4,565	3,326	5,691	279,954
38	State and local	3,054	2,580	2,768	3,373	6,494	74,391
39	Other interest	19,391	48,093	56,278	82,501	216,048	3,016,635
40	Rents	23,549	42,354	45,103	48,384	113,346	1,544,474
41	Royalties	29,924	15,529	25,691	41,144	107,754	1,075,599
42	Net short-term capital gain reduced by net long-term capital loss	157	165	256	796	680	30,754
43	Net long-term capital gain reduced by net short-term capital loss	21,987	39,616	42,467	94,264	136,459	1,254,527
44	Net gain, noncapital assets	4,898	10,401	15,601	24,659	22,232	210,610
45	Dividends, domestic corporations	4,604	5,324	9,518	17,470	33,060	1,169,300
46	Dividends, foreign corporations	2,021	5,836	10,248	38,999	110,550	2,490,896
47	Other receipts	60,526	96,638	139,083	172,358	449,085	4,388,184
48	Total deductions	7,156,410	11,952,928	13,723,751	19,255,083	35,438,665	319,540,189
49	Cost of sales and operations	5,166,110	8,814,763	9,781,343	13,599,236	24,659,693	222,031,260
50	Compensation of officers	121,561	144,591	140,236	152,360	213,261	692,802
51	Repairs	55,056	83,495	121,385	191,884	440,099	5,856,181
52	Bad debts	33,098	50,774	62,420	79,557	115,506	844,114
53	Rent paid on business property	67,534	105,929	147,234	194,628	365,092	3,595,766
54	Taxes paid	172,287	299,466	456,269	714,293	965,407	11,471,864
55	Interest paid	108,173	203,535	247,475	355,150	771,350	7,545,602
56	Contributions or gifts	3,680	7,302	8,504	8,667	27,534	174,786
57	Amortization	4,526	4,909	3,807	8,773	32,290	188,143
58	Depreciation	188,480	311,153	378,872	543,212	1,039,271	12,733,129
59	Depletion	2,844	14,944	12,109	27,739	90,618	3,629,607
60	Advertising	100,520	132,376	239,559	307,072	790,857	4,470,997
61	Pension, profit sharing, stock bonus, annuity plans	37,073	66,227	86,699	151,198	291,055	3,578,513
62	Other employee benefit plans	31,627	48,674	66,474	109,959	190,910	3,031,548
63	Net loss, noncapital assets	12,273	5,545	30,080	25,344	16,234	99,229
64	Other deductions	1,051,568	1,659,245	1,941,285	2,786,011	5,429,488	39,596,648
65	Total receipts less total deductions	122,833	224,212	287,998	565,040	1,359,002	16,185,514
66	Constructive taxable income from related foreign corporations	1,890	3,715	7,699	36,213	64,112	1,167,045
67	Net income (less deficit) (65 plus 66 minus 38)	121,669	225,347	292,929	597,880	1,416,620	17,278,168
68	Net income	283,374	471,871	565,259	934,958	1,811,700	18,439,972
69	Deficit	161,705	246,524	272,330	337,078	395,080	1,161,804
70	Statutory special deductions, total	30,028	36,914	38,257	46,504	57,985	1,254,272
71	Net operating loss carryover	25,337	31,982	29,269	30,850	22,816	53,180
72	Dividends received deduction	3,911	4,527	8,001	14,880	28,164	999,589
73	Deduction for dividends paid on certain public utility stock	-	-	-	-	-	-
74	Western Hemisphere Trade Corporation deduction	780	405	987	774	7,005	201,503
75	Income subject to tax	254,752	435,727	527,869	894,061	1,764,750	17,235,441
76	Income tax, total	122,475	209,190	257,132	427,816	851,811	8,475,096
77	Surcharge	3,428	5,207	6,287	10,633	20,945	204,243
78	Additional tax for tax preferences	80	226	466	1,079	3,142	177,620
79	Investment credit	1,507	2,272	3,323	7,428	19,437	308,793
80	Net income (less deficit) after tax (67 minus 76 plus 79)	701	18,429	39,120	177,492	584,246	9,111,865
81	Net income after tax	162,730	265,347	313,288	514,891	981,875	10,287,124
	Distributions to stockholders:						
82	Cash and property except own stock	31,175	75,166	114,390	232,639	594,959	9,950,944
83	Corporation's own stock	5,516	15,430	15,352	50,804	38,570	349,983

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

CONSOLIDATED RETURNS

Table 18.—BALANCE SHEETS AND INCOME STATEMENTS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION—Continued

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

	Industrial division and item	Total consolidated returns	Size of total assets					
			Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000
	TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Number of consolidated returns, total	1,259	10	-	140	112	115	382
2	With net income	791	5	-	80	32	114	222
3	Number of subsidiaries	7,577	214	-	198	273	171	996
4	Total assets	214,908,813	-	-	23,367	43,180	91,986	860,283
5	Cash	3,197,224	-	-	510	1,400	9,902	64,262
6	Notes and accounts receivable	10,074,130	-	-	7,123	8,259	26,526	156,689
7	Less: Allowance for bad debts	120,957	-	-	59	48	140	3,087
8	Inventories	5,562,466	-	-	39	1,258	2,561	15,439
	Investments in Government obligations:							
9	United States	2,495,402	--	-	-	-	352	6,612
10	State and local	135,521	-	-	-	-	-	2,910
11	Other current assets	6,155,351	-	-	2,904	1,290	1,013	44,562
12	Loans to stockholders	37,572	-	-	726	(2)	47	5,581
13	Mortgage and real estate loans	61,782	-	-	-	-	-	218
14	Other investments	21,303,853	-	-	2,197	11,501	5,769	85,579
15	Depreciable assets	214,690,748	-	-	19,307	36,744	71,424	704,616
16	Less: Accumulated depreciation	54,605,247	-	-	11,576	20,533	42,076	317,994
17	Depletable assets	247,368	-	-	-	-	-	1,262
18	Less: Accumulated depletion	84,794	-	-	-	-	-	268
19	Land	1,245,514	-	-	1,118	662	4,531	28,126
20	Intangible assets (amortizable)	348,531	-	-	138	839	10,911	10,895
21	Less: Accumulated amortization	91,967	-	-	98	548	1,550	4,008
22	Other assets	4,256,316	-	-	1,038	2,356	2,716	58,889
23	Total liabilities	214,908,813	-	-	23,367	43,180	91,986	860,283
24	Accounts payable	5,901,611	-	-	4,101	7,402	24,444	109,496
25	Mortgages, notes, and bonds payable in less than one year	8,191,457	-	-	6,455	6,613	14,873	115,886
26	Other current liabilities	13,697,960	-	-	3,296	2,841	7,775	65,063
27	Loans from stockholders	299,768	-	-	-	-	1,998	7,672
28	Mortgages, notes, and bonds payable in one year or more	83,764,884	-	-	12,674	12,856	15,281	274,755
29	Other liabilities	9,294,139	-	-	1,333	805	576	40,680
30	Capital stock	37,697,078	-	-	1,334	10,453	17,908	97,968
31	Paid-in or capital surplus	19,096,372	-	-	3,355	3,742	5,995	72,512
32	Retained earnings, appropriated	1,213,723	-	-	-	-	-	3,552
33	Retained earnings, unappropriated	36,022,108	-	-	-8,887	-1,532	5,922	80,786
34	Less: Cost of treasury stock	270,287	-	-	294	-	2,786	8,087
35	Total receipts	91,491,411	48,790	-	59,234	51,891	131,558	995,057
36	Business receipts	88,400,727	41,125	-	58,037	51,084	126,430	952,037
	Interest on Government obligations:							
37	United States	63,691	-	-	-	-	20	370
38	State and local	35,347	2	-	-	-	-	187
39	Other interest	672,185	1,507	-	137	48	1,111	4,254
40	Rents	1,107,475	922	-	314	306	1,971	10,551
41	Royalties	74,498	-	-	-	-	-	225
42	Net short-term capital gain reduced by net long-term capital loss	11,449	-	-	-	-	-	26
43	Net long-term capital gain reduced by net short-term capital loss	255,296	-	-	-	(2)	802	5,981
44	Net gain, noncapital assets	98,693	14	-	137	194	563	2,546
45	Dividends, domestic corporations	159,815	263	-	-	32	(2)	1,018
46	Dividends, foreign corporations	35,974	296	-	-	-	-	56
47	Other receipts	576,261	4,661	-	609	227	661	17,806
48	Total deductions	85,748,373	47,451	-	59,883	53,827	125,672	989,436
49	Cost of sales and operations	52,236,132	29,314	-	29,568	31,309	79,162	627,397
50	Compensation of officers	335,129	992	-	4,591	2,483	3,883	27,119
51	Repairs	126,196	15	-	-	-	98	2,407
52	Bad debts	306,622	88	-	196	209	689	7,454
53	Rent paid on business property	2,342,053	212	-	1,844	1,242	2,200	24,004
54	Taxes paid	6,065,901	1,590	-	2,864	2,823	4,738	43,110
55	Interest paid	5,438,158	2,916	-	1,098	1,146	1,533	26,865
56	Contributions or gifts	51,133	6	-	(2)	16	(2)	396
57	Amortization	251,334	2	-	20	194	2	396
58	Depreciation	9,253,538	4,500	-	2,353	3,033	6,467	61,452
59	Depletion	159,340	-	-	-	-	-	101
60	Advertising	371,316	321	-	20	531	1,758	3,441
61	Pension, profit sharing, stock bonus, annuity plans	1,628,213	691	-	-	97	1,561	6,239
62	Other employee benefit plans	690,823	332	-	59	467	225	4,951
63	Net loss, noncapital assets	42,381	478	-	(2)	113	7,535	2,381
64	Other deductions	6,450,104	5,994	-	17,270	10,164	15,821	151,723
65	Total receipts less total deductions	5,743,038	1,339	-	-649	-1,936	5,886	5,621
66	Constructive taxable income from related foreign corporations	16,337	-	-	-	-	-	-
67	Net income (less deficit) (65 plus 66 minus 38)	5,724,028	1,337	-	-649	-1,936	5,886	5,434
68	Net income	6,714,917	3,180	-	1,157	967	14,627	38,113
69	Deficit	990,889	1,843	-	1,806	2,903	8,741	32,679
70	Statutory special deductions, total	216,145	1,952	-	294	16	999	4,458
71	Net operating loss carryover	60,413	1,729	-	294	-	999	3,585
72	Dividends received deduction	138,212	223	-	-	16	(2)	873
73	Deduction for dividends paid on certain public utility stock	13,802	-	-	-	-	-	-
74	Western Hemisphere Trade Corporation deduction	3,718	-	-	-	-	-	-
75	Income subject to tax	6,523,511	1,451	-	863	951	13,628	33,766
76	Income tax, total	3,209,674	707	-	216	275	6,093	14,898
77	Surcharge	79,172	22	-	20	(2)	261	378
78	Additional tax for tax preferences	19,584	-	-	-	-	-	20
79	Investment credit	238,407	296	-	-	32	33	401
80	Net income (less deficit) after tax (67 minus 76 plus 79)	2,752,761	926	-	-865	-2,179	-174	-9,063
81	Net income after tax	3,750,468	2,769	-	941	724	8,567	23,623
	Distributions to stockholders:							
82	Cash and property except own stock	4,377,692	400	-	-	(2)	113	4,146
83	Corporation's own stock	58,998	-	-	-	-	(2)	-

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

CONSOLIDATED RETURNS

Table 18.—BALANCE SHEETS AND INCOME STATEMENTS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION—Continued

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

	Industrial division and item	Size of total assets--Continued					
		$5,000,000 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 under $250,000,000	$250,000,000 or more
	TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES	(8)	(9)	(10)	(11)	(12)	(13)
1	Number of consolidated returns, total	134	107	43	62	46	108
2	With net income	69	81	24	38	37	89
3	Number of subsidiaries	553	497	481	895	463	2,836
4	Total assets	1,037,785	1,739,449	1,459,591	4,471,696	7,896,035	197,285,441
5	Cash	59,084	79,545	63,008	229,660	204,825	2,485,028
6	Notes and accounts receivable	139,734	261,801	138,395	559,173	654,102	8,122,328
7	Less: Allowance for bad debts	4,240	8,044	2,878	18,086	6,786	77,589
8	Inventories	20,084	41,704	31,656	93,501	129,249	5,226,975
	Investments in Government obligations:						
9	United States	9,871	13,997	3,287	37,278	18,855	2,405,150
10	State and local	3,309	2,149	162	4,246	2,467	120,278
11	Other current assets	53,800	75,051	63,667	214,612	218,653	5,479,799
12	Loans to stockholders	9,712	3,175	7,644	1,504	1,950	7,233
13	Mortgage and real estate loans	5,656	3,841	53	646	15,069	36,299
14	Other investments	135,136	174,161	178,070	627,736	676,777	19,406,927
15	Depreciable assets	780,669	1,365,450	1,175,059	3,311,858	7,379,048	199,846,573
16	Less: Accumulated depreciation	321,944	533,143	381,638	1,066,675	2,003,441	49,906,227
17	Depletable assets	1,990	4,569	4,637	7,577	75,432	151,901
18	Less: Accumulated depletion	235	864	1,280	537	15,010	66,600
19	Land	42,184	54,672	25,064	113,618	145,433	830,106
20	Intangible assets (amortizable)	23,928	29,518	51,272	45,442	80,809	94,779
21	Less: Accumulated amortization	4,655	5,780	16,639	11,618	34,479	12,592
22	Other assets	83,702	177,647	120,052	321,761	353,082	3,135,073
23	Total liabilities	1,037,785	1,739,449	1,459,591	4,471,696	7,896,035	197,285,441
24	Accounts payable	110,034	163,022	101,055	284,711	368,100	4,729,246
25	Mortgages, notes, and bonds payable in less than one year	136,796	190,699	130,786	360,955	501,893	6,726,501
26	Other current liabilities	92,294	148,160	95,897	365,680	370,823	12,546,131
27	Loans from stockholders	21,806	9,318	26,505	6,713	13,156	212,600
28	Mortgages, notes, and bonds payable in one year or more	329,874	585,704	606,328	1,477,998	3,009,193	77,440,221
29	Other liabilities	47,932	108,384	87,359	275,441	821,407	7,910,222
30	Capital stock	75,558	203,615	103,555	506,776	1,116,917	35,562,994
31	Paid-in or capital surplus	80,980	139,710	161,788	550,663	819,062	17,258,565
32	Retained earnings, appropriated	9,804	6,491	1,848	12,491	63,231	1,116,306
33	Retained earnings, unappropriated	138,761	192,771	150,287	668,053	827,060	33,968,887
34	Less: Cost of treasury stock	6,054	8,425	5,817	37,785	14,807	186,232
35	Total receipts	1,227,560	2,034,311	1,046,918	3,174,891	3,739,823	78,981,378
36	Business receipts	1,197,499	1,962,464	999,802	3,051,017	3,582,025	76,379,207
	Interest on Government obligations:						
37	United States	269	1,177	174	2,470	1,651	57,560
38	State and local	568	1,094	139	2,339	54	30,964
39	Other interest	5,788	7,405	8,589	18,120	34,573	590,653
40	Rents	3,977	10,944	6,459	22,056	36,791	1,013,184
41	Royalties	1,980	274	53	2,475	1,157	68,334
42	Net short-term capital gain reduced by net long-term capital loss	-	167	89	7	12	11,148
43	Net long-term capital gain reduced by net short-term capital loss	3,216	8,591	12,830	6,254	5,315	212,307
44	Net gain, noncapital assets	1,445	5,001	6,146	10,722	15,914	56,011
45	Dividends, domestic corporations	2,537	2,597	335	6,537	19,645	126,851
46	Dividends, foreign corporations	67	586	1	1,986	-	32,982
47	Other receipts	10,214	34,011	12,301	50,908	42,686	402,177
48	Total deductions	1,230,851	1,972,048	1,046,747	3,114,573	3,579,647	73,528,238
49	Cost of sales and operations	888,188	1,409,830	682,721	1,982,482	2,243,218	44,232,943
50	Compensation of officers	16,100	21,406	11,177	26,753	24,951	195,674
51	Repairs	1,582	1,185	507	3,125	8,555	108,722
52	Bad debts	5,955	11,040	3,266	18,304	7,506	251,915
53	Rent paid on business property	27,147	36,879	14,324	81,651	104,067	2,048,483
54	Taxes paid	55,423	80,324	57,758	189,908	217,146	5,410,217
55	Interest paid	32,795	51,302	50,462	110,322	214,406	4,945,313
56	Contributions or gifts	308	720	184	765	2,766	45,972
57	Amortization	654	325	847	1,728	705	246,461
58	Depreciation	62,330	99,691	83,055	203,105	343,759	8,383,793
59	Depletion	127	626	213	1,563	12,566	144,144
60	Advertising	3,392	7,275	5,248	12,592	14,855	321,883
61	Pension, profit sharing, stock bonus, annuity plans	6,931	16,237	9,021	22,131	32,170	1,533,135
62	Other employee benefit plans	6,522	8,303	2,138	14,288	11,566	641,972
63	Net loss, noncapital assets	446	2,479	1,240	8,984	5,700	13,025
64	Other deductions	122,951	224,426	124,586	436,872	335,711	5,004,586
65	Total receipts less total deductions	-3,291	62,263	171	60,318	160,176	5,453,140
66	Constructive taxable income from related foreign corporations	-	-	-	597	-	15,740
67	Net income (less deficit) (65 plus 66 minus 38)	-3,859	61,169	32	58,576	160,122	5,437,916
68	Net income	24,835	88,953	34,808	130,720	241,949	6,135,608
69	Deficit	28,694	27,784	34,776	72,144	81,827	697,692
70	Statutory special deductions, total	4,802	13,128	4,719	17,269	25,440	143,068
71	Net operating loss carryover	2,650	10,889	4,429	10,064	7,717	18,057
72	Dividends received deduction	2,152	2,209	282	7,048	17,593	107,816
73	Deduction for dividends paid on certain public utility stock	-	30	8	117	130	13,517
74	Western Hemisphere Trade Corporation deduction	-	-	-	40	-	3,678
75	Income subject to tax	21,536	75,829	30,169	116,390	218,042	6,010,886
76	Income tax, total	9,809	36,814	14,685	56,972	107,346	2,961,859
77	Surcharge	268	950	362	1,559	2,631	72,721
78	Additional tax for tax preferences	44	18	33	83	440	18,946
79	Investment credit	586	695	755	3,500	4,847	227,262
80	Net income (less deficit) after tax (67 minus 76 plus 79)	-13,082	25,050	-13,898	5,104	57,623	2,703,319
81	Net income after tax	15,614	52,843	20,892	77,488	139,454	3,407,553
	Distributions to stockholders:						
82	Cash and property except own stock	10,891	11,715	13,023	41,211	130,727	4,165,466
83	Corporation's own stock	758	637	1,051	6,864	9,859	39,829

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

CONSOLIDATED RETURNS

Table 18.—BALANCE SHEETS AND INCOME STATEMENTS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION—Continued

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

	Industrial division and item	Total consolidated returns	Size of total assets					
			Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000
	WHOLESALE AND RETAIL TRADE	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Number of consolidated returns, total	4,598	22	317	585	722	893	1,330
2	With net income	2,859	17	99	368	442	562	886
3	Number of subsidiaries	19,860	407	451	822	1,080	1,554	3,579
4	Total assets	43,931,365	-	18,885	108,013	255,035	636,645	2,929,197
5	Cash	2,372,383	-	2,016	9,989	26,785	82,785	170,653
6	Notes and accounts receivable	11,493,245	-	2,917	22,054	64,751	136,619	748,860
7	Less: Allowance for bad debts	312,914	-	-	766	546	4,580	25,904
8	Inventories	9,684,392	-	2,924	26,506	57,425	168,166	867,925
	Investments in Government obligations:							
9	United States	162,119	-	332	1,334	2,258	1,365	9,663
10	State and local	307,803	-	-	-	-	1,421	3,870
11	Other current assets	1,236,893	-	2,896	6,728	13,889	13,059	108,636
12	Loans to stockholders	138,284	-	409	1,765	4,661	2,725	19,124
13	Mortgage and real estate loans	123,965	-	-	334	4,420	(2)	13,056
14	Other investments	5,585,407	-	96	5,593	16,755	56,549	150,374
15	Depreciable assets	15,106,926	-	9,197	71,915	83,289	209,466	1,052,755
16	Less: Accumulated depreciation	5,752,976	-	2,240	44,510	39,632	89,556	424,904
17	Depletable assets	240,698	-	-	-	10	70	3,441
18	Less: Accumulated depletion	63,926	-	-	-	3	-	1,998
19	Land	1,331,327	-	132	882	10,403	20,963	102,286
20	Intangible assets (amortizable)	214,792	-	58	2,649	1,990	4,418	16,179
21	Less: Accumulated amortization	59,487	-	33	726	132	487	5,338
22	Other assets	2,122,434	-	181	4,266	8,712	33,662	120,519
23	Total liabilities	43,931,365	-	18,885	108,013	255,035	636,645	2,929,197
24	Accounts payable	6,994,179	-	2,275	24,969	61,454	141,676	620,675
25	Mortgages, notes, and bonds payable in less than one year	6,165,447	-	3,285	18,928	30,724	104,899	553,199
26	Other current liabilities	3,153,188	-	2,382	8,768	14,661	38,132	210,699
27	Loans from stockholders	313,289	-	2,121	6,475	12,401	10,292	38,390
28	Mortgages, notes, and bonds payable in one year or more	9,169,716	-	4,253	15,871	40,638	98,022	507,783
29	Other liabilities	1,950,341	-	1,617	3,517	9,418	19,466	122,292
30	Capital stock	3,556,687	-	3,876	18,101	39,434	72,471	331,792
31	Paid-in or capital surplus	4,131,197	-	33	1,647	9,981	69,192	204,782
32	Retained earnings, appropriated	238,119	-	-	6,887	-	-	1,578
33	Retained earnings, unappropriated	8,643,227	-	-654	6,538	37,324	96,396	377,555
34	Less: Cost of treasury stock	384,025	-	303	3,688	1,000	13,901	39,548
35	Total receipts	81,336,329	882,605	95,406	406,468	736,127	1,653,137	7,471,431
36	Business receipts	78,785,592	846,006	94,822	401,785	717,297	1,620,710	7,256,584
	Interest on Government obligations:							
37	United States	17,232	12	(2)	118	177	253	968
38	State and local	6,520	15	-	118	--	-	338
39	Other interest	444,562	8,712	-	333	1,189	4,927	15,645
40	Rents	469,398	3,384	465	196	2,116	4,381	44,548
41	Royalties	28,266	969	-	-	(2)	4,198	3,026
42	Net short-term capital gain reduced by net long-term capital loss	5,899	97	-	39	13	37	3,469
43	Net long-term capital gain reduced by net short-term capital loss	107,043	755	-	1,550	960	2,645	10,330
44	Net gain, noncapital assets	40,093	76	84	79	1,355	371	5,891
45	Dividends, domestic corporations	20,612	237	-	40	(2)	888	2,257
46	Dividends, foreign corporations	101,585	83	-	-	-	35	139
47	Other receipts	1,309,527	22,259	35	2,210	13,020	14,692	128,236
48	Total deductions	79,917,217	870,751	96,244	403,830	738,880	1,655,292	7,442,168
49	Cost of sales and operations	58,893,663	581,100	66,874	236,777	527,132	1,246,423	5,607,042
50	Compensation of officers	457,356	2,742	3,912	16,185	22,188	40,665	109,238
51	Repairs	341,250	3,755	803	2,236	2,921	6,022	28,644
52	Bad debts	286,874	7,985	58	2,668	2,722	5,115	35,377
53	Rent paid on business property	1,492,001	17,778	1,656	13,619	14,016	30,585	106,773
54	Taxes paid	1,404,349	23,538	1,180	7,392	9,324	22,808	102,793
55	Interest paid	1,329,777	16,223	534	2,534	5,482	16,871	91,192
56	Contributions or gifts	21,574	264	(2)	40	113	346	1,721
57	Amortization	9,256	39	(2)	40	(2)	112	1,404
58	Depreciation	1,054,660	13,046	1,009	6,105	7,425	17,835	101,959
59	Depletion	117,455	1	-	-	(2)	183	1,310
60	Advertising	1,186,797	21,858	652	8,853	10,278	19,034	73,489
61	Pension, profit sharing, stock bonus, annuity plans	181,802	1,714	-	510	1,096	4,754	13,056
62	Other employee benefit plans	125,269	343	25	1,875	587	1,599	7,678
63	Net loss, noncapital assets	25,540	922	33	(2)	310	539	7,022
64	Other deductions	12,989,594	179,443	19,508	104,996	135,286	242,401	1,153,470
65	Total receipts less total deductions	1,419,112	11,854	-838	2,638	-2,753	-2,155	29,263
66	Constructive taxable income from related foreign corporations	20,805	67	-	-	-	-	-
67	Net income (less deficit) (65 plus 66 minus 38)	1,433,397	11,906	-838	2,520	-2,753	-2,155	28,925
68	Net income	1,893,678	18,399	432	8,583	10,413	22,864	122,326
69	Deficit	460,281	6,493	1,270	6,063	13,166	25,019	93,401
70	Statutory special deductions, total	195,266	286	(2)	3,758	2,291	4,537	14,541
71	Net operating loss carryover	175,569	84	(2)	3,718	2,291	3,777	12,575
72	Dividends received deduction	17,457	202	-	40	(2)	760	1,815
73	Deduction for dividends paid on certain public utility stock	-	-	-	-	-	-	-
74	Western Hemisphere Trade Corporation deduction	2,240	-	-	-	-	-	151
75	Income subject to tax	1,704,951	18,202	432	4,865	8,104	19,074	109,234
76	Income tax, total	817,180	8,879	99	1,174	2,472	6,614	48,955
77	Surcharge	19,600	-	(2)	(2)	48	140	1,239
78	Additional tax for tax preferences	2,265	65	-	-	-	-	32
79	Investment credit	20,494	19	-	-	(2)	14	492
80	Net income (less deficit) after tax (67 minus 76 plus 79)	636,711	3,046	-937	1,346	-5,225	-8,755	-19,538
81	Net income after tax	1,098,187	9,917	333	7,409	7,941	16,266	74,093
	Distributions to stockholders:							
82	Cash and property except own stock	489,591	145	-	393	258	2,242	10,972
83	Corporation's own stock	52,926	-	-	-	-	-	2,068

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

CONSOLIDATED RETURNS

Table 18.—BALANCE SHEETS AND INCOME STATEMENTS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION—Continued

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

	Industrial divison and item	Size of total assets--Continued					
		$5,000,000 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 under $250,000,000	$250,000,000 or more
	WHOLESALE AND RETAIL TRADE	(8)	(9)	(10)	(11)	(12)	(13)
1	Number of consolidated returns, total	299	212	100	53	43	22
2	With net income	193	139	67	38	30	18
3	Number of subsidiaries	1,715	2,497	1,933	1,464	3,187	1,171
4	Total assets	2,177,987	3,357,000	3,508,896	3,670,410	6,821,798	20,447,499
5	Cash	120,747	222,184	184,843	199,003	432,278	921,100
6	Notes and accounts receivable	598,503	798,621	781,395	794,428	1,109,091	6,436,006
7	Less: Allowance for bad debts	18,096	22,746	26,552	19,474	32,734	161,516
8	Inventories	640,970	891,683	1,021,954	878,419	1,538,740	3,589,680
	Investments in Government obligations:						
9	United States	4,529	25,322	4,223	7,687	20,053	85,353
10	State and local	529	11,538	13,248	22,112	1	255,084
11	Other current assets	84,514	124,883	182,107	225,584	185,995	288,602
12	Loans to stockholders	4,622	12,527	4,039	12,441	7,842	68,129
13	Mortgage and real estate loans	2,521	8,973	39,268	3,946	50,483	964
14	Other investments	135,137	295,387	396,633	452,413	1,087,338	2,989,132
15	Depreciable assets	749,967	1,057,154	1,088,866	1,254,758	2,957,665	6,571,894
16	Less: Accumulated depreciation	312,075	401,598	471,307	534,823	1,168,477	2,263,854
17	Depletable assets	1,637	13,229	22,568	31,316	79,169	89,258
18	Less: Accumulated depletion	399	2,279	8,355	14,674	19,887	16,331
19	Land	73,414	137,432	95,337	94,052	227,947	568,479
20	Intangible assets (amortizable)	4,448	9,771	15,933	11,766	15,253	132,327
21	Less: Accumulated amortization	1,308	4,283	4,233	3,561	6,947	32,439
22	Other assets	88,327	179,202	168,929	255,017	337,988	925,631
23	Total liabilities	2,177,987	3,357,000	3,508,896	3,670,410	6,821,798	20,447,499
24	Accounts payable	457,921	610,298	581,756	627,546	835,234	3,030,375
25	Mortgages, notes, and bonds payable in less than one year	374,198	551,465	564,818	420,272	793,919	2,749,740
26	Other current liabilities	158,295	274,081	256,836	283,457	424,611	1,481,266
27	Loans from stockholders	30,677	44,542	11,839	39,439	24,211	92,902
28	Mortgages, notes, and bonds payable in one year or more	363,395	573,069	580,589	675,476	1,784,362	4,526,258
29	Other liabilities	76,771	126,960	145,150	174,019	276,638	994,493
30	Capital stock	166,334	312,426	276,341	355,696	616,237	1,363,979
31	Paid-in or capital surplus	147,697	285,932	375,452	517,691	842,849	1,675,941
32	Retained earnings, appropriated	5,763	2,403	12,954	780	148,193	59,561
33	Retained earnings, unappropriated	415,056	634,592	717,420	616,285	1,130,508	4,612,207
34	Less: Cost of treasury stock	18,120	58,768	14,259	40,251	54,964	139,223
35	Total receipts	5,972,630	7,504,043	8,197,993	6,699,240	14,654,508	27,062,741
36	Business receipts	5,824,890	7,287,406	8,000,238	6,502,413	14,296,816	25,936,625
	Interest on Government obligations:						
37	United States	301	1,791	2,452	985	1,308	8,867
38	State and local	69	750	1,411	1,036	545	2,238
39	Other interest	15,339	26,871	28,213	28,938	71,956	242,439
40	Rents	29,434	35,277	29,449	44,407	90,351	185,390
41	Royalties	1,539	2,776	5,389	2,030	4,325	4,014
42	Net short-term capital gain reduced by net long-term capital loss	77	675	1,181	174	103	34
43	Net long-term capital gain reduced by net short-term capital loss	6,380	15,736	6,034	18,840	16,870	26,943
44	Net gain, noncapital assets	5,001	7,121	2,840	3,778	7,125	6,372
45	Dividends, domestic corporations	468	2,828	3,154	3,876	2,467	4,397
46	Dividends, foreign corporations	1,030	1,510	6,164	857	2,491	89,276
47	Other receipts	88,102	121,302	111,468	91,906	160,151	556,146
48	Total deductions	5,922,865	7,427,795	8,087,661	6,649,786	14,469,100	26,152,845
49	Cost of sales and operations	4,708,107	5,776,162	6,427,367	4,920,178	10,759,377	18,037,124
50	Compensation of officers	46,932	56,562	38,464	27,134	45,798	47,536
51	Repairs	19,584	27,814	22,690	27,660	71,111	128,010
52	Bad debts	19,750	22,047	19,632	19,442	29,760	122,318
53	Rent paid on business property	97,128	109,100	127,691	134,898	280,217	558,540
54	Taxes paid	84,169	109,913	94,441	115,006	202,899	630,886
55	Interest paid	55,751	89,038	86,794	85,904	197,994	681,460
56	Contributions or gifts	1,304	2,230	2,053	1,648	2,781	9,074
57	Amortization	364	513	1,617	885	2,261	2,021
58	Depreciation	62,674	75,604	79,443	91,137	213,858	384,565
59	Depletion	94	1,483	10,010	1,834	11,080	91,460
60	Advertising	50,318	72,205	76,752	90,121	214,446	548,791
61	Pension, profit sharing, stock bonus, annuity plans	9,159	17,563	13,611	14,078	31,665	74,596
62	Other employee benefit plans	6,354	11,606	10,867	13,801	31,085	39,449
63	Net loss, noncapital assets	2,567	3,088	2,521	3,979	4,439	120
64	Other deductions	758,610	1,052,867	1,073,708	1,102,081	2,370,329	4,796,895
65	Total receipts less total deductions	49,765	76,248	110,332	49,454	185,408	909,896
66	Constructive taxable income from related foreign corporations	918	121	3,708	24	955	15,012
67	Net income (less deficit) (65 plus 66 minus 38)	50,614	75,619	112,629	48,442	185,818	922,670
68	Net income	99,136	144,313	161,064	97,825	280,569	927,754
69	Deficit	48,522	68,694	48,435	49,383	94,751	5,084
70	Statutory special deductions, total	9,199	15,242	10,645	8,544	17,461	108,762
71	Net operating loss carryover	8,805	12,791	7,027	5,063	14,994	104,444
72	Dividends received deduction	392	2,415	2,682	3,317	2,095	3,739
73	Deduction for dividends paid on certain public utility stock	-	-	-	-	-	-
74	Western Hemisphere Trade Corporation deduction	2	36	936	164	372	579
75	Income subject to tax	90,289	129,774	151,350	89,573	263,540	820,514
76	Income tax, total	43,093	61,916	73,541	42,725	128,012	399,700
77	Surcharge	1,241	1,459	1,879	1,419	2,859	9,316
78	Additional tax for tax preferences	68	109	96	41	273	1,581
79	Investment credit	396	740	1,002	1,098	2,274	14,459
80	Net income (less deficit) after tax (67 minus 76 plus 79)	7,917	14,443	40,090	6,815	60,080	537,429
81	Net income after tax	56,474	83,294	88,611	56,280	155,004	542,565
	Distributions to stockholders:						
82	Cash and property except own stock	5,671	31,179	30,493	29,551	93,143	285,544
83	Corporation's own stock	1,627	2,391	5,733	3,392	21,125	16,590

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

CONSOLIDATED RETURNS

Table 18.—BALANCE SHEETS AND INCOME STATEMENTS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION—Continued

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

	Industrial division and item	Total consolidated returns	Size of total assets					
			Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000
	FINANCE, INSURANCE, AND REAL ESTATE	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Number of consolidated returns, total	4,243	46	140	289	377	599	1,131
2	With net income	2,693	17	82	176	229	416	653
3	Number of subsidiaries	20,725	316	173	429	649	900	2,643
4	Total assets	434,586,581	-	8,281	43,712	136,180	424,624	2,704,301
5	Cash	65,465,645	-	841	4,966	10,885	27,770	162,291
6	Notes and accounts receivable	181,687,892	-	163	11,233	21,205	106,850	552,174
7	Less: Allowance for bad debts	5,043,566	-	-	157	247	13,058	13,572
8	Inventories	1,062,196	-	-	59	355	746	17,007
	Investments in Government obligations:							
9	United States	28,500,383	-	665	-	645	2,097	69,079
10	State and local	35,566,262	-	-	-	-	2,659	21,701
11	Other current assets	10,727,441	-	2,484	1,853	3,502	51,005	218,560
12	Loans to stockholders	199,896	-	859	(2)	564	3,969	11,656
13	Mortgage and real estate loans	42,090,080	-	399	1,236	2,178	6,004	105,737
14	Other investments	48,586,032	-	33	4,829	21,265	81,260	418,944
15	Depreciable assets	17,484,342	-	1,463	21,126	69,226	168,050	1,098,822
16	Less: Accumulated depreciation	3,878,945	-	399	10,767	25,028	80,418	390,626
17	Depletable assets	219,585	-	-	-	194	(2)	35,515
18	Less: Accumulated depletion	122,626	-	-	-	161	-	28,769
19	Land	3,220,481	-	-	6,808	19,815	50,057	311,992
20	Intangible assets (amortizable)	225,652	-	-	17,396	1,016	1,293	8,186
21	Less: Accumulated amortization	59,464	-	-	17,362	80	394	1,958
22	Other assets	8,655,295	-	1,773	2,492	10,846	16,734	107,562
23	Total liabilities	434,586,581	-	8,281	43,712	136,180	424,624	2,704,301
24	Accounts payable	8,530,778	-	621	10,326	6,790	53,659	157,033
25	Mortgages, notes, and bonds payable in less than one year	22,056,444	-	33	5,043	17,284	72,140	458,244
26	Other current liabilities	305,605,132	-	592	4,963	3,794	29,185	261,800
27	Loans from stockholders	914,399	-	3,921	1,059	3,525	6,343	43,805
28	Mortgages, notes, and bonds payable in one year or more	24,242,295	-	698	4,375	48,605	106,883	991,986
29	Other liabilities	23,755,972	-	364	1,835	5,246	15,173	183,411
30	Capital stock	10,820,951	-	1,903	16,770	14,940	74,279	303,003
31	Paid-in or capital surplus	20,093,590	-	502	35,711	13,055	41,187	247,860
32	Retained earnings, appropriated	2,296,529	-	-	510	-	-	1,152
33	Retained earnings, unappropriated	16,816,262	-	-353	-35,512	26,005	32,795	82,967
34	Less: Cost of treasury stock	545,771	-	(2)	1,368	3,064	7,020	26,960
35	Total receipts	49,893,989	76,825	1,712	39,333	79,226	135,480	819,665
36	Business receipts	25,832,408	35,082	1,214	28,684	55,632	86,280	516,199
	Interest on Government obligations:							
37	United States	1,402,676	1,410	-	-	97	308	4,589
38	State and local	1,431,486	399	-	-	-	84	1,469
39	Other interest	16,189,603	6,250	215	510	2,591	7,080	61,010
40	Rents	1,219,833	7,283	66	2,059	10,291	13,728	71,219
41	Royalties	41,164	523	-	-	48	3,371	5,238
42	Net short-term capital gain reduced by net long-term capital loss	21,394	4	-	59	-	(2)	5,928
43	Net long-term capital gain reduced by net short-term capital loss	465,710	2,419	-	1,177	759	2,011	13,889
44	Net gain, noncapital assets	1,420,928	11,907	100	6,180	3,559	14,839	70,312
45	Dividends, domestic corporations	580,882	3,355	-	(2)	64	2,362	6,524
46	Dividends, foreign corporations	30,264	-	-	-	-	14	1,142
47	Other receipts	1,257,641	8,193	117	664	6,185	5,403	62,146
48	Total deductions	46,337,336	76,377	2,486	41,461	78,915	131,372	830,709
49	Cost of sales and operations	12,551,443	16,454	-	9,870	1,662	10,536	170,438
50	Compensation of officers	1,338,280	1,824	795	5,515	12,726	18,713	59,296
51	Repairs	179,461	1,197	(2)	138	872	3,129	10,253
52	Bad debts	881,469	516	-	216	807	4,036	14,266
53	Rent paid on business property	930,954	2,405	84	1,392	3,564	3,223	22,171
54	Taxes paid	1,446,404	2,872	58	1,710	4,432	10,674	52,429
55	Interest paid	11,360,186	13,001	299	936	4,572	11,143	102,450
56	Contributions or gifts	46,702	5	(2)	(2)	193	182	397
57	Amortization	14,146	79	(2)	1,793	32	79	552
58	Depreciation	1,254,407	5,140	166	1,219	3,252	7,944	46,388
59	Depletion	21,226	782	-	-	32	44	2,378
60	Advertising	460,701	1,916	33	373	576	1,317	10,960
61	Pension, profit sharing, stock bonus, annuity plans	448,350	291	-	137	1,871	774	4,291
62	Other employee benefit plans	128,779	107	-	79	97	576	2,780
63	Net loss, noncapital assets	198,961	611	-	-	355	1,612	6,725
64	Other deductions	15,075,867	29,177	1,051	18,083	43,872	57,390	324,935
65	Total receipts less total deductions	3,556,653	448	-774	-2,128	311	4,108	-11,044
66	Constructive taxable income from related foreign corporations	16,530	-	-	-	-	-	616
67	Net income (less deficit) (65 plus 66 minus 38)	2,141,697	49	-774	-2,128	311	4,024	-11,897
68	Net income	2,773,355	6,872	33	2,767	7,055	12,871	59,676
69	Deficit	631,658	6,823	807	4,895	6,744	8,847	71,573
70	Statutory special deductions, total	794,750	4,740	-	706	1,715	3,310	24,241
71	Net operating loss carryover	288,635	2,155	-	706	1,667	1,372	18,759
72	Dividends received deduction	505,587	2,585	-	(2)	48	1,938	5,482
73	Deduction for dividends paid on certain public utility stock	-	-	-	-	-	-	-
74	Western Hemisphere Trade Corporation deduction	528	-	-	-	-	-	-
75	Income subject to tax	2,110,874	2,164	33	2,061	5,339	9,899	37,164
76	Income tax, total	983,716	997	(2)	510	1,952	3,284	14,814
77	Surcharge	24,492	18	(2)	(2)	16	70	362
78	Additional tax for tax preferences	8,489	-	-	-	-	-	87
79	Investment credit	35,229	1	-	-	(2)	(2)	60
80	Net income (less deficit) after tax (67 minus 76 plus 79)	1,193,210	-947	-774	-2,638	-1,641	740	-26,651
81	Net income after tax	1,825,922	5,876	33	2,257	5,103	9,587	44,922
	Distributions to stockholders:							
82	Cash and property except own stock	1,787,662	337	-	314	1,129	10,474	42,954
83	Corporation's own stock	95,914	-	-	-	645	-	374

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

CONSOLIDATED RETURNS

Table 18.—BALANCE SHEETS AND INCOME STATEMENTS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION--Continued

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

	Industrial division and item	Size of total assets--Continued					
		$5,000,000 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 under $250,000,000	$250,000,000 or more
	FINANCE, INSURANCE, AND REAL ESTATE	(8)	(9)	(10)	(11)	(12)	(13)
1	Number of consolidated returns, total	467	402	249	158	154	231
2	With net income	272	257	163	110	117	201
3	Number of subsidiaries	1,672	1,894	1,475	1,716	1,867	6,991
4	Total assets	3,385,069	6,356,388	8,740,559	10,859,244	24,447,106	377,481,117
5	Cash	196,584	408,138	601,896	788,517	2,272,895	60,990,862
6	Notes and accounts receivable	851,401	1,686,796	2,681,523	3,503,493	9,085,688	163,187,366
7	Less: Allowance for bad debts	18,669	44,950	71,247	93,763	250,614	4,537,289
8	Inventories	42,021	48,566	105,601	76,334	126,756	644,751
	Investments in Government obligations:						
9	United States	185,922	372,144	538,446	842,839	1,871,090	24,617,456
10	State and local	113,960	258,189	489,537	650,452	2,000,798	32,028,966
11	Other current assets	265,596	555,859	480,632	582,498	717,460	7,847,992
12	Loans to stockholders	8,371	17,151	15,263	8,535	6,899	126,629
13	Mortgage and real estate loans	72,744	401,352	815,401	1,069,624	2,938,915	36,676,490
14	Other investments	463,396	908,824	1,128,094	1,790,855	2,885,486	40,883,046
15	Depreciable assets	1,126,153	1,467,597	1,575,008	1,161,749	1,604,870	9,190,278
16	Less: Accumulated depreciation	345,795	410,531	351,410	260,208	321,111	1,682,652
17	Depletable assets	13,312	6,611	38,353	51,971	69,882	3,747
18	Less: Accumulated depletion	4,701	4,171	16,386	38,063	29,060	1,315
19	Land	275,575	427,304	501,068	277,963	447,349	902,550
20	Intangible assets (amortizable)	11,305	8,377	17,308	13,457	50,362	96,952
21	Less: Accumulated amortization	3,465	3,002	3,339	2,926	7,224	19,714
22	Other assets	131,359	252,134	194,811	435,917	976,665	6,525,002
23	Total liabilities	3,385,069	6,356,388	8,740,559	10,859,244	24,447,106	377,481,117
24	Accounts payable	168,316	342,132	401,479	425,454	1,190,306	5,774,662
25	Mortgages, notes, and bonds payable in less than one year	429,552	811,785	1,081,831	1,068,122	1,796,260	16,316,150
26	Other current liabilities	772,424	2,013,638	3,422,992	4,919,006	13,914,783	280,261,955
27	Loans from stockholders	44,639	43,618	52,317	22,251	12,357	680,564
28	Mortgages, notes, and bonds payable in one year or more	1,176,052	1,608,131	1,794,333	1,326,844	2,118,373	15,066,015
29	Other liabilities	187,284	432,214	594,247	1,106,304	1,756,054	19,473,840
30	Capital stock	248,152	325,579	363,467	521,306	822,182	8,129,370
31	Paid-in or capital surplus	273,144	556,688	648,492	859,440	1,455,047	15,962,464
32	Retained earnings, appropriated	11,214	21,710	18,709	85,052	130,326	2,027,856
33	Retained earnings, unappropriated	97,066	245,243	376,716	572,651	1,305,003	14,113,681
34	Less: Cost of treasury stock	22,774	44,350	14,024	47,186	53,585	325,440
35	Total receipts	680,038	1,417,628	1,610,691	2,040,434	3,897,241	39,095,716
36	Business receipts	357,441	680,739	884,278	1,200,162	2,263,801	19,722,896
	Interest on Government obligations:						
37	United States	12,106	21,614	27,609	45,550	84,080	1,205,313
38	State and local	4,995	10,659	21,430	25,850	77,604	1,288,996
39	Other interest	82,610	151,144	249,164	362,547	865,975	14,400,507
40	Rents	59,051	116,556	90,946	64,308	91,323	693,003
41	Royalties	4,306	1,640	3,678	10,407	4,667	7,286
42	Net short-term capital gain reduced by net long-term capital loss	435	941	1,009	1,963	2,041	9,014
43	Net long-term capital gain reduced by net short-term capital loss	21,967	50,205	60,156	21,309	46,408	245,410
44	Net gain, noncapital assets	75,245	144,761	152,811	128,957	226,998	585,259
45	Dividends, domestic corporations	6,576	11,098	18,644	35,408	40,223	456,628
46	Dividends, foreign corporations	113	331	1,536	258	1,584	25,286
47	Other receipts	55,193	227,940	99,430	143,715	192,537	456,118
48	Total deductions	664,661	1,385,349	1,548,104	2,034,475	3,613,045	35,930,382
49	Cost of sales and operations	113,945	226,274	391,779	534,606	940,893	10,134,986
50	Compensation of officers	41,480	69,182	61,298	79,588	154,499	833,364
51	Repairs	10,433	14,848	12,790	8,394	14,258	103,149
52	Bad debts	14,732	18,015	22,401	27,632	64,846	714,002
53	Rent paid on business property	15,692	38,326	33,266	50,274	100,072	660,485
54	Taxes paid	50,274	72,914	80,103	72,279	125,730	972,929
55	Interest paid	123,897	204,045	269,840	279,824	606,873	9,743,306
56	Contributions or gifts	733	1,057	1,285	1,293	4,491	37,066
57	Amortization	494	1,232	967	2,157	1,934	4,827
58	Depreciation	46,309	64,149	72,846	55,686	84,192	867,116
59	Depletion	1,504	918	1,312	9,656	3,301	1,299
60	Advertising	10,310	23,845	16,352	25,772	49,882	319,365
61	Pension, profit sharing, stock bonus, annuity plans	6,190	6,911	10,415	13,714	32,316	371,440
62	Other employee benefit plans	2,218	2,912	3,528	5,709	11,038	99,735
63	Net loss, noncapital assets	1,900	4,041	3,548	3,563	12,804	163,802
64	Other deductions	224,550	636,680	566,374	864,328	1,405,916	10,903,511
65	Total receipts less total deductions	15,377	32,279	62,587	5,959	284,196	3,165,334
66	Constructive taxable income from related foreign corporations	-	-	275	32	1,882	13,725
67	Net income (less deficit) (65 plus 66 minus 38)	10,382	21,620	41,432	-19,859	208,474	1,890,063
68	Net income	60,368	107,969	131,610	114,752	271,524	1,997,858
69	Deficit	49,986	86,349	90,178	134,611	63,050	107,795
70	Statutory special deductions, total	17,128	24,731	38,957	51,387	62,100	565,735
71	Net operating loss carryover	11,434	15,465	23,159	18,647	25,417	169,854
72	Dividends received deduction	5,558	9,266	15,798	32,740	36,675	395,497
73	Deduction for dividends paid on certain public utility stock	-	-	-	-	-	-
74	Western Hemisphere Trade Corporation deduction	136	-	-	-	8	384
75	Income subject to tax	44,901	88,806	99,275	66,697	211,907	1,542,628
76	Income tax, total	19,302	35,885	43,692	31,357	100,100	731,823
77	Surcharge	470	934	1,152	687	3,147	17,636
78	Additional tax for tax preferences	97	521	371	336	686	6,391
79	Investment credit	45	258	254	416	1,223	32,972
80	Net income (less deficit) after tax (67 minus 76 plus 79)	-8,875	-14,007	-2,006	-50,800	109,597	1,191,212
81	Net income after tax	41,169	72,473	88,358	83,937	172,715	1,299,492
	Distributions to stockholders:						
82	Cash and property except own stock	12,898	18,818	32,835	46,011	153,795	1,468,097
83	Corporation's own stock	1,663	4,486	5,330	7,559	19,605	56,252

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

CONSOLIDATED RETURNS

Table 18.—BALANCE SHEETS AND INCOME STATEMENTS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION—Continued

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

	Industrial division and item	Total consolidated returns	Size of total assets					
			Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000
	SERVICES	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Number of consolidated returns, total	2,507	23	249	332	286	477	659
2	With net income	1,492	13	134	237	175	348	331
3	Number of subsidiaries	12,616	411	314	364	596	1,258	2,826
4	Total assets	20,515,545	-	16,887	53,403	108,201	347,051	1,553,631
5	Cash	1,109,817	-	5,307	6,924	11,311	26,840	118,954
6	Notes and accounts receivable	3,477,611	-	3,717	11,406	16,718	77,575	222,563
7	Less: Allowance for bad debts	133,244	-	-	120	1,087	1,767	6,368
8	Inventories	1,170,428	-	1,030	771	4,042	17,221	64,426
	Investments in Government obligations:							
9	United States	139,466	-	-	863	5,904	-	11,565
10	State and local	219,531	-	-	20	(2)	704	10,635
11	Other current assets	1,119,109	-	498	716	4,403	7,707	50,214
12	Loans to stockholders	90,188	-	99	1,334	3,388	1,470	4,341
13	Mortgage and real estate loans	480,864	-	-	2	(2)	8,569	6,500
14	Other investments	3,447,570	-	797	3,206	10,850	30,103	187,779
15	Depreciable assets	10,136,930	-	10,189	31,938	88,483	234,439	939,161
16	Less: Accumulated depreciation	3,390,204	-	5,119	16,897	51,705	109,017	337,781
17	Depletable assets	6,693	-	-	-	855	-	321
18	Less: Accumulated depletion	663	-	-	-	597	-	59
19	Land	993,643	-	-	2,345	4,241	19,695	127,319
20	Intangible assets (amortizable)	237,116	-	(2)	1,994	6,472	9,965	67,444
21	Less: Accumulated amortization	105,282	-	(2)	425	915	2,001	45,425
22	Other assets	1,515,972	-	369	9,326	5,838	25,548	132,042
23	Total liabilities	20,515,545	-	16,887	53,403	108,201	347,051	1,553,631
24	Accounts payable	1,798,418	-	3,661	9,104	9,091	36,990	157,834
25	Mortgages, notes, and bonds payable in less than one year	2,073,480	-	1,996	6,360	13,319	41,404	243,998
26	Other current liabilities	2,215,868	-	947	5,481	17,690	14,858	109,338
27	Loans from stockholders	231,848	-	1,544	3,350	8,565	7,549	39,093
28	Mortgages, notes, and bonds payable in one year or more	6,128,342	-	2,991	7,948	26,679	115,456	511,727
29	Other liabilities	1,612,861	-	170	945	600	14,540	67,951
30	Capital stock	1,524,822	-	2,356	12,669	13,870	41,071	178,120
31	Paid-in or capital surplus	2,899,307	-	33	2,496	21,005	82,923	264,626
32	Retained earnings, appropriated	31,458	-	-	2	-	-	2,549
33	Retained earnings, unappropriated	2,192,043	-	3,355	5,631	1,834	902	-3,821
34	Less: Cost of treasury stock	192,902	-	166	583	4,452	6,838	17,784
35	Total receipts	16,587,721	196,553	70,922	138,789	218,814	443,576	1,732,913
36	Business receipts	15,475,964	183,135	70,260	135,537	205,508	414,197	1,638,947
	Interest on Government obligations:							
37	United States	8,530	-	(2)	20	468	(2)	1,039
38	State and local	8,259	(2)	-	-	(2)	295	605
39	Other interest	195,086	5,139	66	314	439	3,208	10,210
40	Rents	285,293	1,403	-	530	2,578	3,141	27,396
41	Royalties	71,888	39	33	-	32	1,819	2,041
42	Net short-term capital gain reduced by net long-term capital loss	2,283	-	-	-	-	56	1,607
43	Net long-term capital gain reduced by net short-term capital loss	92,458	1,258	-	785	4,307	6,653	7,818
44	Net gain, noncapital assets	43,357	2,021	-	(2)	242	5,431	3,475
45	Dividends, domestic corporations	16,980	-	-	-	32	112	1,150
46	Dividends, foreign corporations	32,959	-	-	-	-	-	67
47	Other receipts	354,664	3,558	563	1,603	5,208	8,664	38,558
48	Total deductions	16,366,920	211,479	69,892	141,739	219,430	438,741	1,762,880
49	Cost of sales and operations	9,386,180	111,735	42,093	83,051	122,035	212,106	1,062,923
50	Compensation of officers	326,480	6,202	4,680	13,455	10,256	31,708	66,674
51	Repairs	194,223	3,937	996	803	4,559	3,267	21,630
52	Bad debts	126,183	1,656	166	992	2,557	3,484	13,291
53	Rent paid on business property	520,971	8,727	4,328	4,175	10,775	16,648	58,212
54	Taxes paid	531,991	8,943	2,349	4,454	6,822	14,687	53,472
55	Interest paid	647,093	21,199	597	1,332	3,517	10,310	54,092
56	Contributions or gifts	9,926	3	(2)	60	80	402	634
57	Amortization	17,301	280	(2)	27	56	3,319	5,701
58	Depreciation	1,206,391	12,375	1,131	2,614	5,763	18,842	90,572
59	Depletion	741	-	(2)	-	-	-	58
60	Advertising	271,482	2,549	1,093	2,983	3,875	9,084	29,552
61	Pension, profit sharing, stock bonus, annuity plans	104,310	31	398	903	855	3,344	6,655
62	Other employee benefit plans	59,117	277	233	470	429	1,678	3,633
63	Net loss, noncapital assets	24,112	358	33	-	(2)	287	5,931
64	Other deductions	2,940,419	33,207	11,795	26,420	47,851	109,575	289,850
65	Total receipts less total deductions	220,801	-14,926	1,030	-2,950	-616	4,835	-29,967
66	Constructive taxable income from related foreign corporations	19,666	-	-	-	-	-	170
67	Net income (less deficit) (65 plus 66 minus 38)	232,208	-14,926	1,030	-2,950	-616	4,540	-30,402
68	Net income	746,184	1,943	2,930	4,926	9,298	24,029	58,126
69	Deficit	513,976	16,869	1,900	7,876	9,914	19,489	88,528
70	Statutory special deductions, total	64,948	932	1,795	2,020	1,129	9,661	9,848
71	Net operating loss carryover	50,144	932	1,795	2,020	1,097	9,563	8,864
72	Dividends received deduction	14,612	-	-	-	32	98	984
73	Deduction for dividends paid on certain public utility stock	-	-	-	-	-	-	-
74	Western Hemisphere Trade Corporation deduction	192	-	-	-	-	-	-
75	Income subject to tax	686,316	1,011	1,136	2,884	8,136	14,381	48,749
76	Income tax, total	321,934	516	300	705	3,144	5,508	22,361
77	Surcharge	8,386	3	(2)	(2)	80	140	505
78	Additional tax for tax preferences	902	25	-	-	-	-	12
79	Investment credit	9,388	(2)	33	20	30	234	776
80	Net income (less deficit) after tax (67 minus 76 plus 79)	-80,338	-15,442	763	-3,635	-3,730	-734	-51,987
81	Net income after tax	434,113	1,490	2,663	4,241	6,184	18,755	36,765
	Distributions to stockholders:							
82	Cash and property except own stock	152,711	-	-	373	259	794	5,756
83	Corporation's own stock	43,635	-	-	-	-	-	5,054

Footnotes at end of table. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

CONSOLIDATED RETURNS

Table 18.—BALANCE SHEETS AND INCOME STATEMENTS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION—Continued

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

	Industrial division and item	Size of total assets--Continued					
		$5,000,000 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 under $250,000,000	$250,000,000 or more
	SERVICES	(8)	(9)	(10)	(11)	(12)	(13)
1	Number of consolidated returns, total	212	137	59	34	27	12
2	With net income	103	73	32	19	18	9
3	Number of subsidiaries	2,193	1,168	707	776	1,000	1,003
4	Total assets	1,472,162	2,156,113	2,181,160	2,226,432	4,244,234	6,156,271
5	Cash	80,116	116,349	148,274	104,228	182,168	309,346
6	Notes and accounts receivable	271,846	429,644	340,107	467,077	659,483	977,475
7	Less: Allowance for bad debts	16,569	10,036	9,209	43,775	20,394	23,919
8	Inventories	43,224	58,933	62,402	57,896	85,504	774,979
	Investments in Government obligations:						
9	United States	16,108	25,980	11,799	18,451	11,144	37,652
10	State and local	3,863	6,497	7,270	2,291	20,182	168,069
11	Other current assets	98,516	114,939	94,391	80,559	248,002	419,164
12	Loans to stockholders	12,433	9,472	2,394	5,161	47,211	2,885
13	Mortgage and real estate loans	6,406	35,889	27,430	5,872	35,568	354,628
14	Other investments	131,906	292,910	322,577	503,035	926,100	1,038,307
15	Depreciable assets	924,771	1,102,110	1,294,403	922,844	2,370,923	2,217,669
16	Less: Accumulated depreciation	346,359	338,624	402,700	249,895	855,494	676,613
17	Depletable assets	1,535	502	-	-	3,480	-
18	Less: Accumulated depletion	6	1	-	-	-	-
19	Land	118,948	154,893	105,566	145,668	154,380	160,588
20	Intangible assets (amortizable)	45,811	28,657	15,829	11,315	19,798	29,831
21	Less: Accumulated amortization	23,297	9,124	2,087	2,285	7,508	12,215
22	Other assets	102,910	137,123	162,714	197,990	363,687	378,425
23	Total liabilities	1,472,162	2,156,113	2,181,160	2,226,432	4,244,234	6,156,271
24	Accounts payable	113,266	258,314	169,514	237,817	309,795	493,032
25	Mortgages, notes, and bonds payable in less than one year	206,465	299,085	247,112	319,781	278,830	415,130
26	Other current liabilities	92,647	133,371	173,158	102,822	439,603	1,125,953
27	Loans from stockholders	25,322	30,633	18,438	25,200	68,238	3,916
28	Mortgages, notes, and bonds payable in one year or more	475,777	637,682	747,874	798,226	1,394,077	1,409,905
29	Other liabilities	68,861	121,087	114,904	159,127	447,357	617,319
30	Capital stock	171,176	135,063	147,992	97,626	241,846	483,033
31	Paid-in or capital surplus	233,673	345,279	331,427	365,583	537,125	715,137
32	Retained earnings, appropriated	7,095	7,969	1,454	3,016	1,400	7,973
33	Retained earnings, unappropriated	90,325	200,276	263,574	149,412	552,117	930,242
34	Less: Cost of treasury stock	12,445	12,646	34,287	32,178	26,154	45,369
35	Total receipts	1,336,647	2,153,188	1,838,703	1,632,438	2,985,421	3,839,757
36	Business receipts	1,260,694	2,040,802	1,755,753	1,488,429	2,746,990	3,535,712
	Interest on Government obligations:						
37	United States	192	773	784	838	935	3,481
38	State and local	866	413	856	1,436	983	2,805
39	Other interest	10,250	15,279	19,245	25,918	34,808	70,210
40	Rents	13,450	18,567	16,021	36,711	110,566	54,930
41	Royalties	2,680	11,589	3,606	2,246	5,208	42,595
42	Net short-term capital gain reduced by net long-term capital loss	283	88	70	102	5	72
43	Net long-term capital gain reduced by net short-term capital loss	8,372	5,477	11,210	9,071	17,488	20,019
44	Net gain, noncapital assets	6,616	6,074	3,544	3,075	3,063	9,816
45	Dividends, domestic corporations	1,463	1,496	2,125	1,643	4,640	4,319
46	Dividends, foreign corporations	728	1,844	899	4,461	6,492	18,468
47	Other receipts	31,053	50,786	24,590	58,508	54,243	77,330
48	Total deductions	1,355,433	2,146,420	1,797,754	1,608,446	2,938,812	3,675,894
49	Cost of sales and operations	747,607	1,429,108	1,130,557	960,543	1,631,155	1,853,267
50	Compensation of officers	33,154	47,203	27,730	36,199	26,003	23,216
51	Repairs	16,474	14,354	16,096	13,878	46,053	52,176
52	Bad debts	15,554	13,266	5,466	16,367	39,019	14,365
53	Rent paid on business property	55,578	65,346	62,743	59,270	98,012	77,157
54	Taxes paid	51,436	66,043	57,666	49,371	113,247	103,501
55	Interest paid	45,337	68,199	70,073	73,084	140,682	158,671
56	Contributions or gifts	578	784	767	590	2,040	3,988
57	Amortization	773	2,359	427	997	2,482	880
58	Depreciation	76,138	101,383	110,650	76,379	229,926	480,618
59	Depletion	125	61	24	47	361	65
60	Advertising	35,714	17,626	15,235	21,843	22,702	109,226
61	Pension, profit sharing, stock bonus, annuity plans	11,870	13,008	9,640	9,707	34,288	13,611
62	Other employee benefit plans	3,644	4,587	5,688	4,580	28,097	5,801
63	Net loss, noncapital assets	2,674	1,618	1,991	273	9,345	1,602
64	Other deductions	258,777	301,475	283,001	285,318	515,400	777,750
65	Total receipts less total deductions	-18,786	6,768	40,949	23,992	46,609	163,863
66	Constructive taxable income from related foreign corporations	351	220	343	3,767	6,766	8,049
67	Net income (less deficit) (65 plus 66 minus 38)	-19,301	6,575	40,436	26,323	52,392	169,107
68	Net income	49,541	56,861	85,491	68,490	173,574	210,975
69	Deficit	68,842	50,286	45,055	42,167	121,182	41,868
70	Statutory special deductions, total	10,279	6,674	7,969	2,584	5,108	6,949
71	Net operating loss carryover	9,050	5,404	6,155	960	1,042	3,262
72	Dividends received deduction	1,206	1,270	1,812	1,591	3,948	3,671
73	Deduction for dividends paid on certain public utility stock	-	-	-	-	-	-
74	Western Hemisphere Trade Corporation deduction	23	-	2	33	118	16
75	Income subject to tax	39,925	50,701	78,757	67,090	169,179	204,367
76	Income tax, total	18,387	23,982	37,745	31,560	79,902	97,824
77	Surcharge	395	568	943	876	1,817	3,059
78	Additional tax for tax preferences	45	41	89	53	133	504
79	Investment credit	522	415	438	392	2,004	4,524
80	Net income (less deficit) after tax (67 minus 76 plus 79)	-37,166	-16,992	3,129	-4,845	-25,506	75,807
81	Net income after tax	31,714	33,378	48,232	37,331	95,685	117,675
	Distributions to stockholders:						
82	Cash and property except own stock	5,497	11,767	17,467	12,596	51,817	46,385
83	Corporation's own stock	382	2,352	1,612	2,721	17,738	13,776

[1] Includes "Nature of business not allocable" which is not shown separately.
[2] Less than $500 per return.

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

CONSOLIDATED RETURNS WITH NET INCOME

Table 19.--BALANCE SHEETS AND INCOME STATEMENTS, BY INDUSTRIAL DIVISION

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

	Item	Total consolidated returns with net income	Industrial division							
			Agriculture, forestry, and fishery	Mining	Contract construction	Manufacturing	Transportation, communication, electric, gas, and sanitary services	Wholesale and retail trade	Finance, insurance, and real estate	Services
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Number of consolidated returns, with net income	12,426	158	205	679	3,549	791	2,859	2,693	1,492
2	Number of subsidiaries	61,283	409	881	1,665	21,849	5,001	10,803	14,174	6,501
3	Total assets	993,597,874	1,697,789	12,069,187	5,589,596	361,517,353	175,342,023	34,049,800	389,919,263	13,412,863
4	Cash	78,436,181	50,254	497,863	381,358	9,813,692	2,297,880	1,896,474	62,720,143	778,517
5	Notes and accounts receivable	273,036,634	168,314	1,632,721	1,874,135	80,688,956	7,301,747	9,387,440	169,453,928	2,529,393
6	Less: Allowance for bad debts	6,263,910	2,637	9,116	16,067	1,570,714	81,256	224,081	4,284,606	75,433
7	Inventories	70,666,862	118,527	688,224	479,169	55,438,483	4,839,686	7,604,865	714,279	783,629
	Investments in Government obligations:									
8	United States	31,131,390	3,277	87,014	54,549	2,919,562	1,775,045	154,887	26,044,987	92,069
9	State and local	34,492,722	4,961	17,971	38,192	972,060	21,892	305,760	32,929,987	201,899
10	Other current assets	27,787,948	52,225	373,628	426,118	11,406,501	4,861,340	763,644	9,092,035	812,457
11	Loans to stockholders	673,981	16,034	8,451	23,000	358,252	26,289	107,683	72,367	61,905
12	Mortgage and real estate loans	34,332,916	3,122	99,802	18,449	1,400,390	41,283	98,854	32,254,613	416,403
13	Other investments	126,747,065	234,396	2,715,824	574,311	60,685,330	14,723,348	3,958,005	41,704,180	2,151,671
14	Depreciable assets	428,899,702	775,802	7,430,915	1,897,649	207,474,742	180,238,278	12,036,350	12,542,365	6,503,601
15	Less: Accumulated depreciation	159,838,045	374,780	3,374,923	772,838	100,323,644	45,175,583	4,580,487	2,888,215	2,347,575
16	Depletable assets	12,147,972	9,817	1,875,020	68,711	9,571,221	204,648	213,467	199,163	5,925
17	Less: Accumulated depletion	4,678,315	3,813	878,996	10,688	3,550,189	65,528	54,448	114,039	614
18	Land	11,771,062	76,780	206,667	221,614	6,632,895	1,047,798	1,065,846	1,923,107	596,355
19	Intangible assets (amortizable)	9,673,734	14,157	423,337	12,571	8,550,090	246,656	167,756	163,674	95,493
20	Less: Accumulated amortization	4,847,526	2,372	139,310	3,633	4,513,571	67,630	46,983	32,950	41,077
21	Other assets	29,427,501	553,725	414,095	322,996	15,563,297	3,106,130	1,194,768	7,424,245	848,245
22	Total liabilities	993,597,874	1,697,789	12,069,187	5,589,596	361,517,353	175,342,023	34,049,800	389,919,263	13,412,863
23	Accounts payable	53,378,431	64,015	741,921	1,079,709	33,357,562	4,244,293	5,526,166	7,060,148	1,304,617
24	Mortgages, notes, and bonds payable in less than one year	59,762,874	106,982	559,629	563,240	28,681,268	6,374,199	4,733,260	17,730,756	1,013,540
25	Other current liabilities	323,954,035	91,846	1,023,675	664,686	24,425,320	10,563,858	2,524,352	282,862,530	1,797,768
26	Loans from stockholders	1,816,813	16,537	84,711	68,775	827,259	194,969	213,889	273,163	137,510
27	Mortgages, notes, and bonds payable in one year or more	165,981,454	536,153	1,678,104	892,885	66,099,586	68,912,242	6,478,469	17,994,656	3,389,359
28	Other liabilities	52,800,162	381,283	602,773	692,786	21,317,593	6,511,583	1,201,451	21,004,620	1,088,073
29	Capital stock	83,285,203	141,008	772,151	342,470	35,610,203	33,377,136	2,850,192	9,171,008	1,021,035
30	Paid-in or capital surplus	78,077,645	183,375	1,941,134	317,580	40,899,872	13,828,682	2,647,277	16,868,735	1,390,990
31	Retained earnings, appropriated	5,027,264	114	71,457	9,328	1,792,951	945,761	213,821	1,971,176	22,656
32	Retained earnings, unappropriated	172,947,188	186,556	4,738,673	1,006,444	110,713,142	30,627,341	7,891,252	15,387,786	2,395,994
33	Less: Cost of treasury stock	3,433,195	10,080	145,041	48,307	2,207,403	238,041	230,329	405,315	148,679
34	Total receipts	581,409,235	2,527,231	9,109,914	10,111,618	366,407,230	73,527,899	65,097,626	42,859,542	11,768,175
35	Business receipts	539,305,770	2,453,076	8,566,153	9,793,639	350,742,611	71,505,925	63,153,376	22,073,969	11,017,021
	Interest on Government obligations:									
36	United States	1,602,442	270	6,604	3,007	262,100	48,284	8,923	1,266,323	6,931
37	State and local	1,457,212	1,763	2,004	3,559	86,977	23,888	5,889	1,326,441	6,691
38	Other interest	18,414,661	14,161	73,373	38,524	2,693,217	494,128	358,219	14,608,798	134,241
39	Rents	3,685,965	7,101	47,223	78,596	1,564,595	619,808	328,682	884,267	155,693
40	Royalties	1,514,569	5,083	123,324	6,076	1,199,969	68,561	12,827	36,155	62,574
41	Net short-term capital gain reduced by net long-term capital loss	52,643	17	1,733	372	18,476	10,756	2,855	18,081	353
42	Net long-term capital gain reduced by net short-term capital loss	2,226,337	17,098	71,106	30,970	1,428,308	136,884	77,240	389,822	74,909
43	Net gain, noncapital assets	1,409,450	5,046	14,996	23,530	247,392	61,783	20,430	1,009,369	26,904
44	Dividends, domestic corporations	1,915,883	2,093	48,212	2,069	1,176,070	132,846	14,857	526,346	13,390
45	Dividends, foreign corporations	2,925,641	3,657	78,248	19,020	2,635,166	33,202	99,466	28,160	28,722
46	Other receipts	6,898,662	17,866	76,938	112,256	4,352,349	391,834	1,014,862	691,811	240,746
47	Total deductions	544,155,245	2,464,679	7,342,556	9,823,917	344,695,398	66,804,239	63,218,837	38,775,656	11,029,963
48	Cost of sales and operations	359,983,653	1,742,017	4,890,893	8,561,580	239,590,617	40,647,245	47,206,665	10,713,384	6,631,252
49	Compensation of officers	3,406,826	11,204	42,871	108,477	1,324,590	246,559	326,166	1,124,645	222,314
50	Repairs	5,689,371	29,035	76,445	49,200	4,877,766	117,010	266,051	129,544	144,320
51	Bad debts	2,195,129	3,259	8,915	13,476	949,053	247,982	189,030	734,338	49,076
52	Rent paid on business property	7,304,638	57,437	60,086	46,194	3,869,842	1,100,810	1,085,501	750,307	334,461
53	Taxes paid	20,446,497	38,801	222,340	119,440	12,268,365	5,085,797	1,153,536	1,182,545	375,673
54	Interest paid	22,963,903	44,507	142,212	102,476	7,054,745	4,445,611	994,985	9,830,620	348,747
55	Contributions or gifts	370,222	283	3,747	3,721	234,401	50,575	21,510	46,114	9,871
56	Amortization	313,074	113	1,940	395	92,097	200,246	6,241	8,084	3,958
57	Depreciation	23,729,000	45,762	434,572	161,416	12,979,410	7,588,013	826,655	996,553	696,619
58	Depletion	4,611,662	1,130	721,009	3,560	3,625,160	133,768	107,300	19,274	461
59	Advertising	7,314,569	15,403	8,764	15,350	5,595,926	245,607	898,175	360,782	174,562
60	Pension, profit sharing, stock bonus, annuity plans	5,716,846	8,477	56,820	47,787	3,485,772	1,455,029	158,168	415,632	89,161
61	Other employee benefit plans	3,737,717	12,395	53,821	22,533	2,790,997	604,871	97,280	114,598	41,222
62	Net loss, noncapital assets	324,836	334	18,009	2,447	124,167	14,629	4,463	152,962	7,825
63	Other deductions	76,047,302	454,522	600,112	565,865	45,832,490	4,620,487	9,877,111	12,196,274	1,900,441
64	Total receipts less total deductions	37,253,990	62,552	1,767,358	287,701	21,711,832	6,723,660	1,878,789	4,083,886	738,212
65	Constructive taxable income from related foreign corporations	1,356,927	700	19,043	9,106	1,261,582	15,145	20,778	15,910	14,663
66	Net income (64 plus 65 minus 37)	37,153,705	61,489	1,784,397	293,248	22,886,437	6,714,917	1,893,678	2,773,355	746,184
67	Statutory special deductions, total	2,775,678	10,051	100,571	28,739	1,445,415	193,008	190,384	745,614	61,896
68	Net operating loss carryover	876,298	7,020	39,103	24,977	230,437	60,413	175,569	288,635	50,144
69	Dividends received deduction	1,644,157	1,783	40,960	2,117	1,003,424	115,287	12,575	456,451	11,560
70	Deduction for dividends paid on certain public utility stock	13,590	-	-	-	-	13,590	-	-	-
71	Western Hemisphere Trade Corporation deduction	241,633	1,248	20,508	1,645	211,554	3,718	2,240	528	192
72	Income subject to tax	34,486,474	51,800	1,689,583	265,347	21,454,092	6,523,511	1,704,951	2,110,874	686,316
73	Income tax, total	16,777,583	22,886	830,269	124,706	10,476,760	3,202,856	815,985	982,662	321,459
74	Surcharge	410,761	751	19,986	3,267	255,107	79,172	19,600	24,492	8,386
75	Additional tax for tax preferences	205,721	269	12,663	239	168,938	13,081	1,859	7,868	804
76	Investment credit	658,052	294	7,556	1,797	344,887	238,407	20,494	35,229	9,388
77	Net income after tax (66 minus 73 plus 76)	21,034,174	38,897	961,684	170,339	12,754,564	3,750,468	1,098,187	1,825,922	434,113
	Distributions to stockholders:									
78	Cash and property except own stock	17,915,844	15,824	964,930	36,313	10,561,220	4,080,429	451,433	1,662,524	143,171
79	Corporation's own stock	680,531	-	22,180	22,272	455,406	54,084	34,119	53,385	39,085

NOTE: Number of returns may not add to totals because of rounding. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS OTHER THAN FORM 1120S

Table 20.—NUMBER OF RETURNS, TOTAL ITEMS OF TAX PREFERENCE, AND ADDITIONAL TAX FOR TAX PREFERENCES, BY MAJOR INDUSTRY

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

Major industry	Total number of active corporation returns	Total items of tax preference		Total items of tax preference less exclusion and tax	Additional tax for tax preferences	
		Number of returns	Amount		Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
All industries	1,408,002	79,964	5,783,690	2,819,525	4,870	265,207
Agriculture, forestry, and fishery	25,605	1,967	30,925	6,213	36	549
Mining	12,605	2,758	533,261	240,833	557	18,772
Metal mining	1,077	131	169,896	59,363	34	5,130
Coal mining	1,864	454	127,767	43,874	188	4,156
Crude petroleum and natural gas	6,973	1,436	176,386	111,444	223	7,971
Nonmetallic minerals (except fuels) mining	2,689	736	59,212	26,152	111	1,515
Contract construction	112,837	4,223	46,573	9,105	56	498
Manufacturing	167,848	12,016	3,312,115	1,929,419	459	187,120
Food and kindred products	14,006	1,689	80,319	20,558	20	418
Tobacco manufactures	85	18	4,057	2,097	1	140
Textile mill products	5,640	578	24,223	1,906	17	146
Apparel and other fabricated textile products	14,567	433	4,309	(*)	4	16
Lumber and wood products, except furniture	8,339	828	111,301	39,962	49	3,898
Furniture and fixtures	5,742	388	4,566	(*)	(*)	(*)
Paper and allied products	3,177	248	133,896	49,959	24	4,924
Printing and publishing	21,575	903	32,989	1,724	8	139
Chemicals and allied products	8,881	745	240,965	44,235	32	4,275
Petroleum refining and related industries	781	181	1,860,076	1,470,721	37	146,425
Rubber and miscellaneous plastics products	4,562	300	19,883	7,000	4	689
Leather and leather products	2,012	104	17,381	(*)	(*)	(*)
Stone, clay, and glass products	7,486	783	95,568	29,574	56	2,592
Primary metal industries	3,757	518	308,874	172,779	33	16,483
Fabricated metal products, except machinery and transportation equipment	19,690	1,421	57,409	17,272	33	1,631
Machinery, except electrical	19,937	1,280	95,265	11,324	53	950
Electrical equipment and supplies	8,980	423	77,619	17,625	23	1,605
Motor vehicles and equipment	2,365	313	49,579	(*)	2	1,413
Transportation equipment, except motor vehicles	2,676	312	67,908	18,433	19	602
Scientific instruments, photographic equipment, watches and clocks	3,630	168	17,365	519	4	53
Miscellaneous manufactured products, and manufacturing not allocable	9,950	374	8,563	(*)	(*)	(*)
Transportation, communication, electric, gas, and sanitary services	57,127	2,385	358,972	202,663	73	20,472
Transportation	44,529	1,682	255,817	177,159	59	16,752
Communication	6,607	308	22,435	90	2	6
Electric, gas, and sanitary services	5,991	394	80,720	25,414	12	3,714
Wholesale and retail trade	424,040	12,513	183,703	30,798	124	2,667
Wholesale trade	137,215	5,453	70,270	19,778	52	1,815
Groceries and related products	14,626	661	8,656	(*)	(*)	(*)
Machinery, equipment, and supplies	23,380	906	7,161	(*)	(*)	(*)
Miscellaneous wholesale trade	99,208	3,885	54,453	17,616	24	1,640
Retail trade	285,183	7,049	109,577	8,516	70	602
Building materials, hardware, and farm equipment	22,478	920	9,711	(*)	(*)	(*)
General merchandise stores	16,500	522	54,250	4,306	18	351
Food stores	20,660	614	20,155	(*)	(*)	(*)
Automotive dealers and service stations	46,586	1,504	7,101	(*)	-	-
Apparel and accessory stores	32,105	278	1,883	36	1	2
Furniture, home furnishings, and equipment stores	23,799	463	2,120	-	-	-
Eating and drinking places	58,265	1,154	6,189	(*)	2	22
Miscellaneous retail stores	64,785	1,490	8,168	(*)	(*)	(*)
Wholesale and retail trade not allocable	1,641	(*)	(*)	2,504	1	250
Finance, insurance, and real estate	376,915	37,766	1,215,148	377,459	3,443	33,810
Banking	14,701	7,130	298,574	56,339	334	5,202
Credit agencies other than banks	50,011	4,851	464,140	223,668	2,086	22,026
Security and commodity brokers, dealers, exchanges, and services	4,100	170	6,154	(*)	(*)	(*)
Holding and other investment companies	31,025	2,610	87,315	18,994	141	1,451
Insurance carriers	4,370	357	100,151	20,017	19	1,608
Insurance agents, brokers, and service	21,941	434	5,028	(*)	(*)	(*)
Real estate	250,764	22,211	253,786	57,954	848	3,476
Services	227,731	6,298	102,934	23,035	119	1,319
Hotels and other lodging places	15,439	1,159	32,316	7,935	65	470
Personal services	27,811	922	5,535	(*)	(*)	(*)
Business services	79,577	1,363	12,264	1,647	(*)	(*)
Automobile services and miscellaneous repair services	28,341	622	3,004	(*)	-	-
Amusement and recreation services	28,980	909	30,475	10,888	13	565
Other services	47,580	1,320	19,340	1,672	(*)	(*)
Nature of business not allocable	3,313	(*)	(*)	-	-	-

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.
NOTE: Number of returns may not add to totals because of rounding. See text for explanatory statements and for "Description the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS WITH TAX PREFERENCE ITEMS (OTHER THAN FORM 1120S)

Table 21.—NUMBER OF RETURNS, TAX PREFERENCE AND RELATED ITEMS, BY INDUSTRIAL DIVISION

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

Item	All industries	Industrial division								
		Agriculture, forestry, and fishery	Mining	Contract construction	Manufacturing	Transportation, communication, electric, gas, and sanitary services	Wholesale and retail trade	Finance, insurance, and real estate	Services	Nature of business not allocable
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Total returns, other than Form 1120S, with tax preference items shown	79,964	1,967	2,758	4,223	12,016	2,385	12,513	37,766	6,298	(*)
Items of tax preference--										
Excess investment interest:										
Number of returns	2,882	(*)	(*)	134	118	(*)	460	1,694	274	-
Amount	23,385	(*)	(*)	409	2,784	(*)	2,702	14,242	1,579	-
Accelerated depreciation on--										
Low-income rental housing:										
Number of returns	544	(*)	(*)	(*)	88	(*)	92	258	(*)	-
Amount	11,091	(*)	(*)	(*)	3,429	(*)	816	4,299	(*)	-
Other real property:										
Number of returns	46,905	899	384	2,249	8,588	1,314	7,537	21,796	4,113	(*)
Amount	908,156	3,148	4,952	17,120	470,601	49,448	87,648	219,675	55,531	(*)
Personal property subject to a net lease:										
Number of returns	992	(*)	(*)	(*)	135	(*)	263	303	159	-
Amount	11,104	(*)	(*)	(*)	3,562	(*)	1,340	4,011	713	-
Amortization of--										
Certified pollution control facilities:										
Number of returns	247	(*)	4	(*)	168	10	(*)	(*)	-	-
Amount	5,029	(*)	50	(*)	3,113	1,360	(*)	(*)	-	-
Railroad rolling stock:										
Number of returns	61	-	-	-	11	35	(*)	11	(*)	-
Amount	177,846	-	-	-	6,285	164,077	(*)	7,456	(*)	-
Stock options:										
Number of returns	45	-	-	-	30	(*)	2	(*)	(*)	-
Amount	1,117	-	-	-	595	(*)	98	(*)	(*)	-
Reserves for losses on bad debts of financial institutions:										
Number of returns	7,741	1	-	-	(*)	1	(*)	7,703	2	(*)
Amount	629,997	20	-	-	(*)	737	(*)	625,641	54	(*)
Depletion:										
Number of returns	5,718	232	2,508	237	657	153	459	1,377	91	-
Amount	2,799,221	6,464	489,176	9,868	2,166,383	83,784	20,710	22,214	622	-
Capital gains:										
Number of returns	30,906	1,036	483	2,213	4,945	1,206	4,882	13,924	2,197	(*)
Amount	1,210,170	20,269	38,140	18,456	646,649	57,723	69,563	316,987	42,368	(*)
Type of tax preference not stated:										
Number of returns	50	-	(*)	-	(*)	-	(*)	(*)	-	-
Amount	6,363	-	(*)	-	(*)	-	(*)	(*)	-	-
Total items of tax preference	5,783,690	30,925	533,261	46,573	3,312,115	358,972	183,703	1,215,148	102,934	(*)
Statutory exclusion:										
Number of returns	77,013	1,958	2,687	4,147	11,463	2,244	11,655	36,690	6,130	(*)
Amount	615,511	13,996	47,040	19,414	97,452	17,494	51,267	328,943	39,846	(*)
Total items of tax preference less statutory exclusion:										
Number of returns	17,347	185	1,171	562	3,258	600	2,341	8,096	1,130	-
Amount	5,168,048	16,924	486,202	27,151	3,214,651	341,473	132,428	886,143	63,076	-
Total items of tax preference less statutory exclusion and tax used as an offset:										
Number of returns	5,806	47	740	81	579	91	270	3,800	194	-
Amount	2,819,525	6,213	240,833	9,105	1,929,419	202,663	30,798	377,459	23,035	-
Tentative additional tax for tax preferences:										
Number of returns	5,806	47	740	81	579	91	270	3,800	194	-
Amount	279,483	607	23,614	903	192,192	20,202	2,889	37,113	1,963	-
1970 net operating loss eligible for carry-over:										
Number of returns	1,122	(*)	227	30	137	20	149	462	81	-
Amount	1,429,879	(*)	184,737	42,495	551,463	403,906	17,088	162,485	63,931	-
Deferred additional tax for tax preferences:										
Number of returns	1,122	(*)	227	30	137	20	149	462	81	-
Amount	15,672	(*)	4,848	445	5,043	905	224	3,500	649	-
Tentative additional tax for tax preferences less deferment:										
Number of returns	4,855	36	557	53	457	72	123	3,435	119	-
Amount	263,781	549	18,769	458	187,102	19,296	2,664	33,627	1,316	-
Additional tax for tax preferences deferred from prior years:										
Number of returns	41	-	(*)	(*)	4	-	(*)	20	(*)	-
Amount	135	-	(*)	(*)	8	-	(*)	105	(*)	-
Additional tax for tax preferences:										
Number of returns	4,870	36	557	56	459	73	124	3,443	119	-
Amount	265,207	549	18,772	498	187,120	20,472	2,667	33,810	1,319	-

(*) Estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.
NOTE: Number of returns may not add to totals because of rounding. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Section 3

Explanation of Terms

The following explanations include definitions and limitations of classifications used, and adjustments made in preparing the statistics. These explanations are designed to aid the user in interpreting the statistical content of this report and should not be construed as interpretations of the Internal Revenue Code, or related regulations, procedures, or policies. Code sections cited were those in effect for 1970.

Accounting periods

These are discussed under "Time Period Covered" in section 1.

Accounts payable

Accounts payable were liability amounts of relatively short duration not secured by notes of indebtedness. Generally, only liabilities which arose during the normal course of conducting the trade or business were included. Nontrade payables were includable in the statistics for "other current liabilities."

Deposits and withdrawable shares may have been reported in accounts payable by banks and savings institutions. When identified, such amounts were transferred to "other current liabilities."

Accumulated amortization

See "Intangible assets."

Accumulated depletion

See "Depletable assets."

Accumulated depreciation

See "Depreciable assets."

Active corporation returns

Active corporation returns were those with any items of income or deduction. They comprised the vast majority of the returns filed and were the basis for all financial statistics presented.

Additional tax for tax preferences

This was a special tax ("minimum tax") on excessive amounts of "economic income" resulting from certain kinds of investments and deductions considered as "tax preferences." For the most part, the 10 percent tax was levied on the sum of a corporation's (a) "tax preferences" which exceeded a $30,000 exclusion plus (b) the regular income tax (reduced by foreign tax credit and investment credit). A discussion of each of the "tax preferences" is included under "Tax preference items" in this section.

In general, all corporations were liable for the additional tax. However, regulated investment companies were subject to the tax only on amounts attributable to tax preferences not passed through to their shareholders. Small Business Corporations electing to be taxed through their shareholders (Form 1120S) were taxable only on certain of their capital gains, and for this reason they were subject to the additional tax only on these capital gains (the amounts so taxed are not shown in the statistics). In addition, members of a controlled group of corporations filing separate returns, were required to apportion a single $30,000 exclusion among the members of the group. For taxable years beginning in 1969 and ending in 1970, a proration of the tax based on a ratio of the number of days in 1970 to the total number of days in the taxable year was required.

The computation of the tax for returns other than Form 1120S is shown in detail on a facsimile of Form 4626 in section 6. In brief, the computation went as follows:

(1) All tax preference items were totaled.

(2) From this total, the $30,000 "statutory exclusion" was subtracted.

(3) "Income tax available as an offset" (including normal tax, surtax, and capital gains tax after foreign tax credit and investment credit and tax from recomputing prior year investment credit) was deducted from (2) but only to the extent that the tax did not exceed the result from (2). The amount remaining was "Total items of tax preference less statutory exclusion and tax used as an offset."

(4) "Tentative additional tax for tax preferences" was computed by multiplying "Total tax preferences less statutory exclusion and tax used as an offset" by 10 percent.

(5) The tentative additional tax was reduced by 10 percent of the "1970 net operating loss remaining as a carryover to a succeeding year." If the corporation was unable to offset the 1970 "net operating loss" by carrying it back as a deduction from the net income of the 3 preceding years, it was allowed to carry it over to future years. Therefore, while a 1970 net operating loss could be used to reduce 1970 "additional tax", this reduction was merely a deferral of tax until the loss was applied to reduce net

income in future years. For the future year(s) in which the net operating loss was deducted, the additional tax was imposed on the amount by which net income was reduced by the portion of the deduction equal to the preference items in excess of $30,000. (See "Statutory special deductions" for a definition of "net operating loss").

(6) The amount by which the tentative tax was reduced by deferred net operating loss deductions described in (5) is shown as the "Deferred additional tax for tax preferences" and represents amounts includable in the "additional tax for tax preferences" for future years.

(7) Finally, "Additional tax for tax preferences" was the sum of "tentative additional tax for tax preferences" reduced by 10 percent of the "1970 net operating loss remaining as a carryover to a succeeding year," plus the "Additional tax for tax preferences deferred from prior years." The latter was of limited significance for the 1970 statistics and represented only the tax deferred from 1969 net operating losses for accounting periods ended January through June 1970.

Additional tax under controlled group provisions

Included in this item were (1) the increase in tax for members of controlled groups which allocated a single surtax exemption among the members of the group under the provisions of section 1561 of the Internal Revenue Code, and (2) the 6 percent penalty tax imposed by the provisions of section 1562 and 1564 on members of those controlled groups which elected to claim multiple surtax exemptions.

For those corporations which allocated a single surtax exemption under section 1561, the additional tax was derived for the statistics to represent the extra tax, computed at the surtax rate, which resulted from the difference between the exemption normally allowed each corporation and the corporation's share of the group exemption.

Under section 1562 each group member was allowed a full surtax exemption. The 6 percent penalty tax was required for each member of the group reporting taxable income and was in addition to regular normal tax and surtax (or alternative tax) on taxable income. However, if only one member of the group reported taxable income, no penalty tax was required of that member. Additional tax was computed at 6 percent of the surtax exemption. The maximum additional tax was $1,500 (6 percent of $25,000) for tax years ending before December 31, 1970 and $1,250 for tax years including December 31, 1970. (See the Changes in Law section for a discussion of the effect of the gradual elimination under section 1564 of the multiple surtax exemption allowed controlled groups.)

In order to provide more representative statistics of the additional tax under section 1562 (and 1564) special treatment was required in the course of data processing. The additional tax was a derived amount rather than the amount reported on the tax return line. This was because data were processed in thousands of dollars. Therefore, in order to avoid distortion caused by rounding the penalty tax to either $1,000 or $2,000, the tax was derived instead by taking 6 percent of the exemption and prorating the results according to the number of months in the accounting period for which the corporation was subject to the "controlled group" provisions. Results in full dollars were later processed in thousands of dollars.

Income tax shown throughout this report includes the additional tax under controlled group provisions. For additional information on controlled groups, see the discussion of "Members of controlled groups."

Advertising

Advertising expenses were allowable as a deduction under Code section 162 if they were ordinary and necessary and bore a reasonable relation to the trade or business of the corporation. The amount shown in the statistics includes advertising identified as a cost of sales or operations as well as advertising separately identified as a business deduction.

The amounts shown are understated because (1) types of expenditures covered by the deduction varied somewhat from company to company, (2) a few companies did not separately identify advertising when it was included in the cost of sales and operations, and (3) certain kinds of advertising expenditures, such as for billboards, were capitalized and recovered only as part of depreciation.

Allowance for bad debts

Allowance for bad debts, as reported on the balance sheet, was the reserve or allowance set aside to cover uncollectible or doubtful notes, accounts, and loans. See also, "Notes and accounts receivable."

Alternative tax

Alternative tax is discussed under "Income tax" in this section.

Amortization

Amortization was the sum of:

(1) Mineral exploration and development expenditures (Code sections 615 and 616),

(2) Organizational expenditures (section 248),

(3) Trademark and trade name expenditures (section 177),

(4) Research and experimental expenditures (section 174).

Amortization also included accelerated writeoffs in lieu of depreciation for:

(5) Certified pollution control facilities (section 169),

(6) Coal mining safety equipment (section 187),

(7) Railroad rolling stock (section 184),

(8) Railroad grading and tunnel bores (for tax years beginning after December 31, 1969) (section 185),

(9) Any remaining deductions for emergency facilities for the national defense, certified by the Federal Government before 1960. Actual amortization over the 60-month period provided by Code section 168 may have been delayed by (a) the time required to complete the facility and by (b) the election to begin amortization with the next full taxable year after acquisition or completion of the facility.

Amounts shown include amortization reported as a manufacturing or operating cost.

Annual returns

These were returns filed for the twelve-month accounting period ended December 1970.

Assets and liabilities

See "Total assets and total liabilities" in this section.

Assets, zero

See, "Zero assets" in this section.

Bad debts

Bad debts occurring during the year, or a reasonable addition to an allowance or reserve for bad debts, were allowable as a deduction under Code section 166.

When bad debts which were not recovered during a year were deducted using the reserve method the amount recovered was regarded as an income item and included in "other receipts." Sections 585, 586, and 593 defined the acceptable reserve methods of accounting for bad debts for financial institutions. See the discussion of bad debt deduction of financial institutions in the Changes in Law section.

For banks and other financial institutions, corporate or government debts evidenced by certain bonds which became worthless during the year were chargeable as bad debts under Code section 582. For other corporations, such losses were subject to the special capital gain or loss provisions of the law.

Business receipts

Business receipts were, in general, the gross operating receipts of the corporation reduced by the cost of returned goods and allowances.

Business receipts included rents reported as a principal business income by real estate operators and by certain types of manufacturing, public utility, and service corporations. The latter corporations included manufacturers that frequently rented products rather than sold them, such as automatic data processing equipment; lessors of public utility facilities such as docks, warehouses, and pipelines; and companies engaged in rental services, such as the rental of automobiles or clothing.

Some corporations treated excise and related taxes which were included in the sales price of their products as part of their gross receipts from sales; others reported their receipts after adjustment for these taxes. When treated as receipts, excise and related taxes were deducted on the tax return as part of the cost of goods sold or were included in the separately itemized deduction for taxes paid. In any case, the receipts as reported by the taxpayer were included in the statistics. See also, "Cost of sales and operations."

In the finance division, business receipts included such banking items as fees, commissions, trust department earnings, exchange collections, discounts, and service charges, when identified in schedules attached to the return. In some instances, such income included interest which was not separately identified. (Interest, the principal operating income of banking and savings institutions, is shown separately in the statistics and is therefore excluded from business receipts.) Premium income of most insurance companies was also included in business receipts. However, certain mutual insurance companies with total receipts of less than $500,000 were not required to report premium income. Therefore, total business receipts for insurance carriers are slightly understated.

Generally, in the finance division, income from investments, when identified in schedules attached to the return, was allocated to one of the specific types of investment income for which statistics are shown separately. Rent or cooperative apartment assessments reported by real estate operators, however, were accepted as business receipts.

Business receipts reported by stock and commodity brokers, dealers, and exchanges, and by real estate subdividers, developers, and operative builders, required special statistical treatment. For these operations, net profit or loss from sales of stock or real estate, when identifiable, was allocated to the statistics for net gain or loss from noncapital assets. If the corporation reported both business receipts and cost of sales without identifying the source, and the cost of sales was 50 percent or more of the business receipts, the items were considered to include stock or real estate transactions and only the net gain or loss was used for the statistics. Otherwise, business receipts for these companies were used as reported and included commissions and service fees.

Capital stock

Capital stock represented amounts of outstanding shares, both common and preferred, of ownership in the corporation as shown in the balance sheet.

Cash

Cash, as reported in the balance sheet, was the amount of currency or instruments and claims generally used and accepted as money.

Compensation of officers

Compensation of officers of the corporation included amounts reported in the income statement of the return (or in supporting schedules) as salaries, wages, stock bonuses, bonds, or other benefits, if the item was identified as having been paid to officers for personal services rendered. It was sometimes not possible to identify officer compensation on returns when the amount was included in another deduction item such as in an overall employee compensation figure.

Consolidated returns

Consolidated returns were income tax returns which contained the combined financial data of two or more corporations meeting the following requirements: (1) a common parent corporation owned at least 80 percent of the voting power of all classes of stock and at least 80 percent of each class of nonvoting stock (except stock which was limited and preferred as to dividends) of at least one member of the group, and (2) these same proportions of stock of each other member of the group were owned within the group.

The filing of a consolidated return for a parent corporation and its subsidiaries constituted an election of group reporting, which, with certain exceptions, had to be followed

in subsequent years. The consolidated filing privilege could be granted to all affiliated domestic corporations connected through stock ownership with a common parent corporation except: (1) regulated investment companies, (2) real estate investment trusts, (3) corporations deriving a large percentage of their gross income from sources within a U.S. possession, (4) corporations designated tax-exempt under Code section 501, and (5) China Trade Act corporations. Affiliated insurance companies were allowed to file a consolidated return if they were taxable under the same provisions of the Code; however, noninsurance companies with which they also may have been affiliated could not be included in the same return.

A consolidated return, filed by the common parent company, was treated as a unit, each statistical classification being determined on the basis of the combined data of the affiliated group. Therefore, filing changes to or from a consolidated return basis affect year-to-year comparability of the statistics.

Constructive taxable income from related foreign corporations

This represented the sum of (1) includable income of Controlled Foreign Corporations, and (2) foreign dividend income resulting from foreign taxes deemed paid. Each of these items is discussed under separate headings.

Contributions or gifts

Contributions or gifts to charitable, religious, educational, and similar organizations were deductible under Code sections 170, 809, and 882. In general, the deduction was limited to 5 percent of net income computed without regard to this deduction; certain additional adjustments were required in the case of life insurance companies. Amounts contributed in excess of this limitation during the 5 preceding years could be carried forward and included in the current year's deduction so long as the sum of the current-year contributions and the amounts carried forward did not exceed the limitation based on current-year income. The excess was again carried forward until the 5-year carryover period expired. The amounts shown for 1970 therefore, include some contributions actually made in previous years.

Controlled groups

See "Members of controlled groups."

Cost of property used for investment credit

Cost of property used for investment credit was the total amount invested in certain depreciable assets, principally machinery and equipment with a useful life of 4 years or more, that was reported in connection with the computation of the investment credit. Included were amounts reported for which the credit could not be claimed for 1970 either wholly or in part, because of the absence of income tax against which the credit was applied, or because of the limitations on the size of the allowable credit in any one year. Also included were amounts allocated by Small Business Corporations filing under Code section 1372, for use by their shareholders in computing their investment credit.

The cost of used property eligible for investment credit was limited to $50,000. Additional information about the depreciable property eligible for investment credit may be found under the heading, "Investment credit."

Although corporations generally reported their investments at cost, most corporations claiming the investment credit for leased property used the fair market value instead.

The cost of property used for investment credit was reported for the year the property was placed in service. Therefore, the amount shown for 1970 represents, for the most part, the cost of property contracted for prior to the April 18, 1969, repeal date of the investment credit. See "Investment credit" in this section. However, it also includes any cost of property subject to the temporary suspension of the credit from October 10, 1966, through March 9, 1967. The total cost of such properties was not required to be reported separately.

Cost of sales and operations

Cost of sales and operations generally comprised the *direct* costs incurred by the corporation in producing goods or providing services. Included were cost of materials used in manufacturing, cost of goods purchased for resale, direct labor, and operating expenses.

Operating expenses, considered part of the cost of goods sold, included excise and related taxes only if the corporation treated these taxes as part of the sales price of the product. When these taxes were identified in cost of goods sold schedules, they were added to the statistics shown for the separate deduction for taxes paid. Similarly, operating expenses for depreciation, depletion, amortization, rent of buildings or real estate, advertising, contributions to pension plans, and contributions to other employee benefit plans, were transferred to their respective deduction categories when identified in cost of sales and operations schedules.

The income or loss from sales of securities or real estate by certain financial institutions was transferred from business receipts, and the net profit or loss from these transactions included in net gain or loss from sales or exchanges of noncapital assets. Therefore, the cost of such sales was excluded from cost of sales and operations. (See "Business receipts.")

Cost of treasury stock

Cost of treasury stock was the total value of issued common or preferred stock, which had been reacquired, was held at the end of the year by the issuing corporation, and was available for resale or cancellation. The issuing corporation may have reacquired the capital stock by purchase, by donation to the corporation, or in settlement of a debt due the corporation. Treasury stock was not part of capital stock outstanding and did not include unissued capital stock.

The amounts shown may be somewhat understated. Treasury stock intended for resale may have been reported as an asset on some tax returns and if not clearly identified would have been included in the statistics for "other investments."

Credit for tax paid by regulated investment companies

Regulated investment companies were required to pay a tax (at capital gains rates) on amounts of undistributed net long-term capital gain less net short-term capital loss. Shareholder corporations, for their part, were required to include in the computation of their long-term capital gains any such gains designated by the parent as undistributed dividends. The shareholder corporations were then deemed to have paid the tax on the undistributed long-term capital gain dividends and were allowed a credit (or a refund) for the tax deemed paid. It is this credit which comprises this item.

Credit for U.S. tax paid on special fuels, nonhighway gasoline and lubricating oil

This was a credit allowed in full or in stated amounts by section 39 of the Code for excise taxes on: (1) gasoline used on farms for farming purposes, (2) gasoline used for off-highway purposes or by local transit systems and, (3) fuels for nontaxable purposes or resold during the taxable year. Number (3) was added by the Airport and Airway Revenue Act of 1970 for certain commercial aviation fuel used or sold after June 30, 1970 (see the Changes in Law section).

These taxes could be applied as a credit against income tax liability as an alternative to having the taxes refunded directly.

Deduction for dividends paid on certain public utility stock

See "Statutory special deductions."

Deficit

See "Net income or deficit."

Depletable assets

Depletable assets represented, in general, the gross end-of-year value of mineral property, oil and gas wells, other natural deposits, standing timber, intangible development and drilling costs capitalized, and leases and leaseholds, each subject to depletion. Accumulated depletion represented the cumulative adjustment to these assets shown on the corporation's books of account. In some instances, depletable assets may have been reported as land, or as "other investments," and could not be identified for this report.

The value of depletable assets and accumulated depletion may not be closely related to the current-year depletion deduction. The balance sheet accounts reflected book values; the depletion deduction reflected the amount claimed for tax purposes.

Depletion

Depletion was a deduction allowable for the exhaustion of natural deposits or timber. The depletion was computed on the basis of cost for standing timber. In the case of natural deposits the depletion could be computed either on the basis of cost or upon a fixed percentage of the gross income, less rents and royalties, from the depletable property. Generally, for gas and oil wells the gross income was the actual sales price, or representative market or field price if the oil or gas was later converted or manufactured prior to sale. For other minerals, gross income was the gross income from mining, defined to include not only the extractive processes, but also certain treatment processes. Also included as gross income were exploration expenditures, previously deducted, that were required under certain provisions of Code section 617 to be recaptured when the mine reached the production stage.

Percentage depletion, though based on percentages of gross income from their depletable property, was limited. It could not exceed 50 percent of the taxable income from the property, computed without the depletion deduction. Revised percentage rates for each type of deposit were listed in Code section 613 and ranged from 5 to 22 percent. See the discussion of depletion rates in the Changes in Law section.

Under elective provisions of the Code, exploration and development expenditures connected with certain domestic natural deposits (except oil and gas), generally, could be deducted currently, treated as deferred expenses, or capitalized. The amounts deferred or capitalized were not to be reported as depletion.

The amounts shown in the statistics also include any identifiable depletion reported as a cost of sales or operations.

Depreciable assets

Depreciable assets, reported on the corporation's end-of-year balance sheet, consisted of tangible property (such as buildings and equipment) which was used in the trade or business or held for the production of income and which had a useful life of one year or more. The statistics for depreciable assets exclude those intangible assets which were depreciable or amortizable for tax purposes. Such assets, patents and copyrights for example, were includable in intangible assets. The amounts shown as accumulated depreciation represent the portion of the assets that were written off in the current year as well as in prior years.

The statistics for this item include Government-certified emergency facilities which were eligible for 5-year amortization in lieu of regular depreciation. Also included, when the corporation reported them in its balance sheet as depreciable, were fully depreciated assets and partially completed assets for which no deduction was allowable.

The amounts shown are, in general, the gross amounts before adjustments for depreciation or amortization charged in current and prior years. Some corporations, however, reported only the net amount of depreciable assets after adjusting for these depreciation or amortization charges.

Among the corporations reporting only a net amount of depreciable assets were many insurance carriers reporting balance sheet information in the format required by state insurance regulations. This format usually provided for the reporting of only net depreciable assets and only the home and branch office buildings and equipment were included. Other real estate holdings of these corporations were reported as "other investments."

The value of depreciable assets and accumulated depreciation may not be closely related to the current-year depreciation deduction. The balance sheet accounts reflected book values; the depreciation deduction reflected the amount claimed for tax purposes.

Depreciation

Depreciation deducted as a reasonable allowance for the exhaustion, wear and tear, and obsolescence of business property was allowable under Code section 167. A deduction for depreciation was not allowable on inventories, or land apart from the physical improvements or developments added to it.

Several methods of computation could have been used in determining the deduction for the year. The most common method was straight line, whereby an equal amount is deducted in each year of the useful life of the asset. The declining balance and the sum of the years-digits methods, whereby a larger portion of the asset's cost is written off during the earlier years of its life than during its later years, were also commonly used. Accelerated methods of depreciation were restricted for public utilities and certain kinds of real property beginning in 1969. Property lives could be based on Internal Revenue standards for specific asset types, or "guideline lives" based on average industry practices for broad classes of assets. Corporations could use other computation methods and property lives only if they could be justified.

Amounts shown as depreciation include any identifiable depreciation reported as an operating or manufacturing cost. Also included in the statistics are amounts deducted on lease hold improvements, patents, and copyrights, as well as small amounts of additional first-year (section 179) depreciation (limited by law in the case of controlled group members beginning with taxable years ended December 1970). To comply with the definition of depreciation under the Internal Revenue Code, so-called amortization on station connections in the communications industry and of capitalized film production costs in the motion picture industry reported elsewhere in the return were also included in the statistics.

Distributions to stockholders

Distributions to stockholders consisted of the corporation's own stock, and of cash and other property, generally reported as part of the analysis of unappropriated retained earnings. Liquidating dividends, when identified, were excluded.

In those instances where a corporation reported one total for distributions to stockholders and did not identify this distribution as cash or stock, the total was treated as a distribution to stockholders in cash and property other than in the company's own stock.

For Small Business Corporations electing to be taxed through shareholders, distributions of money made within 2½ months after the close of the tax year were considered to be distributions of the corporation's undistributed taxable income of the preceding taxable year. Otherwise, the statistics do not include amounts taxed but not actually distributed to stockholders in 1970. Conversely, the statistics do include amounts taxed through stockholders in previous years but not distributed until 1970.

Dividends received deduction

See "Statutory special deductions." See also, "Dividends received from domestic corporations."

Dividends received from domestic corporations

Dividends received from domestic corporations represented most distributions from current as well as accumulated earnings and profits of companies incorporated in the United States. For the most part, dividends received from domestic corporations included those recognized in computing the special deduction from net income for domestic intercorporate dividends received. (See "Statutory special deductions" in this section).

Certain domestic dividends, although not deductible, were nevertheless included in dividends received from domestic corporations. They were dividends received by regulated investment companies, real estate investment trusts, and Small Business Corporations electing to be taxed through shareholders. Certain other dividends not deductible were treated for the statistics as "other receipts."

For most of the domestic dividends received, the deductible portion was equal to 85 percent (about 62 percent for dividends received on certain public utility stock). However, a 100 percent deduction was allowed for dividends received by members of a controlled group from other members of the same controlled group. This deduction was allowed when the group did not elect to file a consolidated return and agreed instead to apportion a single $25,000 surtax exemption among the group members. For members of controlled groups electing multiple surtax exemptions under section 1562 of the Code, the deductible portion was, in general, equal to 87.5 percent for 1970. The old rate of 85 percent was to increase to 100 percent by 2.5 percent annual increments over a 6-year period. This increase corresponded to the gradual elimination of the multiple surtax exemptions for these groups. See the Changes in Law section.

Dividend distributions among member corporations electing to file a consolidated return were eliminated as part of the consolidated reporting of tax accounts. For tax purposes, dividends, reported on these returns represented amounts received from corporations that were outside the tax-defined affiliated group.

Dividends received from foreign corporations

These dividends were paid from current as well as accumulated earnings and profits of companies incorporated in foreign countries.

Dividends from foreign corporations included:

(1) dividends subject to the 85 percent deduction, received by U.S. corporations from those foreign corporations at least 50 percent or more of whose gross income was effectively connected with business conducted in the United States,

(2) dividends, subject to the 100 percent deduction, received by U.S. corporations from wholly-owned foreign subsidiaries all of whose gross income was effectively connected with the conduct of United States trade or business, and

(3) any other foreign dividends including—

(a) minimum distributions of Controlled Foreign Corporation profits under subpart F of the Internal Revenue Code,

(b) certain gains from the sale, exchange, or redemption of Controlled Foreign Corporation stock, and

(c) foreign dividends received by Small Business Corporations electing to be taxed through shareholders.

Excluded from the dividend statistics was the "gross-up" of foreign taxes paid or deemed paid from the earnings and profits from which the dividends of subsidiaries incorporated in "developed" countries were distributed. This was done even though gross-up was considered by law to be part of the dividends received. Dividends only constructively received from foreign subsidiaries reported on the tax returns as "includable income of Controlled Foreign Corporations" were also excluded. If these amounts were actually distributed at a later date, they were neither retaxed nor reported. For the statistics, both items were combined and shown under "Constructive taxable income from related foreign corporations." Table 8, however, shows them separately.

Foreign dividend statistics presented in this report are somewhat understated because of variations in taxpayer reporting. Some corporations reported certain foreign dividends as "includable income from Controlled Foreign Corporations," since both were reported in the schedule for dividends received. Where identified, the amounts were treated as foreign dividends for the statistics.

Estimated tax payments

Estimated tax payments were quarterly installments required if a corporation's income tax (including tax from recomputing prior year investment credit) after foreign tax and investment credits was reasonably expected to exceed the sum of the exemption provided by section 6154 of the Code and any payment credits such as for Federal excise tax paid on special fuels, nonhighway gasoline and lubricating oil. The exemption, which was gradually reduced from $100,000 in 1967 to $40 beginning in 1977, was $62,200 for taxable years beginning in 1969 and $43,300 for those beginning in 1970. The last two amounts were based on the sum of the temporary estimated tax exemption ($5,500) and the transitional exemption ($56,700 for 1969 and $37,800 for 1970). Estimated tax was the excess of the expected tax over the exemption.

Because of a change in the 1970 return form, it was possible to present separate statistics for "gross" estimated tax payments, quick refunds of estimated tax payments, credit for overpayment of prior year tax, and "net" payments after refunds. Prior to this, the statistics for estimated tax payments included the credit and (for 1968 and 1969) were "net" after refunds. The 1970 statistics for "total net estimated tax payments" (which include the credit and are after the refund) are comparable to the statistics for "estimated tax payments" in prior years. However, because corporations with accounting periods ended July through November 1970 filed using 1969 return forms, the statistics for estimated tax payments, credit for overpayment of prior year tax, and refunds of estimated tax payments, are slightly understated.

Also estimated tax payments shown in this report may be somewhat less than the legal maximum percentages of tax due because, under the provisions of Code section 6655, certain tolerances were allowed in the relationship of the installment payments to the tax. Besides the limitations based on law, payments shown in the statistics may be slightly understated because of taxpayer reporting variations and the inability to identify all of the amounts from the tax returns.

Foreign dividend income resulting from foreign taxes deemed paid

Foreign dividend income resulting from foreign taxes deemed paid related to certain foreign taxes on foreign profits of subsidiary companies incorporated in "developed countries" (defined in Code section 955). If dividends were distributed to a domestic corporation (from these foreign profits), the domestic corporation was required to increase (or "gross-up") such dividends by a proportionate amount of the foreign taxes deemed paid on the foreign profits for which the domestic corporation claimed a foreign tax credit. See also, "Foreign tax credit."

For all tables except table 8, foreign dividend income resulting from foreign taxes deemed paid is reflected in the statistics for "Constructive taxable income from related foreign corporations." Table 8 shows the amounts separately.

Foreign tax credit

Foreign tax credit, based on Code section 901, was the reduction from the gross amount of income tax liability (including the surcharge, but excluding tax from recomputing prior year investment credit and additional tax for tax preferences) claimed for income, war profits, excess profits, and like taxes, paid or accrued, or under certain conditions, deemed to have been paid under sections 902 and 960, to foreign countries or U.S. possessions. Foreign corporations engaged in trade or business in the United States were also allowed the credit for foreign taxes paid on income effectively connected with the conduct of U.S. trade or business.

Taxes deemed to have been paid included amounts paid by a domestic corporation through a foreign corporation in which the domestic corporation held at least a 10 percent voting stock interest and from which the domestic corporation received dividends during the year, or through a foreign subsidiary, 50 percent of whose voting stock interest was held by the foreign corporation, in which the domestic corporation held at least a 10 percent voting stock interest. In the latter situation, the foreign subsidiary had to have paid dividends to the foreign corporation, which in turn had to have paid dividends to the domestic corporation during the tax year. The amount of foreign tax deemed paid by the domestic corporation in either case was equal to a proportion of the taxes paid by the foreign corporation or its subsidiary based on the ratio of dividends paid out of accumulated profits by the foreign company to its total accumulated profits. The foreign tax deemed paid also included amounts paid on certain income only constructively received from foreign sources. See the explanations of "Divi-

dends received from foreign corporations" and "Includable income of Controlled Foreign Corporations."

In the case of taxes paid on foreign mineral income, the foreign tax credit was limited to the extent that (a) the foreign tax was in excess of the U.S. income tax payable on such income, and (b) the excess was due to the lower profits recognized for U.S. tax purposes because of the percentage depletion allowance.

The credit was limited by law. Either an "overall" limitation or a "per country" limitation could be used. Under the "overall" limitation the total credit allowable for all foreign taxes could not exceed that proportion of the U.S. tax which the total taxable income from outside the United States bore to the corporation's total taxable income. In contrast, under the "per country" limitation the credit allowable for taxes imposed by any one foreign country could not exceed that proportion of the United States tax which taxable income from that country bore to the corporation's total taxable income. However, Code section 904 provided for the carryback and carryforward of foreign taxes which were in excess of the limitation. Generally, such amounts could be carried back first to the 2 preceding taxable years and then forward to the 5 succeeding years. But, for the foreign corporations described above, no amount could be carried to or from a taxable year beginning before January 1, 1967. The amount of excess foreign taxes carried back for inclusion in the recomputed prior-year foreign tax credit is not available in *Statistics of Income*. Amounts remaining after carryback were carried forward and, to the extent they were within the limitation for 1970 were reflected in the foreign tax credit statistics for 1970.

As a result of the *carryback* provisions of the law, the foreign tax credit statistics for 1969 cannot represent the final amounts credited against tax. Such an amount would have to reflect, in addition to the results of subsequent audit, the *carryback* of some foreign taxes from 1971 and 1972.

The special capital gains tax imposed on Small Business Corporations electing to be taxed through shareholders could not be reduced by foreign tax credit since these companies were not eligible to claim the credit.

Income tax as shown in this report is before foreign tax credit.

For additional information, see the *Supplemental Report, Statistics of Income—1968 and 1969, Foreign Tax Credit Claimed on Corporation Income Tax Returns.*

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See "Small Business Corporation returns."

Inactive corporation returns

Inactive corporation returns were those showing no item of income or deduction. Returns could be filed by an inactive corporation in accordance with the regulation that a corporation in existence during any portion of the taxable year must file a return. The number of inactive corporation returns is presented in tables B and 22. Financial data from the returns of inactive corporations are excluded from this report.

Includable income of Controlled Foreign Corporations

Under Code section 951, this income represented constructive distributions of certain undistributed earnings of foreign corporations controlled by U.S. corporations. A corporation was considered controlled if more than 50 percent of its voting stock was controlled by U.S. persons (including corporations), each of which owned at least 10 percent of such voting stock.

The includable undistributed earnings comprised:

(1) Code subpart F income consisting of—

(a) "foreign base company income," which included foreign personal holding company income (income derived from specified types of investments), foreign base company sales income (generally, income from the sale of property produced in the United States or a foreign country by one corporation and sold by a related corporation organized in another country for use outside that country), and foreign base company service income;

(b) income attributable to premiums received on U.S. risks by foreign insurance companies that were Controlled Foreign Corporations.

(2) Any previously excluded subpart F income (subpart F income was not taxed if it was invested in qualified assets in less developed countries until withdrawn or remitted to the U.S. parent).

(3) Any increase in Controlled Foreign Corporation earnings due to investments in U.S. property.

Income from qualified investments in less developed countries, or from sales of U.S. exports, was specifically excluded from foreign base company income.

No constructive distribution of undistributed earnings was required if a certain minimum distribution of the earnings and profits of the Controlled Foreign Corporation was made. (See "Dividends received from foreign corporations.")

An analysis of some large corporation returns revealed instances of amounts reported as includable income of Controlled Foreign Corporations that were in fact dividends received from foreign corporations (both were reported in the schedule for dividends received). Where identified, they were transferred to the statistics for foreign dividends. Because the full extent of such variations in taxpayer reporting is not known, the amount shown in the statistics may be somewhat overstated.

Table 8 shows this income separately. In other tables it is combined with "Foreign dividend income resulting from foreign taxes deemed paid" under the heading "Constructive taxable income from related foreign corporations."

Income subject to normal tax, surtax, and alternative tax

The 1954 Code provided several tax bases for different types of corporations. These included the "taxable income" base defined by Code section 63, used by the majority of corporations, and to which the regular normal tax and surtax rates applied; a variation of this base in combination with long-term capital gain when the lower capital gain rate was applicable; the special capital gains tax base of Small Business Corporations electing to be taxed through their shareholders (see "Small Business Corporation re-

turns"); the several tax bases applicable to insurance companies; and the amounts taxable to regulated investment companies and real estate investment trusts. All of these tax bases are included under this heading (even though, strictly speaking, not all of the capital gains tax was based on the alternative tax computation). However, small amounts of regulated investment company undistributed long-term capital gains were excluded.

For most corporations, the income subject to tax consisted of net income minus certain additional deductions summarized in this report as statutory special deductions, (described under separate heading).

However, there were certain exceptions where total net income minus statutory special deductions did not equal income subject to tax. In some cases, the statutory special deductions for dividends received and for dividends paid on certain preferred stock of public utilities exceeded net income. For these returns, income subject to tax was reduced to zero and the excess of the two special deductions became the statutory loss for the year available for deduction purposes over the prescribed carryback and carryover period.

Also, the tax base applicable to life insurance companies, and to regulated investment companies, and real estate investment trusts was not defined as net income less statutory special deductions.

For life insurance company statistics, net income was derived from gain or loss from operations (which included the "company's share" of investment income) to which statutory special deductions were added back. Income subject to tax was the smaller of gain from operations and the "company's share" of investment income minus the deductions applicable, plus, when this investment income was the smaller, half the difference between income and gain from operations. To this total was added any amount subtracted from the policyholders' surplus account (which contained income nontaxable in the year earned, but taxable later on when withdrawn from this reserve account, even if the company had no current year net income).

In addition, the life insurance company provisions applied to mutual savings banks with life insurance departments; the banking and insurance departments were each separately taxed although data for the two departments were combined for the statistics. In the case of regulated investment companies and real estate investment trusts, any net long-term capital gain (reduced by net short-term capital loss) which was not distributed to shareholders was taxed to the companies, and always at the capital gains rate, even though the alternative tax was not allowed. The balance of undistributed income was taxed at the normal tax and surtax rates. Undistributed net long-term capital gain taxed at the capital gains rate was not available in the tax return form itself and no attempt was made to obtain it from attached schedules for the statistics.

See also, "Income tax."

Income tax

Income tax, as shown in this report, was the gross amount of income tax liability before deducting the investment and foreign tax credits. It included the normal tax and surtax, surcharge, additional tax for tax preferences, and tax from recomputing prior year investment credit, each of which is explained under separate headings.

In general, income tax before surcharge, additional tax for tax preferences, and tax from recomputing prior year investment credit consisted of:

(1) a normal tax of 22 percent on total taxable income plus a surtax of 26 percent of total taxable income in excess of an exemption of $25,000 or,

(2) an alternative tax, comprising a capital gains tax on the excess of net long-term capital gain over net short-term capital loss, and a normal tax and surtax on the balance of taxable income.

The alternative tax was used only if it was less then the normal tax and surtax on total taxable income, but was not allowed to regulated investment companies and real estate investment trusts. The alternative tax on capital gains increased from 25 percent in 1969, to 28 percent in 1970, and to 30 percent in 1971 and thereafter. Corporations with accounting periods overlapping either 1969 or 1971 were required to prorate their capital gains tax at the different rates. (Refer to the Changes in Law section for a brief description of the change in the alternative capital gains rate.)

The Changes in Law section also provides a short discussion of the gradual elimination beginning in 1970, of the multiple $25,000 surtax exemption allowed members of controlled groups filing a single return.

Income tax also included:

(3) special tax (at the capital gains rates) on certain long-term capital gains of Small Business Corporations electing to be taxed through their shareholders, and,

(4) capital gains tax (at the capital gains rates) on net long-term capital gains applicable to regulated investment companies and real estate investment trusts.

The income tax shown in this report for returns without net income was attributable to the small number of returns showing: (1) income tax under special provisions of the Internal Revenue Code applicable to insurance businesses, (2) tax from recomputing prior year investment credit, and (3) additional tax for tax preferences.

Statistics for income tax do not reflect the Personal Holding Company tax (see the description in this section) nor do they reflect any adjustments to the tax liability such as those resulting from (1) recomputation of 1970 taxable income to reflect the carryback of the net operating losses of certain future years, (2) reduction of income tax by investment and foreign tax credits recomputed to take account of the carryback of unused investment credit and foreign taxes of certain future years, (3) audit examinations and other enforcement activities, and (4) uncollectible taxes. The statistics presented therefore differ somewhat from the actual income tax collections and the final income tax liability of corporations for tax year 1970.

Income taxed at normal tax and surtax rates

See "Income subject to normal tax, surtax, and alternative tax."

Industrial divisions and groups

Industrial divisions and groups were used as a basis for classifying tax return data according to the *principal* busi-

ness activity of the corporation. Returns were classified in that industry which accounted for the largest portion of total receipts even though the return may have been for a company engaged in many business activities or may have been a consolidated return filed for the members of an affiliated group of corporations.

Year-to-year changes in the classification of specific corporations could have resulted from mergers and other changes in organization or from filing consolidated returns as well as from a change in the principal source of total receipts.

The industry groupings conform with the Enterprise Standard Industrial Classification issued by the Statistical Policy Division in the Office of Management and Budget, Executive Office of the President. The structure of the classification follows closely along the lines of the Standard Industrial Classification, which was designed as a means of classifying separate establishments rather than the companies of which establishments were part. As in prior years, some departures from the classification system were made for *Statistics of Income* for the finance industries in order to reflect particular provisions of the Internal Revenue Code.

Intangible assets

Intangible assets were separately reported on the balance sheet if they were amortizable. Other intangible assets, not amortizable, were included with "other assets." Intangible assets could be amortized for income tax purposes only if they had a definite life and value. Since definition, valuation, and life of intangible assets subject to amortization varied from business to business, no definitive description of this item can be given. Accumulated amortization represented the cumulative adjustment to intangible assets shown on the corporation's books of account.

Interest on State and local obligations

Interest on State and local obligations was exempt from the income tax. Such obligations were issued by States, municipalities and other local governments, the District of Columbia, and U.S. possessions. Amounts shown are less amortizable bond premium.

On most corporation returns, wholly tax-exempt interest was reported in schedule M–1, Reconciliation of income per books with income per return, rather than in the tax return income statement. In this report it is shown as part of the income statement and is included in total receipts.

Interest on United States obligations

Interest on U.S. obligations consisted of taxable interest received from obligations issued by the United States, its agencies, or its instrumentalities.

Interest paid

Interest paid in connection with business indebtedness was deductible as an ordinary and necessary business expense. Included in the statistics was interest paid on deposits and withdrawable shares by banking and savings institutions. For installment purchases, interest paid included amounts stated in the contract and certain unstated amounts of interest, as provided in Code section 483.

Intragroup dividends qualifying for 100 percent deduction

See "Dividends received from domestic corporations" and "Dividends received from foreign corporations."

Intragroup dividends subject to transitional 87.5 percent deduction

See "Dividends received from domestic corporations."

Inventories

Inventories, as shown in the corporation return balance sheet, included such items as raw materials, finished and partially finished goods, merchandise on hand or in transit, and growing crops reported as assets by agricultural concerns. Amounts reported on nonconsolidated returns by investment and holding companies (other than operating holding companies,) security and commodity brokers, dealers and exchanges, and real estate developers and operative builders, were excluded (and included in "other investments").

Investment credit

Investment credit, before its termination in 1969, was the reduction, after limitations, of income tax (including the surcharge, but excluding tax from recomputing prior year investment credit and additional tax for tax preferences) allowed corporations based on their investments in certain depreciable property with a useful life of 4 years or more. If property was disposed of prior to the life used when computing the credit, the credit taken had to be paid back as an additional tax for the year in which the disposition occurred. (See "Tax from recomputing prior year investment credit.")

In general, the investment credit before limitations was equal to 7 percent of "investment qualified for credit," an amount derived from the cost of property and designed to give weight to investments in longer-lived assets. (See "Investment qualified for credit.") The credit claimed could equal the income tax available for investment credit—income tax (including surcharge but excluding tax from recomputing prior year investment credit) less foreign tax credit—unless the tax available for the credit was in excess of $25,000. Then, the investment credit was limited to $25,000 plus 50 percent of the excess over $25,000.

Generally, the investment credit that could not be claimed became the unused investment credit for the current taxable year and could be used to reduce the income tax liability in other years. See "Unused investment credit."

Certain limitations were applicable to affiliated corporations, cooperatives, certain banking and savings institutions, and investment companies, as well as to investments in public utility property. (The definition of affiliated corpo-

rations was broadened to include all "controlled groups" beginning with taxable years ended December 1970.)

The special capital gains tax imposed on Small Business Corporations electing to be taxed through shareholders could not be reduced by investment credit since these companies were not eligible to claim the credit (their investment was allocated among the shareholders who then claimed the credit).

Property purchased and eligible for the credit was: (1) tangible personal property; (2) real property (except buildings and their structural components), if the real property was used as an integral part of manufacturing or production, or was used in furnishing transportation, communications, electrical energy, gas, water, or sewage disposal services, or constituted a research or storage facility used in connection with any of these activities; and (3) elevators and escalators. However, property with a useful life of less than 4 years was not eligible for the investment credit, and used property was further limited in that it could not exceed $50,000. Also ineligible for investment credit was (1) property used for lodging, (2) property used by certain tax-exempt corporations, (3) property leased to or owned by government units, (4) property consisting of livestock, and (5) property (except certain transportation equipment) used predominantly outside the United States.

Investment credit was terminated for property acquired or whose construction, reconstruction, or erection began after April 18, 1969. An exception to this was "pre-termination" property which continued to be eligible for the credit. "Pre-termination" property was defined as:

1. Property which was constructed, reconstructed, erected, or acquired under a binding contract which was entered into prior to the repeal date;
2. Equipped buildings including the machinery and equipment necessary to their planned use, which were constructed or acquired under an essentially unmodified plan in existence on the repeal date, if more than 50 percent of their aggregate adjusted cost basis was attributable to work or acquisition completed prior to that date;
3. Plant facilities, which (a) did not include buildings, or of which buildings constituted an insignificant porton, (b) were self contained, single-operating units or processing operations located on single sites and recognized as single projects, and (c) were 50 percent or more completed prior to the repeal date;
4. Any piece of machinery or equipment, if more than 50 percent of the cost of parts and components were held by the taxpayer on the repeal date, or were acquired under a binding contract which was in effect on that date;
5. Certain lease-back transactions and lease and contract obligations.

Investment credit carryover

Investment credit carryover represented that part of the tentative or earned credit brought forward from previous years (1) because it exceeded the limitations based on the amount of income tax, or (2) because there was no income tax against which it could be applied. The Tax Reform Act of 1969 limited the amount of unused credit that could be carried over to 1970 and subsequent years. Generally, the limitation restricted the unused amount which could be carried back or carried over to any taxable year beginning after December 31, 1968 (and ending after April 18, 1969) to 20 percent of the aggregate amount of unused credit otherwise available.

Unused credit could be carried back and applied against income tax of the 3 preceding taxable years (but only to taxable years ended after December 31, 1961, though not during the suspension period from October 10, 1966 through March 9, 1967) and any unused balance could then be carried forward and applied against income tax in each of the 7 succeeding years. To mitigate the effect of limiting the amount of unused credit which could be taken as a credit to 20 percent, corporations were granted an additional 3-year carryover period to use up any amount remaining solely because of this limitation.

The amounts shown in the statistics are as reported by the corporation and are, in general, after the limitation.

Investment qualified for credit

The amount shown approximates the base upon which the tentative investment credit was computed. By law, qualified investment was a prescribed proportion of the cost of property having a useful life of 4 years or more and otherwise eligible for the investment credit. Purchases of new property and, to a limited extent, purchases of used property were taken into account, however, the total investment in used property could not exceed $50,000 for a taxable year. For corporations in general, total investment qualified for credit equaled the sum of the full amount invested in property with a useful life of at least 8 years, two-thirds of the amount invested in property with a useful life of at least 6 years but less than 8 years, and one-third of the amount invested in property with a useful life of at least 4 years but less than 6 years.

For public utility property, qualified investment was equal to three-sevenths of the sum determined above. However, in completing Form 3468, Computation of Investment Credit, corporations with investment in public utility property were asked to report the full amount of qualified investment, but to use a reduced percentage in computing the tentative investment credit. (See "Tentative investment credit.") Therefore, qualified investment as defined in the law is somewhat overstated in the statistics. This should be taken into consideration in relating qualified investment to tentative investment credit. Other limitations applied to certain banking and savings institutions, investment companies, and cooperatives.

For 1970, investment qualified for credit includes small amounts that actually were not eligible for the credit. These amounts were attributable to certain property acquired during the temporary suspension of the credit (October 10, 1966 through March 9, 1967) (see "Cost of property used for investment credit"). Such suspension period property had to be included in the computation of the 1970 investment credit if the property was not placed in service until that year. The investment qualified for credit based on the life-year proportions previously described first had to be reduced by investment, based on the same life-year proportions, disqualified by reason of the suspension period. The net amount (the actual credit base) was not tabulated.

The statistics for Investment qualified for credit also reflect the termination of the credit for property (except

for so-called pre-termination property) acquired after April 18, 1969. For more detail on the termination see the discussion under "Investment credit" in this section.

Investments in Government obligations

This balance sheet asset item comprised bonds or other obligations of a State, or U.S. possession, including obligations of political subdivisions and of the District of Columbia. U.S. obligations included those of instrumentalities of the Federal Government. In those instances where a corporation reported only one total for investments in Government obligations and did not indicate whether the obligations represented those of the United States or of State and local Governments, the total was treated as investments in U.S. obligations.

Land

Land was reported as a separate capital asset on the balance sheet. Although not ordinarily subject to depreciation, land certified as an emergency facility for the national defense was amortizable. If such land was still being amortized in 1969 on the books of account, the corporation could report in the balance sheet only the net land value, after reduction by this amortization.

Loans from stockholders

Loans from stockholders were regarded as long-term in duration and may have included loans from individuals and corporations as well as from other stockholders.

Loans to stockholders

Loans to stockholders were regarded as long-term in duration and included loans to individuals and corporations as well as to other stockholders.

Long-term capital gains from certain binding contracts, distributions, and installment sales

These gains were received under certain binding contracts and installment sales made before October 10, 1969, and distributions made before October 10, 1970, as a result of complete liquidation plans adopted before October 10, 1969. If the alternative tax method was used these gains were taxed at a 25 percent rate rather than the newer 28 percent and 30 percent rates (see the discussion of the increase in the alternative capital gains tax rate in the Changes in Law section).

The amount for this item presented in table 14 for returns showing the alternative method of tax computation is the gross amount reported on the return form prior to its use in the computation of alternative tax. It differs from the amount taxed at the 25 percent alternative rate shown in table 14. These latter gains have been reduced by capital losses and were actually used in the computation of alternative tax.

The statistics for this item may be slightly understated since the amount was not required to be reported separately on returns of corporations not having any income subject to tax.

See the explanations for net long-term capital gain taxed at alternative rates, and income tax in this section.

Major industry

See "Industrial divisions and groups."

Members of controlled groups

Members of controlled groups were those corporations which were related to one another generally through 80 percent or more common stock ownership and which filed separate tax returns under the provisions of Code section 1561–1563. These provisions also effectively covered the filing prerequisites for most consolidated returns since the stock ownership requirement used to define an affiliated group eligible to file a consolidated return was similar to the controlled group ownership requirements. (See "Consolidated returns.")

The controlled group provisions applied when a common parent corporation had 80 percent or more control of one or more chains of subsidiaries (parent-subsidiary group), and beginning with taxable years ending after December 30, 1970, when five or fewer persons (individuals, estates, or trusts) had 80 percent or more control of two or more corporations (brother-sister group). In addition, each owner was required to own "identically" more than 50 percent of each corporation (see the discussion under "Controlled Groups" in the Changes in Law section). Previously, the definition of a brother-sister controlled group was confined to 80 percent or more ownership of two or more corporations by a single individual, estate, or trust. Combination groups were possible when a person (s) controlled two or more corporations, one of which was the parent of one or more subsidiary corporations. Also, two or more related life insurance companies were required to be treated as a controlled group separate from any other corporation to which they may have been related.

In all cases control was based, in general, on the total combined voting power or total value of all classes of outstanding shares. Certain stock was disregarded altogether and special constructive stock ownership rules applied depending on the type of controlled group involved. Certain corporations were not considered as members of "controlled groups." Included in this category were franchised corporations, tax-exempt organizations, foreign corporations with income not effectively connected with a U.S. trade or business, and corporations which were members of the controlled group for less than one-half the days in their taxable year that preceded December 31.

Code section 1561 limited the $25,000 surtax exemption to one per group. Under Code section 1562 (repealed with respect to taxable years beginning after December 31, 1974, by the Tax Reform Act of 1969), members of a group could elect to claim separate exemptions on their income tax returns; however, each member had to pay an additional tax equal to 6 percent of its surtax exemption. See "Additional tax under controlled group provisions." See also, the discussion of the repeal under "Surtax Exemptions" in the "Controlled Group" segment of the Changes in Law section.

Members of groups allocating one surtax exemption under section 1561

See "Members of controlled groups."

Members of groups electing to use multiple surtax exemptions under sections 1562 and 1564

See the discussion under "Surtax Exemption for Controlled Groups" in the Changes in Law section.

Minor industry

See "Industrial divisions and groups."

Mortgage and real estate loans

Mortgage and real estate loans were, in general, the total amount which a corporation loaned on a long-term basis, accepting mortgages, deeds of trust, land contracts, or other liens on real estate as security. This was the largest asset item reported for mutual savings banks and savings and loan associations. Because the return form did not provide a separate place for reporting any reserve for uncollectible mortgage and real estate loan accounts, such reserves were often included in the allowance for bad debts, shown in this report as an adjustment to notes and accounts receivable. If a separate reserve was indicated in supporting schedules, it was therefore added to the allowance for bad debts.

Mortgages, notes, and bonds payable

Mortgages, notes, and bonds payable were separated on the balance sheet according to the length of time from maturity of the obligations. Length of time from maturity was based on date of balance sheet rather than date of issue. Accordingly, long-term obligations maturing within the coming year were reportable together with short-term obligations, as having maturity of less than 1 year. Deposits and withdrawable shares may have been reported in mortgages, notes, and bonds payable by banks and savings institutions. When identified, such amounts were transferred to "other current liabilities."

Net capital gains

Net capital gains represented the excess of gains over losses, principally from the sales or exchanges of capital assets. Gains and losses were short-term (if the asset was held for 6 months or less) or long-term (if the asset was held for more than 6 months). For tax purposes, corporations were required to reduce net short-term gains by any net long-term losses, and net long-term gains by any net short-term losses. The resulting net gains are shown in the statistics.

A net short-term gain was taxed as ordinary income. But a net long-term gain was taxed at a maximum tax rate of only 25 percent for 1969, and (except for certain transactions occurring before October 10, 1969), 28 percent for 1970, and 30 percent for 1971. Corporations with accounting periods overlapping 1969, 1970, and 1971, were required to prorate their tax for the different rates. See the Changes in Law section.

Net losses could be offset against net gains but not against any other type of income. Excess net losses could be carried forward as short-term losses to be applied against the net capital gain of the 5 succeeding years. If the unused capital loss carryover was not eliminated within this span of years, it could not be taken.

Code section 1221 defined the "capital assets" (or transactions) to which this special treatment applied as all property held by the corporation except:

(1) stock in trade, or property of a kind includable in inventories,

(2) property held for sale to customers in the ordinary course of business,

(3) notes and accounts receivable acquired in the ordinary course of business,

(4) certain short-term Government obligations sold at a discount,

(5) depreciable property used in the trade or business,

(6) real property used in the trade or business,

(7) certain copyrights, literary and musical compositions or similar property,

(8) certain gains on the sale or exchange of patents, inventions or designs, secret formulas or processes, or similar property rights when sold by a domestic corporation if made to one of its more than 50 percent owned Controlled Foreign Corporations, and

(9) certain sales, exchanges, or redemptions of Controlled Foreign Corporation stock. (See "Dividends received from foreign corporations.")

But net gains from dispositions of some of the property types specifically excluded from the definition of capital assets under section 1221, could receive capital gains treatment under special conditions set forth in Code section 1231. Gains and losses from these transactions had to be aggregated first. If the overall result was a net gain, it was included in the computation of net long-term capital gain. But if the overall result was a net loss, it was included in the computation of net gain or loss from sales of property other than capital assets. Thus, a net gain under section 1231 could receive the more beneficial treatment of a long-term capital gain taxable at the alternative rates, while a net loss under section 1231 received the more beneficial treatment as an ordinary loss fully deductible against all types of income and not just against capital gain income.

The types of property (or transactions) to which section 1231 applied were:

(1) real and depreciable property used in the trade or business, held for more than 6 months, and not includable in inventory or not held for sale in the ordinary course of business;

(2) timber cut by the taxpayer during the year if owned, or held under contract to cut, for more than 6 months before the beginning of the taxable year, and if an election was made under section 631 to treat the cutting as a sale or exchange of property used in trade or business;

(3) domestic iron ore, timber, or coal, held for more than 6 months, if disposed of under a royalty contract whereby the owner retained all economic interest in the property, so that under section 631, the net gain or loss on the royalty income was treated as a net gain or loss on a sale or exchange of property used in trade or business;

(4) unharvested crops disposed of with the land and used in the business of farming if the land was held for more than 6 months; and

(5) livestock, except poultry, held for drafting, breed-

ing, dairying, or sporting purposes, and, except for horses and cattle held for 12 months or more. The holding period for cattle and horses acquired after December 31, 1969, was 24 months or more.

The amount of gain eligible for capital gains treatment under section 1231 in the case of dispositions of depreciable property was limited. Code section 1245 provided that eligible gain for most depreciable property other than certain realty be based on the amount of depreciation allowed prior to January 1, 1962. Code section 1250 provided that eligible gain for certain depreciable realty be based on the amount of depreciation allowed prior to January 1, 1963, as well as on the method used to compute depreciation after this date and the length of time the property was held from the time it was acquired until the time it was disposed of. Neither of these provisions had any effect on the treatment under section 1231 of losses resulting from disposition of such depreciable property. For a description of the depreciable property to which sections 1245 and 1250 applied, see the explanation of "Net gain or loss, noncapital assets."

Net gain or loss under section 1231 was also defined (using a special computation) to include gains and losses from involuntary conversions not only of the property type or transactions otherwise covered by section 1231, but also of the capital assets defined in section 1221, if they were held for more than 6 months. If losses resulting from involuntary conversions by theft, or from fire, storm, shipwreck or other casualty were uninsured, they were consolidated with gains and losses from involuntary conversions of insured property. If the result was a net loss it was treated as a fully deductible loss (without regard to section 1231) and included in the statistics for "other deductions." If, on the other hand, the result was a net gain, then it was consolidated with other gains and losses under section 1231. See the Changes in Law section for a brief discussion of the treatment of uninsured losses in 1969 and prior years.

Also, net gains (though not losses) from transactions of bonds and other corporate and governmental evidences of indebtedness held by financial institutions were treated as capital gains under prior law. Code section 582 was amended for accounting periods beginning after July 11, 1969, so that these transactions were to be considered sales or exchanges of noncapital assets. See the discussion under "Net Gains on Sales of Bonds by Financial Institutions" in the Changes in Law section.

Finally, with respect to the statistics shown for net capital gains, if the corporation made no distinction in its income statement between gain or loss from sale or exchange of capital assets and gain or loss from sale or exchange of other property, and no Schedule D was filed in support of these transactions, the entire amount was treated as a net gain or loss from noncapital assets.

Net gain or loss, noncapital assets

Net gain or loss, noncapital assets was the net gain or loss from sale or exchange of: (1) certain depreciable and real property used in trade or business; (2) accounts and notes receivable acquired in the ordinary course of business for services rendered or from sale of property includable in inventory or ordinarily held for sale; (3) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue; (4) certain copyrights, literary, musical, or artistic compositions or similar properties; (5) securities by dealers; and (6) certain patents, inventions or designs, secret formulas or processes, and similar property rights by a domestic corporation and its more than 50 percent owned Controlled Foreign Corporation.

As explained under the definition of "Net capital gains" (see also "Casualty or Theft Gains and Losses" in the Changes in Law section), a net gain from dispositions of (or certain transactions involving) specified types of business assets that were considered noncapital assets based on Code section 1221, could receive capital gains treatment under section 1231. Gains and losses from these dispositions or transactions first had to be aggregated. If the overall result was a net gain, it was included in the computation of net long-term capital gain. But if the overall result was a net loss, it was included in the computation of (and reflected in the statistics for) net gain or loss, noncapital assets.

For accounting periods beginning after July 11, 1969, net gains of financial institutions from transactions of bonds and other corporate and governmental evidences of indebtedness were no longer considered as capital gains but were instead, treated as gains of non-capital assets. Losss from these transactions continued to be noncapital losses. See the Changes in Law section.

The amount of gains (though not losses) on dispositions of most depreciable property includable in the computation of net gain or loss under section 1231, was reduced as a result of sections 1245 and 1250. To the extent the amount eligible for capital gains treatment was thereby reduced, the amount included in the statistics for net gain or loss, noncapital assets was increased.

The depreciable property to which section 1245 applied was (1) personal property other than livestock, whether tangible (such as machinery and equipment), or intangible (such as patents or copyrights); and (2) other tangible property including certain realty other than buildings and their structural components, if it was an integral part of certain specified business activities, or which constituted research or storage facilities used in connection with such activities. The business activities qualifying were manufacturing, production, or extraction, or the providing of transportation, communications, electrical energy, gas, water, or sewage disposal services.

The depreciable property to which section 1250 applied was real property not already covered by section 1245. In general, this property consisted of buildings or their structural components in the case of tangible property, or represented leaseholds of land, in the case of intangible property.

The amount of gain on dispositions of depreciable property under sections 1245 and 1250, treated as ordinary income and included in the statistics for net gain or loss, noncapital assets, generally depended upon the amount of depreciation claimed on the asset after a certain date, prior to its disposition, although other factors were also considered in the case of section 1250 dispositions.

Under section 1245, the amount of gain treated as ordinary income was based on the depreciation (or amortization in the case of emergency facilities) allowed or allowable after December 31, 1961. This "depreciation recapture" applied to dispositions of property made during taxable years beginning after December 31, 1962.

Under section 1250, the amount of gain treated as ordinary gain was based, in general, on the depreciation allowed or allowable after December 31, 1963. But this "depreciation recapture" was further qualified so that if the property was held for more than 1 year before it was disposed of, ordinary gain was reduced to the difference between the depreciation computed under some accelerated method, and the depreciation computed assuming the straight line method. If the property was held for more than 20 months, the "recapture" was further reduced to a proportion of this difference until, when the property was held for 10 years, the "recapture" as ordinary gain was not applicable at all.

Finally, with respect to the statistics for net gain or loss, noncapital assets, two assumptions were made. The first assumption had to do with sales of stock by stock and commodity brokers, dealers, and exchanges, or sales of real estate by real estate subdividers, developers, and operative builders. If these transactions were reflected in business receipts and cost of goods sold in the tax return, instead of in net gain or loss, noncapital assets, the resulting profit or loss on the transactions, representing the difference between the receipts and the cost of sales, was transferred to the statistics for net gain or loss, noncapital assets, but only if the cost of sales was more than 50 percent of the receipts. (See "Business receipts.") The statistics for business receipts and cost of sales were then adjusted accordingly. The second assumption had to do with returns where no distinction was made or could be made between sales or exchanges of capital assets and sales or exchanges of other property. In such cases the reported amount was included in the statistics for net gain or loss, noncapital assets.

Net income after tax

This amount was derived by subtracting income tax (including surcharge, tax from recomputing prior year investment credit, and additional tax for tax preferences) after investment credit from net income. It does not take into account (1) the additional credit for foreign taxes paid or accrued, or (2) the income tax liability of shareholders of Small Business Corporations electing to have their profits taxed at the shareholder level at the individual income tax rates.

Net income or deficit

Net income or deficit was the difference between gross taxable receipts and the ordinary and necessary business deductions, as defined by the Internal Revenue Code. Net income reflects not only actual receipts by a corporation, but also certain income from related foreign corporations only constructively received. For additional information about foreign income, see "Includable income of Controlled Foreign Corporations" and "Foreign dividend income resulting from foreign taxes deemed paid."

Net income is generally larger than income subject to tax because the net income of Small Business Corporations electing to be taxed through shareholders is, with the exception of certain long-term capital gains, excluded from income subject to tax. Net income is also larger because certain statutory special deductions from net income were allowed most corporations in computing their income subject to tax.

For mutual insurance companies other than life or marine, and other than certain fire or flood insurance companies, the net income used for *Statistics of Income* was the sum of the net investment income or loss, the statutory underwriting income or loss, the subtractions from the Protection Against Loss (PAL) account and the statutory special deductions allowed corporations generally. Net income, therefore, reflects not only the ordinary business deductions but the statutory deductions from underwriting income allowed only to these mutual insurance companies. It also reflects the additions (if any) to taxable income of amounts previously deferred from taxation in the PAL account. Statutory deductions from underwriting income and subtractions from the PAL account are described in the return form and instructions at the end of the report, and in Code sections 823 and 824.

Net income for some small mutual insurance companies reporting under Code section 821 (c) was net investment income only. The provisions of the section were applicable only to companies with income from investments (other than capital gains) and premiums of less than $500,000, and with no reserve in the PAL account. The provisions were elective. Electing companies were not required to report underwriting income.

For life insurance companies, net income or deficit comprised gross taxable receipts reduced by the ordinary and necessary business deductions and reduced by additions to required reserves and certain other statutory deductions pertinent only to these companies. To arrive at net income or deficit for these companies the gain or loss from operations (which included both underwriting and investment income) was adjusted by adding back the statutory special deductions for intercorporate dividends received and for operations losses.

Net long-term capital gain reduced by net short-term capital loss

See "Net capital gains."

Net long-term capital gain taxed at alternative rates

This was the part of the tax base (income subject to tax) allowed under section 1201 if the use of the alternative rate resulted in a lower tax liability than did the normal tax and surtax rates on the entire tax base.

Income subject to tax for most returns with alternative tax was the equivalent of that shown for returns with normal tax and surtax computation. That is, it included amounts for capital gain. However, the net gain was designated separately as well, for the special treatment under the alternative rates.

However, in cases where net long-term capital gain was larger than income subject to normal tax and surtax, and

the use of the alternative tax computation was beneficial to the taxpayer, giving a lower tax liability, then net capital gain alone rather than the combination of net capital gain and income subject to normal tax and surtax became the tax base (income subject to tax).

The alternative rate for 1969 was 25 percent, and except for certain transactions occurring before October 10, 1969, was 28 percent for 1970 and 30 percent for 1971 and thereafter. See the discussion of the increase in the alternative capital gains tax rate in the Changes in Law in section 1.

See also, the explanation for long-term capital gains from certain binding contracts, distributions, and installment sales.

Net operating loss carryover

See "Statutory special deductions."

Net short-term capital gain reduced by net long-term capital loss

See "Net capital gains."

Net worth

Net worth represented the stockholders' equity in the assets of the corporation in contrast to the claims of creditors. In the statistics it comprises the net sum of the items:

(1) Capital stock,
(2) Paid-in or capital surplus,
(3) Retained earnings, appropriated,
(4) Retained earnings, unappropriated,
(5) less: Cost of treasury stock.

Each of these items is explained under its own heading in this section.

Noncalendar year returns

Returns filed for a twelve-month accounting period ended during July through November 1970 or during January through June 1971 were included in this classification.

Normal tax and surtax (including alternative tax)

See "Income tax" in this section.

Notes and accounts receivable

Notes and accounts receivable were, in general, the gross amounts of current trade items, that is, amounts receivable arising from sales or services to customers on credit during the ordinary course of trade or business which would normally be converted to cash within one year. Nontrade receivables were generally included in "other current assets."

Loans and mortgages may have been reported in notes and accounts receivable by savings and loan associations. When identified, such mortgage loans were transferred to "other investments."

The allowance for bad debts, shown as an adjustment to notes and accounts receivable, may include the reserves for the separate account, mortgage and real estate loans. As a result, it was possible for the reserve to exceed the amount of notes and accounts receivable.

Number of returns

Returns of inactive corporations were excluded except in tables B and 22 where inactive corporation returns are included in the total number and are also shown separately. (See "Inactive corporation returns.") The number of Form 1120S returns filed by Small Business Corporations for which an election was made to be taxed through shareholders is included in each total and is also shown separately in some of the tables.

Other assets

Other assets comprised, in general, noncurrent assets which were not allocable to a specific account on the return form balance sheet, and certain accounts for which no distinction could be made between current and noncurrent status.

Includable were such items as deferred charges reported as noncurrent by the corporation, interest discounts, guaranty deposits, and intangible assets not subject to amortization. Other assets of banks included property held in trust if included in the banks' assets, while other assets of life insurance companies included market value of real estate, and that portion of stock and bond holdings in excess of book value.

Other current assets

Assets not allocable to a specific current account in the return form balance sheet, and assets specifically reported as short-term by the corporation, as well as marketable securities other than Government obligations comprised this classification.

Included were prepaid expenses, nontrade receivables, coupons and dividends receivable, claims and judgments, and similar items. For construction corporations, amounts reported as a current item for contract work in progress in excess of billings were also included.

Also included in other current assets were amounts reported as inventories on nonconsolidated returns of investment and holding companies (other than operating holding companies); security and commodity brokers, dealers, and exchanges; and real estate subdividers, developers, and operative builders.

Other current liabilities

Other current liabilities included for the most part certain amounts due and payable within the coming year. The account comprised accrued expenses, as well as current payables not arising from the purchase of goods and services and not evidenced by bonds, notes, or mortgages. Examples of other current liabilities were taxes accrued or payable, accrued employee accounts such as for payrolls and contributions to benefit plans, dividends payable, overdrafts, accrued interest or rent, and deposits and withdrawable shares of banking and savings institutions.

For construction corporations, amounts of advances or deposits on uncompleted contracts or jobs in progress were included in this item if reported as current.

Other deductions

Other deductions comprised (1) business expenses which were not allocable to a specific deduction item on the return form, and (2) certain amounts which were given special treatment in the course of statistical processing.

The first category included such items as administrative, general, and selling expenses; bonuses and commissions; delivery, freight, and shipping expenses; sales discounts; travel and entertainment expenses; and similar items.

The second category included salaries and wages not reported as a cost of sales and operations and not reported as a part of another deduction item; unrealized profit on current-year installment sales; reported amounts of negative income; and, as described in the Changes in Law section, certain losses by fire, storm, shipwreck or other casualty, or from theft. Also included were itemized business deductions and other deductions unique to life and most mutual insurance companies. The latter included the "small business deduction" used by life insurance company controlled group members. The use of the "small business deduction" was gradually curtailed beginning with 1970, so that by 1975, only one deduction per group was to be allowed. See the Changes in Law section.

Other employee benefit plans

Contributions made by employers to such plans as death plans, health or accident and sickness plans, and other welfare plans, were deductible under Code section 162. The statistics for this item include amounts identified in the cost of sales or operations schedules.

Excluded were deductions claimed for employer contributions to pension plans and certain other deferred compensation plans within the purview of Code section 404. (See "Pension, profit-sharing, stock bonus, annuity plans.")

Other interest

Other interest consisted of amounts received on loans, notes, mortgages, bonds, bank deposits, and corporate bonds *less* amortizable bond premium. For installment sales, interest received included amounts stated in the contract and certain unstated amounts of interest, as provided in Code section 483.

Other investments

This category generally included long-term non-Government investments and certain investments for which no distinction could be made as to their current or long-term nature. Non-Government investments generally not held for conversion to another form within the coming year included stocks, bonds, loans on notes or bonds, loans to subsidiaries, and other types of financial securities.

Real estate not reported as a capital asset could also be included. In certain instances, land and buildings owned by real estate operators (except lessors of real property other than buildings), and real holdings of insurance carriers, other than their home office and branch office buildings and equipment, were reported as "other investments."

Other liabilities

Other liabilities were obligations which were not allocable to a specific account on the return form balance sheet and were either noncurrent accounts, in general not due within one year, or accounts which could not be identified as either current or long-term.

Examples of "other liabilities" were deferred or unearned income not reported as part of a current account, provisions for future taxes based on the effects of either accelerated depreciation or possible income tax adjustments such as for the investment credit, and principal amounts of employee and similar funds.

Other receipts

Other receipts included amounts not elsewhere reported on the return, such as: profits from sales of commodities other than the principal commodity in which the corporation dealt; income from minor operations; cash discounts; income from claims, license rights, judgments, and joint ventures; net amount earned under operating agreements; profit from commissaries; profit on prior-years' collections (installment basis); profit on purchase of corporation's own bonds; recoveries of losses and bad debts previously claimed for tax purposes; refunds for cancellation of contracts; and income from sales of scrap, salvage, or waste.

Overpayments claimed as a credit

This was the amount of overpayment the corporation specifically requested to be credited to 1970 estimated tax, in lieu of requesting a refund. The credit was reflected in the amount shown as estimated tax payments.

Because corporations with accounting periods ended July through November 1970 filed using 1969 forms which did not require the separate reporting of this credit, the statistics are slightly understated.

Paid-in or capital surplus

This comprised additions to the corporation's capital from sources other than earnings. The amount shown is after deducting any negative amounts.

Includable were amounts of surplus occasioned by donation, appreciation of assets, receipts from sale of capital stock in excess of stated value, stock redemptions or conversions, and similar transactions.

Part-year returns

Part-year returns were those filed for accounting periods of less than 12 months which ended in the period July 1970 through June 1971. Such returns were filed as a result of business liquidations, reorganizations, mergers, and changes to new accounting periods.

Payments with applications for extension of filing time

Data for this item were derived from the income tax returns rather than from the applications for extension of time in which to file, Form 7004, or its equivalent. Corporations which filed the form on time and paid the re-

quired amount of tax liability (tentatively determined) were granted an automatic extension of 3 months in which to file returns. A second extension of 3 months could be granted under certain conditions.

Requesting the extension of time to file the return did not postpone the payment of tax. When an extension was requested, at least half of the unpaid balance of the tax liability tentatively determined (taking into account any credits against tax, as well as any estimated tax payments) was due. If the option of paying the tentatively determined tax liability on an installment basis (with the balance due on or before 3 months after the regular filing date) was not used, the entire amount was due with the application.

The statistics may be slightly understated because of taxpayer reporting variations and because of the inability to identify the total amount from the tax returns.

Pension, profit-sharing, stock bonus, annuity plans

Contributions made by employers to these plans were deductible under Code section 404. The Code imposed limitations on the amounts deductible for the taxable year and provided a carryover feature for certain amounts paid in excess of the limitation. Deductions were also allowed for employer contributions made to benefit plans established for certain United States citizens employed by foreign subsidiaries and branches of domestic corporations. The statistics for this item include such amounts identified in the cost of sales or operation schedules. (See also, "Other employee benefit plans.")

Personal Holding Company tax

In addition to being subject to regular income tax and additional tax for tax preferences, corporations classified as Personal Holding Companies were subject to another tax equal to 70 percent of their "undistributed Personal Holding Company income."

Briefly, the term Personal Holding Company was applied to certain closely-held corporations whose income was from passive sources (generally investments and personal service contracts) rather than from the actual conduct of trade or business. The 70 percent tax was imposed on the taxable income (especially defined) from passive sources reduced by amounts distributed to owners.

Since most Personal Holding Companies distributed all of their Personal Holding Company income, only a small number were actually subject to the tax. In addition, the tax is slightly understated because the Personal Holding Company tax was not always reported separately from the regular income tax.

The tax appears in the statistics for industries other than "Holding and other investment companies." This is because a Personal Holding Company could be a subsidiary included in a consolidated return classified in some other industry.

Refunds of estimated tax payments

A corporation which had determined that it had overpaid its estimated tax could have filed for a quick refund (adjustment) of the overpayment even before it had filed its return. To have done so, the estimated tax overpayment had to be at least $500 and be at least 10 percent of the expected "final" income tax liability reported on the tax return.

The application for refund had to be made within 2½ months after the close of the taxable year and before the corporation had filed its income tax return. If the refund (or credit against any other tax owed, in lieu of a refund) was subsequently determined to be excessive, an additional charge was imposed on the excessive amount.

Because corporations with accounting periods ended July through November filed using the 1969 return forms which did not require the separate reporting of the refund, the statistics are slightly understated.

Rent paid on business property

These deductions for ordinary and necessary expenses consisted of rents paid for the use of land or structures; delay rentals for oil and gas companies; and rents paid for leased roads, rolling stock, and work equipment for railroad companies. Identifiable amounts of taxes and other expenses paid by lessees in connection with rent paid were included in their respective deduction headings.

Rents

Rents received for the use or occupancy of property consisted of the gross amounts. Depreciation, repairs, interest, taxes, and other expenses which were related to rents were not deducted directly from the rental income, but were reported among the various business deductions from total receipts. For manufacturing, public utility, and service corporations which frequently leased, rather than sold, their products, the rental income so derived was included in business receipts.

Repairs

Repairs reported as an ordinary and necessary business expense were the costs of maintenance and incidental repairs and could include the cost of labor, supplies, and other items which did not add to the value or appreciably prolong the life of the property. Expenditures for new buildings, machinery or equipment, or for permanent improvements which increased the cost or basis of the property were not deductible currently and were charged to capital expenditures, which were generally depreciable.

Retained earnings, appropriated

Earnings set aside for specific purposes and not available for distribution to stockholders were included under this heading. Included were guaranty funds and reserves such as those for plant expansion, bond retirements, and contingencies for extraordinary losses. Specifically excluded were the reserves for bad debts, depreciation, depletion, and amortization, which were shown separately; and, reserves for taxes, and unrealized profits or unearned income, which were included in "other liabilities" or "other current liabilities."

Retained earnings, unappropriated

Retained earnings, unappropriated consisted of the retained earnings and profits of the corporation less any reserves. The statistics shown are net figures after deduction of any negative amounts.

Returns other than Form 1120S

Returns other than Form 1120S was the term used in the statistics to distinguish the returns filed for corporations subject to the regular income tax from those returns filed for Small Business Corporations electing to be taxed through shareholders.

Returns with net income

Returns with net income were those showing gross taxable receipts exceeding the ordinary and necessary business deductions allowed by the Code.

Returns without net income

Returns without net income were those for which ordinary and necessary business deductions exceeded gross taxable receipts. In addition to deficit returns, this classification also included returns where gross taxable receipts and business deductions were equal. (See "Net income or deficit" in this section.)

Royalties

Royalties were payments received, generally on an agreed percentage basis, for the use of property. Included were amounts received from such properties as copyrights, patents. and trademarks; and from natural resources such as timber, mineral mines, and oil wells. The amount reported was the gross amount. Expenses relating to royalties, depletion or taxes, for example, were not deducted directly from the income, but were reported among the various business deductions from total gross income.

Excluded were certain royalties received under a lease agreement on timber, coal deposits, and domestic iron ore deposits, which were allowed special tax treatment. Under elective provisions of Code section 631, the net gain or loss on such royalties were included in the computation of net gain or loss on sales or exchanges of certain business property under section 1231. If the overall result of this computation was a net gain, it was eligible for treatment as a long-term capital gain, taxable at the capital gains rates. If the overall result was a net loss, it was fully deductible in the current year as an ordinary noncapital loss.

Size of business receipts

Size of business receipts was based on the gross amounts from sales and operations for industries except those in the Finance, insurance, and real estate division. For the finance industries, total receipts, which is the sum of business receipts and investment income, was used as the basis for classification.

Size of total assets

Size of total assets was based on the amount reported in the end-of-year balance sheet. Returns with zero assets were used as a classification for returns of (1) liquidating or dissolving corporations which had disposed of all assets and whose income tax returns were final returns, (2) merging corporations whose assets and liabilities were included in the returns of the acquiring corporations, and (3) foreign corporations with income effectively connected with the conduct of trade or business within the United States (except foreign insurance companies providing balance sheet information for United States branches). (See also, "Total assets and total liabilities.")

Small Business Corporation returns

Form 1120S, U.S. Small Business Corporation Income Tax Return, was filed by corporations electing to be taxed through shareholders under section 1372 of the Code.

To qualify as a Small Business Corporation, a firm had to be a domestic corporation with no more than ten shareholders, each of which was an individual (or an estate) and no one of which was a nonresident alien. The corporation could have only one class of stock and could not be a member of an affiliated group eligible to file a consolidated return. It could not receive more than 80 percent of its gross receipts from sources outside the United States. It also could not receive more than 20 percent of its gross receipts from passive investments (interest, rents, royalties, annuities, and gains from sale or exchange of stock and securities), except if during the first 2 years of business the passive investment income for the year was less than $3,000.

Net income of Small Business Corporations was computed in the same manner as for most corporations. The net operating loss deduction and other statutory special deductions allowed most corporations, such as for dividends received, could not be taken. The electing corporation was generally not taxed. However, it could be subject to a special capital gains tax on net long-term capital gain (reduced by net short-term capital loss) if (1) the net long-term capital gain exceeded net short-term capital loss by more than $25,000, and was more than 50 percent of net income, and (2) net income exceeded $25,000. (If the corporation was taxed on long-term capital gain, it was also subject to the additional tax for tax preferences.) Foreign tax credit and investment credit were not available to the corporation to reduce this tax (although the cost of investment credit property was allocated to shareholders for their use in computing the credit).

Generally, the income of the Small Business Corporation was taxable to its shareholders as ordinary income. But net long-term capital gains (reduced by any tax paid on them by the corporation) retained their character in the hands of the shareholder. Also, shareholders were allowed to deduct their share of the corporations' deficit from other forms of individual (or fiduciary) income as part of their net operating loss deduction. Undistributed income earned in previous years was taxable to sharehold-

ers in the year it was earned, and could be distributed during the current year without any further tax.

Statutory special deductions

Statutory special deductions is the term used for the statistics to describe the four deductions for (1) net operating losses of prior years, (2) intercorporate dividends received, (3) dividend paid on certain preferred stock of public utilities, and (4) Western Hemisphere Trade Corporations. Since these deductions were allowed by law, in addition to ordinary and necessary business deductions, they are shown as deductions from net income.

Two of the four deductions and part of the intercorporate dividends received deduction (dividends received on certain preferred stock of public utilities) were based on a formula tied to the combined normal tax and surtax rates. Since the combined normal tax and surtax rates were affected by the surcharge, the percentages used for the deductions were also affected. For additional detail see "Surcharge" in this section.

In general, net income less the statutory special deductions equaled income subject to tax. However, the two dividend deductions were not restricted to returns with net income, nor, in general, to the amount of net income, and thus became part of the statutory loss for some corporations. Statutory special deductions were not allowed to Small Business Corporations for which an election was made to be taxed through shareholders, nor to regulated investment companies and real estate investment trusts.

Statistics for statutory special deductions are subject to certain limitations inherent in the method of reporting these amounts. For example, where there was no net income to reduce (and consequently no income subject to tax), the special deduction for dividends received may not have been reported even though the deduction was allowable as part of the statutory net operating loss. Also, where both a net operating loss deduction and a dividends received deduction were available, the corporation may have used only the net operating loss deduction to offset net income instead of using the net operating loss deduction to offset only that portion of net income remaining after subtracting the dividend deduction. This would result in an overstatement of amounts shown in the statistics for the net operating loss carryover and an understatement in amounts shown for the dividends received deduction.

Definitions for the four statutory special deductions shown in the statistics are as follows.

(1) Net operating loss carryover.—The total net operating loss deduction was based on statutory losses of prior or subsequent years which could be used to reduce taxable income for a specified number of years. The amount shown in this report, however, consists only of losses from *prior* years actually used to reduce taxable income for 1970. Losses incurred after 1970 and carried back to that year at a later date could not be reported on the returns used for this report. In general, losses were carried back over a 3 year period and any amount not offset against income during that time could then be carried forward against income for a period not exceeding 5 years. Longer carryover periods were allowed for certain foreign expropriation losses, and for corporations applying for tax assistance under the Trade Expansion Act of 1962, for regulated transportation corporations, and for new life insurance companies.

Net operating losses upon which the current-year deduction was based included (a) the excess of ordinary and necessary business expenses over income in the loss year, and (b) statutory deductions claimed in the loss year for dividends received and for dividends paid on certain preferred stock of public utilities (or any excess of such deductions over net income).

The net operating loss deducted for the current year was limited to net income reduced first by the deductions for dividends received and for dividends paid on certain preferred stock of public utilities.

(2) Dividends received deduction.—The dividends received deduction, under Code sections 243–246, presented in this report was the sum of the following components:

(a) A deduction equal to 85 percent of dividends received from domestic corporations which were themselves subject to the income tax. This particular deduction accounted for the major portion of the dividends received deduction.

(b) A deduction equal to 85 percent of certain dividends received from foreign corporations (1) which had been engaged in a trade or business within the United States for at least 3 years, and (2) which also had at least 50 percent of their gross income effectively connected with the United States trade or business.

(c) A deduction equal to 87.5 percent (for 1970) of certain intragroup dividends allowed members of controlled groups claiming multiple surtax exemptions under Code section 1562. For a discussion of the 6-year transition from the 85 percent deduction allowed prior to 1970 to the 100 percent deduction (described under (d) below) allowable after 1974 see "Dividends received from domestic corporations" in this section. See also, "Surtax Exemption" under "Controlled Groups" in the Changes in Law section.

(d) A deduction equal to 100 percent of certain intragroup dividends allowed members of controlled groups not electing to file consolidated returns but instead sharing a single surtax exemption under Code section 1561. (This part of the dividends received is shown separately in table 14.)

(e) A deduction equal to 100 percent of dividends received from wholly owned foreign subsidiaries whose entire gross income was effectively connected with the conduct of a trade or business within the United States.

(f) A deduction equal to about 61 percent of dividends received on certain preferred stock of public utilities (shown separately in tables 14, 23, and 24) for which a dividends paid deduction, described below, was also allowed the distributing corporation. The applicable percentage was based on the income tax rate, as described earlier, and because of the income tax surcharge, varied from 61.8 percent (for corporations with accounting periods ended July 1970) to 60.2 percent (for corporations with accounting periods ended June 1971).

(g) A deduction equal to 100 percent of dividends received by small business investment companies.

For returns with net income for the taxable year, there was a limitation on the deduction, based on net income for dividends received not subject to the 100 percent deduction (Code section 246). For these returns the deduction could not exceed 85 percent of net income less any Western Hemisphere Trade Corporation deduction (described below) and less any 100 percent deduction for domestic intragroup dividends. This limitation was not applicable if the corporation had no net income for the year. In this case, the deduction became part of the statutory net operating loss previously described.

(3) Deduction for dividends paid on certain preferred stock of public utilities.—For public utility companies, as defined by law, a special deduction was allowable under Code section 247 for dividends paid on certain preferred cumulative stock deemed issued prior to October 1, 1942. This deduction, based on the income tax rate as described earlier, varied because of the income tax surcharge, from 27.3 percent of the dividends paid on such stock (for corporations with accounting periods ended July 1970), to a deduction of 29.2 percent (for corporations with accounting periods ended June 1971).

If the dividends paid were greater than net income reduced (in general) by all other statutory special deductions for the year, the deduction could not exceed the above-described percentge of net income after this adjustment.

(4) Western Hemisphere Trade Corporation deduction.—This deduction was allowed certain domestic companies which qualified under section 921 of the Code. These companies conducted almost all of their business outside the United States, but within the Western Hemisphere. This special deduction was computed at the same percentage rates as those described for the deduction for dividends paid on certain preferred stock of public utilities. It ranged from 27.3 percent of net income after all other statutory special deductions (for corporations with accounting periods ended July 1970), to 29.2 percent (for corporations with accounting periods ended June 1971).

Surcharge

The surcharge was imposed on the regular income tax at a 10 percent annual rate from January 1, 1968 to December 31, 1969. The Tax Reform Act of 1969 extended the surcharge at a 5 percent annual rate from January 1, 1970 until June 30, 1970. For the accounting periods in this report, surcharge was prorated based on these dates.

The income tax surcharge was based on tax before foreign tax and investment credits, the addition of tax from recomputing prior year investment credit, and the additional tax for tax preferences. Although the surcharge was imposed on income tax computed at the alternative tax rates, it was not used in the determination of whether alternative tax (when the tax computed at alternative rates was less than the tax computed at the regular rates), or the regular tax was more advantageous. In the case of controlled groups of corporations electing to take multiple surtax exemptions, where each member corporation had to pay an additional tax equal to 6 percent of its exemption, the additional tax was part of the tax upon which the surcharge was computed.

In this report the statistics for income tax include surcharge.

Tax due at time of filing

Tax due was the amount of income tax liability reported as due at the time the return was filed. To show a tax due the return had to have income tax after foreign tax and investment credits. For this purpose, the income tax included tax from recomputing prior year investment credit, additional tax for tax preferences, and tax on undistributed Personal Holding Company income. Tax due, then, was the amount payable after taking into account (a) credit from regulated investment companies; (b) payments with applications for extension of time in which to file; (c) payments on estimated tax; and (d) credit for U.S. taxes paid on special fuels, nonhighway gasoline and lubricating oil.

The entire tax due could be paid with the return at the time of filing; or the corporation could elect to pay the tax due in two equal installments. One installment had to be paid at the prescribed time of filing. The balance was due on or before 3 months after that date.

The amounts shown do not reflect adjustments made after the return was filed. The results of tax audit, carryback of net operating losses, carryback of foreign taxes paid or accrued in future years, or the carryback of unused investment credit, may affect the final tax liability and the tax due.

Tax from recomputing prior year investment credit

This tax, a recapture of investment credit, resulted when certain depreciable property used in computing the investment credit was disposed of prior to the useful life assumed at the time the investment credit was originally computed. The tax was payable for the year in which the property was disposed of and amounted to the difference between the credit previously taken on such property and the credit which would have been allowed had the actual life been used.

Unless otherwise indicated, tax from recomputing prior year investment credit is included in the statistics for income tax for this report.

Tax overpayment

This was the amount reported as the excess of payments and credits over total income tax liability at the time the return was filed. For this purpose, the income tax liability included surcharge, tax from recomputing prior year investment credit, additional tax for tax preferences, and tax on undistributed Personal Holding Company income and was after reduction by the foreign tax and investment credits. Overpayment, then, was the excess of payments and credits after taking into account (a) credit from regulated investment companies; (b) payments with applications for extension of time in which to file; (c) payments on estimated tax; and (d) credit for U.S. taxes paid on special fuels, nonhighway gasoline and lubricating oil.

The overpayment could be credited toward the following year's estimated tax, refunded, or partially refunded and partially credited. Some taxpayers, however, failed to indicate the way in which the overpayment was to be treated.

The amounts shown do not reflect adjustments made after the return was filed. The results of audit, the carryback of net operating losses incurred in future years, the carryback of certain foreign taxes paid or accrued in future years used to increase the current-year foreign tax credit, or the carryback of unused investment credit, may affect the final tax liability and the tax overpayment.

Taxes paid

Taxes paid included the amounts reported as an ordinary and necessary business deduction as well as identifiable amounts reported as part of the cost of sales and operations. Included among the deductible taxes were ordinary State and local taxes paid or accrued during the year; social security and payroll taxes; unemployment insurance taxes; import and tariff duties; and business, license and privilege taxes. Income and profits taxes paid to foreign countries or United States possessions were also deductible unless claimed as a credit against income tax. Not deductible were such taxes as Federal income and excess profits taxes, gift taxes, taxes assessed against local benefits, and Federal taxes paid on interest from tax-free covenant bonds.

Some corporations reported excise and stamp taxes, which were part of the sales price of their products, as receipts. When this occurred, an equal and offsetting amount was usually included in the cost of sales and operations or as part of the separate deduction for taxes paid. When included in the cost of sales and operations, these taxes often were not identifiable and therefore could not be added to the statistics for taxes paid.

Tax preference items

These items constituted the basis (after adjustments described under "Additional Tax for Tax Preferences") upon which the 10 percent additional tax for tax preferences (or "minimum tax") was levied. The items which comprised various kinds of tax-favored income and deductions, in effect, provided corporations with nontaxable "economic" income. In general, the tax preference items were attributable to U. S. sources. However, the capital gain preference (described below) included amounts from foreign sources if they were not subject to foreign taxation, or if the foreign tax was a preferential one. Other items attributable to foreign sources were treated as preferences only to the extent they reduced U. S. taxable income.

Items included as tax preferences were:

(1) Excess investment interest. This was the excess of investment interest over net investment income, not related to trade or business. "Investment income" consisted of gross income from interest, dividends (except from foreign subsidiaries), rents, royalties, net short-term capital gains from property held for investment purposes, and ordinary gains on sales of depreciable property held for investment purposes or for rent. Interest with respect to property which was subject to a "net lease" entered into after October 9, 1969, was also included. "Investment expenses" for purposes of determining net investment income included State and local property taxes, bad debts, depreciation under the straight-line method (even if an accelerated method had actually been used), the dividends received deductions, amortizable bond premium, cost depletion (even if the higher percentage depletion had been used) and, certain other deductions, if they were directly connected with the production of investment income.

For corporations, this item was applicable only for Personal Holding Companies and Small Business Corporations electing to be taxed through their shareholders. For Small Business Corporations, this amount was not tabulated, however, since the tax preference was passed on to their shareholders.

(2) Accelerated depreciation on (a) low-income rental housing; (b) other real property (defined in Code section 1250); (c) personal property (defined by section 1245) subject to a net lease. This was the excess depreciation over the amount computed under the straightline method. The tax preference (c) above applied only to Personal Holding Companies, and Small Business Corporations electing to be taxed through their shareholders. For Small Business Corporations, the tax preference was passed on to their shareholders, therefore, this amount was not tabulated.

(3) Amortization of (a) certified pollution control facilities; (b) railroad rolling stock. The tax preference was the excess of these special rapid writeoffs over what otherwise would have been a depreciation deduction.

(4) Stock options. In the case of qualified stock options or restricted stock options, this was the excess of the fair market value of the stock (only when the option was exercised) over the option price of the stock. Since this preference was not available for corporations, the amounts shown in the statistics may reflect reporting errors.

(5) Reserve for losses on bad debts of financial institutions. Financial institutions (mostly banks and savings and loan associations) were allowed deductions for additions to a reserve for bad debts under prescribed rules. When these deductions exceeded amounts based on the actual bad debt loss experience of the institution (or in the case of a new company, industry experience) the excess was considered a tax preference. (The appearance of this preference for other than finance division corporation was caused chiefly by the filing of consolidated returns that included finance subsidiaries.)

(6) Depletion. The excess of depletion over the adjusted basis of the property (reduced by depletion taken in prior years) was a tax preference. Thus, when the corporation had written off its investment, it realized a tax preference.

(7) Capital gains. This tax preference was based on the excess of net long-term capital gain over the net short-term capital loss, when these net gains were taxed at the special lower capital gain rate. The amount treated as a preference was this amount multiplied by a ratio of

the regular tax rate of 48 percent less the rate applicable to capital gains (28 percent for 1970) to the regular corporate rate of 48 percent.

This was the only tax preference for which Small Business Corporations electing to be taxed through their shareholders (Form 1120S) were directly taxed. Tax preferences applicable to these corporations, including capital gains, were passed on to their shareholders for taxation. Similarly, regulated investment companies and real estate investment trusts included capital gains as a tax preference only to the extent that such gains were not passed on to their shareholders.

Tentative investment credit

Tentative investment credit represented the earned credit before taking into account the statutory limitations based on the size or presence of income tax. For most corporations, the tentative credit was equal to 7 percent of investment qualified for credit, an amount based on the cost of certain depreciable purchases and designed to give weight to longer-lived assets. (See "Investment qualified for credit".) An exception was made for investment in certain public utility property. The law specified that for such property the otherwise qualified investment should be reduced to three-sevenths of the total amount. As a matter of practical computation, however, the full qualified investment was usually reported, and a 3 percent rate substituted for the 7 percent rate in order to obtain the legal tentative credit. See the facsimile of Form 3468 in section 6.

Total assets and total liabilities

Total assets and total liabilities were those reported in the end-of-year balance sheet in the corporations' books of account. Total assets were net after reduction by accumulated depreciation, amortization, and depletion, and by the reserve for bad debts. When these reserves were reported as liabilities, they were treated as reductions from the asset accounts to which they related and the totals of assets and liabilities were adjusted accordingly.

Asset and liability estimates for returns of corporations that failed to provide complete balance sheet information were obtained from other schedules on the return form and from relationships between income statement and balance sheet items on similar returns in the same industrial group.

Because Forms 1120L and 1120M used by life and certain mutual insurance companies did not provide for the complete reporting of balance sheet information, asset and liability data for these companies were obtained from balance sheets filed with the returns (or from reference books) in the form required by State law. These sources were also used for any other insurance companies, not filing returns on Forms 1120L or 1120M, which filed balance sheets in the form required by State law in lieu of the income tax return schedule.

Total deductions

As derived for the statistics, total deductions comprised (1) the ordinary and necessary business deductions from gross income, (2) the cost of sales and operations, and (3) net loss from sales of noncapital assets. Components of total deductions are shown in the income statement segment of tables 2, 3, 4, and 5.

For certain mutual insurance companies, with total receipts under $500,000, total deductions represented only investment expenses; business expenses were excluded by law.

Total liabilities

See "Total assets and total liabilities."

Total receipts

The components of total receipts are shown in the income statement segment of tables 2, 3, 4, and 5. This computed amount was derived for the statistics as follows:

Included items—(1) Gross taxable receipts (before deduction of cost of sales and operations and net losses from sales of noncapital assets); (2) Nontaxable interest received from State and local Government obligations.

Excluded items—(1) Other nontaxable income recognized by the corporation; (2) Certain taxable income from related foreign corporations only constructively received.

For certain mutual insurance companies, with total receipts under $500,000, the gross taxable receipts included in the statistics represented only the receipts from investments; operating income was excluded by law.

Total receipts less total deductions

This item differed from net income for tax purposes in that it included nontaxable interest received from State and local Government obligations and excluded certain income from related foreign corporations only constructively received.

Unused investment credit

Unused investment credit was the portion of the tentative investment credit plus investment credit carryover (from prior years) which exceeded the amount used to reduce the tax liability for the current year. The unused credit could be carried over to other years (see "Investment credit carryover" in this section). The estimates shown for 1970 were derived by subtracting the actual investment credit from the sum of the tentative credit and investment credit carryover on a return-by-return basis.

Unused tentative investment credit

The tentative investment credit was the amount "earned" on current year's qualifying investments before taking account of the limitations on the amount of the actual credit allowed against the income tax. In general, the unused tentative investment credit was the amount of credit generated in the current year that was in excess of the limitations. This amount was eligible to be carried back or carried over for inclusion in the credit claimed for other taxable

years. See also, "Unused investment credit" and "Investment credit carryover."

The amounts shown were derived for the statistics by subtracting, on a return-by-return basis, the credit claimed from the tentative credit. Since corporations without income tax before investment credit did not have to report information relating to the unused investment credit, the statistics may be somewhat understated.

Western Hemisphere Trade Corporation deduction

See "Statutory special deductions."

Zero assets

This category was used in classifying returns by size of total assets. Included were: (1) final returns of liquidating or dissolving corporations which had disposed of all assets, (2) final returns of merging corporations whose assets and liabilities were reported in the returns of the acquiring corporations, and (3) returns of foreign corporations with income "effectively connected" with the conduct of a trade or business in the United States other than foreign insurance company returns with balance sheet information for U.S. branches.

Section 4

Description of the Sample and Limitations of the Data

Sample Criteria and Selection of Returns

The data presented in this report are estimates based on stratified probability samples of corporation income tax returns selected before audit. The corporation population from which the samples were drawn contained the following types of returns:

(1) Form 1120—U.S. Corporation Income Tax Return

(2) Form 1120L—U.S. Life Insurance Company Income Tax Return

(3) Form 1120M—U.S. Mutual Insurance Company Income Tax Return

(4) Form 1120S—U.S. Small Business Corporation Income Tax Return

(5) Form 1120–F—Income Tax Return of a Foreign Corporation

Sample rates ranged from 2 percent to 100 percent depending on the type of return, size of total assets, and size of net income (or deficit). Returns not included in the corporate population were, for the most part, those in the Form 990 series filed by nonprofit, and therefore, tax-exempt corporations.

The selection of the returns in the samples was based on the classification shown in table D. Table E shows the number of returns filed, the number in the sample, and the sampling rate for each of the sampling classes described in table D. Nearly all returns were selected for the samples by computer on the basis of a systematic sample design of randomly designated digits of Employer Identification Numbers. These numbers are used in the Internal Revenue Service Business Master File system for revenue processing.

Returns were sampled when they were received without regard to their accounting periods. Separation of the returns into the appropriate income year based on accounting periods was accomplished during statistical processing. Sampling rates were generally set for the calendar year without regard to the accounting period. Therefore, if the rate was changed from one calendar year to the next for a particular sample class, that class would have more than one sampling rate. This can be seen in tables D and E.

Table D.—CORPORATION RETURN SAMPLE SELECTION CLASSES, 1970

Type of return and sample class number, by year of sampling				Sample Class Description[1]	
Sampled—				Size of total assets	Size of net income or deficit
Before Jan. 1972	After Dec. 1971	Before Jan. 1972[2]	After Dec. 1971		
Form 1120		Form 1120S			
-	-	10	-	Under $1,000,000	Any amount
1	1	11	11	Under $50,000	Under $25,000
2a	2b	12	12	$50,000 under $100,000	$25,000 under $50,000
3	3	13a	13b	$100,000 under $250,000	$50,000,under $100,000
4	4	14a	14b	$250,000 under $500,000	$100,000 under $250,000
5a	5b	15a	15b	$500,000 under $1,000,000	$250,000 under $500,000
6a	6b	-	-	$1,000,000 under $5,000,000	$500,000 under $750,000
-	-	16a	16a	$1,000,000 or more and controlled by name	$500,000 or more and controlled by name
-	-	16b	16b	$1,000,000 or more	$500,000 or more
7a	7b	-	-	$5,000,000 under $10,000,000	$750,000 under $1,000,000
8a	8a	-	-	$10,000,000 or more and controlled by name	$1,000,000 or more and controlled by name
8b	8b	-	-	$10,000,000 or more and not controlled by name	$1,000,000 or more and not controlled by name
Forms 1120L, -M, and -F					
9a	9a	-	-	Any amount and controlled by name	Any amount and controlled by name
9b	9b	-	-	Any amount and not controlled by name	Any amount and not controlled by name

[1]Returns are classified according to either the size of total assets or the size of net income, whichever placed them in the sample class having the higher class number. For example, a Form 1120 return with total assets of $750,000 and net income of $75,000 was placed in sample class 5 (5a if sampled before January 1972, or 5b if sampled after December 1971) instead of sample class 3.

[2]Form 1120S returns sampled before January 1971, were not sampled by size of net income or deficit. Two asset size criteria were used: Under $1 million (sample class 10), and $1 million or more (sample class 16).

Table E.—CORPORATION RETURNS: NUMBER FILED, NUMBER IN SAMPLE, PRESCRIBED AND ACHIEVED SAMPLING RATES, BY SAMPLE CLASS, 1970

Sample class	Number of returns		Sampling rate	
	Filed	In sample	Prescribed	Achieved
	(1)	(2)	(3)	(4)
Total	1,757,380	113,150	-	-
Forms 1120, 1120L, 1120M, and 1120-F, total	1,488,684	100,982	-	-
1	630,720	12,985	.02	.0206
2a	216,511	6,515	.03	.0301
b	11,914	470	.04	.0394
3	283,975	14,477	.05	.0510
4	152,211	9,435	.06	.0620
5a	82,178	5,841	.07	.0711
b	4,617	394	.10	.0853
6a	65,191	19,959	.30	.3062
b	4,309	686	.15	.1592
7a	11,097	4,672	.40	.4210
b	792	379	.50	.4785
8a	9,204	9,204	1.00	1.0000
b	11,259	11,259	1.00	1.0000
9a	582	582	1.00	1.0000
b	4,124	4,124	1.00	1.0000
Form 1120S, total	268,696	12,168	-	-
10	17,706	348	.02	.0197
11	120,351	2,594	.02	.0216
12	49,445	1,431	.03	.0289
13a	47,377	2,202	.05	.0465
13b	2,097	78	.04	.0372
14a	19,468	1,073	.06	.0551
14b	838	47	.07	.0561
15a	7,264	521	.07	.0717
15b	343	67	.20	.1953
16a	34	34	1.00	1.0000
16b	3,773	3,773	1.00	1.0000

Table F.—COEFFICIENT OF VARIATION OF ESTIMATED NUMBER OF RETURNS, 1970

Estimated number of returns	Tables showing classification by size of total assets							Tables not classified by size of total assets
	Under $50,000	$50,000 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 or more	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	(Percent)								
200	(1)	(1)	32.0	29.3	25.6	16.2	8.3	(2)	(1)
300	(1)	33.4	26.2	23.9	20.9	13.3	6.7	(2)	(1)
400	(1)	29.0	22.7	20.7	18.1	11.5	5.9	(2)	(1)
500	31.6	25.4	20.3	18.5	16.2	10.3	5.3	(2)	31.6
600	28.8	23.6	18.5	16.9	14.8	9.4	4.8	(2)	28.8
700	26.7	21.9	17.1	15.6	13.7	8.7	4.4	(2)	26.7
800	25.0	20.5	16.0	14.6	12.8	8.1	4.2	(2)	25.0
1,000	22.3	18.3	14.3	13.1	11.4	7.3	3.7	(2)	22.3
1,200	20.4	16.7	13.1	12.0	10.4	6.6	3.4	(2)	20.4
1,400	18.9	15.5	12.1	11.1	9.7	6.1	3.1	(2)	18.9
1,600	17.7	14.5	11.3	10.4	9.0	5.7	2.9	(2)	17.7
1,800	16.6	13.7	10.7	9.8	8.5	5.4	2.8	(2)	16.7
2,000	15.8	13.0	10.1	9.3	8.1	5.1	2.6	(2)	15.8
2,500	14.1	11.6	9.1	8.3	7.2	4.6	2.3	(2)	14.1
3,000	12.9	10.6	8.3	7.6	6.6	4.2	2.1	(2)	12.9
4,000	11.2	9.2	7.2	6.5	5.7	3.6	1.9	(2)	11.2
5,000	10.0	8.2	6.4	5.9	5.1	3.2	1.7	(2)	10.0
7,000	8.4	6.9	5.4	4.9	4.3	2.7	1.4	(2)	8.4
10,000	7.1	5.8	4.5	4.1	3.6	2.3	1.2	(2)	7.1
15,000	5.8	4.7	3.7	3.4	3.0	1.9	1.0	(2)	5.8
25,000	4.5	3.7	2.9	2.6	2.3	1.5	0.7	(2)	4.5
35,000	3.8	3.1	2.4	2.2	1.9	1.2	0.6	(2)	3.8
50,000	3.2	2.6	2.0	1.9	1.6	1.0	0.5	(2)	3.2
75,000	2.6	2.1	1.7	1.5	1.3	0.8	0.4	(2)	2.6
100,000	2.2	1.8	1.4	1.3	1.1	0.7	0.4	(2)	2.2
150,000	1.8	1.5	1.2	1.1	0.9	0.6	0.3	(2)	1.8
250,000	1.4	1.2	0.9	0.8	0.7	0.5	0.2	(2)	1.4
500,000	1.0	0.8	0.6	0.6	0.5	0.3	0.2	(2)	1.0

[1]Coefficient of Variation has too high a coefficient of variation to warrant showing separately.
[2]Coefficient of Variation is normally zero. These cells contain returns sampled at a 100 percent rate.

Sampling Variability

The coefficient of variation is the sampling variability (standard deviation) of the estimate expressed as a percent of the estimated value. The sampling variability, when added to and subtracted from the value, provides (for normally distributed estimates) the computed upper and lower limits within which approximately two out of three estimates derived from similarly selected samples would be expected to fall. Coefficients of variation of selected estimates are shown in table G.

Table F provides coefficients of variation for determining conservative estimates of the variability based upon an "upper limit" formula for frequency estimates in general. The coefficient of variation estimates are classified by size of total assets. However, column (9) gives coefficients of variation for other classifications.

Numbers of returns (frequencies) and money amounts considered to exceed acceptable sampling variability limits were treated in either one of two ways. They were either (1) combined with other groups of returns so that the combined coefficient of variation was within acceptable limits or, (2) deleted and noted by an asterisk in the body of the table but included in the appropriate totals.

Column (1) of table E shows the number of returns which were subject to sampling. A comparison of the total number of returns (1,665,477) in column 1 of table 1 with the total number of returns filed (1,757,380) in column 1 of table E shows a difference of 91,903. This difference occurred for the following reasons: About 82,000 returns with neither income nor deductions were classified as returns of inactive corporations. (Although inactive corporations are excluded from most tables they are shown separately in tables B and 22.) The remaining 10,000 were chiefly amended returns not associated with the original return (the original return was already subject to sampling) or tentative returns not associated with a revised return (the revised return was subject to sampling). Other returns were excluded for conceptual reasons. Examples were returns of foreign corporations whose income was not effectively connected with a U.S. business, returns of mutual insurance companies exempt from tax, certain foreign corporations exempt from U.S. tax under reciprocal treaty arrangements, as well as domestic corporations operating in U.S. possessions and thereby tax exempt.

A small difference was attributable to the fact, that in order to simplify processing, frequencies in the tables were based on weighting factors rounded only to two decimal places. In addition, in the 100 percent sample classes, returns of large corporations received after weighting factors were computed, as well as estimates for returns of certain large corporations which were not available in time for statistical processing, were added to the sample counts, in effect increasing the statistical population.

A dash in place of a frequency or amount indicates that: (1) if returns were sampled at a rate of 100 percent, no returns had the particular characteristic; or (2) if returns were sampled at a rate less than 100 percent, either no returns in the population had the characteristic or the characteristic was so rare that it did not appear on any sample returns.

Method of Estimation

The totals for the numbers of returns filed are the result of computer tabulation of all the returns processed in each of the seven Internal Revenue Service Centers and in the Office of International Operations in Washington, D.C. To make sure the sample plan was working, a comparison was

made between the expected and realized number of sample returns in each of the Service Centers and in the Office of International Operations.

Sample data were weighted to the sample class totals by multiplying them by the quotient (or weighting factor):

$$\frac{\text{Number of returns filed per sample class}}{\text{Number of sample returns per sample class}}$$

For example, the data in table E gives a weighting factor for Sample Class 4 of 16.13 (152,211 ÷ 9,435).

Sample Management and Processing Controls

Sample and population counts of corporation returns were made by computer and were normally free from error. Sample counts were verified during statistical processing to minimize loss of data. Because of their impact on the statistics, inclusion of returns of the largest corporations was verified by controlling these companies on a name basis.

Although the returns were not audited prior to statistical sampling, corrections were made to the taxpayers' figures through mathematical verification. Inconsistencies on sampled returns were corrected as part of the statistical editing process. Returns that showed data in accompanying schedules but not on the appropriate lines of the return forms were edited and adjusted. Returns with obvious errors were also adjusted. The quality of the statistical editing was controlled by means of a continuous subsampling verification system. In addition, subsamples were later reprocessed and the results compared with earlier results.

Mechanical transcription of all edited data to computer punch cards was verified by repeat keypunching. Prior to tabulation, numerous tests for internal consistency were applied to the data by computer. Finally, prior to publication, all statistics were reviewed for accuracy and reasonableness. This review took into consideration provisions of tax law, accounting practices, taxpayer reporting variations and limitations, economic conditions, and comparability with other statistical series.

However, the controls maintained over the selection of the sample, the processing of the source data, and the review of the statistics did not completely eliminate the possibility of error. In addition, practical operating considerations necessitated the allowance of some error in the statistical processing of the data.

Table G.--ACTIVE CORPORATION RETURNS: COEFFICIENT OF VARIATION OF SELECTED ITEMS, BY MAJOR INDUSTRY

Major industry	Total number of active corporation returns	Total assets	Other current assets	Other current liabilities	Net worth	Total receipts	Net long-term capital gain reduced by net short-term capital loss	Compensation of officers	Net income	Net deficit
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	(Percent)									
All industries	0.11	0.04	0.28	0.07	0.10	0.20	0.62	0.45	0.15	0.56
Agriculture, forestry, and fishery	2.75	2.09	5.16	6.92	3.36	3.58	6.64	4.16	3.72	4.98
Mining	4.38	0.85	2.49	1.41	1.09	1.35	3.07	4.19	0.75	3.12
Metal mining	16.16	0.99	3.17	1.84	1.26	0.76	1.66	8.74	0.79	4.29
Coal mining	10.87	2.11	3.33	6.86	3.61	3.14	4.73	10.25	3.99	9.21
Crude petroleum and natural gas	6.25	1.42	5.16	1.42	1.87	2.10	5.20	6.42	0.57	4.92
Nonmetallic minerals (except fuels) mining	8.03	3.01	9.87	3.88	3.52	4.68	13.03	7.71	5.10	10.83
Contract construction	1.46	1.37	2.29	1.97	1.69	2.00	4.85	1.69	1.73	3.13
Manufacturing	1.10	0.11	0.24	0.19	0.13	0.23	0.65	0.83	0.21	0.97
Food and kindred products	3.72	0.50	1.35	0.67	0.55	1.02	1.88	2.45	0.73	4.33
Tobacco manufactures	31.82	0.38	3.93	0.63	0.41	0.62	1.22	3.63	0.32	27.44
Textile mill products	5.74	1.19	5.00	2.05	1.30	1.73	10.52	4.29	2.27	5.44
Apparel and other fabricated textile products	3.99	1.82	3.66	2.84	2.04	2.40	18.97	3.71	3.01	6.38
Lumber and wood products, except furniture	5.06	1.32	3.07	2.60	1.45	2.28	1.42	4.93	2.52	6.23
Furniture and fixtures	6.42	3.04	7.43	4.69	3.18	3.75	19.58	6.20	3.70	11.09
Paper and allied products	7.68	0.60	1.45	0.71	0.66	1.11	0.37	4.84	1.01	6.80
Printing and publishing	3.45	1.05	2.04	1.84	1.21	1.59	3.35	2.99	1.36	6.16
Chemicals and allied products	5.10	0.31	0.85	0.48	0.31	0.52	1.08	2.96	0.36	3.79
Petroleum refining and related industries	13.44	0.06	0.19	0.13	0.05	0.20	0.29	3.75	0.15	6.31
Rubber and miscellaneous plastics products	6.61	1.00	5.52	1.10	1.09	1.45	6.10	5.33	2.03	8.76
Leather and leather products	9.75	5.60	2.95	5.98	5.99	4.20	2.13	8.50	3.80	5.86
Stone, clay, and glass products	5.31	0.99	2.50	1.64	0.99	1.47	2.33	4.31	1.56	8.70
Primary metal industries	6.93	0.26	0.70	0.40	0.34	0.65	0.90	3.20	1.15	1.57
Fabricated metal products, except machinery and transportation equipment	3.32	0.93	3.64	1.10	1.10	1.36	4.95	2.72	1.49	3.84
Machinery, except electrical	3.35	0.39	0.29	0.70	0.47	0.67	2.27	2.71	0.53	2.67
Electrical equipment and supplies	5.06	0.34	0.34	0.45	0.50	0.54	2.57	2.76	0.66	2.80
Motor vehicles and equipment	9.31	0.18	0.35	0.27	0.23	0.34	2.43	4.82	0.44	2.51
Transportation equipment, except motor vehicles	8.66	0.32	0.35	0.43	0.55	0.62	11.27	4.15	1.18	2.06
Scientific instruments, photographic equipment, watches and clocks	8.01	0.93	1.70	1.07	0.97	1.35	8.67	5.47	0.85	6.97
Miscellaneous manufactured products, and manufacturing not allocable	5.05	1.57	3.14	1.33	1.83	2.19	15.26	4.38	2.80	5.66
Transportation, communication, electric, gas, and sanitary services	2.15	0.14	0.52	0.20	0.23	0.44	1.77	2.05	0.35	1.17
Transportation	2.47	0.40	1.30	0.51	0.72	0.95	2.13	2.56	1.93	1.16
Communication	6.13	0.18	0.21	0.13	0.17	0.27	2.43	5.57	0.27	8.11
Electric, gas, and sanitary services	6.48	0.09	0.45	0.20	0.11	0.29	1.95	3.60	0.23	2.81
Wholesale and retail trade	0.64	0.38	1.15	0.65	0.49	0.56	3.61	0.80	0.61	1.67
Wholesale trade	1.22	0.65	1.76	1.17	0.80	0.98	4.71	1.31	1.00	2.80
Groceries and related products	3.89	2.06	5.88	3.04	2.43	2.67	10.83	4.10	3.12	8.23
Machinery, equipment, and supplies	3.21	2.08	4.80	3.48	2.38	2.47	10.93	3.26	2.90	6.40
Miscellaneous wholesale trade	1.45	0.74	2.00	1.37	0.93	1.14	5.80	1.55	1.15	3.38
Retail trade	0.85	0.53	1.55	0.80	0.66	0.70	5.53	1.09	0.82	2.11
Building materials, hardware, and farm equipment	3.04	2.56	7.84	4.31	2.96	2.82	16.23	3.46	4.00	7.64
General merchandise stores	3.86	0.49	2.25	0.63	0.73	0.72	4.68	3.58	0.95	4.95
Food stores	3.56	1.27	3.89	1.63	1.41	1.55	5.31	4.03	1.80	8.30
Automotive dealers and service stations	2.11	1.78	3.96	2.82	2.20	2.17	14.05	2.34	2.91	5.05
Apparel and accessory stores	2.83	2.34	6.37	3.36	2.98	2.57	(*)	3.73	3.74	7.75
Furniture, home furnishings, and equipment stores	3.14	2.75	5.04	4.27	3.27	3.13	21.11	3.54	4.72	7.23
Eating and drinking places	2.26	3.43	5.04	4.48	3.87	2.51	19.53	3.36	3.65	4.46
Miscellaneous retail stores	1.99	1.77	4.62	3.08	2.30	1.97	19.88	2.62	2.65	5.17
Wholesale and retail trade not allocable	12.35	4.33	13.90	7.42	5.35	7.87	9.04	13.38	11.02	23.29
Finance, insurance, and real estate	0.74	0.07	0.51	0.08	0.20	0.20	1.09	0.82	0.30	1.22
Banking	1.74	0.09	0.34	0.10	0.13	0.11	0.55	0.32	0.18	1.59
Credit agencies other than banks	2.29	0.18	1.50	0.18	1.02	0.42	6.56	1.56	1.21	3.54
Security and commodity brokers, dealers, exchanges, and services	8.10	0.76	1.01	0.72	2.35	1.69	15.77	3.39	2.23	4.16
Holding and other investment companies	2.96	0.36	1.48	2.71	0.35	1.01	1.36	5.54	0.59	5.18
Insurance carriers	4.45	0.04	0.25	0.09	0.14	0.11	0.39	1.38	0.14	0.77
Insurance agents, brokers, and service	3.48	2.92	5.82	3.96	3.30	5.58	16.47	4.32	3.57	8.22
Real estate	0.97	0.72	2.12	1.79	1.22	1.13	3.27	2.66	1.52	2.00
Services	1.03	1.02	2.16	1.83	1.74	1.18	5.29	2.21	1.43	2.02
Hotels and other lodging places	3.70	1.90	5.59	3.88	3.08	2.44	12.02	5.57	3.47	5.05
Personal services	3.25	3.31	8.36	4.61	4.22	3.60	26.84	4.32	4.86	7.33
Business services	1.95	1.38	3.63	1.95	1.95	2.30	10.80	2.88	2.41	3.39
Automobile services, and miscellaneous repair services	3.18	2.46	6.66	4.81	3.98	3.21	11.76	4.82	4.76	7.30
Amusement and recreation services	3.12	4.02	4.98	6.14	7.14	2.50	6.43	8.04	3.39	4.75
Other services	2.47	2.14	5.19	3.13	4.01	2.80	16.01	4.31	3.77	4.70
Nature of business not allocable	9.96	15.52	27.99	17.70	31.65	20.45	(*)	30.88	31.29	25.68

Footnotes at end of table.

Table G.--ACTIVE CORPORATION RETURNS: COEFFICIENT OF VARIATION OF SELECTED ITEMS BY MAJOR INDUSTRY--Continued

Major industry	Income tax	Foreign tax credit	Investment credit	Payments with applications for extension of filing time	1969 overpayments claimed as a credit	1970 estimated tax payments	Refund of 1970 estimated tax payments	Credit for U. S. tax paid on special fuels, nonhighway gas and lubricating oil	Tax due at time of filing	Tax overpayment
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
	(Percent)									
All industries	0.14	0.05	0.17	0.31	0.67	0.15	0.40	1.84	0.56	0.73
Agriculture, forestry, and fishery	4.79	3.57	15.73	7.64	21.76	5.98	28.34	7.26	6.63	10.69
Mining	0.68	0.10	2.12	2.66	7.61	1.69	2.50	10.30	6.01	4.14
Metal mining	0.83	[1]	0.34	2.30	23.10	0.94	3.15	3.17	28.56	0.56
Coal mining	4.32	[1]	3.15	3.89	2.09	7.48	-	(*)	9.62	4.23
Crude petroleum and natural gas	0.41	0.11	5.12	3.39	6.62	2.05	3.64	12.50	8.43	7.45
Nonmetallic minerals (except fuels) mining	5.75	1.61	17.98	11.27	16.91	8.68	(*)	10.98	12.78	18.41
Contract construction	1.99	3.72	7.43	3.46	7.70	2.41	12.80	5.72	2.80	5.08
Manufacturing	0.19	0.05	0.21	0.38	0.73	0.19	0.34	0.50	1.16	0.64
Food and kindred products	0.64	0.21	1.12	0.96	2.24	0.60	3.96	2.51	3.10	2.48
Tobacco manufactures	0.32	0.03	0.15	0.23	32.86	0.20	-	[1]	2.35	1.35
Textile mill products	2.19	0.63	4.17	3.63	3.80	2.19	7.03	8.92	4.86	5.51
Apparel and other fabricated textile products	3.06	0.47	10.21	5.99	15.37	2.74	9.88	18.18	5.99	7.46
Lumber and wood products, except furniture	2.78	2.53	1.86	3.75	2.83	2.60	3.11	3.59	8.35	5.69
Furniture and fixtures	3.76	0.64	8.97	7.58	21.39	3.79	15.55	16.67	6.89	9.68
Paper and allied products	1.02	0.09	1.02	3.71	3.26	0.92	0.85	0.94	4.45	3.58
Printing and publishing	1.18	0.30	2.74	2.09	1.46	1.09	8.05	[1]	3.74	2.64
Chemicals and allied products	0.33	0.08	0.29	0.80	0.94	0.31	0.70	0.62	3.25	1.37
Petroleum refining and related industries	0.13	0.04	0.07	0.17	0.53	0.39	[1]	0.23	10.40	0.71
Rubber and miscellaneous plastics products	1.90	0.08	1.18	5.25	1.73	2.20	1.70	2.79	7.91	4.64
Leather and leather products	4.29	0.51	11.22	3.33	5.12	4.98	(*)	[1]	9.49	11.06
Stone, clay, and glass products	1.44	0.03	2.04	3.80	3.88	1.23	3.14	4.08	6.80	3.69
Primary metal industries	1.09	0.04	1.04	2.02	3.97	1.31	2.69	0.40	4.56	1.82
Fabricated metal products, except machinery and transportation equipment	1.47	0.94	2.10	3.37	5.26	1.44	9.85	2.47	4.22	3.89
Machinery, except electrical	0.45	0.13	0.89	1.21	2.22	0.51	2.27	1.46	3.79	1.96
Electrical equipment and supplies	0.58	0.02	0.65	1.11	0.82	0.56	1.52	0.15	4.64	1.22
Motor vehicles and equipment	0.37	0.01	0.10	0.57	2.26	0.27	0.12	2.24	7.80	1.68
Transportation equipment, except motor vehicles	0.95	0.07	0.63	1.02	1.46	0.84	5.40	1.18	10.16	1.90
Scientific instruments, photographic equipment, watches and clocks	0.76	0.31	2.02	1.60	6.51	0.61	6.51	13.86	9.53	2.04
Miscellaneous manufactured products, and manufacturing not allocable	2.74	10.39	1.60	4.58	6.34	2.43	4.20	[1]	6.46	5.18
Transportation, communication, electric, gas, and sanitary services	0.28	0.19	0.21	0.50	1.16	0.23	1.08	4.69	2.95	1.42
Transportation	1.87	0.31	1.03	3.27	4.67	2.10	3.85	6.17	4.19	4.39
Communication	0.24	0.14	0.24	0.24	3.89	0.22	[1]	(1)	6.53	4.07
Electric, gas, and sanitary services	0.19	0.88	0.09	0.47	0.36	0.15	[1]	1.52	3.82	0.67
Wholesale and retail trade	0.65	0.32	1.35	1.20	3.53	0.69	4.29	19.17	1.18	2.45
Wholesale trade	1.05	0.41	4.90	2.21	7.81	1.19	6.05	6.72	1.75	3.90
Groceries and related products	3.41	1.31	12.14	4.98	33.62	3.04	4.89	24.07	6.03	9.80
Machinery, equipment, and supplies	3.06	10.97	6.86	5.12	19.43	3.15	10.36	17.33	4.86	11.26
Miscellaneous wholesale trade	1.19	0.42	6.03	2.71	6.46	1.41	8.75	7.49	1.98	4.50
Retail trade	0.85	0.01	1.33	1.43	2.91	0.84	7.66	30.24	1.66	3.16
Building materials, hardware, and farm equipment	4.99	[1]	20.41	9.24	12.78	5.93	(*)	26.14	5.88	10.87
General merchandise stores	0.89	[1]	0.69	1.07	2.70	0.79	13.15	[1]	3.76	4.38
Food stores	1.52	[1]	2.12	3.00	7.08	1.25	7.28	(*)	4.90	9.42
Automotive dealers and service stations	3.72	(*)	25.57	7.79	16.10	4.65	19.58	33.07	3.81	8.32
Apparel and accessory stores	4.44	[1]	23.42	7.65	14.06	5.70	25.13	[1]	5.54	11.57
Furniture, home furnishings, and equipment stores	6.36	[1]	7.56	11.46	11.78	8.65	20.41	[1]	7.38	12.23
Eating and drinking places	4.53	[1]	9.73	8.05	25.17	5.09	(*)	(*)	5.71	8.96
Miscellaneous retail stores	3.11	[1]	8.87	6.99	14.94	3.68	15.88	(*)	3.92	15.25
Wholesale and retail trade not allocable	12.32	[1]	0.83	30.56	[1]	8.33	[1]	6.82	17.76	19.86
Finance, insurance, and real estate	0.30	0.23	0.48	0.57	0.94	0.35	1.03	10.85	0.87	3.30
Banking	0.16	0.01	0.14	0.15	0.37	0.14	0.42	22.81	0.48	0.29
Credit agencies other than banks	1.13	1.18	0.54	1.76	1.60	2.76	1.26	(*)	2.50	16.43
Security and commodity brokers, dealers, exchanges, and services	1.84	0.36	12.50	1.74	3.54	1.71	3.71	(*)	5.38	6.47
Holding and other investment companies	2.47	2.67	5.23	4.80	17.94	2.32	11.91	29.63	4.97	6.65
Insurance carriers	0.14	[1]	0.10	0.25	0.27	0.11	1.83	[1]	1.31	0.32
Insurance agents, brokers, and service	3.55	3.90	[1]	5.38	20.93	3.56	26.37	[1]	6.37	17.92
Real estate	1.83	24.58	8.63	3.94	10.75	2.53	11.55	10.23	2.10	5.57
Services	1.64	1.79	3.51	3.21	6.19	1.84	11.33	25.52	2.80	5.73
Hotels and other lodging places	3.27	0.23	4.88	5.71	3.27	2.92	6.49	15.00	7.84	7.14
Personal services	5.64	9.02	16.88	9.17	17.48	6.26	24.56	(*)	8.11	20.93
Business services	2.61	3.63	6.47	5.16	14.84	2.74	27.31	(*)	4.85	*6.77
Automobile services, and miscellaneous repair services	6.25	[1]	11.33	10.31	17.16	9.74	4.83	(*)	7.34	15.25
Amusement and recreation services	3.67	2.93	4.51	9.54	12.33	4.23	4.81	33.33	7.55	18.63
Other services	4.98	6.24	11.09	7.30	18.92	6.79	14.61	(*)	6.73	15.20
Nature of business not allocable	(*)	-	-	(*)	[1]	(*)	-	-	31.15	(*)

(*) Coefficient of variation is not shown separately because of high sampling variability.
[1]Estimate is based on returns sampled at a 100 percent rate.

Section 5

Historical Summary 1961—1970

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Corporation Income Tax Returns, Historical Summary, 1961 through 1970

Statistics on corporation income and tax first became available when an excise tax, based on corporation income, was imposed by the Tariff Act of 1909. A so-called direct tax on income was imposed in 1913 following adoption of the Sixteenth Amendment to the Constitution. Three years later the Revenue Act of 1916 directed that statistics concerning the operation of the income tax laws be published annually.

From 1909 through 1915, some corporation statistics were published in the *Annual Report of the Commissioner of Internal Revenue*. The first volume of *Statistics of Income* was published for 1916. The fiftieth anniversary report, *Statistics of Income 1965*, presented historical background and summary statistics for 1916 through 1965.

The historical information in tables 24 through 26 was selected from tables published in the *Statistics of Income* for 1961 through 1970 and includes balance sheet and income statement information for the 10-year period.

The following notes explain changes in the definition of terms over the 10-year period covered by the historical tables. The explanations cover items that are either unique to the historical tables or for which comparability was affected substantially enough to require additional information. Changes in comparability resulted from changes in law, in the format and types of tax returns, and in statistical treatment. When making detailed comparisons of historical statistics, the text of the annual *Statistics of Income* reports should be referred to for descriptions of changes in law that are pertinent to the statistics. In general though, the statistics shown in the historical tables are comparable from year to year.

Historical statistics by industry in greater detail than those shown throughout the published *Statistics of Income* reports are presented in the Corporation Source Book of Statistics of Income. They are available as unpublished worksheets and contain, for 1970, all balance sheet and income statement items shown in table 2, cross-classified by total assets size classes, for the industries listed in table 1. In using data for these industries, it should be noted that the limitations described in the Explanation of Terms under "Industrial divisions and groups" are increasingly important for the more detailed industry groupings. Information about the specific content and cost of Source Book data for 1970 or prior years may be obtained by writing the Director, Statistics Division, Internal Revenue Service, Washington, D.C. 20224.

Historical Comparability of Terms

Accounts payable

Beginning with 1963, any deposits and withdrawable shares (a separate balance sheet item in prior years) reported in accounts payable by banks and savings institutions, were included in "other current liabilities." Also, beginning with 1966, if accounts payable for banks and savings institutions was the largest liability item, it was included in "other current liabilities."

Amortization

For 1961, amortization included amounts deducted for the 60 month rapid writeoff of grain-storage facilities completed before January 1, 1957. For all years, it included increasingly small amounts attributable to the rapid writeoff of defense emergency facilities certified by the Federal Government before 1960, nearly all of which were fully amortized by 1961. Beginning with 1969, amortization of certified pollution control facilities, certain railroad rolling stock, and coal mining safety equipment, all eligible for rapid writeoffs, were included. Railroad grading and tunnel bores were added for 1970.

Bad debts

Bad debts deducted were affected by the more restrictive provisions applicable to mutual savings banks and savings and loan associations beginning with 1963. Beginning with 1970, bad debt deductions were further affected by the gradually increasing restrictions placed on these same financial institutions. See the Changes in Law section.

Business receipts

Business receipts included underwriting income of most mutual fire and casualty insurance companies beginning with 1963. These amounts were previously not reported for tax purposes.

Cost of property used for investment credit

The cost or basis of property used for investment credit was limited to $20,000 (with certain exceptions) if the property was constructed during the suspension period of the credit (October 10, 1966 through March 9, 1967). This limitation affected the statistics beginning in 1966 and continued to have an effect depending on when the credit for this "suspension period property" was taken (generally at the time the property was completed or placed in service).

Statistics for 1969 and 1970 were affected by the repeal of the investment credit.

Cost of sales and operations

Cost of sales and operations includes underwriting losses of mutual fire and casualty insurance companies beginning with 1963. Previously these amounts were non-deductible inasmuch as the business income to which they were related was nontaxable.

Depletion

Beginning in 1970, this item was affected by the change in percentage depletion rates for specified minerals under the Tax Reform Act of 1969. See the discussion in the Changes in Law section.

Depreciation

Depreciation beginning with 1962 reflects the liberalized standards set forth in Revenue Procedure 62–21 which could be used to establish reasonableness of the deduction claimed for tax purposes and to determine the useful lives of depreciable assets. These standards were further liberalized in 1965. In addition, beginning with 1963 the statistics include so-called amortization on station connections in the communications industry and amortization of capitalized film production costs in the motion picture industry. Previously these items were reflected in "other deductions." Restrictions imposed in 1966 on the use of accelerated depreciation methods for certain real property not eligible for the investment credit were terminated in 1967.

Beginning in 1969, the estimates reflect the more restrictive provisions of the Revenue Act of 1969 governing the use of accelerated depreciation in the public utility industries and for real estate.

In 1969 and prior years, controlled groups were permitted the additional first-year allowance for each member corporation. However, beginning in 1970, the multiple use of this allowance was prohibited. Only a single allowance was permitted for each controlled group.

Dividends received deduction

Dividends received deduction was affected by the controlled group provisions of the Revenue Act of 1964. Beginning with 1964, the deduction included the elective 100 percent deduction allowed for certain intragroup dividends. These dividends were received by controlled group members filing nonconsolidated returns and sharing a single surtax exemption for the group under section 1561.

Previously such dividends were eligible for the 85 percent deduction allowed for most intercorporate dividends. The 1964 provision permitted affiliated groups filing nonconsolidated returns to elect treatment with respect to dividends similar to that obtained by filing consolidated returns. However, affiliated groups electing the 100 percent deduction were subject to special limitations imposed by the law.

Beginning with 1967, a 100 percent deduction for dividends received from certain wholly owned foreign subsidiaries was included. Beginning with 1970, the deduction for intragroup dividends for controlled groups electing multiple surtax exemptions under section 1562 was increased from 85 percent to 100 percent at a rate of 2.5 percentage points per year. In general, the deduction for 1970 amounted to 87.5 percent of the intragroup dividends received. See the Changes in Law section.

Dividends received, domestic corporations

Dividends received, domestic corporations, prior to 1966 included any foreign dividends received by Small Business Corporations electing to be taxed through shareholders. Beginning with 1966 it was possible to identify separately these foreign dividends and to exclude them from the statistics.

Dividends received, foreign corporations

Dividends received, foreign corporations, beginning in 1963 were "grossed-up" by the foreign taxes paid on the income from which the dividends were paid. The "gross-up" applied only to the dividends paid by foreign compa-

nies incorporated in "developed countries" and only if the U.S. corporation claimed a foreign tax credit for such taxes.

Beginning with 1965, identifiable amounts of "gross-up" were excluded from foreign dividends received and included in "Constructive taxable income from related foreign corporations." A separate line for the "gross-up" first appeared on the 1966 return form.

Certain "minimum distributions" of Controlled Foreign Corporation profits, as well as certain gains from the sale, exchange, or redemption of Controlled Foreign Corporation stock, were also included in the statistics for 1963 and later years.

Dividends subject to the 100 percent deduction, received by U.S. corporations from wholly owned foreign subsidiaries all of whose gross income was effectively connected with the conduct of a U.S. trade or business, were included beginning with 1967.

Prior to 1966 any foreign dividends received by Small Business Corporations electing to be taxed through shareholders were excluded. Beginning with 1966 it was possible to identify separately these foreign dividends and to include them with the statistics.

Estimated tax payments

Prior to 1964 this item was entitled "Payments on declarations of estimated tax." It included two equal installments made during the corporation's taxable year totaling 50 percent of the estimated tax less a $100,000 exemption (corporations with estimated income tax liabilities of less than $100,000 did not have to make payments). The remaining 50 percent was paid in one or two installments after the close of the corporation's taxable year.

Beginning in 1964, the amount of estimated tax required to be paid during the taxable year was gradually increased so that by 1970, all of the estimated tax less the $100,000 exclusion was payable during the taxable year.

In 1966 the transition period was speeded up so that by 1967 (instead of 1970), all of the estimated tax less the exclusion was payable during the taxable year. In 1968, a gradual elimination of the $100,000 exemption over a 10-year period was begun.

The overall effect of these changes on the estimates was to increase the amounts shown as Estimated tax payments over what they otherwise would have been.

Foreign tax credit

Foreign tax credit statistics shown in the historical tables reflect different methods of computing the statutory limitation on the amount allowable. For 1961, instead of the required "per country" limitation, corporations could elect an "overall" limitation. Beginning with 1963, the "overall" limitation was mandatory with respect to the taxes paid on certain interest income.

Also beginning with 1963, new rules applied in computing foreign taxes deemed paid on dividend income from foreign subsidiaries operating in "developed countries." In addition, credit was allowed for taxes paid on income only constructively remitted from such subsidiaries.

The Foreign Investors Tax Act of 1966 added new Code section 906 entitling certain foreign corporations to the foreign tax credit for taxes paid or accrued on income "effectively connected" with a United States trade or business.

Beginning in 1970, foreign tax credit for foreign taxes paid on foreign mineral income was limited to the extent foreign taxes exceeded U. S. taxes on that income, but only if the excess was due to the percentage depletion allowance. Prior to 1970 this excess of foreign tax over U. S. tax on mineral income was available as a credit against U. S. tax otherwise payable on foreign income from sources other than the production of minerals.

Income subject to normal tax, surtax, and alternative tax

This item, entitled Income subject to tax in 1969 and prior years, included life insurance company net long-term capital gain taxed at the capital gains rate throughout the 10-year period, even though it was not until 1962 that these companies were allowed to use the alternative tax computation privilege.

The tax base for mutual fire and casualty insurance companies was revised to include underwriting profits in 1963, and excluded the gross income base used in prior years.

Income subject to tax statistics for the years 1964, 1965, 1967, and 1968, were affected by adjustments in the computation of percentages used for certain statutory special deductions made necessary by the change in income tax rates for 1964 and 1965 and the surcharge for 1967 through 1969.

Beginning with 1966, income subject to tax also included the special capital gain tax base of Small Business Corporations electing to be taxed through shareholders.

Income tax

Income tax statistics, besides being affected by changes in law applicable to income and deduction items, were affected by changes in tax rates and inclusion (or exclusion) of income tax components applicable to certain years.

Also, beginning with 1962, the alternative tax privilege was granted to life insurance companies. Prior to this the tax on capital gains was imposed separately regardless of other income.

Starting with 1963, the statistics for total income tax included the tax from recomputing prior year investment credit. Also, beginning with 1963, there was a change in the method of taxing mutual fire and casualty insurance companies. As a result, these companies were effectively taxed at the regular tax rates on all of their taxable income including underwriting income; previously a special 1 percent tax on total gross income was required whenever it exceeded the regular tax on investment income only.

Income tax statistics were affected by the reduction in corporate income tax rates applicable, in general, beginning in 1964. Fundamental changes applicable to affiliated groups (beginning in 1964) reduced the tax for corporations electing to file consolidated returns and increased the tax for members of controlled groups filing separate returns

and electing to be taxed under Code sections 1561 and 1562. Further restrictions were gradually imposed, beginning in 1970, on controlled groups filing separate returns. See the discussion in the Changes in Law section.

A 10 percent surcharge on income tax is included in the 1968 and 1969 statistics and to some extent (based on a prorated formula) in the 1967 and 1970 statistics.

Beginning in 1969, the income tax statistics included the additional tax for tax preference items (effective for accounting periods which ended after December 31, 1969).

The 1969 and 1970 statistics also reflect the increase in the alternative tax on the net long-term capital gains. With certain exceptions, the rate was 28 percent for 1970 and 30 percent for 1971 and thereafter. For 1969, corporations whose accounting periods extended into 1970 were required to prorate the old 25 percent rate and the newer transitional 28 percent rate. For 1970, corporations with accounting periods extending into 1971 had to prorate the 28 percent rate and the 30 percent rate.

Investment credit

For taxable years ending before March 10, 1967, investment credit could not exceed the first $25,000 of tax liability plus 25 percent of the tax liability in excess of $25,000. For taxable years ending on or after that date, the limitation was 50 percent of tax liability over $25,000.

Investment credit for 1966 through 1968 was affected by the suspension of the credit (except for a $20,000 exemption for certain "suspension period" property) from October 1966 through March 1967. The statistics for 1969 and 1970 were affected by the repeal of the credit for property (except for certain property contracted for prior to the termination date) acquired, constructed, or reconstructed after April 18, 1969.

Investment credit carryover

The Tax Reform Act of 1969 limited the amount of unused credit that could be carried over to 1969 and 1970. Generally, the Act limited the carryover to 20 percent of the aggregate amount of unused credit otherwise available. An additional 3-year carryover period was allowed for credits already earned but unusable during the normal 7-year carryover period because of the limitation.

Long-term debt

Long-term debt is the abbreviated title given mortgages, notes, and bonds payable and maturing in 1 year or more from date of the balance sheet. Mortgages, notes and bonds payable are discussed in the Explanation of Terms section.

Mortgage and real estate loans

Mortgage and real estate loans were included in "other investments" from 1963 through 1965. For 1961 and beginning again in 1966 a separate balance sheet account on the tax return permitted this item to be included in the statistics. (The item was available on the return for 1962 but was not tabulated.)

Net capital assets, except land

Net capital assets, except land, consisted of depreciable, depletable, and intangible assets less accumulated depreciation, depletion, and amortization.

Net capital gains

The year-to-year comparability of net capital gains was affected by law changes which occurred in 1962 and 1964. Gains on the dispositions of certain depreciable assets such as machinery and equipment (starting with 1962) and certain buildings (starting with 1964) were no longer eligible for treatment as long-term capital gains.

Beginning in 1970, losses from casualty or theft of uninsured property could be netted only against gains from casualty or theft of insured property to determine the amount includable in computing net long-term capital gain or ordinary net gain or loss. Prior to 1970 these losses were treated as ordinary losses and deducted in full from total receipts. For discussions of these changes see "Net capital gains" in the Explanation of Terms section. See also the Changes in Law section.

Also for 1970, net gains from the sale or exchange of bonds and other corporate and governmental evidences of indebtedness held by financial institutions (with certain exceptions) were no longer considered as capital gains. See the discussion of Net Gains on Sales of Bonds by Financial Institutions in the Changes in Law section.

Net gain or loss, noncapital assets

Net gain or loss, noncapital assets reflected additional amounts beginning with 1962 and 1964 caused by the denial of capital gains treatment to gains realized on dispositions of certain depreciable assets. See "Net capital gains," above.

Beginning in 1970, gains and losses from casualty or theft of uninsured property were required to be netted against gains and losses of insured property. If the result was a gain, then it was consolidated with other gains and losses of noncapital assets. However, if the results was a loss then the loss was deductible from total receipts. Prior to 1970, only gains resulting from casualty or theft of uninsured property were reflected in the computation of net gain or loss. Losses, in fact, were fully deductible and included in "other deductions." See "Net capital gains" in the Explanation of Terms. Also see Changes in Law section.

Also beginning in 1970, this item included net gains from sales of bonds and other corporate and governmental evidences of indebtedness by financial institutions. Previously, these gains were included in Net capital gains. See the Changes in Law section.

Net income or deficit

Net income or deficit was affected by law changes applicable to income and deduction items. Beginning with 1963, underwriting profits of most mutual fire and casualty insurance companies were included in net income. Previously these amounts were not reported for tax purposes. Also,

beginning with 1963, certain income from related foreign corporations constructively received was reflected in net income.

Net long-term capital gain taxed at alternative rates

See the Changes in Law section for a discussion of the change in rates (with certain exceptions) from 25 percent to 28 percent in 1970 and 30 percent in 1971 and thereafter. These rates were prorated for 1969 and 1970 for corporations with accounting periods overlapping 1969, 1970, and 1971.

Net operating loss carryover

Net operating loss carryover statistics were affected by the modifications in the carryover periods during which certain losses could be offset against net income. New or revised carryover periods were introduced for regulated transportation corporations (1963) and for foreign expropriation losses (1964). Beginning in 1964, mutual fire and casualty insurance companies were allowed the deduction.

Notes and accounts receivable

For 1963-1965, the item may include some unidentifiable amounts of mortgage and real estate loans included by savings and loan associations because the return form for these years did not have separate lines for those accounts. (Where identified, mortgage and real estate loans were included with "other investments.")

Other deductions

Other deductions included special business deductions unique to most mutual fire and casualty insurance companies beginning with 1963. Previously these amounts were not deductible for tax purposes inasmuch as the underwriting income to which they were related was nontaxable.

The 1970 statistics reflect the different treatment of casualty or theft gains and losses under the Tax Reform Act of 1969. See the discussion in the Changes in Law section.

Also beginning in 1970, the use of the life insurance small business deduction by members of controlled groups was curtailed.

Other employee benefit plans

With respect to mutual fire and casualty insurance companies, employee benefit plan contributions and all other business expenses became deductible for tax purposes for the first time for 1963. (Previously, only investment expenses could be deducted.)

Other investments

Other investments included mortgage and real estate loans for 1963 through 1965. From 1961 through 1962, and beginning again in 1966, mortgage and real estate loans was a separate balance sheet account on the return form and was shown as a separate item in the statistics. For additional information see "Mortgage and real estate loans."

Other specified current assets

Other specified current assets consisted of cash, notes and accounts receivable (less reserves for bad debts), "other current assets," and for 1961, mortgage and real estate loans of banks and trust companies.

Pension, profit sharing, stock bonus, annuity plans

Pension, profit sharing, stock bonus, and annuity plans included contributions deducted by life insurance companies.

For mutual fire and casualty insurance companies, employee benefit plan contributions and all other business expenses became deductible for tax purposes for the first time in 1963. (Previously, only investment expenses could be deducted.)

Retained earnings, appropriated

Retained earnings, appropriated, was entitled "Surplus reserves" in years prior to 1966. Except for the more current heading, the statistics are comparable.

Retained earnings, unappropriated

Retained earnings, unappropriated, was entitled "Earned surplus and undivided profits" in years prior to 1966. Except for the more current heading, the statistics are comparable.

Short-term debt

Short-term debt is the abbreviated title given mortgages, notes, and bonds payable and maturing in less than 1 year from date of the balance sheet. Mortgages, notes, and bonds payable are discussed in the Explanation of Terms section.

Specified current liabilities

Specified current liabilities included accounts payable, mortgages, notes, and bonds payable, with maturity less than 1 year from date of balance sheet and "other current liabilities."

Statutory special deductions

Except for the net operating loss carryover, these deductions were affected by variations in tax rates. See the discussion in the Explanation of Terms for a complete list of the deductions and examples of their dependence upon tax rates. Also beginning in 1970, the amounts for the dividends received deduction were affected by the gradual increase in the deduction for certain intragroup dividends allowed members of controlled groups claiming multiple surtax exemptions under Code section 1562. The deduction was increased from 85 percent in 1969 to 100 percent over a 6-year period.

Table 22.—NUMBER OF RETURNS, 1961 THROUGH 1970

Year	Number of returns						Number of subsidiary corporations included in consolidated returns
	Total corporations[1]	Inactive corporations	Active corporations[1]			Consolidated returns (parent corporations)	
			Total	With net income	Without net income		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1961	1,240,759	50,473	1,190,286	715,589	474,697	4,553	19,501
1962	1,318,757	50,715	1,268,042	783,195	484,847	4,847	21,182
1963	1,381,677	58,490	1,323,187	808,045	515,142	5,822	26,981
1964	1,437,209	63,692	1,373,517	858,515	515,002	7,450	36,412
1965	1,490,103	66,123	1,423,980	915,311	508,669	8,957	39,670
1966	1,537,857	69,132	1,468,725	939,846	528,879	9,759	41,280
1967	1,609,900	75,540	1,534,360	988,906	545,454	10,765	47,691
1968	1,614,678	73,008	1,541,670	999,328	542,342	14,330	62,673
1969	1,737,877	79,057	1,658,820	1,045,520	613,300	17,155	83,438
1970	1,747,629	82,152	1,665,477	1,008,337	657,140	19,871	97,586

[1]Includes consolidated returns which are shown separately in column (6).

NOTE: For definitions and limitations of classifications used, see Explanation of Terms and Historical Comparability of Terms sections of this report. Description of the Sample and Limitations of the Data for each of the years 1961 through 1970 appears in the annual volumes for these years.

Table 23.--BALANCE SHEETS AND INCOME STATEMENTS, 1961 THROUGH 1970

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

Item	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1 Number of returns, total	1,190,286	1,268,042	1,323,187	1,373,517	1,423,980	1,468,725	1,534,360	1,541,760	1,658,820	1,665,477
2 Form 1120S	106,048	123,666	139,112	157,855	173,410	181,851	200,784	217,184	233,806	257,475
3 Total assets	1,289,516,071	1,388,126,547	1,481,235,845	1,585,618,579	1,723,524,382	1,844,775,452	2,010,443,291	2,215,624,729	2,445,627,954	2,634,706,564
4 Cash	101,964,552	Not tabulated	108,775,140	113,742,142	117,060,042	126,254,588	139,983,881	150,295,368	162,614,615	176,924,573
5 Notes and accounts receivable	265,353,485		339,366,673	356,867,842	405,515,032	428,290,282	463,903,350	515,913,293	580,463,441	614,667,367
6 Less: Allowance for bad debts	5,812,808		8,413,993	11,545,587	13,263,527	13,906,411	14,681,800	16,516,422	18,361,126	20,030,327
7 Inventories	94,818,310	100,326,982	106,339,515	112,960,430	126,340,612	141,019,086	151,580,694	164,432,578	184,582,868	190,401,642
Investments in Government obligations:										
8 State and local	34,505,600	Not tabulated	150,552,545	155,335,021	156,916,102	57,070,989	68,296,424	77,542,823	80,300,418	90,402,479
9 United States obligations	108,021,301					94,474,916	104,884,087	107,850,951	97,934,588	106,222,911
10 Not stated	2,232,655					6,027,593				
11 Other current assets	13,664,212		21,960,519	22,729,040	32,362,577	36,860,706	44,625,228	51,164,425	61,487,168	73,058,482
12 Loans to stockholders	1,054,212		2,379,096	1,627,305	1,842,664	2,295,985	2,635,747	3,230,379	4,135,780	4,774,082
13 Mortgage and real estate loans	142,378,209		n.a.	n.a.	n.a.	177,688,266	254,935,744	277,440,234	300,099,674	327,593,354
14 Other investments	190,504,372		383,014,177	428,610,764	463,378,103	319,721,854	283,965,527	329,605,275	370,458,067	401,389,022
15 Depreciable assets	452,631,856	[1]478,175,984	503,651,461	538,097,408	581,071,598	630,786,479	680,143,981	732,974,675	810,222,784	868,908,018
16 Less: Accumulated depreciation	172,721,782	[1]185,686,005	197,771,422	212,030,969	229,163,722	246,027,694	263,617,458	283,587,914	311,450,204	334,646,086
17 Depletable assets	13,072,645	Not tabulated	14,583,666	16,427,388	18,053,601	17,944,017	18,718,390	20,310,774	18,213,301	18,517,264
18 Less: Accumulated depletion	5,526,220		6,028,984	6,780,188	7,538,709	7,197,874	7,644,040	7,663,924	6,414,526	6,774,796
19 Land	21,393,529		25,883,549	28,202,849	31,107,238	34,068,999	36,646,882	39,062,303	44,356,664	46,626,157
20 Intangible assets (amortizable)	3,315,539		3,422,804	3,637,211	3,937,165	5,730,078	7,296,132	7,912,713	11,854,588	12,818,168
21 Less: Accumulated amortization	1,900,047		1,715,500	2,003,046	2,170,233	3,270,466	4,097,775	4,143,629	5,476,967	5,984,184
22 Other assets	30,566,451		35,236,599	39,740,968	38,075,839	36,944,059	42,868,297	49,800,827	60,606,821	69,838,438
23 Total liabilities	1,289,516,071		1,481,235,845	1,585,618,579	1,723,524,382	1,844,775,452	2,010,443,291	2,215,624,729	2,445,627,954	2,634,706,564
24 Accounts payable	70,873,324	Not tabulated	95,303,485	82,582,460	89,611,816	99,226,401	110,779,610	124,110,947	144,176,655	148,812,597
25 Short-term debt	50,183,282		68,774,613	72,420,176	84,666,562	98,167,306	104,564,054	125,490,287	157,348,576	170,884,261
26 Other current liabilities	392,543,058		453,667,867	527,259,786	583,399,802	618,439,931	679,617,914	750,948,842	801,470,380	892,218,397
27 Loans from stockholders	5,728,032		14,296,000	12,114,351	15,238,992	17,506,929	17,321,871	16,257,229	21,560,075	24,573,814
28 Long-term debt	165,520,929		180,952,224	192,877,610	210,274,079	232,505,779	252,423,388	285,612,415	326,038,750	362,700,303
29 Other liabilities	170,473,676		191,686,182	194,959,284	204,335,352	211,847,489	232,691,608	246,594,982	267,474,691	283,106,029
30 Capital stock	146,371,529		154,602,218	158,119,630	161,356,975	167,778,336	176,709,420	181,313,747	195,547,563	201,213,719
31 Paid-in or capital surplus	75,123,711		86,074,796	95,535,755	102,893,650	115,069,525	127,777,665	152,460,034	181,802,541	196,642,421
32 Retained earnings, appropriated	19,416,916		20,596,459	18,688,931	18,618,910	17,800,148	18,873,130	18,845,214	15,598,098	16,657,051
33 Retained earnings, unappropriated	193,281,614		215,282,001	231,060,596	253,128,244	273,150,345	297,520,651	322,796,852	344,918,321	349,225,750
34 Less: Cost of treasury stock[2]	n.a.	n.a.	n.a.	n.a.	n.a.	6,716,737	7,836,020	8,805,820	10,307,696	11,327,778
35 Total receipts	873,177,644	949,305,342	1,008,742,704	1,086,739,483	1,194,600,662	1,306,517,897	1,374,598,532	1,507,785,705	1,680,482,985	1,750,776,503
36 Business receipts	823,943,265	895,120,385	949,548,793	1,018,889,198	1,120,381,727	1,224,370,364	1,284,999,547	1,403,499,593	1,560,830,321	1,620,886,576
Interest on Government obligations:										
37 Wholly taxable (United States)[3]	3,083,671	3,435,852	3,628,309	3,885,639	3,922,292	4,099,561	4,265,940	4,990,812	5,400,318	5,911,199
38 Wholly tax-exempt (State and local)	1,140,236	1,236,230	1,456,378	1,558,968	1,750,812	1,925,751	2,195,302	2,592,635	3,073,844	3,775,917
39 Other interest	20,649,114	23,076,022	25,774,463	28,432,669	31,541,607	35,866,694	38,897,946	44,698,527	53,738,002	61,883,309
40 Rents	4,526,897	5,416,722	4,276,701	7,223,488	7,755,007	8,818,362	10,054,132	10,933,388	13,044,752	13,938,502
41 Royalties	1,139,075	1,180,628	1,151,066	1,466,777	1,749,855	2,004,179	2,071,096	2,220,258	2,357,340	2,586,387
42 Net short-term capital gain reduced by net long-term capital loss	89,574	85,381	89,492	86,103	118,222	138,969	248,168	409,760	224,253	190,439
43 Net long-term capital gain reduced by net short-term capital loss	4,457,645	3,766,543	3,943,110	4,359,952	5,340,562	5,923,769	7,455,338	9,227,836	8,332,488	5,481,580
44 Net gain, noncapital assets	1,787,116	1,866,628	2,036,494	2,449,651	2,916,948	3,093,979	3,416,249	4,926,590	5,351,223	5,315,562
45 Dividends, domestic corporations	3,276,302	3,645,027	3,591,649	4,022,260	4,521,140	4,434,963	4,419,734	4,856,246	5,031,253	5,238,421
46 Dividends, foreign corporations	1,514,362	1,431,046	1,882,415	2,484,116	2,212,608	1,877,099	2,180,687	2,092,081	2,903,544	3,466,515
47 Other receipts	7,570,387	9,044,878	11,363,834	11,880,662	12,389,882	13,964,207	14,394,393	17,337,979	20,195,647	22,102,096
48 Total deductions	826,143,508	898,463,074	953,005,883	1,023,680,095	1,119,860,008	1,225,224,603	1,295,348,229	1,420,308,745	1,598,348,211	1,682,778,847
49 Cost of sales and operations	586,557,225	638,036,184	672,971,818	722,476,998	792,952,590	866,425,312	908,598,347	989,550,267	1,104,571,988	1,146,263,273
50 Compensation of officers	15,380,547	16,958,243	18,067,519	19,254,127	21,028,932	22,819,103	24,508,215	26,499,958	30,333,959	32,846,381
51 Repairs	7,183,812	7,823,470	8,216,894	8,723,701	9,212,367	10,354,190	11,056,850	11,909,547	13,211,288	13,986,819
52 Bad debts	3,144,122	3,506,754	3,539,976	3,908,397	4,229,708	4,273,426	4,421,796	4,909,715	5,875,480	6,479,814
53 Rent paid on business property	9,926,855	11,156,630	12,038,469	13,083,516	14,294,804	15,486,559	16,808,835	18,635,744	21,463,085	23,842,355
54 Taxes paid	22,428,996	24,802,873	27,083,705	29,802,537	31,656,410	35,258,317	37,066,090	40,979,690	46,476,582	49,523,243
55 Interest paid	15,646,145	18,434,568	20,711,477	23,246,196	26,425,014	31,348,428	35,370,294	41,205,972	51,717,379	62,055,010
56 Contributions or gifts	511,872	594,713	656,602	729,389	785,366	805,035	829,757	1,004,803	1,055,370	797,029
57 Amortization	971,828	681,488	487,927	326,991	262,000	207,992	230,429	275,561	332,552	745,005
58 Depreciation	23,687,786	27,553,447	29,564,177	31,696,173	34,134,836	37,473,286	40,819,886	44,384,154	49,139,399	52,941,266
59 Depletion	3,586,569	3,772,246	4,076,957	4,462,972	4,792,384	5,121,827	5,516,830	6,050,178	6,011,234	5,623,339
60 Advertising	9,562,881	10,391,326	11,032,982	12,058,240	13,310,169	14,533,672	15,018,080	16,234,584	17,690,219	18,089,097
61 Pension, profit sharing, stock bonus, annuity plans	4,720,610	5,162,516	5,447,352	6,253,759	7,267,880	8,227,264	8,908,580	10,080,914	11,087,540	12,225,912
62 Other employee benefit plans	2,976,172	3,073,366	3,413,863	3,616,527	4,111,833	4,558,577	4,793,360	5,525,872	6,372,993	7,398,283
63 Net loss, noncapital assets	577,763	480,251	577,184	659,086	584,986	1,113,549	676,830	1,217,801	1,374,841	1,289,305
64 Other deductions	119,280,325	126,034,999	135,118,981	143,381,486	154,810,729	167,218,066	180,724,050	201,843,985	231,634,302	248,672,716

Footnotes at end of table. For definitions and limitations of classifications used, see Explanation of Terms and Historical Comparability of Terms sections of this report. Description of the Sample and Limitations of the Data for each of the years 1961 through 1970 appears in the annual volumes for these years.

Table 23.--BALANCE SHEETS AND INCOME STATEMENTS, 1961 THROUGH 1970--Continued

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

	Item	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
65	Total receipts less total deductions (35 less 48)	47,034,136	50,842,268	55,736,821	63,059,388	74,740,654	81,293,294	79,250,303	87,476,960	82,134,774	67,997,656
66	Constructive taxable income from related foreign corporations[4]	-	-	4,297	74,774	899,979	1,160,163	1,126,728	1,077,663	1,157,755	1,679,875
67	Net income (less deficit) (65 plus 66 minus 38)	45,893,900	49,606,038	54,284,740	61,575,194	73,889,821	80,527,706	78,181,729	85,961,988	80,218,685	65,901,614
68	Net income	52,401,331	56,248,301	61,315,228	68,734,651	80,796,801	87,740,224	86,653,746	95,102,002	93,432,590	83,710,924
69	Deficit	6,507,431	6,642,263	7,030,488	7,159,457	6,906,980	7,212,518	8,472,017	9,140,014	13,213,905	17,809,310
	Returns other than Form 1120S:										
70	Net income (less deficit)	45,329,453	48,898,941	53,485,287	60,534,997	72,441,964	78,872,622	76,328,542	84,014,458	77,971,501	64,050,106
71	Net income	51,496,954	55,196,975	60,078,118	67,244,259	78,827,401	85,507,256	84,168,289	92,479,496	90,402,184	80,681,343
72	Deficit	6,167,501	6,298,034	6,592,831	6,709,262	6,385,437	6,634,634	7,839,747	8,465,038	12,430,683	16,631,237
73	Statutory special deductions, total	3,973,974	4,558,082	4,484,332	5,265,833	5,714,336	5,684,391	5,711,788	6,084,902	5,988,036	6,451,685
74	Net operating loss carryover	1,496,729	1,752,580	1,837,473	2,229,777	2,348,712	2,422,288	2,453,631	2,610,194	2,480,699	2,861,568
75	Dividends received deduction	2,233,352	2,545,998	2,374,037	2,730,460	2,993,917	2,834,458	2,804,310	3,061,495	3,155,817	3,279,973
76	Deduction for dividends paid on certain public utility stock	21,557	23,402	23,231	24,040	25,854	25,814	25,357	22,503	20,490	21,185
77	Western Hemisphere Trade Corporation deduction	222,336	236,102	249,591	281,556	345,853	401,831	428,790	390,710	331,030	288,959
78	Income subject to tax[5]	47,937,691	51,722,846	54,331,310	60,368,827	70,839,773	77,100,586	74,801,020	81,409,673	81,222,807	72,374,437
79	Net long-term capital gain taxed at alternative rates[5]	2,611,929	2,156,660	2,223,745	2,262,746	2,486,871	3,102,703	3,526,204	3,951,049	4,546,077	3,019,905
80	Income tax, total[5]	22,188,057	23,930,297	26,298,372	27,856,983	31,661,573	34,449,174	33,301,013	39,694,253	[6]39,374,125	[6]33,293,018
81	Surcharge[5]	-	-	-	-	-	-	[7]127,685	3,428,775	3,445,189	784,437
82	Tax from recomputing prior year investment credit	-	([8])	16,155	29,211	53,206	73,504	93,148	126,509	114,434	77,832
83	Additional tax for tax preferences	-	-	-	-	-	-	-	-	[9]3,053	265,249
84	Investment credit	([10])	833,687	1,105,552	1,318,502	1,716,290	2,006,385	2,075,041	2,384,099	1,908,788	865,954
85	Foreign tax credit	1,489,950	1,564,064	1,915,490	2,269,649	2,615,945	2,861,270	3,160,294	3,663,820	3,987,894	4,548,986
86	Form 1120S net income (less deficit)	564,447	707,097	799,453	1,040,197	1,447,857	1,655,084	1,853,187	1,947,530	2,247,184	1,851,508
87	Net income	904,377	1,051,326	1,237,110	1,490,392	1,969,400	2,232,968	2,485,457	2,622,506	3,030,406	3,029,581
88	Deficit	339,930	344,229	437,657	450,195	521,543	577,884	632,270	674,976	783,222	1,178,073
89	Net income (less deficit) after tax (67 minus 80 plus 84)	23,705,843	26,509,428	29,091,920	35,036,713	43,944,538	48,084,917	46,955,757	48,651,834	42,753,348	33,474,550
90	Net income after tax	30,213,274	33,151,691	36,122,408	42,198,356	50,854,838	55,301,204	55,434,675	57,801,008	55,981,284	51,325,658
	Distributions to stockholders:										
91	Cash and property except own stock	18,037,780	19,564,780	21,105,281	23,304,863	25,997,453	27,033,180	28,239,017	31,562,929	32,950,977	32,012,677
92	Corporation's own stock	2,176,709	2,148,904	2,118,090	3,092,238	2,239,629	2,677,450	3,233,481	3,303,905	2,715,063	1,922,810
93	Cost of property used for investment credit	([10])	22,477,291	27,752,307	32,660,793	38,377,921	46,213,450	50,294,996	54,256,804	46,148,011	22,167,470
94	Investment qualified for credit	([10])	19,508,386	24,295,863	28,886,194	34,479,510	40,588,887	41,857,117	48,344,792	42,410,265	21,477,988
95	Tentative investment credit	([10])	1,132,674	1,411,604	1,698,691	2,057,639	2,460,521	2,519,390	2,917,309	2,518,134	1,236,578
96	Investment credit carryover	-	([11])	[11]307,990	576,081	842,577	1,094,090	1,415,169	1,630,666	1,306,726	1,265,808
97	Unused investment credit	([10])	303,741	625,535	957,256	1,184,748	1,554,275	1,859,389	2,163,685	1,911,272	1,637,550
98	Estimated tax payments, total	6,438,361	6,861,869	7,205,609	8,179,421	9,567,214	13,326,509	16,529,343	[12]21,306,476	[12]23,339,459	[12]20,037,291

n.a. - Not available.

[1]Revised.

[2]For years 1961 through 1965, cost of treasury stock was included in "other investments."

[3]For 1961 and 1962, includes interest on Government obligations subject to surtax only amounting to $47,170,000 and $45,491,000 respectively. Most of the obligations for which the interest was subject to surtax only were matured by 1963. The small amounts reported in subsequent years were also included in wholly taxable interest.

[4]For 1963 and 1964, represents includable income of Controlled Foreign Corporations. For 1965 through 1970, also includes foreign dividend income resulting from foreign taxes deemed paid.

[5]Beginning with 1966, includes amounts reported on Form 1120S returns of Small Business Corporations taxed through shareholders.

[6]Beginning with 1969, includes additional tax for tax preferences.

[7]The tax surcharge was applicable to corporations with accounting periods ended after December 31, 1967.

[8]There was no separate line on the 1962 return forms for reporting tax from recomputing prior year investment credit for returns with accounting periods ended January through June 1962. Therefore these amounts were not tabulated separately.

[9]Additional tax for tax preferences was only applicable to corporations with accounting periods ended after December 31, 1969.

[10]Investment credit and items related to the credit, allowed under provisions of the Revenue Act of 1962, were not tabulated for returns with accounting periods ended January through June 1962.

[11]Investment credit carryover was not tabulated from returns for 1962 with accounting periods ended January through June 1963, nor from returns for 1963 with accounting periods ended July through November 1963 that were included in the 1963 statistics. The investment credit carryover was not applicable to accounting periods ended before January 1963.

[12]Amounts shown are after any quick refunds of overpayment of estimated tax, which were first available to corporations with taxable years beginning in 1968. There was no separate line on the 1968 and 1969 return forms for reporting quick refunds of overpayment of estimated tax. For 1970, the quick refunds amounted to $830,722,000.

NOTE: For definitions and limitations of classifications used, see Explanation of Terms and Historical Comparability of Terms sections of this report. Description of the Sample and Limitations of the Data for each of the years 1961 through 1970 appears in the annual volumes for these years.

Table 24.—BALANCE SHEETS AND INCOME STATEMENTS, 1961 THROUGH 1970

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

	Item	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Number of returns with net income, total	715,589	783,195	808,045	858,515	915,311	939,846	988,906	999,328	1,045,520	1,008,337
2	Form 1120S	67,817	78,939	88,084	102,585	115,475	118,374	130,038	142,559	151,438	157,747
3	Total assets	1,086,797,445	1,163,309,719	1,324,061,073	1,426,680,829	1,575,514,182	1,655,393,918	1,786,905,211	1,972,070,031	2,115,137,540	2,232,558,400
4	Cash	92,757,094	Not tabulated	101,478,993	105,849,208	109,863,448	115,215,248	129,783,360	133,936,590	142,208,505	160,528,165
5	Notes and accounts receivable	239,724,846		312,684,413	329,421,185	377,124,989	389,372,305	426,643,662	461,317,748	505,856,405	541,507,804
6	Less: Allowance for bad debts	4,524,425		7,457,961	10,707,631	12,210,993	12,412,808	13,204,944	14,953,561	15,931,322	17,497,811
7	Inventories	81,103,444	87,054,090	93,261,294	100,936,689	114,779,518	128,248,844	135,387,992	147,132,557	156,550,297	152,697,552
	Investments in Government obligations:										
8	State and local	32,875,748	Not tabulated	138,482,511	142,302,075	146,310,927	52,765,645	63,012,667	68,921,620	69,195,681	83,029,577
9	United States obligations	99,666,136					86,983,178				
10	Not stated	1,766,702					5,528,720	96,540,862	97,990,369	88,206,839	98,015,392
11	Other current assets	11,360,250		18,863,286	19,597,527	27,402,867	31,321,253	38,079,311	43,363,207	48,914,466	54,360,462
12	Loans to stockholders	654,739		1,781,360	1,164,312	1,263,622	1,608,038	1,912,077	2,474,892	3,045,955	3,374,215
13	Mortgage and real estate loans	84,182,160		n.a.	n.a.	n.a.	146,020,630	217,196,250	254,628,502	265,266,691	281,953,660
14	Other investments	169,683,114		344,887,016	393,609,953	434,868,911	303,185,134	261,252,839	305,642,681	336,002,518	354,063,421
15	Depreciable assets	378,096,911	[1]404,054,152	442,313,844	473,727,101	521,709,658	565,447,599	589,975,394	640,159,663	689,239,004	687,722,105
16	Less: Accumulated depreciation	146,921,850	[1]159,409,651	176,534,347	189,820,980	208,832,876	223,921,619	234,059,810	252,525,718	268,111,946	266,543,949
17	Depletable assets	10,282,695		11,832,007	12,859,386	14,453,662	14,860,719	16,079,583	18,028,850	14,497,638	14,942,841
18	Less: Accumulated depletion	4,576,071		5,200,439	5,664,943	6,330,749	6,313,758	6,706,494	6,973,690	5,214,514	5,637,227
19	Land	14,605,841		17,839,067	19,716,407	22,189,233	23,948,563	26,412,060	28,503,067	31,386,385	31,684,988
20	Intangible assets (amortizable)	2,462,472		2,601,147	2,899,753	2,985,721	4,488,051	6,449,633	6,831,805	10,192,538	10,999,939
21	Less: Accumulated amortization	1,557,133		1,383,899	1,793,041	1,816,392	2,762,898	3,805,495	3,835,537	5,002,764	5,431,340
22	Other assets	25,154,772		28,612,781	32,583,828	31,752,636	31,811,074	35,956,264	41,426,986	48,835,164	52,788,606
23	Total liabilities	1,086,797,445		1,324,061,073	1,426,680,829	1,575,514,182	1,655,393,918	1,786,905,211	1,972,070,031	2,115,137,540	2,232,558,400
24	Accounts payable	57,023,903		77,543,122	69,228,332	75,834,762	84,389,561	93,957,157	105,507,114	115,144,511	114,859,106
25	Short-term debt	36,797,523	Not tabulated	52,376,448	56,243,157	67,244,653	77,606,906	82,418,265	100,551,349	121,136,118	118,911,168
26	Other current liabilities	317,309,320		422,741,828	492,346,696	553,652,083	554,300,700	612,386,892	674,464,046	702,591,818	815,260,441
27	Loans from stockholders	3,105,817		9,429,076	7,958,574	10,715,604	12,067,754	11,000,592	9,952,082	14,140,816	11,831,628
28	Long-term debt	123,826,691		143,271,594	152,904,432	172,101,526	190,158,518	201,220,577	231,335,288	255,407,036	258,082,276
29	Other liabilities	159,509,641		177,212,782	180,029,930	191,675,879	201,535,788	218,906,487	231,299,598	246,450,618	259,171,593
30	Capital stock	123,525,493		134,286,114	137,736,223	142,420,452	147,903,415	152,772,351	158,436,292	165,404,966	161,447,442
31	Paid-in or capital surplus	65,065,679		77,259,372	86,084,103	93,512,286	103,700,657	112,316,175	134,734,710	155,531,265	157,233,318
32	Retained earnings, appropriated	14,532,648		18,560,249	16,682,555	16,866,299	16,293,439	17,018,367	17,356,206	13,649,044	14,548,092
33	Retained earnings, unappropriated	186,100,730		211,380,488	227,466,827	251,490,638	273,364,965	291,619,797	316,199,890	334,428,575	330,368,237
34	Less: Cost of treasury stock[2]	n.a.	n.a.	n.a.	n.a.	n.a.	5,927,785	6,711,449	7,766,544	8,747,227	9,154,901
35	Total receipts	750,598,885	825,254,516	887,327,015	968,052,709	1,079,661,387	1,180,714,247	1,221,446,354	1,349,977,425	1,461,061,949	1,453,168,950
36	Business receipts	709,250,561	780,432,580	834,410,804	906,747,757	1,011,806,929	1,107,110,112	1,141,379,488	1,256,606,155	1,357,257,862	1,342,807,228
	Interest on Government obligations:										
37	Wholly taxable (United States)[3]	2,805,028	3,080,777	3,388,479	3,605,083	3,692,972	3,763,451	3,945,310	4,543,981	4,868,980	5,388,249
38	Wholly tax-exempt (State and local)	1,077,649	1,167,324	1,297,290	1,359,311	1,593,160	1,771,608	2,017,677	2,308,898	2,633,769	3,458,021
39	Other interest	16,582,000	18,002,913	23,600,997	26,465,469	29,724,619	32,284,506	35,003,840	40,536,235	47,471,505	54,708,820
40	Rents	3,539,912	4,209,629	3,511,584	5,887,026	6,465,669	7,219,959	8,147,066	8,831,793	10,302,141	10,399,216
41	Royalties	965,022	932,487	953,573	1,257,345	1,400,727	1,724,165	1,802,826	2,013,673	2,104,641	2,266,676
42	Net short-term capital gain reduced by net long-term capital loss	75,779	68,954	78,253	69,211	99,927	111,170	212,773	361,915	183,667	136,902
43	Net long-term capital gain reduced by net short-term capital loss	4,078,776	3,417,833	3,654,010	4,034,430	5,038,931	5,644,588	7,158,020	8,837,150	7,816,653	4,722,548
44	Net gain, noncapital assets	1,434,507	1,506,884	1,625,852	2,013,457	2,448,640	2,595,657	2,949,001	4,193,548	3,859,375	3,795,161
45	Dividends, domestic corporations	3,156,520	3,496,676	3,442,283	3,852,182	4,362,625	4,333,289	4,228,166	4,682,627	4,772,930	4,928,732
46	Dividends, foreign corporations	1,500,067	1,420,648	1,873,740	2,475,593	2,171,225	1,849,957	2,159,335	2,058,704	2,873,782	3,402,320
47	Other receipts	6,133,064	7,517,811	9,490,150	10,285,845	10,855,963	12,305,785	12,442,852	15,002,746	16,916,644	17,155,077
48	Total deductions	697,119,905	767,838,891	824,718,717	898,031,937	998,168,005	1,092,359,506	1,133,898,077	1,253,635,310	1,366,144,792	1,367,646,836
49	Cost of sales and operations	500,062,940	552,635,537	587,506,624	638,617,794	711,552,708	777,092,026	798,844,616	878,686,065	950,723,315	939,139,145
50	Compensation of officers	12,185,044	13,683,926	14,799,307	16,061,027	17,907,675	19,327,366	20,644,856	22,418,961	24,777,087	25,790,149
51	Repairs	6,253,340	6,879,689	7,351,313	7,890,229	8,475,158	9,478,279	9,850,509	10,682,546	11,135,871	10,361,197
52	Bad debts	1,968,721	2,194,519	2,788,705	3,065,088	3,412,913	3,376,587	3,506,409	3,902,626	4,564,075	4,806,709
53	Rent paid on business property	7,435,584	8,544,053	9,540,404	10,662,762	12,025,860	12,961,846	13,807,860	15,248,657	16,978,100	17,420,766
54	Taxes paid	19,384,082	21,506,084	23,916,169	26,550,334	28,532,330	31,825,916	32,814,360	36,647,277	40,553,510	40,754,650
55	Interest paid	10,845,928	12,407,058	16,937,636	19,572,459	22,889,810	26,005,678	29,095,961	34,778,938	42,058,722	48,641,867
56	Contributions or gifts	505,409	590,459	650,721	722,886	775,037	799,982	821,045	999,431	1,048,254	790,729
57	Amortization	721,469	507,797	401,297	245,078	186,762	153,173	139,289	211,430	253,662	432,958
58	Depreciation	19,769,298	23,265,866	25,566,442	27,680,039	30,507,681	33,370,907	35,404,616	38,619,960	41,398,688	41,509,639
59	Depletion	3,118,091	3,156,538	3,679,814	4,003,584	4,246,245	4,656,450	5,159,661	5,773,630	5,641,956	5,146,992
60	Advertising	8,218,276	8,970,222	9,690,018	10,827,791	12,017,039	13,121,589	13,522,455	14,513,419	15,390,652	15,122,859
61	Pension, profit sharing, stock bonus, annuity plans	4,405,707	4,864,776	5,191,461	5,998,482	7,033,041	7,966,893	8,501,069	9,484,368	10,243,704	10,522,505
62	Other employee benefit plans	2,616,306	2,775,491	3,100,553	3,317,073	3,811,536	4,261,527	4,402,430	5,074,060	5,657,752	6,001,608
63	Net loss, noncapital assets	213,744	188,727	221,349	273,640	329,998	683,787	325,471	734,297	764,381	622,217
64	Other deductions	99,415,966	105,668,149	113,376,904	122,543,671	134,464,212	147,277,500	157,057,470	175,859,645	194,955,063	200,582,846

Footnotes at end of table. For definitions and limitations of classifications used, see Explanation of Terms and Historical Comparability of Terms sections of this report. Description of the Sample and Limitations of the Data for each of the years 1961 through 1970 appears in the annual volumes for these years.

Table 24.—BALANCE SHEETS AND INCOME STATEMENTS, 1961 THROUGH 1970—Continued

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

	Item	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
65	Total receipts less total deductions (35 less 48)	53,478,980	57,415,625	62,608,298	70,020,772	81,493,382	88,354,741	87,548,277	96,342,115	94,917,157	85,522,114
66	Constructive taxable income from related foreign corporations[4]	-	-	4,220	73,190	896,579	1,157,091	1,123,146	1,068,785	1,149,202	1,646,831
67	Net income (65 plus 66 minus 38)	52,401,331	56,248,301	61,315,228	68,734,651	80,796,801	87,740,224	86,653,746	95,102,002	93,432,590	83,710,924
	Returns other than Form 1120S:										
68	Net income	51,496,954	55,196,975	60,078,118	67,244,259	78,827,401	85,507,256	84,168,289	92,479,496	90,402,184	80,681,343
69	Statutory special deductions, total	3,887,878	4,445,845	4,375,472	5,139,714	5,586,507	5,611,129	5,563,662	5,945,704	5,789,921	6,214,113
70	Net operating loss carryover	1,496,729	1,752,580	1,837,473	2,229,777	2,348,712	2,422,288	2,453,631	2,610,194	2,480,699	2,861,568
71	Dividends received deduction	2,147,267	2,433,862	2,265,254	2,604,341	2,866,088	2,761,196	2,656,184	2,922,297	2,957,724	3,042,671
72	Deduction for dividends paid on certain public utility stock	21,546	23,301	23,154	24,040	25,854	25,814	25,357	22,503	20,468	20,915
73	Western Hemisphere Trade Corporation deduction	222,336	236,102	249,591	281,556	345,853	401,831	428,490	390,710	331,030	288,959
74	Income subject to tax[5]	47,937,691	51,722,846	54,331,310	60,366,969	70,838,182	77,099,900	74,799,442	81,408,539	81,221,098	72,372,705
75	Net long-term capital gain taxed at alternative rates[5]	2,609,964	2,156,266	2,222,764	2,262,666	2,486,871	3,102,703	3,526,201	3,951,049	4,534,006	3,019,905
76	Income tax, total[5]	22,188,057	23,930,297	26,297,454	27,854,752	31,658,246	34,445,349	33,293,935	39,685,085	[6]39,360,025	[6]33,251,216
77	Surcharge[5]	-	-	-	-	-	-	[7]127,685	3,428,728	3,445,120	784,420
78	Tax from recomputing prior year investment credit	-	([8])	15,441	27,781	50,589	69,941	86,703	117,867	101,736	64,229
79	Additional tax for tax preferences	-	-	-	-	-	-	-	-	[9]2,426	237,829
80	Investment credit	([10])	833,687	1,105,552	1,318,457	1,716,283	2,006,329	2,074,864	2,384,091	1,908,719	865,950
81	Foreign tax credit	1,489,950	1,564,064	1,915,490	2,269,649	2,615,945	2,861,270	3,160,294	3,663,819	3,987,889	4,548,986
82	Form 1120S net income	904,377	1,051,326	1,237,110	1,490,392	1,969,400	2,232,968	2,485,457	2,622,506	3,030,406	3,029,581
83	Net income after tax (67 minus 76 plus 80)	30,213,274	33,151,691	36,123,326	42,198,356	50,854,838	55,301,204	55,434,675	57,801,008	55,981,284	51,325,658
	Distributions to stockholders:										
84	Cash and property except own stock	17,353,730	18,802,125	20,535,853	22,763,593	25,475,659	26,597,799	27,440,850	30,595,387	31,826,587	30,164,591
85	Corporation's own stock	2,092,000	2,026,498	2,048,090	3,029,011	2,154,005	2,583,276	3,095,337	3,194,340	2,570,607	1,679,308
86	Cost of property used for investment credit	([10])	19,772,907	24,928,172	29,470,268	35,827,504	42,917,455	45,522,380	48,398,644	40,780,675	17,764,956
87	Investment qualified for credit	([10])	17,242,887	22,002,076	26,234,825	32,373,519	37,962,365	37,978,848	43,363,466	37,580,658	17,164,407
88	Tentative investment credit	([10])	980,250	1,259,443	1,519,894	1,918,215	2,285,830	2,262,945	2,577,255	2,185,967	949,603
89	Investment credit carryover	-	([11])	[11]230,556	427,010	688,711	857,389	937,615	1,100,298	754,120	574,758
90	Unused investment credit	([10])	151,317	395,980	629,433	891,465	1,142,939	1,125,568	1,293,271	1,026,569	659,529
91	Estimated tax payments, total	6,426,385	6,842,218	7,193,623	8,167,221	9,544,801	13,305,365	16,467,846	[12]21,260,849	[12]23,252,117	[12]19,943,411

n.a. - Not available.

[1]Revised.

[2]For years 1961 through 1965, cost of treasury stock was included in "other investments."

[3]For 1961 and 1962, includes interest on Government obligations subject to surtax only amounting to $41,611,000 and $42,153,000 respectively. Most of the obligations for which the interest was subject to surtax only were matured by 1963. The small amounts reported in subsequent years were also included in wholly taxable interest.

[4]For 1962 and 1964, represents includable income of Controlled Foreign Corporations. For 1965 through 1970, also includes foreign dividend income resulting from foreign taxes deemed paid.

[5]Beginning with 1966, includes amounts reported on Form 1120S returns of Small Business Corporations taxed through shareholders.

[6]Beginning with 1969, includes additional tax for tax preferences.

[7]The tax surcharge was applicable to corporations with accounting periods ended after December 31, 1967.

[8]There was no separate line on the 1962 return forms for reporting tax from recomputing prior year investment credit for returns with accounting periods ended January through June 1962. Therefore these amounts were not tabulated separately.

[9]Additional tax for tax preferences was only applicable to corporations with accounting periods ended after December 31, 1969.

[10]Investment credit and items related to the credit, allowed under provisions of the Revenue Act of 1962, were not tabulated for returns with accounting periods ended January through June 1962.

[11]Investment credit carryover was not tabulated from returns for 1962 with accounting periods ended January through June 1963, nor from returns for 1963 with accounting periods ended July through November 1963, that were included in the 1963 statistics. The investment credit carryover was not applicable to accounting periods ended before January 1963.

[12]Amounts shown are after any quick refunds of overpayment of estimated tax, which were first available to corporations with taxable years beginning in 1968. There was no separate line on the 1968 and 1969 return forms for reporting quick refund of overpayment of estimated tax. For 1970, the quick refunds amounted to $746,241,000.

NOTE: For definitions and limitations of classifications used, see Explanation of Terms and Historical Comparability of Terms sections of this report. Description of the Sample and Limitations of the Data for each of the years 1961 through 1970 appears in the annual volumes for these years.

Table 25.--SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, BY INDUSTRIAL DIVISION, 1961 THROUGH 1970

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

Industrial division and year	Number of active corporation returns	Total assets	Inventories	Investments in Government obligations	Other specified current assets	Net capital assets, except land	Specified current liabilities	Long-term debt	Net worth	Total receipts	Business receipts	Depreciation	Net income (less deficit)	Income tax	Distributions to stockholders except in own stock
ALL INDUSTRIAL DIVISIONS	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1961	1,190,286	1,289,516,071	94,818,310	144,759,556	409,644,064	288,871,991	513,599,664	165,520,929	434,193,770	873,177,644	823,943,265	23,687,786	45,893,900	22,188,057	18,037,780
1962	1,268,042	1,388,126,547	100,326,982	Not tabulated						949,305,342	895,120,385	27,553,447	49,606,038	23,930,297	19,564,780
1963	1,323,187	1,481,235,845	106,339,515	150,552,545	461,688,339	316,142,025	617,745,965	180,952,224	476,555,474	1,008,742,704	949,548,793	29,564,177	54,284,740	26,282,217	21,105,281
1964	1,373,517	1,585,618,579	112,960,430	155,335,021	481,793,438	337,347,804	682,262,422	192,877,610	503,404,912	1,086,739,483	1,018,889,198	31,696,173	61,575,194	27,856,983	23,304,863
1965	1,423,980	1,723,524,382	126,340,612	156,916,102	541,674,124	364,189,700	757,678,180	210,274,079	535,997,779	1,194,600,662	1,120,381,727	34,134,836	73,889,821	31,661,573	25,997,453
1966	1,468,725	1,844,775,452	141,019,086	157,573,498	577,499,165	397,964,540	815,833,638	232,505,779	567,081,617	1,306,517,897	1,224,370,364	37,473,286	80,527,706	34,449,174	27,033,180
1967	1,534,360	2,010,443,291	151,580,694	173,180,511	633,830,659	430,799,230	894,961,578	252,423,388	613,044,846	1,374,598,532	1,284,999,547	40,819,886	78,181,729	33,301,013	28,239,017
1968	1,541,670	2,215,624,729	164,432,578	185,393,774	700,856,664	465,802,695	1,000,550,076	285,612,415	666,610,027	1,507,785,705	1,403,499,593	44,384,154	85,961,988	39,694,253	31,562,929
1969	1,658,820	2,445,627,954	184,582,868	178,235,006	786,204,098	516,948,976	1,102,995,611	326,038,750	727,558,827	1,680,482,985	1,560,830,321	49,139,399	80,218,685	39,374,125	32,950,977
1970	1,665,477	2,634,706,564	190,401,642	196,625,390	844,620,095	552,838,384	1,211,915,255	362,700,303	752,411,163	1,750,776,503	1,620,886,576	52,941,266	65,901,614	33,293,018	32,012,677
AGRICULTURE, FORESTRY, AND FISHERY															
1961	18,981	4,691,334	567,796	71,213	955,876	1,552,913	1,180,063	899,116	2,374,538	5,339,546	5,077,402	209,562	110,151	70,639	51,679
1962	22,130	5,175,971	632,222	Not tabulated						6,289,029	5,977,917	227,420	160,954	80,999	61,155
1963	23,270	5,945,592	711,262	59,636	1,202,862	1,797,298	1,533,891	1,279,951	2,682,602	7,986,375	7,492,590	248,318	95,652	89,970	146,807
1964	25,933	6,453,296	696,591	75,192	1,271,493	1,977,556	1,628,228	1,375,941	2,936,785	6,329,424	5,965,818	265,701	138,999	92,810	73,427
1965	27,530	6,844,879	794,115	78,869	1,344,258	2,149,376	1,755,996	1,527,197	3,041,497	7,524,274	7,186,345	280,670	237,229	110,640	96,957
1966	27,945	7,557,328	969,826	89,280	1,421,441	2,283,670	1,959,876	1,607,263	3,351,401	8,604,616	8,203,046	319,023	289,214	117,695	91,469
1967	32,448	8,410,805	877,728	56,491	1,664,147	2,729,106	2,348,143	1,797,190	3,628,175	9,296,370	8,855,311	374,213	182,972	98,934	85,543
1968	31,248	8,342,513	1,089,136	77,428	1,656,144	2,592,097	2,334,412	1,917,396	3,434,602	9,450,515	9,016,517	363,360	267,925	132,081	95,120
1969	31,979	10,406,640	1,232,224	88,067	1,841,040	3,179,884	2,828,163	2,729,772	3,989,833	12,127,144	11,568,926	433,834	257,199	137,945	87,933
1970	37,238	11,909,403	1,327,963	93,666	2,111,742	3,608,046	3,287,351	3,174,250	4,012,068	14,277,707	13,591,763	513,870	65,295	113,926	65,824
MINING															
1961	13,731	17,943,960	999,595	864,498	3,861,190	9,180,208	2,972,806	2,977,333	11,185,468	12,257,972	11,615,577	760,119	862,437	533,795	897,900
1962	13,539	17,942,320	1,004,456	Not tabulated						12,529,440	11,955,257	846,503	793,601	533,855	946,129
1963	14,878	17,341,228	947,840	717,142	4,145,717	8,375,183	3,032,329	2,751,816	10,803,757	13,055,307	12,448,085	842,167	1,209,730	660,139	1,067,344
1964	14,487	17,723,817	938,624	712,777	4,332,248	8,564,453	3,292,775	2,921,222	10,677,364	13,314,271	12,709,383	857,731	1,227,575	619,657	934,160
1965	13,285	16,546,370	849,750	626,527	4,069,658	7,883,451	3,213,123	2,345,674	10,115,449	12,602,087	11,903,304	830,015	1,391,939	657,838	908,893
1966	14,831	17,604,769	889,767	549,914	4,333,842	8,510,732	3,673,969	2,666,264	10,315,801	14,609,352	13,889,920	918,697	1,739,573	832,088	1,087,912
1967	14,441	18,175,719	984,184	425,772	4,311,155	8,879,049	3,597,534	2,768,164	10,602,171	13,679,722	12,754,444	873,607	1,464,256	737,963	1,039,329
1968	12,813	19,812,737	1,064,044	330,109	4,622,934	9,569,206	4,150,917	3,213,618	11,225,307	14,550,455	13,794,849	911,208	1,603,385	897,886	1,180,930
1969	14,028	22,773,166	1,253,406	312,049	5,300,143	10,775,766	4,943,600	3,919,796	12,378,963	16,233,328	15,366,731	977,471	1,553,969	930,758	1,231,858
1970	14,465	23,972,812	1,289,480	329,836	5,387,198	11,202,300	4,935,197	4,157,797	13,381,821	17,747,750	16,699,586	1,085,965	1,834,315	1,051,738	1,177,550
CONTRACT CONSTRUCTION															
1961	83,791	17,745,002	2,534,996	308,257	8,959,988	2,810,014	8,000,436	1,961,593	5,958,391	37,412,748	36,742,702	661,710	509,159	328,508	139,969
1962	90,604	19,466,778	2,558,662	Not tabulated						41,065,409	40,311,096	734,138	617,156	366,800	134,366
1963	96,466	21,394,799	2,634,658	306,522	11,599,837	3,614,139	9,831,874	2,637,302	6,601,737	45,648,687	44,766,916	816,795	644,416	368,569	142,775
1964	104,134	23,309,024	2,942,407	358,632	12,554,895	4,056,629	10,867,908	2,733,989	6,978,221	49,741,423	48,776,202	859,635	943,090	424,228	186,593
1965	113,284	26,725,141	3,531,901	318,476	14,538,926	4,640,504	13,058,347	3,051,004	7,856,215	56,694,897	55,696,213	972,906	1,257,632	519,126	239,874
1966	112,373	28,809,377	3,673,809	278,124	15,599,586	5,310,286	13,579,814	3,567,200	8,419,913	63,029,874	61,850,382	1,123,883	1,398,935	612,479	199,726
1967	123,180	32,537,994	4,434,286	319,973	16,998,764	5,972,477	15,086,209	4,025,996	9,445,245	68,021,913	66,828,236	1,204,572	1,543,158	698,576	281,728
1968	125,999	35,896,487	4,570,175	380,496	18,267,112	6,820,415	16,019,930	4,800,990	10,533,971	72,262,793	70,831,186	1,364,466	1,713,419	768,155	280,917
1969	127,670	39,642,746	5,058,583	444,641	20,746,344	7,399,081	18,529,635	4,815,022	10,936,288	83,912,537	82,290,720	1,529,799	1,660,343	813,508	330,577
1970	138,905	42,719,792	5,344,682	460,440	22,205,650	7,790,170	19,698,547	5,185,552	11,819,604	90,610,644	88,945,385	1,685,506	1,538,418	780,987	299,204
MANUFACTURING															
1961	173,558	275,963,520	57,522,979	12,548,280	69,548,445	92,806,268	55,517,405	35,133,299	176,515,342	377,580,234	369,911,448	10,503,230	22,493,578	11,403,317	8,409,428
1962	183,149	292,640,010	60,941,270	Not tabulated						407,864,669	399,659,829	12,418,850	25,350,966	12,642,955	9,507,854
1963	181,800	310,207,443	64,664,115	13,555,537	79,354,941	100,153,213	66,638,402	38,672,791	193,461,504	429,506,943	419,348,765	13,036,630	28,778,748	14,322,896	10,329,680
1964	184,961	335,189,585	68,108,343	12,751,552	91,469,315	108,247,308	73,201,518	43,969,072	205,361,770	464,819,543	453,156,983	13,992,333	32,555,934	15,488,476	11,509,090
1965	185,924	371,524,267	75,994,006	12,395,421	102,557,998	119,380,646	84,013,034	50,997,026	221,577,621	514,718,841	502,981,871	15,079,790	40,247,559	18,415,027	12,205,268
1966	187,642	405,967,386	85,829,111	10,496,858	111,487,392	133,591,493	95,054,337	59,844,078	233,970,632	571,009,172	557,318,291	16,333,903	44,403,696	20,143,330	12,878,870
1967	197,023	448,026,007	91,955,222	8,477,234	122,496,924	147,703,376	103,097,414	69,703,389	254,904,925	590,822,331	576,569,503	17,984,660	40,329,076	18,588,857	13,215,347
1968	191,915	500,563,829	98,231,233	10,551,095	138,813,974	161,693,775	121,052,922	81,131,522	272,734,169	648,964,802	632,925,330	19,757,114	44,411,467	22,427,233	14,461,401
1969	202,102	572,127,290	108,634,965	9,762,648	160,456,438	181,326,598	146,671,498	95,725,098	299,548,387	710,084,099	689,906,327	21,533,661	41,256,747	21,620,587	14,761,047
1970	197,807	612,912,516	112,824,459	6,163,814	174,579,185	193,051,870	156,815,396	110,030,468	308,923,293	722,952,890	700,090,661	22,892,481	31,846,078	16,981,466	14,616,282

Footnote at end of table. For definitions and limitations of classifications used, see Explanation of Terms and Historical Comparability of Terms sections of this report. Description of the Sample and Limitations of the Data for each of the years 1961 through 1970 appears in the annual volumes for these years.

Table 25.–SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, BY INDUSTRIAL DIVISION: 1961 THROUGH 1970–Continued

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

Industrial division and year	Number of active corporation returns	Total assets	Inventories	Investments in Government obligations	Other specified current assets	Net capital assets, except land	Specified current liabilities	Long-term debt	Net worth	Total receipts	Business receipts	Depreciation	Net income (less deficit)	Income tax	Distributions to stockholders except in own stock
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES															
1961	49,048	155,534,789	3,126,259	3,592,466	12,860,583	123,580,137	15,667,746	60,955,175	74,718,587	68,153,902	66,322,225	5,689,673	7,486,686	3,916,292	3,440,456
1962	52,701	161,024,791	3,112,054	Not tabulated						73,156,453	71,091,979	6,734,877	8,010,628	4,179,786	3,578,665
1963	56,291	167,378,591	3,309,734	3,938,723	14,736,828	132,694,322	18,050,340	62,211,372	80,782,918	77,870,156	75,710,896	7,360,749	8,925,311	4,569,943	3,800,766
1964	56,338	174,912,513	3,470,938	4,481,952	15,285,341	138,676,387	18,441,445	65,026,688	84,953,734	81,726,057	79,450,169	7,871,703	9,738,884	4,741,486	4,213,921
1965	59,676	186,853,880	3,811,954	3,935,508	16,703,492	148,514,504	20,478,012	69,453,996	89,838,550	88,956,519	86,438,612	8,593,748	10,699,309	4,950,832	4,589,990
1966	59,925	204,061,020	4,242,869	4,033,065	19,143,243	160,336,357	23,151,449	77,090,423	95,899,247	97,097,754	94,205,011	9,475,211	11,619,764	5,383,301	4,952,630
1967	66,045	221,143,901	4,946,579	3,368,457	20,382,183	173,847,470	24,836,667	85,759,523	101,750,405	102,398,443	99,190,985	10,400,692	10,602,908	5,028,659	5,146,136
1968	65,554	238,568,003	5,189,252	2,589,499	22,427,068	186,971,188	28,395,080	93,636,144	106,217,064	112,587,061	109,132,172	11,386,819	10,516,059	5,638,605	5,438,679
1969	66,945	262,356,701	6,034,653	2,606,177	25,475,173	201,276,314	35,569,614	101,597,709	113,467,517	125,261,815	121,669,836	12,410,656	10,053,831	5,572,822	5,565,556
1970	67,398	287,740,207	6,998,837	2,942,745	28,086,261	217,720,721	38,697,663	114,437,722	121,205,022	135,495,271	131,463,171	13,403,308	7,543,718	4,372,068	5,837,565
WHOLESALE AND RETAIL TRADE															
1961	364,947	94,590,990	28,782,904	1,016,710	37,554,965	14,287,753	33,233,097	10,389,767	46,757,125	270,846,706	266,419,143	2,189,295	4,563,809	2,271,775	1,239,465
1962	388,852	101,562,793	30,714,618	Not tabulated						298,336,442	293,118,648	2,447,721	5,172,405	2,508,214	1,314,244
1963	403,435	105,721,980	32,522,835	874,920	41,418,878	16,338,494	38,003,420	11,949,486	49,989,651	309,589,920	303,602,592	2,549,203	5,356,626	2,592,538	1,250,493
1964	421,553	113,939,042	34,891,935	896,897	45,522,151	17,704,409	42,333,814	12,474,554	52,572,467	335,319,452	329,056,077	2,719,324	6,633,103	2,842,858	1,461,748
1965	440,304	125,486,938	39,410,351	831,283	49,693,782	19,665,869	49,020,024	13,563,345	55,792,981	365,166,475	358,173,249	2,951,575	7,620,764	3,192,964	1,652,709
1966	453,174	135,943,102	43,300,235	903,619	52,352,499	21,934,664	54,289,019	14,979,290	59,082,713	389,155,391	381,613,152	3,235,453	8,240,466	3,360,627	1,780,385
1967	465,841	144,128,553	45,794,062	893,376	55,126,439	23,771,744	56,761,610	15,949,604	62,929,688	410,369,867	403,232,835	3,567,313	8,931,782	3,640,796	1,884,839
1968	471,987	162,115,424	51,054,267	952,855	61,823,385	26,498,605	65,729,699	19,110,224	68,333,568	451,898,485	442,509,642	3,865,414	10,355,164	4,570,300	2,137,770
1969	524,586	184,644,421	58,694,756	954,684	68,668,666	30,840,364	76,481,089	22,114,692	74,986,545	508,264,913	497,415,390	4,422,832	10,766,271	4,889,272	2,199,542
1970	518,062	192,181,800	58,746,728	1,101,786	70,476,208	33,980,358	78,554,037	24,835,057	77,002,132	522,547,923	511,316,883	4,872,819	9,671,044	4,485,128	2,068,501
FINANCE, INSURANCE, AND REAL ESTATE															
1961	340,210	699,887,834	176,352	125,956,977	269,207,339	35,207,446	390,653,360	46,794,899	107,984,255	75,584,053	43,215,510	2,140,516	8,982,109	3,137,618	3,617,719
1962	359,229	764,797,460	230,794	Not tabulated						81,858,656	46,294,993	2,370,138	8,680,895	3,092,275	3,778,339
1963	375,375	825,414,795	216,311	130,609,359	301,458,556	41,133,224	472,728,615	53,555,735	122,600,147	93,342,867	56,045,458	2,494,030	8,382,346	3,119,414	4,080,443
1964	383,727	883,959,112	354,983	135,588,376	302,978,004	45,084,697	523,854,793	55,545,962	129,924,939	101,296,801	57,200,239	2,738,852	9,181,629	3,059,453	4,627,399
1965	388,428	955,901,862	356,583	138,177,253	343,184,783	47,410,687	576,095,568	59,769,875	136,700,764	110,465,502	61,370,561	2,845,406	10,844,377	3,114,990	5,924,388
1966	402,740	1,007,716,563	293,114	140,619,276	362,446,631	50,114,559	613,137,326	61,847,700	144,086,844	119,814,911	66,013,937	3,054,653	11,002,481	3,201,502	5,611,516
1967	399,115	1,097,348,098	622,370	159,031,128	401,104,063	50,693,447	677,436,350	60,422,215	156,667,479	131,982,953	71,797,493	3,286,979	13,147,224	3,640,494	6,061,897
1968	407,199	1,202,918,139	872,792	169,907,673	439,824,112	52,130,015	749,024,327	68,354,764	178,304,557	146,905,082	76,636,579	3,531,061	15,074,693	4,226,144	7,395,002
1969	428,972	1,298,161,458	1,237,155	163,266,561	487,971,448	58,845,776	801,503,904	78,835,173	194,362,116	164,290,937	85,124,705	4,065,452	13,014,453	4,292,383	8,179,033
1970	406,235	1,401,153,520	1,288,792	184,765,966	524,530,725	60,195,620	891,540,439	82,871,518	196,480,448	177,321,173	92,091,887	4,305,785	12,214,079	4,442,733	7,387,211
SERVICES															
1961	137,955	22,829,046	1,094,621	400,033	6,558,861	9,413,517	6,294,640	6,353,433	8,534,833	25,920,339	24,563,082	1,530,190	889,926	524,802	233,045
1962	150,082	25,218,787	1,112,606	Not tabulated						28,095,321	26,607,539	1,770,502	833,141	523,851	221,000
1963	163,766	27,526,328	1,318,901	482,336	7,645,459	11,995,933	7,824,163	7,851,342	9,507,978	31,614,898	30,018,042	2,212,270	901,109	557,622	284,803
1964	176,902	29,950,530	1,545,885	469,643	8,317,484	13,009,578	8,575,614	8,805,527	9,927,037	34,101,153	32,487,018	2,389,460	1,159,005	587,230	296,797
1965	188,177	33,480,898	1,585,066	552,233	9,517,984	14,510,736	10,000,876	9,536,110	11,006,360	38,377,034	36,546,559	2,577,766	1,590,097	699,172	376,527
1966	202,065	36,857,947	1,800,431	603,362	10,614,007	15,842,192	10,907,782	10,831,714	11,869,154	43,082,993	41,184,713	3,009,302	1,827,647	797,262	422,979
1967	220,561	39,984,490	1,883,318	604,640	11,470,015	17,090,348	11,552,907	11,865,110	12,915,351	47,441,330	45,210,688	3,114,926	1,982,587	863,670	521,173
1968	228,904	47,234,275	2,344,985	599,823	13,335,958	19,513,915	13,765,119	13,420,267	15,777,473	51,046,273	48,542,750	3,202,060	2,021,876	1,032,010	565,491
1969	261,640	55,397,762	2,414,135	800,147	15,685,897	23,285,557	16,409,082	16,286,435	17,854,073	60,036,636	57,217,736	3,761,680	1,653,105	1,115,242	595,268
1970	281,218	61,875,140	2,557,436	760,031	17,115,749	25,255,356	18,250,726	17,988,570	19,529,062	69,572,626	66,459,515	4,176,363	1,198,703	1,062,678	558,452
NATURE OF BUSINESS NOT ALLOCABLE															
1961	8,065	329,596	12,808	1,122	136,817	33,735	80,111	56,314	165,231	82,144	76,176	3,491	-3,955	1,311	8,119
1962	7,756	297,637	20,300	Not tabulated						109,923	103,127	3,298	-13,708	1,562	23,028
1963	7,906	305,089	13,859	8,370	125,261	40,219	102,931	42,429	125,180	127,551	115,449	4,015	-9,198	1,126	2,170
1964	5,482	181,660	10,724	[1]	62,507	26,787	66,327	24,655	72,595	91,359	87,309	1,434	-3,025	785	1,728
1965	7,372	160,147	6,886	532	63,243	33,927	43,200	29,852	68,342	95,033	85,013	2,960	915	984	2,847
1966	8,030	257,960	19,924	[1]	100,524	40,587	80,066	71,847	85,912	113,834	91,912	3,161	5,930	890	7,693
1967	15,706	687,724	82,945	3,440	276,969	112,213	244,744	132,197	201,407	585,603	560,052	12,924	-2,234	3,064	3,025
1968	6,051	173,322	16,694	4,796	85,977	13,479	77,670	27,490	49,316	120,239	110,568	2,652	-2,000	1,839	7,619
1969	898	117,770	22,991	32	58,949	19,636	59,026	15,053	35,105	271,576	269,950	4,014	2,767	1,608	163
1970	4,149	241,374	23,265	7,106	127,377	33,943	135,899	19,369	57,713	250,519	227,725	5,169	-10,036	2,294	2,088

[1]Less than $500 per return.

NOTE: For definitions and limitations of classifications used, see Explanation of Terms and Historical Comparability of Terms sections of this report. Description of the Sample and Limitations of the Data for each of the years 1961 through 1970 appears in the annual volumes for these years.

Table 26.--SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, BY SIZE OF TOTAL ASSETS, 1961 THROUGH 1970

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

Item, size of total assets	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
NUMBER OF ACTIVE CORPORATION RETURNS										
Total	1,190,286	1,268,042	1,323,187	1,373,517	1,423,980	1,468,725	1,534,360	1,541,670	1,658,820	1,665,477
Returns with total assets--										
Under $50,000[1]	506,738	740,884	573,319	592,184	608,259	619,597	646,277	635,659	673,173	961,021
$50,000 under $100,000	206,039		221,887	231,457	237,903	244,880	260,181	254,517	273,193	
$100,000 under $250,000	239,057		260,714	269,744	280,271	291,520	302,373	310,238	333,802	335,741
$250,000 under $500,000	111,593	454,730	124,958	131,188	137,481	144,699	151,626	155,647	172,995	169,847
$500,000 under $1,000,000	58,065		64,950	67,268	72,936	78,652	81,440	87,050	96,206	93,468
$1,000,000 under $5,000,000	49,262		55,771	58,905	62,601	63,988	65,999	71,904	78,657	74,420
$5,000,000 under $10,000,000	8,564	67,206	9,289	9,714	10,874	11,048	11,329	9,898	13,211	12,559
$10,000,000 under $25,000,000	6,105		6,715	7,171	7,397	7,792	8,155	9,125	9,501	9,820
$25,000,000 under $50,000,000	2,231	2,390	2,549	2,675	2,857	2,954	3,159	3,472	3,734	3,886
$50,000,000 under $100,000,000	1,204	1,289	1,376	1,453	1,500	1,576	1,664	1,839	1,875	2,080
$100,000,000 under $250,000,000	828	905	967	1,026	1,079	1,137	1,199	1,280	1,361	1,435
$250,000,000 or more	600	638	692	732	822	882	958	1,041	1,112	1,200
TOTAL ASSETS										
Total	1,289,516,071	1,388,126,547	1,481,235,845	1,585,618,579	1,723,524,382	1,844,775,452	2,010,443,291	2,215,624,729	2,445,627,954	2,634,706,564
Returns with total assets--										
Under $50,000[1]	9,606,722	25,132,145	10,612,881	10,859,443	11,146,166	11,343,860	11,841,941	11,692,705	12,296,056	32,153,522
$50,000 under $100,000	14,756,377		15,936,829	16,614,296	17,070,862	17,574,983	18,814,824	18,339,333	19,685,607	
$100,000 under $250,000	38,022,849		41,428,214	42,988,483	44,697,741	46,675,492	48,226,108	49,569,543	53,496,962	53,758,408
$250,000 under $500,000	38,925,387	130,176,484	43,527,880	45,825,922	48,007,215	50,615,994	53,214,106	54,527,910	60,344,641	59,586,270
$500,000 under $1,000,000	40,246,513		44,955,291	46,305,073	50,384,071	54,538,313	56,359,046	60,244,557	66,565,032	64,946,763
$1,000,000 under $5,000,000	103,911,467	271,953,380	116,988,243	122,868,237	130,154,152	132,528,545	135,537,506	146,176,440	158,074,360	150,895,074
$5,000,000 under $10,000,000	59,864,509		65,102,010	68,149,023	76,073,703	78,025,040	80,260,911	69,426,925	92,535,349	88,837,405
$10,000,000 under $25,000,000	94,329,766		103,622,064	111,381,131	114,883,839	121,105,609	125,997,201	141,238,494	147,102,263	152,780,373
$25,000,000 under $50,000,000	77,456,375	82,917,627	88,381,587	92,829,763	99,139,366	102,673,722	109,598,080	120,613,323	129,921,490	135,006,391
$50,000,000 under $100,000,000	84,155,342	89,558,972	95,605,847	100,494,377	104,338,717	109,554,421	115,829,582	127,955,892	130,752,786	144,514,232
$100,000,000 under $250,000,000	128,928,016	139,575,414	149,347,005	158,068,229	165,384,897	174,869,569	184,450,266	197,466,915	210,933,129	222,370,604
$250,000,000 or more	599,312,748	648,812,525	705,727,994	769,234,602	862,243,653	945,269,904	1,070,313,720	1,218,372,692	1,363,920,279	1,529,857,522
INVENTORIES										
Total	94,818,310	100,326,982	106,339,515	112,960,430	126,340,612	141,019,086	151,580,694	164,432,578	184,582,868	190,401,642
Returns with total assets--										
Under $50,000[1]	1,433,725	3,981,905	1,556,791	1,547,900	1,621,408	1,613,955	1,615,505	1,539,091	1,663,610	4,784,706
$50,000 under $100,000	2,475,019		2,627,980	2,714,086	2,828,851	2,918,302	3,082,696	2,907,142	3,139,134	
$100,000 under $250,000	6,330,370		6,820,761	6,930,015	7,210,449	7,710,927	8,033,815	8,202,506	8,905,698	9,145,499
$250,000 under $500,000	6,336,032	20,826,634	7,130,333	7,374,373	8,238,595	8,618,883	9,246,540	9,366,042	10,528,530	10,554,373
$500,000 under $1,000,000	6,311,405		7,165,209	7,316,892	8,439,563	9,299,757	9,611,184	10,589,204	12,304,054	11,531,987
$1,000,000 under $5,000,000	13,142,918		15,170,838	15,788,790	17,869,906	19,513,214	20,125,084	22,618,921	25,008,142	22,808,734
$5,000,000 under $10,000,000	4,889,564	25,645,589	5,245,680	5,704,272	6,644,536	7,369,443	7,607,752	7,384,147	9,616,658	9,064,040
$10,000,000 under $25,000,000	6,717,756		6,902,897	7,221,337	7,850,345	8,916,077	8,866,848	9,724,748	10,175,406	10,264,709
$25,000,000 under $50,000,000	5,259,176	5,618,797	6,068,228	6,320,442	6,758,269	7,212,406	7,088,964	7,432,060	8,014,017	7,966,530
$50,000,000 under $100,000,000	5,761,154	5,727,438	6,138,170	6,353,622	7,138,953	7,820,614	7,981,664	8,024,741	8,670,767	9,131,803
$100,000,000 under $250,000,000	8,846,027	9,639,855	9,724,937	10,299,430	10,681,784	11,994,450	12,625,847	14,169,827	14,617,415	15,210,036
$250,000,000 or more	27,315,164	28,886,764	31,787,691	35,389,271	41,057,953	48,031,058	55,694,795	62,474,149	71,939,437	79,939,225
INVESTMENTS IN GOVERNMENT OBLIGATIONS										
Total	144,759,556		150,552,545	155,335,021	156,916,102	157,573,498	173,180,511	185,393,774	178,235,006	196,625,390
Returns with total assets--										
Under $50,000[1]	46,944		41,259	29,122	27,345	34,509	33,455	44,894	41,053	125,583
$50,000 under $100,000	85,020		86,378	75,770	91,805	75,189	101,786	94,184	128,442	
$100,000 under $250,000	329,648		374,173	319,285	334,392	331,723	322,057	328,441	470,197	394,758
$250,000 under $500,000	437,473		592,573	434,599	474,572	455,940	459,886	525,662	643,122	527,186
$500,000 under $1,000,000	920,916	Not	894,973	745,936	738,286	797,741	698,340	712,599	860,654	577,876
$1,000,000 under $5,000,000	9,235,296	tabulated	9,286,212	9,162,887	8,930,887	8,592,513	7,879,245	7,607,987	7,476,268	6,486,648
$5,000,000 under $10,000,000	9,041,246		8,979,303	8,958,559	9,871,456	10,376,408	10,208,603	8,390,420	10,961,833	9,973,642
$10,000,000 under $25,000,000	14,746,649		14,651,159	15,350,566	15,629,010	16,391,068	17,994,495	20,292,070	19,918,144	20,856,174
$25,000,000 under $50,000,000	11,461,336		11,209,737	11,745,285	12,023,666	12,582,927	14,008,731	15,671,381	15,660,496	16,595,666
$50,000,000 under $100,000,000	11,758,886		11,914,343	11,694,043	11,789,763	12,144,903	13,597,667	14,389,070	13,169,302	14,929,915
$100,000,000 under $250,000,000	16,616,339		16,548,169	16,439,234	17,244,867	17,826,904	19,229,217	20,101,265	19,717,550	21,394,218
$250,000,000 or more	70,079,803		75,974,266	80,379,735	79,760,053	77,963,673	88,647,029	97,235,801	89,187,945	104,763,724

Footnote at end of table. For definitions and limitations of classifications used, see Explanation of Terms and Historical Comparability of Terms sections of this report. Description of the Sample and Limitations of the Data for each of the years 1961 through 1970 appears in the annual volumes for these years.

Table 26.--SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, BY SIZE OF TOTAL ASSETS, 1961 THROUGH 1970--Continued

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

Item, size of total assets	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
OTHER SPECIFIED CURRENT ASSETS										
Total	409,644,064		461,688,339	481,793,438	541,674,124	577,499,165	633,830,659	700,856,664	786,204,098	844,620,095
Returns with total assets--										
Under $50,000[1]	3,531,630		3,884,760	4,014,973	4,177,922	4,171,707	4,348,896	4,333,628	4,471,050	11,383,810
$50,000 under $100,000	5,182,844		5,598,350	5,852,668	6,217,385	6,211,478	6,651,976	6,560,538	6,864,849	
$100,000 under $250,000	13,259,662		14,627,637	15,384,238	16,468,252	16,994,974	17,644,350	17,905,115	18,909,235	18,746,692
$250,000 under $500,000	13,986,727		15,618,529	16,786,530	17,978,912	18,896,346	19,868,093	20,028,661	22,121,545	21,126,793
$500,000 under $1,000,000	14,535,963	Not tabulated	16,456,139	16,658,419	18,710,144	20,694,283	20,552,280	22,841,736	24,304,429	23,102,556
$1,000,000 under $5,000,000	39,255,655		43,863,308	45,688,840	49,755,340	49,041,630	50,071,727	53,869,268	57,623,229	53,867,176
$5,000,000 under $10,000,000	23,343,301		25,793,272	26,312,313	29,806,183	30,472,890	32,239,842	27,003,328	36,354,569	34,305,220
$10,000,000 under $25,000,000	32,768,424		38,320,189	38,221,848	40,976,917	43,144,817	46,062,852	52,057,014	55,587,178	58,048,353
$25,000,000 under $50,000,000	25,355,625		28,865,557	26,428,051	29,547,127	31,040,733	35,212,793	39,270,273	43,092,713	45,493,265
$50,000,000 under $100,000,000	25,580,786		28,898,291	26,569,109	28,052,939	28,828,625	31,677,371	37,647,362	37,280,300	41,500,448
$100,000,000 under $250,000,000	40,576,343		43,112,219	41,662,558	45,804,433	49,247,799	51,164,414	54,017,956	60,879,538	66,036,275
$250,000,000 or more	172,267,104		196,650,088	218,213,891	254,178,570	278,753,883	318,336,065	365,321,785	418,715,463	471,009,507
NET CAPITAL ASSETS, EXCEPT LAND										
Total	288,871,991		316,142,025	337,347,804	364,189,700	397,964,540	430,799,230	465,802,695	516,948,976	552,838,384
Returns with total assets--										
Under $50,000[1]	2,815,491		3,069,316	3,176,989	3,243,192	3,345,622	3,595,694	3,476,606	3,714,778	9,600,822
$50,000 under $100,000	4,197,357		4,559,571	4,805,482	4,893,868	5,068,370	5,540,222	5,251,571	5,767,445	
$100,000 under $250,000	10,887,323		11,735,560	12,068,843	12,675,682	13,292,431	13,586,721	13,823,491	14,798,162	15,002,356
$250,000 under $500,000	10,455,915		11,866,408	12,418,864	12,982,754	13,803,000	14,515,989	14,897,701	16,308,637	16,137,545
$500,000 under $1,000,000	10,438,909	Not tabulated	11,878,424	12,350,944	13,720,248	14,700,327	15,728,439	15,610,261	17,446,610	17,890,789
$1,000,000 under $5,000,000	21,514,754		25,283,480	27,282,419	28,943,484	30,720,847	32,023,868	34,065,786	38,323,225	38,170,054
$5,000,000 under $10,000,000	9,008,453		9,526,386	10,132,030	11,201,751	12,291,606	12,422,518	11,115,393	15,105,944	15,690,813
$10,000,000 under $25,000,000	13,056,018		14,181,683	14,993,725	15,234,835	16,597,194	16,686,274	18,081,801	18,645,125	19,278,021
$25,000,000 under $50,000,000	11,363,324		12,496,298	12,760,166	13,640,504	13,805,984	14,395,971	15,251,707	16,398,168	17,157,794
$50,000,000 under $100,000,000	15,663,733		16,174,539	16,302,184	16,318,307	17,233,811	17,264,255	18,128,636	19,297,073	19,863,640
$100,000,000 under $250,000,000	26,436,193		28,908,168	29,997,665	29,446,352	31,507,600	32,967,895	34,451,521	34,739,745	36,881,535
$250,000,000 or more	153,034,521		166,462,192	181,058,493	201,888,723	225,597,748	252,071,384	281,648,221	316,404,064	347,165,015
SPECIFIED CURRENT LIABILITIES										
Total	513,599,664		617,745,965	682,262,422	757,678,180	815,833,638	894,961,578	1,000,550,076	1,102,995,611	1,211,915,255
Returns with total assets--										
Under $50,000[1]	3,864,183		4,019,779	4,081,245	4,128,990	4,303,534	4,249,010	4,473,633	4,562,178	11,201,743
$50,000 under $100,000	4,855,492		5,037,541	5,240,835	5,484,971	5,476,558	5,992,947	5,731,535	6,408,157	
$100,000 under $250,000	12,038,542		12,919,873	13,456,177	14,025,634	14,541,551	15,011,707	15,392,133	17,070,016	17,496,298
$250,000 under $500,000	12,610,965		14,094,461	14,884,534	15,995,040	16,629,973	17,627,886	18,364,931	20,370,824	20,004,703
$500,000 under $1,000,000	13,159,070	Not tabulated	15,091,527	15,672,007	17,762,991	19,371,526	19,753,000	21,718,221	24,543,422	23,260,700
$1,000,000 under $5,000,000	43,536,617		48,537,219	51,945,642	55,798,904	55,933,807	55,574,809	61,011,150	65,040,040	61,053,765
$5,000,000 under $10,000,000	32,293,222		35,637,124	38,332,087	43,302,043	44,159,676	44,981,018	38,412,936	51,277,717	47,034,229
$10,000,000 under $25,000,000	53,351,325		59,672,377	66,669,078	70,149,194	73,807,308	77,088,636	87,731,731	91,477,669	95,804,133
$25,000,000 under $50,000,000	41,818,525		48,486,263	54,384,001	59,042,034	61,805,457	66,041,765	74,755,967	80,068,201	83,548,723
$50,000,000 under $100,000,000	39,693,228		47,090,538	53,914,530	57,446,381	60,639,198	65,027,984	72,424,205	73,115,126	82,434,005
$100,000,000 under $250,000,000	54,662,252		67,425,206	75,168,395	81,835,282	87,804,761	94,452,254	99,739,300	107,171,908	116,150,524
$250,000,000 or more	201,716,243		259,734,057	288,513,891	332,706,716	371,360,289	429,160,562	500,794,334	561,890,353	653,926,432
LONG-TERM DEBT										
Total	165,520,929		180,952,224	192,877,610	210,274,079	232,505,779	252,423,388	285,612,415	326,038,750	362,700,303
Returns with total assets--										
Under $50,000[1]	1,649,099		1,785,392	1,745,964	1,812,646	1,828,384	1,784,206	1,783,920	1,897,009	5,258,564
$50,000 under $100,000	2,683,282		2,849,374	2,990,364	2,960,583	2,979,603	3,257,422	3,172,087	3,478,662	
$100,000 under $250,000	7,142,150		7,867,149	7,895,310	8,246,379	8,530,795	8,597,994	8,942,832	9,420,679	9,425,986
$250,000 under $500,000	7,617,873		8,711,989	8,858,210	9,405,979	9,861,003	10,182,107	10,223,839	11,069,342	11,184,438
$500,000 under $1,000,000	7,860,756	Not tabulated	9,190,203	9,401,856	10,071,608	10,808,144	11,311,859	11,344,282	12,985,468	12,997,822
$1,000,000 under $5,000,000	15,596,170		19,144,919	20,242,799	21,241,975	22,769,314	23,359,783	25,297,876	27,914,054	28,174,346
$5,000,000 under $10,000,000	6,244,960		6,692,383	7,177,390	7,881,745	8,649,197	8,971,468	7,994,314	11,363,822	11,674,566
$10,000,000 under $25,000,000	8,486,468		9,752,703	10,706,724	11,230,180	12,265,983	12,466,229	13,323,664	14,253,012	15,215,595
$25,000,000 under $50,000,000	7,043,993		8,397,646	8,532,306	8,955,944	9,379,108	9,746,547	11,051,123	12,712,985	13,446,135
$50,000,000 under $100,000,000	9,527,382		10,212,658	10,406,849	10,557,043	11,893,574	12,313,126	13,616,536	14,293,740	15,306,537
$100,000,000 under $250,000,000	15,679,513		17,716,569	18,338,197	18,884,739	20,073,272	20,613,706	23,561,341	25,931,812	26,911,763
$250,000,000 or more	75,989,283		78,631,239	86,581,641	99,025,258	113,467,402	129,818,941	155,300,601	180,718,165	213,104,551

Footnote at end of table. For definitions and limitations of classifications used, see Explanation of Terms and Historical Comparability of Terms sections of this report. Description of the Sample and Limitations of the Data for each of the years 1961 through 1970 appears in the annual volumes for these years.

Table 26.--SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, BY SIZE OF TOTAL ASSETS, 1961 THROUGH 1970--Continued

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

Item, size of total assets	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970
NET WORTH	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Total	434,193,770		476,555,474	503,404,912	535,997,779	567,081,617	613,044,846	666,610,027	727,558,827	752,411,163
Returns with total assets--										
Under $50,000[1]	3,070,581		3,094,692	3,309,796	3,276,153	3,230,222	3,582,522	3,256,845	3,370,475	10,485,598
$50,000 under $100,000	6,185,362		6,520,671	6,793,032	6,878,252	7,289,886	7,597,674	7,387,089	7,738,501	
$100,000 under $250,000	16,608,928		17,624,173	18,341,390	18,909,308	19,873,218	20,574,210	21,160,463	22,539,209	21,760,879
$250,000 under $500,000	16,547,709		17,906,953	18,901,757	19,333,911	20,335,175	21,425,962	21,879,891	24,318,743	23,524,312
$500,000 under $1,000,000	16,887,856	Not tabulated	17,905,238	18,123,142	19,342,016	20,617,805	21,480,893	23,098,615	24,671,112	23,989,555
$1,000,000 under $5,000,000	39,355,204		42,200,824	43,647,209	45,853,781	46,057,604	48,252,906	51,000,416	54,993,911	51,523,246
$5,000,000 under $10,000,000	18,537,922		19,025,200	19,325,767	21,104,583	21,544,693	22,080,334	19,493,146	25,181,975	24,984,786
$10,000,000 under $25,000,000	27,301,609		27,879,675	28,245,834	28,053,461	29,299,649	30,058,807	33,358,235	34,235,861	34,221,914
$25,000,000 under $50,000,000	22,874,517		25,019,831	24,653,127	25,498,960	25,848,874	27,310,871	28,223,106	29,967,176	30,538,886
$50,000,000 under $100,000,000	27,343,555		29,127,308	28,391,200	28,487,685	29,510,494	30,336,984	32,808,927	34,224,582	36,314,884
$100,000,000 under $250,000,000	45,030,291		47,974,851	50,781,739	50,222,639	51,401,327	54,376,144	57,978,991	60,772,581	61,469,691
$250,000,000 or more	194,450,236		222,276,058	242,890,919	269,037,030	292,072,670	325,967,539	366,964,303	405,544,701	433,597,412
TOTAL RECEIPTS										
Total	873,177,644	949,305,342	1,008,742,704	1,086,739,483	1,194,600,662	1,306,517,897	1,374,598,532	1,507,785,705	1,680,482,985	1,750,776,503
Returns with total assets--										
Under $50,000[1]	32,754,317	64,107,294	34,781,789	37,771,648	40,519,811	42,485,735	47,140,961	55,214,368	49,047,017	100,270,220
$50,000 under $100,000	30,336,972		32,205,060	34,432,840	35,914,905	37,012,779	39,841,455	39,448,293	43,064,606	
$100,000 under $250,000	71,057,481		78,233,565	82,072,566	85,735,096	90,775,035	93,142,329	94,622,756	103,980,214	108,518,271
$250,000 under $500,000	67,512,850	230,928,669	76,686,367	84,221,124	86,867,041	92,527,514	98,332,673	101,099,870	112,729,957	113,023,290
$500,000 under $1,000,000	65,795,540		75,553,394	77,426,486	86,655,336	95,349,502	100,742,008	109,064,677	119,916,437	117,785,035
$1,000,000 under $5,000,000	117,734,542		140,502,475	149,074,313	166,532,977	180,236,435	184,887,235	202,509,716	226,259,010	214,232,473
$5,000,000 under $10,000,000	41,906,349	227,853,718	45,541,678	49,149,169	57,550,524	62,638,209	60,533,397	59,152,576	80,571,727	77,754,989
$10,000,000 under $25,000,000	52,880,459		58,150,649	62,257,845	65,700,793	73,010,052	73,106,580	81,691,959	86,743,562	89,549,813
$25,000,000 under $50,000,000	40,042,280	44,376,560	48,731,115	50,616,311	53,848,783	59,031,124	58,438,470	60,697,686	67,372,432	69,047,734
$50,000,000 under $100,000,000	45,205,871	46,679,856	50,685,226	52,051,986	54,857,105	58,147,865	58,487,436	62,739,265	68,450,798	73,364,877
$100,000,000 under $250,000,000	67,136,280	72,027,805	78,539,789	81,212,371	86,061,497	95,635,932	98,575,466	108,282,615	111,192,721	121,437,145
$250,000,000 or more	240,814,703	263,331,440	289,131,597	326,452,824	374,356,794	419,667,715	461,370,522	533,261,924	611,154,504	665,792,656
BUSINESS RECEIPTS										
Total	823,943,265	895,120,385	949,548,793	1,018,889,198	1,120,381,727	1,224,370,364	1,284,999,547	1,403,499,593	1,560,830,321	1,620,886,576
Returns with total assets--										
Under $50,000[1]	31,499,086	62,164,442	33,400,994	36,172,803	38,909,450	40,683,207	45,105,446	52,318,923	46,233,091	96,212,543
$50,000 under $100,000	29,574,335		31,463,531	33,443,465	34,944,691	35,896,946	38,688,145	38,254,259	41,692,736	
$100,000 under $250,000	69,153,753		76,249,450	79,490,990	83,148,498	88,071,326	90,268,266	91,434,136	100,390,102	105,113,510
$250,000 under $500,000	65,436,305	223,902,733	74,613,161	81,594,273	84,212,446	89,579,005	95,286,625	97,647,432	108,950,773	109,445,432
$500,000 under $1,000,000	63,831,875		73,402,341	74,911,503	83,845,946	92,314,009	97,628,617	105,489,573	115,948,087	113,928,337
$1,000,000 under $5,000,000	113,028,561		135,366,704	143,246,952	160,270,318	173,569,949	177,907,854	194,649,019	217,505,096	206,036,165
$5,000,000 under $10,000,000	39,450,725	216,261,558	42,754,989	45,986,844	53,925,517	58,823,685	56,441,246	55,606,550	75,521,927	72,908,015
$10,000,000 under $25,000,000	49,135,077		53,707,905	57,173,113	60,354,706	67,217,768	66,905,379	74,386,837	78,766,960	80,952,633
$25,000,000 under $50,000,000	37,092,078	41,188,937	45,139,187	46,582,763	49,481,679	54,257,788	53,012,360	54,692,111	60,558,706	61,767,366
$50,000,000 under $100,000,000	41,900,857	43,235,800	46,642,850	47,604,958	50,272,295	53,270,363	53,005,994	56,191,523	61,843,155	65,870,296
$100,000,000 under $250,000,000	62,244,279	66,329,305	72,567,107	73,981,942	78,029,108	87,531,833	90,091,396	99,101,970	100,728,727	110,416,053
$250,000,000 or more	221,596,334	242,037,610	264,240,574	298,699,592	342,987,073	383,154,485	420,658,219	483,727,260	552,690,961	598,236,226
DEPRECIATION										
Total	23,687,786	27,553,447	29,564,177	31,696,173	34,134,836	37,473,286	40,819,886	44,384,154	49,139,399	52,941,266
Returns with total assets--										
Under $50,000[1]	714,461	1,389,429	750,072	827,542	838,678	939,767	1,041,485	1,190,041	1,004,469	2,164,103
$50,000 under $100,000	634,402		679,074	727,061	744,439	762,962	866,996	834,974	901,682	
$100,000 under $250,000	1,484,073		1,587,650	1,644,697	1,750,008	1,838,835	1,901,051	1,986,588	2,123,024	2,224,152
$250,000 under $500,000	1,322,948	4,562,765	1,497,822	1,594,910	1,614,295	1,777,423	1,876,165	1,965,328	2,201,256	2,306,913
$500,000 under $1,000,000	1,251,850		1,429,796	1,451,240	1,671,721	1,838,645	1,963,340	2,046,995	2,249,724	2,389,444
$1,000,000 under $5,000,000	2,399,888		2,918,185	3,084,525	3,278,026	3,636,309	3,762,736	3,996,290	4,550,814	4,634,035
$5,000,000 under $10,000,000	919,998	5,047,396	1,033,131	1,109,228	1,225,950	1,328,095	1,393,844	1,225,651	1,674,287	1,736,004
$10,000,000 under $25,000,000	1,254,596		1,460,043	1,564,097	1,588,855	1,718,470	1,871,063	1,865,003	1,941,038	2,053,196
$25,000,000 under $50,000,000	1,027,780	1,190,606	1,267,222	1,296,867	1,347,481	1,370,973	1,376,825	1,448,753	1,644,383	1,664,930
$50,000,000 under $100,000,000	1,247,198	1,471,114	1,599,830	1,612,896	1,612,037	1,637,772	1,680,239	1,671,048	1,799,694	1,932,706
$100,000,000 under $250,000,000	2,021,492	2,456,214	2,851,726	2,893,296	2,742,100	2,980,626	2,998,366	3,322,223	3,308,145	3,543,647
$250,000,000 or more	9,409,100	11,435,923	12,489,626	13,889,814	15,721,246	17,643,409	20,087,776	22,831,260	25,740,883	28,292,136

Footnote at end of table. For definitions and limitations of classifications used, see Explanation of Terms and Historical Comparability of Terms sections of this report. Description of the Sample and Limitations of the Data for each of the years 1961 through 1970 appears in the annual volumes for these years.

Table 26.--SELECTED BALANCE SHEET AND INCOME STATEMENT ITEMS, BY SIZE OF TOTAL ASSETS, 1961 THROUGH 1970--Continued

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

Item, size of total assets	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
NET INCOME (LESS DEFICIT)										
Total	45,893,900	49,606,038	54,284,740	61,575,194	73,889,821	80,527,706	78,181,729	85,961,988	80,218,685	65,901,614
Returns with total assets--										
Under $50,000[1]	37,705	509,237	-116,960	21,329	439,263	683,491	446,614	759,637	145,067	590,677
$50,000 under $100,000	396,601		516,701	684,586	789,688	817,025	892,613	862,292	828,410	
$100,000 under $250,000	1,367,147		1,654,677	2,003,209	2,434,832	2,458,482	2,567,827	2,615,862	2,681,092	2,058,898
$250,000 under $500,000	1,356,577	5,172,779	1,636,282	2,074,874	2,380,520	2,670,596	2,721,863	2,923,333	2,825,038	2,293,438
$500,000 under $1,000,000	1,603,493		1,861,662	1,967,140	2,704,104	2,884,622	2,749,484	3,335,538	2,915,239	2,293,851
$1,000,000 under $5,000,000	3,860,266		4,493,824	5,256,110	6,435,926	6,796,040	6,756,748	7,349,242	6,991,662	5,084,365
$5,000,000 under $10,000,000	1,906,091	9,052,306	1,964,832	2,264,356	2,924,795	3,159,168	2,880,545	2,719,002	2,949,229	2,182,327
$10,000,000 under $25,000,000	2,901,031		2,919,834	3,362,928	3,841,604	4,199,436	3,780,127	4,319,283	3,868,717	2,920,976
$25,000,000 under $50,000,000	2,438,003	2,519,163	2,786,307	2,943,397	3,560,936	3,711,053	3,462,220	3,606,382	3,098,332	2,658,442
$50,000,000 under $100,000,000	3,107,883	2,917,269	3,298,233	3,474,215	3,884,881	4,240,093	3,761,705	3,809,382	3,422,829	2,758,310
$100,000,000 under $250,000,000	4,944,793	5,254,251	5,124,441	6,610,558	7,478,538	7,526,386	6,784,078	7,317,214	6,666,228	5,263,983
$250,000,000 or more	21,974,310	24,181,033	28,144,907	30,912,492	37,014,734	41,381,314	41,377,905	46,344,821	43,826,842	37,796,347
INCOME TAX										
Total	22,188,057	23,930,297	26,282,217	27,856,983	31,661,573	34,449,174	33,301,013	39,694,253	39,374,125	33,293,018
Returns with total assets--										
Under $50,000[1]	284,981	472,219	229,738	236,295	320,709	477,750	366,862	608,077	382,570	594,365
$50,000 under $100,000	205,647		229,757	225,878	228,537	241,102	252,730	276,858	284,957	
$100,000 under $250,000	587,768		627,720	606,022	669,949	713,904	736,991	820,266	899,273	755,640
$250,000 under $500,000	624,386	2,289,563	695,838	761,459	806,208	862,916	923,572	1,039,838	1,092,892	998,692
$500,000 under $1,000,000	797,201		902,232	867,664	1,051,412	1,173,588	1,163,657	1,460,987	1,436,456	1,188,717
$1,000,000 under $5,000,000	2,075,262		2,425,778	2,607,088	2,986,729	3,202,257	3,231,542	3,853,350	3,854,141	3,159,362
$5,000,000 under $10,000,000	969,873	4,724,733	1,018,469	1,133,688	1,360,395	1,486,044	1,383,838	1,410,115	1,674,170	1,383,364
$10,000,000 under $25,000,000	1,431,086		1,519,294	1,667,633	1,751,030	1,928,202	1,791,945	2,200,899	2,110,523	1,706,619
$25,000,000 under $50,000,000	1,161,887	1,223,231	1,361,724	1,398,355	1,584,464	1,641,202	1,516,232	1,736,953	1,644,420	1,473,191
$50,000,000 under $100,000,000	1,451,503	1,414,459	1,519,863	1,587,394	1,709,443	1,827,457	1,643,354	1,784,883	1,721,085	1,500,125
$100,000,000 under $250,000,000	2,216,902	2,294,108	2,418,636	2,714,640	2,883,113	3,144,172	2,848,459	3,330,931	3,218,351	2,723,403
$250,000,000 or more	10,381,561	11,511,984	13,333,168	14,050,867	16,309,584	17,750,580	17,441,831	21,171,096	21,055,287	17,809,540
DISTRIBUTIONS TO STOCKHOLDERS EXCEPT IN OWN STOCK										
Total	18,037,780	19,564,780	21,105,281	23,304,863	25,997,453	27,033,180	28,239,017	31,562,929	32,950,977	32,012,677
Returns with total assets--										
Under $50,000[1]	431,406	569,030	679,521	503,530	507,146	513,529	752,034	1,055,364	616,356	836,238
$50,000 under $100,000	154,808		172,184	180,662	248,447	217,889	244,300	259,069	259,601	
$100,000 under $250,000	317,453		406,043	385,329	499,074	500,943	567,439	608,526	546,531	490,409
$250,000 under $500,000	278,484	1,017,313	289,401	377,854	418,815	493,498	526,457	565,789	652,931	433,692
$500,000 under $1,000,000	343,126		287,009	384,777	432,222	475,094	505,787	587,543	406,988	469,006
$1,000,000 under $5,000,000	826,199		852,351	952,431	1,043,148	1,063,341	1,052,983	1,105,262	1,164,781	956,421
$5,000,000 under $10,000,000	441,366	2,153,640	435,616	484,448	604,720	557,439	536,810	454,707	561,739	522,173
$10,000,000 under $25,000,000	847,163		826,014	932,053	1,654,251	975,251	869,393	928,701	969,510	881,029
$25,000,000 under $50,000,000	726,700	799,722	808,348	912,560	1,024,192	997,563	959,577	954,584	956,336	924,956
$50,000,000 under $100,000,000	1,266,531	1,089,120	1,267,460	1,219,089	1,225,983	1,290,958	1,189,106	1,322,673	1,274,249	1,265,225
$100,000,000 under $250,000,000	2,109,341	2,265,265	2,064,330	2,565,243	2,726,444	2,711,472	2,642,064	2,827,532	2,807,021	2,741,132
$250,000,000 or more	10,295,203	11,670,690	13,017,004	14,406,887	15,613,011	17,236,203	18,393,067	20,893,179	22,734,934	22,492,396

[1] Includes zero assets.

NOTE: For definitions and limitations of classifications used, see Explanation of Terms and Historical Comparability of Terms sections of this report. Description of the Sample and Limitations of the Data for each of the years 1961 through 1970 appears in the annual volumes for these years.

Section 6

Forms and Instructions, 1970

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Form **1120**

Department of the Treasury
Internal Revenue Service

U.S. Corporation Income Tax Return

For calendar year 1970 or other taxable year beginning ....., 1970, ending ....., 19 .....

(PLEASE TYPE OR PRINT)

1970

Check if a—

A Consolidated return ☐

B Personal Holding Co. ☐

C Business Code No. (See page 7 of instructions.)

Name

Number and street

City or town, State, and ZIP code

D Employer Identification No.

E County in which located

F Enter total assets from line 14, column (D), Schedule L (See instruction R)

$

IMPORTANT—Fill in all applicable lines and schedules. If the lines on the schedules are not sufficient, see instruction N.

GROSS INCOME

1 Gross receipts or gross sales ..... Less: Returns and allowances .....
2 **Less:** Cost of goods sold (Schedule A) and/or operations (attach schedule)
3 Gross profit
4 Dividends (Schedule C)
5 Interest on obligations of the United States and U.S. instrumentalities
6 Other interest
7 Gross rents
8 Gross royalties
9 Net gains (losses)—(separate Schedule D)
10 Other income (attach schedule)
11 TOTAL income—Add lines 3 through 10

DEDUCTIONS

12 Compensation of officers (Schedule E)
13 Salaries and wages (not deducted elsewhere)
14 Repairs (do not include capital expenditures)
15 Bad debts (Schedule F if reserve method is used)
16 Rents
17 Taxes (attach schedule)
18 Interest
19 Contributions **(not over 5% of line 28 adjusted per instructions—attach schedule)**
20 Amortization (attach schedule)
21 Depreciation (Schedule G)
22 Depletion
23 Advertising
24 Profit sharing, stock bonus, pension and annuity plans (see instructions)
25 Other employee benefit plans (see instructions)
26 Other deductions (attach schedule)
27 TOTAL deductions on lines 12 through 26
28 Taxable income before net operating loss deduction and special deductions (line 11 less line 27)
29 **Less:** (a) Net operating loss deduction (see instructions—attach schedule)
(b) Special deductions (Schedule I)
30 Taxable income (line 28 less line 29)

TAX

31 TOTAL TAX (Schedule J)
32 **Credits:** (a) Tax paid (deposited) with Form 7004 application for extension (attach copy)
(b) Estimated tax—Overpayment from 1969 allowed as a credit
1970 estimated tax payments (deposits)
Less refund of 1970 estimated tax applied for on Form 4466 ( )
(c) Credit from regulated investment companies (attach Form 2439)
(d) U.S. tax on special fuels, nonhighway gas and lubricating oil (attach Form 4136)
33 TAX DUE (line 31 less line 32). See instruction G for depositary method of payment →
34 OVERPAYMENT (line 32 less line 31) →
35 Enter amount of line 34 you want: Credited to 1971 estimated tax ▶ Refunded ▶

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than the taxpayer, his declaration is based on all information of which he has any knowledge.

CORPORATE SEAL

Date ..... Signature of officer ..... Title .....

Date ..... Individual or firm signature of preparer ..... Address .....

Form 1120 (1970) Page 2

Schedule A—COST OF GOODS SOLD (See instruction 2)

1 Inventory at beginning of year	
2 Merchandise bought for manufacture or sale	
3 Salaries and wages	
4 Other costs (attach schedule)	
5 Total	
6 Less inventory at end of year	
7 Cost of goods sold—Enter on line 2, page 1	

Method of inventory valuation

Was there any substantial change in the manner of determining quantities, costs, or valuations between opening and closing inventory?
Yes ☐ No ☐. If "Yes," attach an explanation.

Schedule C—DIVIDENDS (See instruction 4)

1 Domestic corporations subject to 85% deduction	
2 Certain preferred stock of public utilities	
3 Foreign corporations subject to 85% deduction	
4 Dividends from wholly-owned foreign subsidiaries subject to 100% deduction (section 245(b))	
5 Other dividends from foreign corporations	
6 Includable income from controlled foreign corporations (Subpart F; attach Forms 3646)	
7 Foreign dividend gross-up (section 78)	
8 Qualifying dividends received from affiliated groups and subject to the 100% deduction (section 243(a)(3))	
9 Qualifying dividends received from affiliated groups and subject to the provisions of section 1564(b)	
10 Other dividends	
11 Total—Enter here and on line 4, page 1	

Schedule E—COMPENSATION OF OFFICERS (See instruction 12)

1. Name of officer	2. Social security number	3. Title	4. Time devoted to business	Percent of corporation stock owned 5. Common	6. Preferred	7. Amount of compensation	8. Expense account allowances
Total compensation of officers—Enter here and on line 12, page 1							

Schedule F—BAD DEBTS—RESERVE METHOD (See instruction 15)

1. Year	2. Trade notes and accounts receivable outstanding at end of year	3. Sales on account	Amount added to reserve 4. Current year's provision	5. Recoveries	6. Amount charged against reserve	7. Reserve for bad debts at end of year
1965						
1966						
1967						
1968						
1969						
1970						

Schedule G—DEPRECIATION (See instructions for Schedule G)

Taxpayers using Revenue Procedures 62–21 and 65–13: Make no entry in column 2, enter the cost or other basis of assets held at end of year in column 3, and enter the accumulated depreciation at end of year in column 4.

1. Group and guideline class or description of property	2. Date acquired	3. Cost or other basis	4. Depreciation allowed or allowable in prior years	5. Method of computing depreciation	6. Life or rate	7. Depreciation for this year
1 Total additional first-year depreciation (do not include in items below) →						
Buildings						
Furniture and fixtures						
Transportation equipment						
Machinery and other equipment						
Other (specify)						
2 Totals						

3 Less amount of depreciation claimed in Schedule A and elsewhere on return

4 Balance—Enter here and on line 21, page 1

Schedule H—SUMMARY OF DEPRECIATION

	Straight line	Declining balance	Sum of the years-digits	Units of production	Additional first-year (section 179)	Other (specify)	Total
1 Under Rev. Procs. 62–21 and 65–13							
2 Other							

Form 1120 (1970) Page 3

Schedule I—SPECIAL DEDUCTIONS

1 (a) 85% of line 1, Schedule C	
(b) 60.813% of line 2, Schedule C (Fiscal year corporations, see page 6 of instructions)	
(c) 85% of line 3, Schedule C	
(d) 100% of line 4, Schedule C	
2 Total—See page 5 of instructions for limitation	
3 100% of line 8, Schedule C	
4 Enter dividends-received deduction allowed for dividends reported on line 9, Schedule C. See section 1564(b) for computation	
5 Dividends paid on certain preferred stock of public utilities (see instructions)	
6 Western Hemisphere trade corporations (see instructions)	
7 Total special deductions—Add lines 2 through 6. Enter here and on line 29(b), page 1	

Schedule J—TAX COMPUTATION

1 Taxable income (line 30, page 1)		
2 Surtax exemption—Enter line 1 or $25,000, whichever is lesser. (Component members of a controlled group see page 6 of instructions and enter your surtax exemption or line 1, whichever is lesser)		
3 Line 1 less line 2		
4 (a) 22% of line 1		
(b) 26% of line 3		
(c) If multiple surtax exemption is elected under section 1562, enter 6% of line 2		
5 (a) Income tax (line 4, or alternative tax from separate Schedule D, whichever is lesser)		
(b) Tax Surcharge—2½% of line 5(a) (Fiscal and short year corporations, see page 6 of instr.)		
6 Foreign tax credit (attach Form 1118)		
7 Line 5 less line 6		
8 Investment credit (attach Form 3468)		
9 Line 7 less line 8		
10 (a) Personal holding company tax (attach Schedule 1120 PH)		
(b) Tax Surcharge—2½% of line 10(a) (Fiscal and short year corporations, see page 6 of instr.)		
11 Tax from recomputing a prior year investment credit (attach Form 4255)		
12 Minimum tax on tax preference items (See page 6 of instructions). Check here ☐ if Form 4626 is attached		
13 Total tax—Add lines 9 through 12. Enter here and on line 31, page 1		

Schedule K—RECORD OF FORM 503 FEDERAL TAX DEPOSITS (List deposits in order of date made—See instruction G)

Serial number of Form 503	Date of deposit	Amount	Serial number of Form 503	Date of deposit	Amount	Serial number of Form 503	Date of deposit	Amount

G Date incorporated .....

H (1) Did you at the end of the taxable year own directly or indirectly 50% or more of the voting stock of a domestic corporation? Yes ☐ No ☐

(2) Did any corporation, individual, partnership, trust, or association at the end of the taxable year own directly or indirectly 50% or more of your voting stock? . . . . . Yes ☐ No ☐

(For rules of attribution, see section 267(c).).

If the answer to (1) or (2) is "Yes," attach a schedule showing:

(a) name, address, and identifying number; and

(b) percentage owned.

If the answer to (1) above is "Yes," show the taxable income (or loss) from line 30, page 1, Form 1120 of such corporation for the taxable year ending with or within your taxable year.....

If the answer to (2) above is "Yes," was the owner of such voting stock an alien individual or a foreign corporation, partnership, trust or association? . . . . . Yes ☐ No ☐

I Did you have any contracts or subcontracts subject to the Renegotiation Act of 1951? Yes ☐ No ☐. If "Yes," enter the aggregate gross dollar amount billed during the year.....

J Did you ever declare a stock dividend? . . . . Yes ☐ No ☐

K Did you claim a deduction for expenses connected with:

	Yes	No
(1) Entertainment facility (boat, resort, ranch, etc.)?	☐	☐
(2) Living accommodations (except employees on business)?	☐	☐
(3) Employees' families at conventions or meetings?	☐	☐
(4) Employee or family vacations not reported on Form W-2?	☐	☐

L Taxable income (or loss) from line 30, page 1, Form 1120 for: 1967 ....., 1968 ....., 1969 .....

M Refer to page 7 of instructions and state the principal:

Business activity .....

Product or service .....

N Were you a member of a controlled group subject to the provisions of: (1) Section 1561? Yes ☐ No ☐ (2) Section 1562? Yes ☐ No ☐

If answer to (1) or (2) is "Yes," check type of relationship:

(a) parent-subsidiary ☐ (b) brother-sister ☐

(c) combination of (a) and (b) ☐ (See section 1563.)

If answer to (2) is "Yes," does section 1562(b)(1)(A) apply (nonapplication of 6% additional tax under section 1562)? . Yes ☐ No ☐

O Did the corporation, at any time during the taxable year, have any interest in or signature or other authority over a bank, securities, or other financial account in a foreign country? Yes ☐ No ☐. If "Yes" attach Form 4683. (For definitions, see Form 4683.)

P Were you a U.S. shareholder of any controlled foreign corporation? Yes ☐ No ☐. (See sections 951 and 957.) If "Yes," attach Form 3646 for each such corporation.

Q During this taxable year, did you pay dividends (other than stock dividends and distributions in exchange for stock) in excess of your earnings and profits? Yes ☐ No ☐. (See sections 301 and 316.)

If "Yes," file Schedule A, Form 1096. If this is a consolidated return, answer here for parent corporation and on Form 851, Affiliations Schedule, for each subsidiary.

R Did you file all required Forms 1099, 1096 and 1087? Yes ☐ No ☐

Form 1120 (1970) **Schedule L—BALANCE SHEETS** Page 4

ASSETS	Beginning of taxable year (A) Amount	Beginning of taxable year (B) Total	End of taxable year (C) Amount	End of taxable year (D) Total
1 Cash				
2 Trade notes and accounts receivable				
(a) Less allowance for bad debts				
3 Inventories				
4 Gov't obligations: (a) U.S. and instrumentalities				
(b) State, subdivisions thereof, etc.				
5 Other current assets (attach schedule)				
6 Loans to stockholders				
7 Mortgage and real estate loans				
8 Other investments (attach schedule)				
9 Buildings and other fixed depreciable assets				
(a) Less accumulated depreciation				
10 Depletable assets				
(a) Less accumulated depletion				
11 Land (net of any amortization)				
12 Intangible assets (amortizable only)				
(a) Less accumulated amortization				
13 Other assets (attach schedule)				
14 Total assets				
LIABILITIES AND STOCKHOLDERS' EQUITY				
15 Accounts payable				
16 Mtges., notes, bonds payable in less than 1 yr.				
17 Other current liabilities (attach schedule)				
18 Loans from stockholders				
19 Mtges., notes, bonds payable in 1 yr. or more				
20 Other liabilities (attach schedule)				
21 Capital stock: (a) Preferred stock				
(b) Common stock				
22 Paid-in or capital surplus (attach reconciliation)				
23 Retained earnings—Appropriated (attach sch.)				
24 Retained earnings—Unappropriated				
25 Less cost of treasury stock		( )		( )
26 Total liabilities and stockholders' equity				

Schedule M–1—RECONCILIATION OF INCOME PER BOOKS WITH INCOME PER RETURN

1 Net income per books		7 Income recorded on books this year not included in this return (itemize)	
2 Federal income tax		(a) Tax-exempt interest $	
3 Excess of capital losses over capital gains			
4 Taxable income not recorded on books this year (itemize)			
		8 Deductions in this tax return not charged against book income this year (itemize)	
5 Expenses recorded on books this year not deducted in this return (itemize)		(a) Depreciation $	
(a) Depreciation $		(b) Depletion $	
(b) Depletion $			
6 Total of lines 1 through 5		9 Total of lines 7 and 8	
		10 Income (line 28, page 1)—line 6 less 9	

Schedule M–2—ANALYSIS OF UNAPPROPRIATED RETAINED EARNINGS PER BOOKS (line 24 above)

1 Balance at beginning of year		5 Distributions: (a) Cash	
2 Net income per books		(b) Stock	
3 Other increases (itemize)		(c) Property	
		6 Other decreases (itemize)	
4 Total of lines 1, 2, and 3		7 Total of lines 5 and 6	
		8 Balance at end of year (line 4 less 7)	

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1970 Department of the Treasury
Internal Revenue Service

Instructions for Form 1120
U.S. Corporation Income Tax Return

(References are to the Internal Revenue Code.)

General Instructions

A. Taxpayers required to file Form 1120.—

1. Domestic corporations, whether or not having any taxable income, unless exempt under section 501.

2. Real estate investment trusts defined in section 856.

3. Regulated investment companies defined in section 851.

4. Insurance companies described in section 831.

B. Returns required of certain organizations.—

1. Foreign corporations other than life and mutual insurance companies filing Forms 1120–L and 1120–M—file Form 1120–F.

2. Life insurance companies (section 802)—Form 1120–L.

3. Mutual insurance companies (section 821)—Form 1120–M.

4. Exempt farmers' cooperatives (section 1381)—Form 990–C.

5. Exempt organizations with unrelated trade or business income—Form 990–T.

6. Small business corporations (section 1372(a))—Form 1120–S.

C. Where to file.—

If the corporation's principal business, office, or agency in the U.S. is located in ▼	Use this address ▼
Delaware, District of Columbia, Maryland, New Jersey, Pennsylvania, Virginia	Internal Revenue Service Center 11601 Roosevelt Boulevard Philadelphia, Pa. 19155
Alabama, Florida, Georgia, Mississippi, North Carolina, South Carolina, Tennessee	Internal Revenue Service Center 4800 Buford Highway Chamblee, Georgia 30006
Indiana, Kentucky, Michigan, Ohio, West Virginia	Internal Revenue Service Center Cincinnati, Ohio 45298
Arkansas, Colorado, Kansas, Louisiana, New Mexico, Oklahoma, Texas, Wyoming	Internal Revenue Service Center 3651 S. Interregional Highway Austin, Texas 78740
Alaska, Arizona, California, Hawaii, Idaho, Montana Nevada, Oregon, Utah, Washington	Internal Revenue Service Center 1160 West 1200 South Street Ogden, Utah 84405
Illinois, Iowa, Minnesota, Missouri, Nebraska, North Dakota, South Dakota, Wisconsin	Internal Revenue Service Center 2306 E. Bannister Road Kansas City, Missouri 64170
Connecticut, Maine, Massachusetts, New Hampshire, New York, Rhode Island, Vermont	Internal Revenue Service Center 310 Lowell Street Andover, Mass. 01812

D. When to file.—In general, Form 1120 must be filed on or before the 15th day of the 3d month following the close of the taxable year.

Request for an automatic 3-month extension of time to file Form 1120 must be made on Form 7004.

E. Other information returns and forms that may be required.—

1. Forms W–2 and W–3.—Statement of wages, other compensation, and tax withheld; and reconciliation of tax withheld.

2. Forms 966, 1099–L, and 1099–M.—Information returns regarding dissolution or liquidation, distributions in liquidation, and distributions by regulated investment companies.

3. Forms 1096 and 1099.—Information returns concerning certain dividends, earnings, interest, patronage dividends, rents, royalties, annuities, pensions, foreign items; and prizes, awards, etc., to nonemployees.

4. Form 1118.—Computation of foreign tax credit.

5. Form 2950.—Statement in support of deduction for payments to an employee's pension, profit-sharing, stock bonus, trust or annuity plan and compensation under a deferred-payment plan.

6. Forms 2952 and 3646.—Returns relating to controlled foreign corporations.

7. Form 3468.—Computation of investment credit.

8. Forms 3921, 3922, and 4067.—Information returns concerning exercise of certain stock options and the transfer of stock acquired by certain options.

9. Form 4136.—Computation of credit for Federal tax on special fuels, nonhighway gasoline and lubricating oil.

10. Form 4255.—Tax from recomputing a prior year investment credit.

11. Form 4626.—Computation of minimum tax on tax preference items.

12. Schedule PH (Form 1120).—Computation of U.S. personal holding company tax.

13. Form 4683.—U.S. information return on foreign bank, securities, and other financial account(s).

F. Period to be covered by 1970 return.—The 1970 return is to be filed for calendar year 1970 and fiscal years beginning in 1970 and ending in 1971. If the return is for a fiscal year, fill in the taxable year space on the form.

FINAL RETURNS.—If the corporation ceases to exist, write "FINAL RETURN" at the top of the form. If the corporation liquidates within one calendar month pursuant to section 333, attach a computation (following the format in Revenue Procedure 65–10, C.B. 1965–1, 738) of accumulated earnings and profits including all items of income and expense accrued up to the date on which the transfer of all property is completed.

G. Depositary method of payment of tax.—The balance of tax due (line 33) must be paid in full when the return is filed or in two installments, 50% by the 15th day of the 3d month and 50% by the 15th day of the 6th month following the close of the taxable year.

Corporations must deposit all income tax payments with an authorized commercial bank depositary or Federal Reserve bank, and all deposits must be accompanied by a Federal Tax Deposit Form 503. Please enter the serial number of Form 503 on your remittance. Do not remit directly to Internal Revenue.

In Schedule K, list all Form 503 deposits that relate to the taxable year for which this return is filed and which were made before or simultaneously with the filing of this return.

Timeliness of deposits will be determined by the date the deposit was received by the commercial bank depositary or Federal Reserve bank.

A supply of Forms 503 will be mailed to corporations on a cyclical basis depending on the taxable year of the corporation. Corporations needing Forms 503 may obtain them only by applying to the Director of a service center (or District Director). The application should include the corporation's name, identification number, address, and the taxable year to which the deposits relate.

Corporations that surrender Treasury bills to Federal Reserve banks in payment of corporation income or estimated income taxes must submit with the securities a Form 503 on which the face amount of the bills has been entered in the space provided for the amount of the deposit. The Federal Reserve bank will acknowledge receipt of the bills and will effect the deposit on the date the tax becomes due. Corporations should not submit with their tax returns the receipts for Treasury bills surrendered to Federal Reserve banks.

Penalty for failure to pay tax.—Section 6651 imposes a penalty for failure to pay tax (other than estimated income tax) when due. The penalty is a

half percent a month or fraction of a month, up to 25%, on the net amount due and is in addition to the 6 percent per year interest charge imposed on unpaid tax. The penalty does not apply if the failure is due to reasonable cause. An authorized extension of time to file a return will be considered reasonable cause for failure to pay on time.

H. Accounting period.—To change your accounting period, see section 1.442–1 of the regulations and Form 1128, Application for Change in Accounting Period.

I. Accounting methods.—Taxable income must be computed using the method of accounting regularly used in maintaining the corporation's books and records. In all cases the method adopted must clearly reflect taxable income. (See section 446.)

Unless the law specifically permits, you may not change the method of accounting used to report income in prior years (for income as a whole or for any material item) without first securing consent on Form 3115, Application for Change in Accounting Method.

Rounding off to whole-dollar amounts.—The money items on your return and accompanying schedules may be shown as whole-dollar amounts by eliminating any amount less than 50 cents and increasing any amount from 50 cents through 99 cents to the next higher dollar.

J. Estimated tax.—Corporations that expect their "estimated tax" to be $40 or more must make estimated tax payments. "Estimated tax" is the amount of the corporation's expected income tax (after credits) less an exemption from estimated tax. After taking the exemption into account, a tax liability of $5,550 or more for taxable years beginning in 1971 will result in estimated tax of $40 or more. This amount ($5,550) will be less for members of a controlled group of corporations that do not receive a full $25,000 surtax exemption.

For taxable years beginning in 1971, the exemption is the sum of $5,500 and an amount that is 20% of the difference between the tax liability (not to exceed $100,000) and $5,500. (For taxable years beginning in 1972 the total exemption will be 22% of the corporation's surtax exemption.)

Members of a controlled group of corporations that do not receive a full $25,000 surtax exemption must substitute 22% of their surtax exemption for the $5,500 mentioned above.

Form 1120–W may be used as a worksheet to compute your estimated tax.

If you underpaid your estimated tax and believe a penalty charge should not be asserted, attach Form 2220 to your return.

A corporation that has overpaid its estimated tax may apply for a "quick refund" if the overpayment is (1) at least 10% of the corporation's expected income tax liability AND (2) at least $500.

Application must be made on Form 4466 within 2½ months after the end of the taxable year and before the corporation files its tax return.

K. Consolidated returns.—The parent corporation must attach Form 851, Affiliations Schedule, to the consolidated return. For the first year a consolidated return is filed, each subsidiary must attach a Form 1122.

Supporting schedules in columnar form must be filed for each corporation included in the consolidated return showing, both before and after adjustments, the items of gross income and deductions, a computation of taxable income, balance sheets as of the beginning and end of the taxable year, and a reconciliation of retained earnings. In addition, attach consolidated balance sheets and a reconciliation of consolidated retained earnings.

L. Stock ownership in foreign corporations.—If you owned 5% or more in value of the outstanding stock of a foreign personal holding company, attach statement required by section 551(d).

If you control a foreign corporation or were a 10% or more shareholder of a controlled foreign corporation, you may be required to file Forms 2952 and 3646.

M. Financial statements.—The balance sheets must agree with your books and records. Any differences must be reconciled. Copies of balance sheets required by Federal, State, etc., authorities may be used in place of Schedule L. Certificates of deposit should be included as cash on line 1 of the balance sheet.

Banks, insurance companies, and other corporations required to submit substantially similar statements of income and expense to any Federal, State, etc., authority may submit copies of such statements in place of the information required on lines 1 through 30, page 1. Railroads may substitute Form 1090. In such cases taxable income must be reconciled in Schedule M–1 with the net profit shown on the statement and entered as line 30, page 1.

N. Attachments.—Attachments may be used if the lines on the form schedules are not sufficient. They must contain all the required information and follow the format of the schedules on the return. If an attachment is used in place of a schedule having a summary line on page 1, the total need not be entered on the schedule but must be entered on page 1.

Enter your name and identifying number on all attachments exactly as shown on your preaddressed form.

O. Amended return.—An error in a previously filed income tax return may be corrected by filing a Form 1120X, Form 843, or an amended Form 1120. Although the use of Form 1120X is not mandatory, IRS prefers it be used rather than a claim Form 843, or an amended Form 1120, since Form 1120X is designed to expedite processing.

P. Tax on improperly accumulated earnings.—In order to prevent accumulation of earnings and profits for the purpose of enabling shareholders to avoid the tax on individuals, section 531 provides an additional tax upon the accumulated taxable income of corporations formed or availed of for the purpose of such tax avoidance.

Q. Signature.—The return must be signed either by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as tax officer) who is authorized to sign.

A receiver, trustee, or assignee must sign any return that he is required to file on behalf of a corporation.

R. Total assets.—If there are no assets at the end of the taxable year, show the total assets as of the beginning of the taxable year.

S. Transfers to corporation controlled by transferor.—If a person acquires stock or securities of a corporation in exchange for property, and any gain or loss is not recognized under section 351, the transferor and transferee must file with their return for the taxable year in which the exchange is consummated, the information required by Section 1.351–3 of the regulations.

Specific Instructions

(Numbered to correspond with the line numbers on page 1 of the return.)

1. Gross receipts.—Enter gross receipts or sales from all business operations except those required to be reported in lines 4 through 10.

If you use the installment method of reporting, enter on line 1 the gross profit on collections from installment sales and carry the same amount to line 3. Attach a schedule showing for the current and 3 preceding years: (a) Gross sales, (b) cost of goods sold, (c) gross profits, (d) percentage of gross

profits to gross sales, (e) amount collected, and (f) gross profit on amount collected.

2. Cost of goods sold.—The method of valuing inventories may not be changed without permission. Application for permission to change must be made on Form 3115 within 90 days after the beginning of the taxable year in which it is desired to make the change.

A corporation electing to use the last-in, first-out (LIFO) method of valuing inventory provided in section 472 must attach Form 970 to its return for the first year that method is to be used.

Cost of operations (where inventories are not an income-determining factor).—If the amount entered on line 2 includes an amount applicable to cost of operations, attach a schedule showing (1) salaries and wages and (2) other costs in detail.

4. Dividends.—(Numbered to correspond with line numbers in Schedule C.)

[1.] Enter dividends received from domestic corporations subject to income tax and which are subject to the 85% deduction under section 243(a)(1).

Small business investment companies enter dividends received from domestic corporations subject to income tax even though a deduction is allowed for the entire amount of such dividends in line 1 of Schedule I. For dividends received from a regulated investment company, see section 854 for the amount subject to the 85% deduction.

So-called dividends or earnings received from mutual savings banks, etc., are in fact interest and should not be treated as dividends.

[2.] Enter dividends received on the preferred stock of a public utility that is subject to income tax and is allowed the deduction provided in section 247 for dividends paid.

[3.] Enter dividends received from foreign corporations and which qualify for the 85% deduction provided in section 245(a).

[4.] Enter dividends received from wholly-owned foreign subsidiaries and which are eligible for the 100% deduction provided in section 245(b).

In general, this deduction applies to dividends paid out of the earnings and profits of a foreign corporation for a taxable year during which (1) all of its outstanding stock is owned (directly or indirectly) by the domestic corporation receiving the dividends and (2) all of its gross income from all sources is effectively connected with the conduct of a trade or business within the United States.

This 100% deduction does not apply if an election under section 1562 (election of multiple surtax exemptions by a controlled group of corporations) is effective for either (1) the taxable year of the domestic corporation in which the dividends are received, or (2) the taxable year of the foreign corporation out of the earnings and profits of which the dividends are paid.

[5.] Enter foreign dividends (including minimum distributions under subpart F) that are not reportable on lines 3 and 4. Exclude distributions of amounts constructively taxed in the current year or in prior years under subpart F.

[6.] Include income constructively received from controlled foreign corporations under subpart F. This amount should equal the total of amounts reported in Schedule A, line 5 of Form(s) 3646.

[7.] Include gross-up for taxes deemed paid under sections 902 and 960.

[8.] Enter only those dividends that are subject to the elective provisions of section 243(b) and are entitled to the 100% dividends–received deduction under section 243(a)(3). Corporations making this election are subject to the provisions of section 1561.

[9.] Enter only those dividends that are subject to the elective provisions of section 243(b) and are entitled to the dividends–received deduction as computed under the provisions of section 1564(b). Corporations making this election are subject to the provisions of section 1562 as modified by section 1564.

[10.] Include dividends (other than capital gain dividends) received from regulated investment companies and which are not subject to the 85% deduction; dividends from tax-exempt organizations; dividends (other than capital gain dividends) received from a real estate investment trust which, for the taxable year of the trust in which the dividends are paid, qualifies under sections 856–858; dividends not eligible for a dividends-received deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

6. Other interest.—Enter interest on loans, notes, mortgages, bonds, bank deposits, corporate bonds, tax refunds, etc.

Do not offset interest income against interest expense.

7. Gross rents.—Enter the gross amount received for the rent of property. Deduct expenses such as repairs, interest, taxes, and depreciation in the proper lines for deductions.

9. Gains and losses from sales or exchanges of capital assets and other property.—Every sale or exchange of property must be reported in detail in Schedule D even though no gain or loss is indicated.

If the net long-term capital gain exceeds the net short-term capital loss, or in case of only a net long-term capital gain, compute the alternative tax on separate Schedule D to see if it produces a lesser tax.

10. Other income.—Include recoveries of bad debts deducted in prior years under the specific charge-off method. Refunds of taxes deducted in prior years should be reported here and not offset against current year's taxes.

If "other income" consists of only one item you may identify it by showing the account caption in parentheses on line 10.

12. Compensation of officers.—Complete column 8 of Schedule E for your 25 highest paid officers. To determine the highest paid officers, add all allowances, including expense account allowances, to each officer's compensation. Column 8 does not have to be completed for any officer for whom the combined amount is less than $10,000.

This information is to be submitted by each member of an affiliated group included in a consolidated return.

For this purpose an officer is a person who is elected or appointed to office or who is designated as such in the corporation's charter or bylaws such as regular officer, chairman of the board, etc.

14. Repairs.—Enter the cost of incidental repairs, including labor, supplies, and other items, that do not add to the value or appreciably prolong the life of the property.

15. Bad debts.—Bad debts may be treated in either of two ways—(1) as a deduction for debts that become worthless in whole or in part, or (2) as a deduction for a reasonable addition to a reserve for bad debts. (Section 166.)

Application to change the method of computing bad debts must be made on Form 3115 within 90 days after the beginning of the taxable year for which it is desired to make the change.

17. Taxes.—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax.

Do not include Federal income taxes; estate, inheritance, legacy, succession, or gift taxes; foreign or United States possession income taxes if a foreign tax credit is claimed; Federal taxes paid on bonds containing a tax-free covenant, or taxes not imposed upon

the taxpayer. See section 164(d) for apportionment of taxes on real property between seller and purchaser.

18. Interest.—Enter business interest but do not include interest on indebtedness incurred or continued to purchase or carry obligations the interest on which is wholly exempt from income tax. (Section 265.)

Mutual savings banks, building and loan associations, and cooperative banks, enter amounts paid or credited to the accounts of depositors as dividends, interest, or earnings.

See section 267 for limitation on deductions for unpaid expenses and interest in transactions between related taxpayers.

19. Contributions.—Enter contributions or gifts actually paid within the taxable year to or for the use of charitable and governmental organizations described in section 170(c).

The amount claimed may not exceed 5% of taxable income computed without regard to (1) this deduction, (2) the "special deductions" in line 29(b), (3) any net operating loss carryback to the taxable year under section 172, and (4) any capital loss carryback to the taxable year under section 1212(a)(1).

Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the 5 succeeding taxable years.

Corporations on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month following the close of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration, signed by an officer, must be attached to the return stating that the resolution authorizing the contributions was adopted by the board of directors.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, state the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how the carryover was determined.

Special rule for contributions of certain property.—In the case of a charitable contribution of property, the contribution must be reduced by the sum of

(1) the ordinary income and

(2) in the case of certain contributions, 62½% of the long-term capital gain,

that would have resulted if the property were sold at its fair market value. The reduction for 62½% of the long-term capital gain applies to (1) contributions of tangible personal property for use by an exempt organization for a purpose or function unrelated to the basis for its exemption, and (2) contributions of any property to or for the use of certain private foundations. (Section 170(e).)

Bargain sale to a charitable organization.—If a charitable contribution deduction is allowed by reason of a sale of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

20. Amortization.—If a deduction is claimed for amortization, attach a schedule showing: (1) A description of the expenditures being amortized; (2) date acquired, completed, or expended; (3) amount being amortized; (4) amortization deducted in prior years; (5) amortization period (number of months); (6) amortization for this year; and (7) the total amount of amortization less the amount claimed in Schedule A and elsewhere on the return.

See section 169 for conditions under which the cost of certified pollution control facilities may be amortized over a period of 60 months.

21. Depreciation.—See instructions for Schedule G.

22. Depletion.—The percentage depletion rate for oil and gas wells is 22%. Refer to section 613(b) for rates applicable to other natural deposits.

Attach Form T if a deduction is claimed for depletion of timber.

24. A Form 2950 should be attached for each profit-sharing, stock bonus, pension and annuity plan. This form must be filed whether the deduction is under a qualified or nonqualified plan.

25. Other employee benefit plans.—Enter deductions for contributions to employee benefit plans other than those claimed on line 24, such as insurance, health, or welfare plans. Attach a schedule for each plan showing: (1) nature of benefits, i.e., group-term life insurance, group permanent life insurance, non-insured death benefit, hospitalization, surgical, medical, sickness, accident, major medical expense, unemployment benefit, or other welfare benefits; (2) method of financing, i.e., insured, industry or areawide fund, self-insured fund, or direct benefit payments; (3) amount of deduction; (4) amount of employee contributions; (5) number of employees covered; and (6) if a self-insured plan, the amount of benefits paid during the taxable year. Also show the number of employees employed by the corporation.

26. Other deductions.—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income. Items directly attributable to wholly exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income.

If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each.

Attach a statement showing (1) the amount of each class of exempt income and (2) the amount of expense items allocated to each such class. Show the amount allocated by apportionment separately.

29(a). Net operating loss deduction.—The "net operating loss deduction" is the sum of the net operating loss carryovers and carrybacks to the taxable year. (Section 172(a).)

Generally, a net operating loss may be carried back 3 years and carried over 5 years. The net operating loss must first be carried to the earliest of the 8 taxable years to which it may be carried, then to the next earliest year, etc. The portion of the loss that may be carried to each of the other 7 taxable years is the excess, if any, of the loss over the sum of the taxable income for each of the prior taxable years to which the loss may be carried. (Section 172 (b).)

The term "net operating loss" means the excess of allowable deductions over gross income, computed with the following modifications under section 172(d):

(1) No net operating loss deduction is allowed.

(2) The special deduction provided in section 922 (Western Hemisphere trade corporations) is not allowed.

(3) The special deductions in line 1 of Schedule I are computed without regard to the 85% limitation provided in section 246(b). See section 1.172–2 of the regulations.

(4) The special deduction allowed by section 247 (dividends paid on certain preferred stock of public utilities) is computed without regard to section 247(a)(1)(B).

As stated, the net operating loss deduction is the sum of the carryovers and carrybacks. However, the following modifications must be taken into account in determining the taxable income that must be subtracted from a net operating loss to determine the portion of such loss that will still be available to carry to a subsequent year:

(a) The special deduction provided in section 922 (Western Hemisphere trade corporations) is not allowed.

(b) The net operating loss deduction is determined without regard to the net operating loss for the loss year or any taxable year thereafter, and under certain circumstances, without regard to any portion of a net operating loss attributable to a foreign expropriation loss.

If you have a net operating loss carryback and desire a "quick refund" of taxes, file Form 1139 within 12 months after the close of the taxable year in which the net operating loss was sustained. (Section 6411.)

If a net operating loss carryback creates an unused investment credit in a preceding year, the unused credit may be carried back to the 3 preceding years, and, under the provisions of section 6411, a quick refund of the taxes affected may be obtained by filing Form 1139.

29(b). Special deductions.—See instructions for Schedule I.

Schedule G—Depreciation

Fill in schedule G if a deduction is claimed for depreciation of property, leasehold improvements, patents, or copyrights. Form 4562, Depreciation, may be used as a supplement to Schedule G.

Salvage value must be taken into account in determining the depreciation deduction (except under the declining balance method) for real property; and for personal property to the extent it exceeds 10% of the cost or other basis of the property.

Alternative depreciation guidelines and rules.—Revenue Procedure 62–21 (supplemented by Revenue Procedure 65–13) sets forth alternative standards and procedures for determining depreciation. Taxpayers who wish to use these provisions must use them for all assets in a particular guideline class.

Tangible property other than real property.—Tangible personal property, whether new or used, may be depreciated under the straight line method or the 150% declining balance method.

New tangible personal property with a useful life of 3 years or more may also be depreciated under (1) the double declining balance method, (2) the sum of the years-digits method, and (3) any other method that does not result in accumulated allowances at the end of any year (during the first two-thirds useful life of the property) greater than the total that could have been deducted if the double declining balance method had been used.

New section 1250 property.—The double declining balance and sum of the years-digits methods may not be used except for (1) new residential rental property (from which at least 80% of the gross rental income is derived from rental of residential units), (2) other new real property acquired before July 25, 1969, and (3) new real property placed in service after July 24, 1969, if construction, acquisition, or permanent financing arrangements were entered into before July 25, 1969. Other new real property acquired after July 24, 1969, may be depreciated under the straight line or 150% declining balance methods.

Used section 1250 property.—Used residential rental property acquired after July 24, 1969, with a useful life of 20 years or more may be depreciated under the 125% declining balance method. In the case of used real property acquired before July 25, 1969, or used real property acquired after July 24, 1969, pursuant to a written contract entered into before July 25, 1969, for the acquisition of such property or for the permanent financing thereof, depreciation is limited to the 150% declining balance method. Other used real property acquired after July 24, 1969, may be depreciated under the straight line method.

Rehabilitation expenditures for low-income rental housing.—An election may be made to depreciate property attributable to rehabilitation expenditures for low-income rental housing incurred after July 24, 1969. Such depreciation may be claimed under the straight line method using a useful life of 60 months. For details see section 167(k).

Section 179—Additional first-year depreciation allowance.—For the first year a depreciation deduction is allowable, corporations may elect to write off 20% of the cost (before adjustment for salvage value) of tangible personal property (whether new or used) with a useful life of 6 years or more, up to an aggregate cost of $10,000.

Controlled corporate groups must apportion this $10,000 amount among members of the group. For this purpose, section 179(d)(7) provides a special definition of controlled groups.

Total additional first-year depreciation must be shown on line 1 of the depreciation schedule.

If the additional first-year allowance is elected, the basis of the property must be reduced by the amount of the deduction and salvage value when computing ordinary depreciation.

Schedule I—Special Deductions

(Numbered to correspond with line numbers in Schedule I.)

1. A small business investment company operating under the Small Business Investment Act of 1958 may deduct 100% of dividends received from domestic corporations subject to income tax. (Section 243(a)(2).)

In general, no dividends-received deduction will be allowed on any share of stock (a) that is disposed of if the corporation held it for 15 days or less, or (b) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or securities.

2. Limitation on dividends-received deduction.—Line 2 may not exceed 85% of (line 28, page 1, less the sum of lines 3, 4, and 6 of Schedule I). For this purpose, line 28, page 1, is to be computed without regard to any capital loss carryback to the taxable year under section 1212(a)(1).

In a year in which a net operating loss occurs, sections 172(d) and 246(b) provide that this 85% limitation does not apply even if the loss is created by the dividends-received deduction. In the case of a small business investment company, the dividends-received deduction of 100% included in line 2 is not subject to the overall 85% limitation.

Financial institutions, see section 596 for special limitation on dividends-received deduction.

5. Deduction for dividends paid on certain preferred stock of public utilities.—Section 247 allows public utilities a deduction of a certain percentage of the lesser of (1) dividends paid on their preferred stock during the taxable year, or (2) taxable income computed without regard to this deduction. For calendar year 1970, this percentage is 28.455 percent. For fiscal years, see instruction 7 for applicable percentage. In a year in which a net operating loss occurs, section 172(d) provides that the deduction is to be computed without regard to section 247(a)(1)(B).

6. Deduction for Western Hemisphere trade corporations.—Section 922 allows Western Hemisphere trade corporations a deduction of a certain percentage of taxable income computed without regard to this deduction. For calendar year 1970, this percentage is 28.455 percent. For fiscal years, see instruction 7 for applicable percentage.

7. Fiscal years beginning in 1970. — The deductions on line 1(b)—dividends received on certain preferred stock of public utilities, line 5—dividends paid on certain preferred stock of public utilities, and line 6—

deduction for Western Hemisphere trade corporations, are computed using a formula which includes a fraction, the numerator of which is 14 and the denominator of which is the sum of the normal tax and surtax rates. The denominator must be increased to reflect the applicable surcharge rate. For example, the denominator for calendar year 1970 corporations is 49.2 (48, the sum of the normal tax and surtax rates, plus 2½% of 48).

Corporations with fiscal years beginning before July 1, 1970, must increase the denominator to reflect the applicable surcharge rate shown in the instructions for Schedule J.

Corporations with fiscal years beginning after June 30, 1970, will not have to increase the denominator since they will have no surcharge. Such corporations are to use the following rates in Schedule I:

(a) Line 1(b), dividends received on certain preferred stock of public utilities—60.209.
(b) Line 5, dividends paid on certain preferred stock of public utilities—29.167.
(c) Line 6, deduction for Western Hemisphere trade corporations—29.167.

Schedule J—Tax Computation

1. Tax surcharge.—The tax surcharge is 5% for the period beginning January 1, 1970, and ending June 30, 1970.

The rate for the calendar year 1970, therefore, is 2½%.

Since the surcharge expired June 30, 1970, corporations with taxable years beginning after that date will have no surcharge.

Corporations with fiscal years beginning before July 1, 1970, may compute their surcharge by multiplying lines 5(a) and 10(a) by the applicable rate in the following table:

Taxable year		Applicable Rate
Beginning in 1970	Ending in 1971	
Feb. 1	Jan. 31	.02054795
Mar. 1	Feb. 28	.01671233
Apr. 1	Mar. 31	.01246575
May 1	Apr. 30	.00835616
June 1	May 31	.00410959
July 1 and after	June 30 and after	—0—

If the corporation prefers, the surcharge may be computed using the following formula:

$$\text{Amount on lines 5(a) and 10(a)} \times 5\% \times \frac{\text{No. days in taxable year before 7–1–70}}{\text{No. days in taxable year}}$$

Fiscal year corporations having a 52–53 week taxable year and corporations with a short taxable year must use the formula to compute their surcharge.

2. Surtax exemption.—In general, corporations are entitled to a $25,000 surtax exemption. Certain controlled corporations, however, are limited to a smaller amount under the provisions of sections 1561 and 1562. (See section 1563 for definition of controlled group.)

Under the provisions of section 1561, a controlled group of corporations, with respect to a specified December 31, must divide one $25,000 surtax exemption equally among all component members of the group unless the group specifically consents to split up the $25,000 amount among all component members in accordance with an apportionment plan. See section 1561 and the regulations thereunder for the time and manner of making the consent.

Under the provisions of section 1562, a controlled group may elect, with respect to a specified December 31, to have each component member take a separate surtax exemption without having to divide equally or apportion one $25,000 surtax exemption among all component members.

For taxable years beginning in 1970, however, section 1564 provides that only one member of a group that has made an election under section 1562 may claim a full $25,000 surtax exemption with the others being limited to $20,833. (This $20,833 is further reduced in years 1971 through 1974 and becomes zero in 1975.) Section 1564(a)(2) provides that the component members of the controlled group must elect which member is to receive the full $25,000 and which members are to be limited to $20,833. This election may be made by attaching a statement to the return of the corporation claiming the full $25,000 surtax exemption stating that it is the corporation that the controlled group has selected to claim the $25,000 amount under the provisions of section 1564(a)(2). The statement must be signed by each member of the controlled group and must show the name, address, employer identification number and taxable year of each member of the group subject to the reduced $20,833 exemption. Such other members must attach a copy of the statement to their return.

If the group elects to have each component member claim a separate surtax exemption under section 1562, each component member must pay an additional tax of 6% of the amount of income equal to its surtax exemption. If only one member of the group has any taxable income, the 6% tax does not apply. (Section 1562(b)(1)(A).)

3. Mutual savings banks conducting life insurance business.—The tax under section 594 consists of the sum of (1) a partial tax computed on Form 1120 on the taxable income of the bank determined without regard to income or deductions allocable to the life insurance department; and (2) a partial tax on the taxable income computed on Form 1120–L of the life insurance department. Enter the combined tax on line 5(a) of Schedule J, Form 1120. Attach Form 1120–L as a schedule and identify as such.

4. Tax from recomputing a prior year investment credit.—If property is disposed of prior to the life-years category used in computing the investment credit, the tax for the year of disposition must be increased by the difference between the credit taken (including carrybacks and carryovers) on the property and the credit that would have been allowed had the actual life been used. (See section 47(a)(4) and (5) for exceptions.) Form 4255 may be used to compute the tax.

The tax from recomputing a prior year investment credit may not be offset against the current year's investment credit.

5. Minimum tax on tax preference items.—Under the provisions of section 56, certain items of tax preference are subject to a minimum income tax. These tax preference items, after deducting a $30,000 exemption and the amount of taxes imposed for the year, are taxed at a 10% rate.

Items of tax preference include:

(1) Excess investment interest,*
(2) Accelerated depreciation on real property,
(3) Accelerated depreciation on personal property subject to a net lease,*
(4) Amortization of pollution control facilities,
(5) Amortization of railroad rolling stock,
(6) Reserves for losses on bad debts of financial institutions,
(7) Excess percentage depletion, and
(8) Capital gains.

* Applies to personal holding companies

Corporations having any such tax preference items must attach Form 4626, Computation of Minimum Tax, to their return whether or not the minimum tax applies.

Tax Guide for Small Business (Publication 334) contains answers to most questions that arise if you start, operate, or dispose of a business. Explanations and examples illustrate the application of Federal income, excise, social security, and withholding taxes to sole proprietorships, partnerships, and corporations. This booklet may be obtained from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402, or from your District Director, for 75 cents.

Codes for Principal Business Activity and Principal Product or Service

These industry titles and definitions are based on the Standard Enterprise Classification system developed by the Office of Management and Budget, Executive Office of the President, to classify enterprises by type of activity in which engaged. The system follows closely the Standard Industrial Classification used to classify establishments.

Using the list below, enter on page 1, under C, the code for the specific industry group from which the largest percentage of "total receipts" is derived. "Total receipts" means gross receipts (line 1, page 1) plus all other income (lines 4 through 10, page 1). On page 3, under M, state the principal business activity and principal product or service that account for the largest percentage of total receipts. For example, if the principal business activity is "Grain mill products," the principal product or service may be "Cereal preparations."

AGRICULTURE, FORESTRY, and FISHERIES

Code
0110 Farms.
0120 Agricultural services and hunting and trapping.
0130 Forestry and forestry services.
0140 Fisheries.

MINING

Metal mining:
1010 Iron ores.
1020 Copper, lead and zinc, gold and silver ores.
1098 Other metal mining.
1100 Anthracite and bituminous coal and lignite mining
Crude petroleum and natural gas:
1310 Crude petroleum, natural gas, and natural gas liquids.
1380 Oil and gas field services.
Nonmetallic minerals (except fuels) mining:
1410 Stone, sand, and gravel.
1498 Other nonmetallic minerals, except fuels.

CONTRACT CONSTRUCTION

General contractors:
1510 Building construction.
1520 Highway and street construction, and other heavy construction.
Special trade contractors:
1531 Plumbing, heating, and air conditioning.
1532 Electrical work.
1538 Other special trade contractors.

MANUFACTURING

Food and kindred products:
2010 Meat products.
2020 Dairy products.
2030 Canning and preserving fruits, vegetables, and sea foods.
2040 Grain mill products.
2050 Bakery products.
2060 Sugar.
2070 Confectionery and related products.
2082 Malt liquors and malt.
2084 Wines, brandy, and brandy spirits.
2085 Distilled, rectified, and blended liquors.
2086 Soft drinks, flavoring extracts, and sirups.
2091 Vegetable oil mills, and animal, marine, and edible fats and oils.
2098 Other food and kindred products.
2100 Tobacco manufactures.
Textile mill products:
2211 Broad woven fabric mills, cotton.
2212 Broad woven fabric mills, man-made fiber and silk.
2213 Dyeing and finishing, except wool and knit goods.
2220 Broad woven fabric mills, wool: including dyeing and finishing.
2250 Knitting mills.
2270 Carpets and rugs.
2280 Yarn and thread mills.
2291 Narrow fabrics.
2298 Other textile mill products.
Apparel and other fabricated textile products:
2310 Men's and boys' clothing.
2330 Women's, children's, and infants' clothing.
2380 Hats, caps, millinery, fur goods, and other apparel and accessories.
Lumber and wood products, except furniture:
2398 Other fabricated textile products.
2410 Logging camps and logging contractors, sawmills, and planing mills.
2430 Millwork, veneers, plywood, and prefabricated structural wood products.
2498 Wooden containers and other wood products.
Furniture and fixtures:
2510 Household furniture.
2590 Furniture and fixtures, except household furniture.
Paper and allied products:
2611 Pulp mills.
2614 Paper, paperboard, building paper, and building board mills.
2640 Converted paper and paperboard products, except containers
2650 Paperboard boxes and containers.
Printing, publishing, and allied industries:
2711 Newspapers: publishing, publishing and printing.
2712 Periodicals: publishing, publishing and printing.
Code
2715 Books: publishing and printing; greeting cards; miscellaneous publishing.
2720 Commercial printing, including manifold business forms.
2780 Bookbinding, related industries, and printing trade services.
Chemicals and allied products:
2811 Industrial inorganic and organic chemicals.
2812 Plastics materials, synthetic resins, synthetic rubber, and man-made fibers, except glass.
2830 Drugs.
2841 Soap, detergents, and cleaning preparations.
2842 Perfumes, cosmetics, and other toilet preparations.
2850 Paints and allied products.
2870 Fertilizers and other agricultural chemicals.
2898 Other chemical products, including gum and wood products.
Petroleum refining and related industries:
2911 Petroleum refining without extraction.
2912 Integrated petroleum refining and extraction.
2998 Paving and roofing materials, and other products of petroleum and coal.
Rubber and miscellaneous plastics products:
3010 Tires and inner tubes.
3020 Rubber footwear, reclaimed rubber, and other fabricated rubber products.
3098 Miscellaneous plastics products.
Leather and leather products:
3140 Footwear, except rubber.
3198 Leather tanning and finishing, and other leather products.
Stone, clay, and glass products:
3210 Glass and glass products.
3240 Cement, hydraulic.
3250 Structural clay products.
3260 Pottery and related products.
3270 Concrete, gypsum, and plaster products.
3298 Cut stone and stone products, and abrasive, asbestos, and other nonmetallic mineral products.
Primary metal industries:
3310 Blast furnaces, steel works, and iron and steel foundries and forgings.
3330 Nonferrous metals: smelting, refining, rolling, drawing, and alloying, including foundries and forgings.
3398 Other primary metal industries.
Fabricated metal products, except machinery and transportation equipment:
3410 Metal cans.
3420 Cutlery, hand tools, and general hardware.
3430 Heating apparatus (except electric) and plumbing fixtures.
3440 Fabricated structural metal products.
3450 Screw machine products, and bolts, nuts, screws, rivets, and washers.
3461 Metal stampings.
3462 Metal coating and engraving.
3498 Fabricated wire products and other fabricated metal products.
Machinery, except electrical:
3510 Engines and turbines.
3520 Farm machinery and equipment.
3530 Construction, mining, and materials handling machinery and equipment.
3540 Metalworking machinery and equipment.
3550 Special industry machinery and equipment, except metalworking.
3560 General industrial machinery and equipment.
3570 Office, computing, and accounting machines.
3580 Service industry machines.
3598 Other machinery, except electrical.
Electrical machinery, equipment, and supplies:
3611 Electrical transmission and distribution equipment.
3612 Electrical industrial apparatus.
3630 Household appliances.
3650 Radio and television receiving sets, except communication types.
3661 Communication equipment.
3662 Electronic components and accessories.
3691 Electric lighting and wiring equipment, except insulated wire.
Code
3698 Other electrical machinery, equipment, and supplies.
Transportation equipment:
3711 Motor vehicles: passenger car, truck, and bus bodies; and truck trailers.
3714 Motor vehicle parts and accessories.
3721 Aircraft, and complete guided missiles and space vehicles.
3722 Aircraft parts, and guided missile and space vehicle subassemblies.
3730 Ship and boat building and repair.
3791 Railroad equipment, including street cars.
3798 Motorcycles, bicycles, and parts, and other transportation equipment.
Scientific instruments; photographic equipment; watches and clocks:
3810 Scientific and mechanical measuring instruments.
3830 Optical, medical, and ophthalmic goods.
3860 Photographic equipment and supplies.
3870 Watches and clocks.
Miscellaneous manufacturing industries, including ordnance and accessories:
3910 Jewelry, silverware, and plated ware.
3920 Toys and sporting goods.
3930 Ordnance, except guided missiles.
3991 Costume jewelry.
3998 Musical instruments, office and artists' materials, and other manufacturing industries.

TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, and SANITARY SERVICES

Transportation:
4011 Railroad transportation, terminals, and related services.
4020 Local, suburban, and intercity passenger transportation, including taxicabs and school busses.
4030 Motor freight transportation and warehousing.
4040 Water transportation.
4050 Air transportation.
4060 Pipe line transportation.
4098 Other transportation services.
Communication services:
4810 Telephone communications (wire or radio).
4820 Telegraph communications (wire or radio).
4830 Radio and television broadcasting.
4898 Other communication services.
Electric, gas, and sanitary services:
4910 Electric companies and system (95 percent or more).
4920 Gas companies and systems (95 percent or more).
4930 Combination companies and systems—gas, electric, or other services.
4940 Water supply and other sanitary services.

WHOLESALE TRADE

5010 Motor vehicles and automotive equipment.
5020 Drugs, chemicals, and paints.
5030 Dry goods and apparel.
5047 Meat and meat products.
5048 Poultry and poultry products, fish and sea foods, and other groceries and related products.
5050 Farm products—raw materials.
5060 Electrical goods.
5070 Hardware, and plumbing and heating equipment and supplies.
5080 Machinery, equipment, and supplies.
5091 Metals and minerals, except petroleum products and scrap.
5092 Petroleum and petroleum products.
5095 Beer, wine, and distilled alcoholic beverages.
5096 Paper and its products.
5097 Lumber and construction materials.
5098 Other wholesale trade.

RETAIL TRADE

Building materials, hardware, and farm equipment:
5211 Building materials.
5215 Hardware stores.
5216 Farm equipment dealers.
General merchandise stores:
5221 Department stores.
5222 Variety stores.
5223 Mail order houses.
5228 Other general merchandise stores.
5230 Food stores.
Code
Automotive dealers and gasoline service stations:
5241 Automobile and truck dealers.
5243 Gasoline service stations.
5248 Tire, battery, and accessory dealers, and miscellaneous aircraft, marine, and automotive dealers.
Other retail stores:
5250 Apparel and accessories.
5260 Furniture, home furnishings, and equipment stores.
5270 Eating and drinking places.
5291 Drug stores and proprietary stores.
5292 Liquor stores.
5293 Jewelry stores.
5298 Sporting goods and secondhand stores, farm and garden supply, fuel and ice dealers, and other retail stores.

FINANCE, INSURANCE, and REAL ESTATE

Banks and trust companies:
6011 Mutual savings banks.
6012 Banks and trust companies, except mutual savings banks.
Credit agencies other than banks:
6021 Savings and loan, building and loan associations.
6022 Personal credit agencies.
6025 Business credit agencies.
6028 Loan correspondents and brokers, and other credit agencies.
Security and commodity brokers, dealers, exchanges and services:
6033 Security brokers, dealers, and flotation companies.
6038 Commodity brokers and dealers: security and commodity exchanges; and allied services.
Holding and other investment companies:
6042 Regulated investment companies.
6043 Real estate investment trusts, 1960 Act.
6044 Small business investment companies, 1958 Act.
6048 Other holding and investment cos.
Insurance:
6055 Life insurance.
6056 Mutual insurance, except life or marine, and certain fire or flood insurance companies.
6058 Other insurance companies.
6060 Insurance agents, brokers, and service.
Real estate:
6510 Real estate operators (except developers) and lessors of buildings.
6521 Lessors of mining, oil, and similar property.
6522 Lessors of railroad property.
6528 Lessors of real property other than buildings, not elsewhere classified.
6550 Subdividers, developers, and operative builders.
6591 Agents, brokers, and managers.
6592 Title abstract companies.
6593 Combinations of real estate, insurance, loans, and law offices.

SERVICES

Hotels, camps, and other lodging places:
7013 Tourist courts and motels.
7018 Hotels and other lodging places, except tourist courts and motels.
Personal services:
7210 Laundries, laundry services, cleaning and dyeing plants.
7220 Photographic studios, including commercial photography.
7298 Beauty, barber, shoe repair, and pressing shops, funeral, and other personal services.
Business services:
7310 Advertising.
7398 Credit reporting and employment agencies, news syndicates, duplicating, mailing, stenographic, building, and other business services.
Automobile and other repair services:
7510 Automobile parking, repair, and services.
7550 Repair services, except automobile.
Motion pictures:
7810 Motion picture production, distribution, and related services.
7830 Motion picture theaters.
7900 Amusement and recreational services, except motion pictures.
8011 Offices of physicians and surgeons.
8019 Other medical services.
8020 Educational services.
8030 Legal services.
8098 Services not elsewhere classified.

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SCHEDULE D (Form 1120)
Department of the Treasury
Internal Revenue Service

Sales or Exchanges of Property

For calendar year 1970 or other taxable year beginning ....., 1970, and ending ....., 19.....

1970

Name | Employer Identification No.

Part I Capital Assets—Short-term Capital Gains and Losses—Assets Held Not More Than 6 Months

a. Kind of property (if necessary, attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (or allowable)	f. Cost or other basis and expense of sale	g. Gain or loss (d plus e less f)
1						

2 Unused capital loss carryover (attach computation) . . . . .

3 Net short-term capital gain (or loss) . . . . .

Long-term Capital Gains and Losses—Assets Held More Than 6 Months

4						

5 Net long-term capital gain (or loss) . . . . .

Part II Ordinary Gains and Losses

6						

7 Net ordinary gain (or loss). Enter here and on line 10 . . . . .

Part III Summary of Schedule D Gains and Losses

8 Enter excess of net short-term capital gain (line 3) over net long-term capital loss (line 5) . . . . .

9 Enter excess of net long-term capital gain (line 5) over net short-term capital loss (line 3) . . . . .

10 Net ordinary gain (or loss) (line 7) . . . . .

11 Total of lines 8, 9, and 10. Enter here and on Form 1120, page 1, line 9 . . . . .

Part IV Alternative Tax Computation (See instructions)

12 Taxable income (line 30, page 1, Form 1120) . . . . .

13 Excess of net long-term capital gain over net short-term capital loss (line 9) . . . . .

14 Line 12 less line 13 . . . . .

15 Surtax exemption—Enter line 14 or $25,000, whichever is lesser. (Component members of a controlled group enter your surtax exemption or line 14, whichever is lesser) . . . . .

16 Line 14 less line 15 . . . . .

17 22% of line 14 . . . . .

18 26% of line 16 . . . . .

19 If multiple surtax exemption is elected under section 1562, enter 6% of line 15 . . . . .

20 Total of lines 17, 18, and 19 . . . . .

21 Enter amount from line 13 . . . . .

22 Enter long-term gains from certain binding contracts, distributions, and installment sales (referred to as "subsection d gains"—see instructions) . . . . .

23 Line 21 less line 22 (If less than zero, enter zero) . . . . .

24 25% of the lesser of line 21 or line 22 . . . . .

25 28% of line 23 . . . . .

26 Total of lines 24 and 25 . . . . .

27 Total of lines 20 and 26 . . . . .

28 Enter line 27 above or line 4 of Schedule J, Form 1120, whichever is lesser (Calendar year corporations enter here and on line 34 and omit the intervening lines. Fiscal year corporations continue on) . . . . .

29 Multiply line 28 by the number of days in the taxable year before 1/1/71 and divide by the total number of days in the taxable year; i.e.

$$\left(\text{Line 28} \times \frac{\text{No. days before 1/1/71}}{365}\right)$$ . . . . .

30 30% of line 23 . . . . .

31 Total of lines 20, 24, and 30 . . . . .

32 Enter line 31 above or line 4 of Schedule J, Form 1120, whichever is lesser . . . . .

33 Multiply line 32 by number of days in the taxable year after 12/31/70 and divide by the total number of days in the taxable year; i.e.

$$\left(\text{Line 32} \times \frac{\text{No. days after 12/31/70}}{365}\right)$$ . . . . .

34 Alternative tax—total of lines 29 and 33. If applicable, enter here and on line 5(a), Schedule J, Form 1120, and write "ALT." in the margin to the right of the entry . . . . .

Schedule D (Form 1120) 1970 Page 2

Part V Gain from Disposition of Depreciable Property and Certain Real Property Held More than 6 Months. (Section 1245) (Report gain from disposition of other depreciable real property in Part VI.)

a. Kind of property (if necessary, attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Cost or other basis and expense of sale
35				

f. Total depreciation allowed (or allowable)	g. Adjusted basis (e less f)	h. Total gain (d less g)	i. Depreciation allowed (or allowable) after applicable date (see instructions)	j. Ordinary gain (lesser of h or i)	k. Other gain (h less j)

36 Total ordinary gain. Enter here and on line 6, and identify as gain from line 36 . . . . .

37 Total other gain. Enter here and on line 41, and identify as gain from Part V (If this amount includes any gain from casualty or theft or section 1251 gain, see instructions.) . . . . . .

Part VI Gain from Disposition of Depreciable Real Property Held More than 6 Months. (Section 1250)
(If held 1 year or less, see instructions for columns i and j.)

a. Kind of property (if necessary, attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Cost or other basis and expense of sale
38				

f. Total depreciation allowed (or allowable)	g. Adjusted basis (e less f)	h. Total gain (d less g)	Additional depreciation (See instructions)		k. Enter column h or column j, whichever is lesser
			i. After 12/31/63 and before 1/1/70	j. After 12/31/69	

l. Column k times applicable percentage (see instr.)	m. Enter excess, if any, of h over j	n. Enter i or m, whichever is lesser	o. Column n times applicable percentage (see instr.)	p. Ordinary gain (l plus o)	q. Other gain (h less p)

39 Total ordinary gain. Enter here and on line 6, and identify as gain from line 39 . . . . .

40 Total other gain. Enter here and on line 41, and identify as gain from Part VI (If this amount includes any gain from casualty or theft, see instructions.) . . . . . .

Part VII Sale or Exchange of Property Used in Trade or Business and Involuntary Conversions (Section 1231)

a. Kind of property (if necessary, attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (or allowable)	f. Cost or other basis and expense of sale	g. Gain or loss (d plus e less f)
41						

42 Total (If gain, enter on line 4; if loss, enter on line 6. Identify as gain or loss from Part VII) . . . . . .

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Department of the Treasury **Internal Revenue Service**

Instructions for Schedule D (Form 1120)—1970

(References are to the Internal Revenue Code)

Every sale or exchange of property must be reported in detail even though no gain or loss is indicated.

In general, all or part of the gain on a disposition of property may be required to be reported as ordinary income under the provisions of sections 1245, 1250 (see Parts V and VI), 1251 and 1252. The remainder of the gain may or may not be subject to capital gain treatment depending on the circumstances.

New Rules for Dispositions of Farm Property and Certain Involuntary Conversions

(1) Farm Property.—Refer to sections 1251 and 1252 for the treatment of gains on disposition of certain farm property.

(a) Gain from disposition of farm property which is both section 1251 and section 1245 property must be entered in Part V. Before any of the remaining gain from such property from Part V can be considered for purposes of section 1231 (Part VII), the gain must first be subject to the ordinary income rules applicable to farm recapture property under section 1251.

(b) Gain from disposition of farm land must first be subject to the ordinary income rules under sections 1251 and 1252 before being considered for purposes of section 1231.

Attach a statement showing the computation of gains on dispositions of farm property subject to the provisions of sections 1251 and 1252. Enter in Part II the ordinary income resulting from such dispositions and in Part VII the other gain.

(2) Involuntary Conversions.—

(a) If gains from involuntary conversions arising from casualty or theft of property used in a trade or business or of any capital asset held more than six months exceed the losses, the gains and losses are to be entered in Part VII and treated as section 1231 gains and losses along with gains and losses on dispositions of other section 1231 property. If the losses from such involuntary conversions exceed the gains, the gains and losses are to be entered in Part II and treated as ordinary gains and losses. This applies to both insured and uninsured property.

(b) Gains from such involuntary conversions of property which is also section 1245 or 1250 property must first be reported in Part V or Part VI to determine how much gain is ordinary income. Any remaining gain (line 37, Part V, or line 40, Part VI) is included in the separate computation described in the above paragraph. However, if the section 1245 property is also farm property that is subject to the provisions of section 1251, such remaining gain (line 37, Part V) is subject to the rules in paragraph (1)(a) above before the application of the rule for involuntary conversions.

PART I

Capital assets.—Each item of property held by the corporation (whether or not connected with its trade or business) is a capital asset except: (1) inventoriable assets or property held primarily for sale to customers; (2) depreciable or real property used in the trade or business; (3) certain copyrights, literary, musical, or artistic compositions, letters or memorandums, or similar property; (4) accounts or notes receivable acquired in the ordinary course of trade or business for services rendered or from the sale of property described in (1) above; and (5) certain short-term Federal, State, and municipal obligations issued on or after March 1, 1941, on a discount basis.

Capital losses.—Capital losses are allowed only to the extent of capital gains. A net capital loss, however, may be carried back three years and forward five as a short-term capital loss. The capital loss may be carried back only to the extent it does not increase or produce a net operating loss in the taxable year to which it is being carried back. Foreign expropriation capital losses may not be carried back but may be carried forward ten years instead of five.

Under the provisions of section 6411, a quick refund of the taxes affected by the capital loss carryback may be obtained by filing Form 1139. If a net capital loss carryback creates an unused investment credit in a preceding year, the unused credit may be carried back to the three preceding years, and, under the provisions of section 6411, a quick refund of the taxes affected may likewise be obtained by filing Form 1139.

Short sales of capital assets.—For rules relating to certain short sales of stock or other securities and transactions in commodity futures, see section 1233.

Worthless securities.—Except for banks, if securities which are capital assets become wholly worthless during the taxable year, the loss is to be treated as a capital loss as of the last day of the taxable year.

Losses not allowable.—No loss is allowed for wash sales of stock or securities. (See section 1091.) No loss is allowed (distributions in liquidation excepted) on transactions between related persons. (See section 267.)

Basis.—In determining gain or loss, the basis of property will generally be its cost. If property was acquired by bequest, gift, tax-free exchange, involuntary conversion, or wash sale of stock, see sections 1014, 1015, 1031, 1033, and 1091, respectively. Attach an explanation if the basis used is other than actual cash cost of the property.

If a charitable contribution deduction is allowed by reason of a sale of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value.

Insurance companies.—Companies taxable under section 831 having losses from capital assets sold or exchanged to obtain funds to meet abnormal insurance losses, etc., shall attach a schedule corresponding to Schedule A–3 of Form 1120M. For companies taxable under section 821, all references to line numbers on Form 1120 are to be considered as references to the appropriate line on Form 1120M.

PART II

Ordinary gains and losses.—Include gains and losses from disposition or involuntary conversion of land and depreciable property held six months or less and gains and losses from compulsory or involuntary conversion of capital assets held six months or less. For livestock—see section 1231 for longer holding period.

If after grouping all section 1231 transactions the losses exceed the gains, report the net loss in Part II as an ordinary loss.

If losses from involuntary conversions arising from casualty or theft of property used in a trade or business (as defined in section 1231) or of any capital asset held more than six months exceed the gains, enter such gains and losses in Part II as ordinary gains and losses.

PART IV

Alternative tax computation.—If the net long-term capital gain exceeds the net short-term capital loss, or if there is only a net long-term capital gain, compute the tax using the alternative method (section 1201) to determine if the resulting tax is less than the tax computed using the regular method.

The alternative tax is the sum of (1) a partial tax computed at the normal tax and surtax rates on the taxable income decreased by the excess of net long-term capital gain over any net short-term capital loss and (2) in the case of calendar year corporations, 28% of such excess.

The alternative tax rate is 28% for taxable years beginning in 1970 and 30% for taxable years beginning in 1971. Corporations with fiscal years beginning in 1970 and ending in 1971 must prorate their tax to reflect the rate change, that is, they must compute a tax for the two periods for which a different tax rate is effective. This applies regardless of the date the assets were sold.

An alternative tax rate of 25%, however, is to apply to the lesser of (1) the amount of "subsection (d) gain" or (2) the excess of net long-term capital gain over any net short-term capital loss.

Subsection (d) gain consists of:

(1) long-term capital gains (except sections 631 and 1235 gains) received before 1975 from sales or other dispositions under binding contracts that were entered into on or before October 9, 1969;

(2) long-term capital gains in respect of distributions made by a corporation before October 10, 1970, under a plan of complete liquidation adopted on or before October 9, 1969; and

(3) installment proceeds consisting of long-term capital gains (except gains under sections 631 and 1235) received before 1975 from sales made pursuant to a binding contract that was entered into on or before October 9, 1969.

In computing the alternative tax, deductions subject to a limitation based upon taxable income (such as contributions and the special deductions in Schedule I) do not have to be recomputed.

Minimum tax on tax preference items.—If the net long-term capital gain exceeds the net short-term capital loss, you may be liable for minimum tax. See Form 4626.

PART V

Gain from disposition of depreciable property and certain real property held more than six months. (Section 1245).—(Report any gain from such property held six months or less in Part II. For livestock—see section 1231 for longer holding period.)

In general, when section 1245 property (as defined below) is disposed of, gain will be treated as ordinary income to the extent of depreciation allowed (or allowable) after 1961. Except for certain involuntary conversions referred to in section 1231 and dispositions of certain farm property described in section 1251, the balance of gain, if any, is to be combined in Part VII with gains and losses from section 1231 property.

Section 1245 property is property which is depreciable (or subject to amortization under section 169 or section 185) and is either—

(a) personal property,

(b) elevators and escalators,

(c) real property (other than property described in (d)) subject to amortization under section 169 or 185, or

(d) tangible real property (except buildings and their structural components) if used as an integral part of certain business activities or as a research or storage facility in connection with such activities. These business activities are manufacturing, production, extraction, or furnishing transportation, communications or certain other public utility services.

See section 1245(b) for exceptions and limitations involving: (a) disposition by gift, (b) certain tax-free transactions, (c) like kind exchanges; involuntary conversions, and (d) sales or exchanges to effectuate FCC policies and exchanges to comply with SEC orders.

Column i.—Enter depreciation allowed (or allowable) after December 31, 1961. However, use June 30, 1963, for elevators and escalators and December 31, 1969, for livestock.

See section 1245(a)(2)(D) in the case of disposition of pollution control facilities or railroad grading and tunnel bores.

PART VI

Gain from disposition of depreciable real property held more than six months. (Section 1250).—(Report any gain from such property held six months or less in Part II.)

In general, when section 1250 property (as defined below) is disposed of, all or a portion of the "additional depreciation" will be treated as ordinary income. Except for certain involuntary conversions referred to in section 1231, the balance of gain, if any, is to be combined in Part VII with gains and losses from section 1231 property.

Section 1250 property is depreciable real property other than section 1245 property.

See section 1250(d) for exceptions and limitations involving: (a) disposition by gift, (b) certain tax-free transactions, (c) like kind exchanges; involuntary conversions, (d) sales or exchanges to effectuate FCC policies and exchanges to comply with SEC orders, and (e) disposition of qualified low-income housing.

Columns i and j, additional depreciation.—In the case of section 1250 property held one year or less, additional depreciation is the total amount of depreciation claimed. In such case, omit columns i thru o and enter in column p the lesser of the amount of gain (column h) or the total amount of depreciation claimed (column f).

For property held more than one year, additional depreciation is the excess of actual depreciation attributable to periods after December 31, 1963, over depreciation computed for the same period using the straight line method. Enter in column i the additional depreciation for the period after December 31, 1963, and before January 1, 1970, and in column j the additional depreciation for the period after December 31, 1969.

For additional depreciation attributable to rehabilitation expenditures, see section 1250(b)(4).

Column l, applicable percentage.—Enter 100% of column k in column l except as follows:

(1) In the case of section 1250 property disposed of pursuant to a written contract that was, on July 24, 1969, and at all times thereafter, binding on the owner of the property, the applicable percentage is 100% minus 1 percentage point for each full month the property was held after the date it was held 20 full months;

(2) In the case of section 1250 property constructed, reconstructed, or acquired by the taxpayer before January 1, 1975, with respect to which a mortgage is insured under section 221(d)(3) or 236 of the National Housing Act, or housing is financed or assisted by direct loan or tax abatement under similar provisions of the State or local laws, and with respect to which the owner is subject to the restrictions described in section 1039(b)(1)(B), the applicable percentage is 100% minus 1 percentage point for each full month the property was held after the date it was held 20 full months;

(3) In the case of residential rental property (as defined in section 167(j)(2)(B)) other than that covered by (1) and (2) above, the applicable percentage is 100% minus 1 percentage point for each full month the property was held after the date it was held 100 full months; and

(4) In the case of section 1250 property for which a depreciation deduction for rehabilitation expenditures was allowed under section 167(k), the applicable percentage is 100% minus 1 percentage point for each full month in excess of 100 full months after the date on which the property was placed in service.

Column o, applicable percentage.—The applicable percentage is 100% minus 1 percentage point for each full month the property was held after the date it was held 20 full months.

PART VII

Sale or exchange of property used in trade or business and involuntary conversion. (Section 1231).—Section 1231 provides special treatment for the gains and losses upon the sale or exchange of "property used in the trade or business" and upon the compulsory or involuntary conversion of (1) such property and (2) capital assets held more than six months. (Note: Refer to page 1 for new rules for involuntary conversions resulting from casualty or theft.)

After determining in Parts V and VI how much of the total gain from disposition of depreciable property is ordinary gain, combine the total other gain with other gains and losses from section 1231 property to determine if there is a net gain or net loss. The total shown on line 42 determines whether the items reflected therein represent a long-term capital gain or an ordinary loss. The total must be entered on line 4 or line 6, whichever is applicable.

In determining whether gains exceed losses, include the gains and losses to the extent they would be included if they were all ordinary gains and losses. The limitation of section 1211 on the deductibility of capital losses does not apply.

The term "property used in the trade or business" means property that has been held more than six months, which is used in the trade or business and which is either real property or depreciable property. It also includes (1) certain livestock, (2) timber, coal and domestic iron ore to which section 631 applies, and (3) unharvested crops referred to in section 1231(b)(4). The term does not include (a) inventoriable property, (2) property held primarily for sale to customers, or (3) certain copyrights, literary, musical, or artistic compositions, letters or memorandums, or similar property.

Installment Sales

If you sold personal property for more than $1,000 or real property regardless of amount, you may be eligible to report any gain under the installment method if (1) there are no payments in the year of sale or (2) the payments in the year of sale do not exceed 30% of the selling price. (See section 453.) Such sales must provide for two or more payments, such payments resulting in at least one payment being made in each of two taxable years.

For treatment of a portion of payments as "unstated interest" on deferred payment sales, see section 483.

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Form **1120-F**
Department of the Treasury
Internal Revenue Service

United States Income Tax Return of Foreign Corporation

For calendar year 1970 or other taxable year beginning ....., 1970, ending ....., 19.....

1970

Please Type or Print

Name | Employer Identification Number

Number and street

City or town, State and ZIP code, or country

NOTE: Complete Section I to compute tax on income from United States sources which is NOT effectively connected with the conduct of a trade or business within the United States.
Complete Section II to compute tax on income effectively connected with the conduct of a trade or business within the United States.
Corporations having both income effectively connected and income not effectively connected must complete both Sections I and II.
Corporations having only income which is NOT effectively connected need file only pages 1 and 2.

A Country of incorporation .....

B Foreign country under laws of which income reported on this return is subject to tax .....

C Date incorporated .....

D The corporation's books are in care of .....

.....

located at .....

.....

E Were you at any time during the taxable year engaged in a trade or business within the U.S.? . . . . . Yes ☐ No ☐

F Did you have a permanent establishment in the United States at any time during the taxable year within the meaning of section 894(b) and any applicable tax convention between the United States and a foreign country? . . . . . Yes ☐ No ☐

If "Yes," name the foreign country .....

G (1) Did you at the end of the taxable year own directly or indirectly 50% or more of the voting stock of a U.S. corporation? Yes ☐ No ☐

(2) Did any corporation, individual, partnership, trust, or association at the end of the taxable year own directly or indirectly 50% or more of your voting stock? . . . . Yes ☐ No ☐ (For rules of attribution, see section 267(c).)

If the answer to (1) or (2) is "Yes," attach a schedule showing: (a) name, address, and identifying number, and (b) percentage owned.

If the answer to (1) is "Yes," also show the taxable income (or loss) from line 30, page 1, Form 1120 of such corporation for the taxable year ending with or within your taxable year.

H Have you filed a United States income tax return for the preceding taxable year? . . . . . Yes ☐ No ☐

I Did you at any time during the year have an agent in the U.S.? Yes ☐ No ☐. If "Yes," complete the following:

Kind of agent .....

Name .....

Address .....

.....

J Are you a foreign personal holding company under section 552? . . . . . Yes ☐ No ☐

If "Yes," have Forms 957 and 958 been filed? . Yes ☐ No ☐ (See section 6035.)

K Are you a personal holding company? . . . . Yes ☐ No ☐ (See instruction M.)

L Are you a controlled foreign corporation as defined in section 957? . . . . . Yes ☐ No ☐

M Have you excluded from gross income any amount other than foreign source income not effectively connected with the conduct of a trade or business within the U.S.? . . . Yes ☐ No ☐ If "Yes," attach a statement showing the amount, nature, and source of each such item of income and the reason it has been excluded.

1 Tax from Section I (line 11, page 2)		
2 Tax from section II (line 11, Tax Computation Schedule, page 5)		
3 (a) Personal holding company tax (attach Schedule 1120 PH)		
(b) Tax Surcharge—2½% of line 3(a) (Fiscal year taxpayers see page 6 of instructions)		
4 Minimum tax (see page 3 of instructions). Check here ☐ if Form 4626 is attached		
5 Total tax—Add lines 1, 2, 3 and 4		
6 Credits:		
(a) Tax paid (deposited) with Form 7004 application for extension (attach copy)		
(b) Estimated tax—Overpayment from 1969 allowed as a credit		
1970 estimated tax payments (deposits)		
Less refund of 1970 estimated tax applied for on Form 4466	( )	
(c) United States income tax paid or withheld at the source		
(d) Credit from regulated investment companies (attach Form 2439)		
(e) U.S. tax on special fuels, nonhighway gas and lube oil (attach Form 4136)		
7 TAX DUE (line 5 less line 6). See instruction D for depositary method of payment →		
8 OVERPAYMENT (line 6 less line 5) →		
9 Enter amount of line 8 you want: Credited on 1971 estimated tax ►	Refunded ►	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than the taxpayer, his declaration is based on all information of which he has any knowledge.

CORPORATE SEAL

Date | Signature of officer | Title

Date | Individual or firm signature of preparer | Address

16—[redacted]—1

Form 1120–F (1970) Page 2

SECTION I—TO BE COMPLETED FOR INCOME FROM UNITED STATES SOURCES WHICH IS NOT EFFECTIVELY CONNECTED WITH THE CONDUCT OF A TRADE OR BUSINESS WITHIN THE UNITED STATES

If the corporation is required to complete Section II, or the form is being used as a claim for refund of tax withheld at the source, then include in this section ALL income from United States sources which is not effectively connected with the conduct of a trade or business in the United States. Otherwise, you may include only those items of income on which the United States income tax was not fully paid at the source. The rate of tax on each item of income listed below is 30% unless limited by tax treaty. Fill in treaty rates where applicable.

Name of treaty country, if any:

Nature of income	Amount	Rate of tax	Amount of tax
1 Interest	$	%	$
2 Dividends			
3 Rents			
4 Royalties			
5 Annuities			
6 Gains from disposal of timber, coal, or domestic iron ore with a retained economic interest (attach statement of details)			
7 Gains from certain evidences of indebtedness issued after September 28, 1965			
8 Gains from sale or exchange after October 4, 1966, of patents, copyrights, etc.			
9 Fiduciary distributions (attach a statement showing type of income and rate)			
10 Other fixed or determinable annual or periodical income (specify)			
11 Total—Enter here and on line 1, page 1			$

Schedule A—EXPLANATION OF LINES 1 THROUGH 10 (Enter each individual item of income)

1. Payer of income and, if known, withholding agent (name and address) (Show owner of record if other than taxpayer)	2. Nature of income (such as interest, dividends, etc.)	3. Gross amount of income	4. Date of payment	5. Amount of United States income tax paid or withheld at source
		$		$
Total of column 3		$		

• Total of column 5. Enter here and on line 6(c), page 1 $

16—[redacted]-1

Form 1120–F (1970) Page 3

SECTION II—TO BE COMPLETED FOR INCOME EFFECTIVELY CONNECTED WITH THE CONDUCT OF A TRADE OR BUSINESS WITHIN THE UNITED STATES

IMPORTANT—Fill in all applicable lines and schedules. If the lines on the schedules are not sufficient, see instruction W

GROSS INCOME

1	Gross receipts or gross sales ..... Less: Returns and allowances	
2	Less: Cost of goods sold (Schedule A) and/or operations (attach schedule)	
3	Gross profit	
4	Dividends (Schedule C)	
5	Interest on obligations of the United States and U.S. instrumentalities	
6	Other interest	
7	Gross rents	
8	Gross royalties	
9	Net gains (losses)—(separate Schedule D (Form 1120))	
10	Other income (attach schedule)	
11	TOTAL income—Add lines 3 through 10	

DEDUCTIONS

12	Compensation of officers (Schedule E)	
13	Salaries and wages (not deducted elsewhere)	
14	Repairs (do not include capital expenditures)	
15	Bad debts (Schedule F if reserve method is used)	
16	Rents	
17	Taxes (attach schedule)	
18	Interest	
19	Contributions (not over 5% of line 28 adjusted per instructions—attach schedule)	
20	Amortization (attach schedule)	
21	Depreciation (Schedule G)	
22	Depletion	
23	Advertising	
24	Pension, profit-sharing, stock bonus, annuity plans (see instructions)	
25	Other employee benefit plans (see instructions)	
26	Other deductions (Schedule J)	
27	TOTAL deductions on lines 12 through 26	
28	Taxable income before net operating loss deduction and special deductions (line 11 less line 27)	
29	Less: (a) Net operating loss deduction (see instructions—attach schedule)	
	(b) Special deductions (Schedule I)	
30	Taxable income (line 28 less line 29)	

A Business description (see page 8 of instructions)

1. Business Code No. .....
2. Principal business activity .....
3. Principal product or service .....

B Were you a member of a controlled group subject to the provisions of:

(1) Section 1561? . . . . . Yes ☐ No ☐

(2) Section 1562? . . . . . Yes ☐ No ☐

If answer to (1) or (2) is "Yes," check type of relationship:

(a) parent-subsidiary ☐

(b) brother-sister ☐

(c) combination of (a) and (b) ☐ (See section 1563.)

If answer to (2) is "Yes," does section 1562(b)(1)(A) apply (nonapplication of 6% additional tax under section 1562)? . . . . . Yes ☐ No ☐

C Did you have any contracts or subcontracts subject to the Renegotiation Act of 1951? . . . . Yes ☐ No ☐

If "Yes," enter the aggregate gross dollar amount billed during the year .....

D Amount of taxable income (or loss) from line 30, page 3 for:

1967 .....

1968 .....

1969 .....

E Did you claim a deduction for expenses connected with:

(1) Entertainment facility (boat, resort, ranch, etc.)? . . . . . Yes ☐ No ☐

(2) Living accommodations (except employees on business)? . . . . . Yes ☐ No ☐

(3) Employees' families at conventions or meetings? . . . . . Yes ☐ No ☐

(4) Employee or family vacations not reported on Form W–2? . . . . . Yes ☐ No ☐

F Did you file all required Forms 1099, 1096 and 1087? . . . . . Yes ☐ No ☐

10—[redacted]-1

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Schedule A—COST OF GOODS SOLD (See instruction 2)

1 Inventory at beginning of year	
2 Merchandise bought for manufacture or sale	
3 Salaries and wages	
4 Other costs (attach schedule)	
5 Total	
6 Less inventory at end of year	
7 Cost of goods sold—Enter on line 2, page 3	

Method of inventory valuation .....

.....

.....

Was there any substantial change in the manner of determining quantities, costs, or valuations between opening and closing inventory?

Yes ☐ No ☐. If "Yes," attach an explanation.

Schedule C—DIVIDENDS (See instruction 4)

1 Domestic corporations subject to the 85% deduction	
2 Certain preferred stock of public utilities	
3 Foreign corporations subject to the 85% deduction	
4 Other dividends from foreign corporations	
5 Foreign dividend gross-up (section 78)	
6 Other	
7 Total—Enter here and on line 4, page 3	

Schedule D—Use separate Schedule D (Form 1120) to report sales or exchanges of property (See instruction 9)

Schedule E—COMPENSATION OF OFFICERS (See instruction 12)

1. Name of officer	2. Social security number	3. Title	4. Time devoted to business	Percent of corporation stock owned 5. Common	6. Preferred	7. Amount of compensation	8. Expense account allowances

Total compensation of officers—Enter here and on line 12, page 3

Schedule F—BAD DEBTS—RESERVE METHOD (See instruction 15)

1. Year	2. Trade notes and accounts receivable outstanding at end of year	3. Sales on account	Amount added to reserve 4. Current year's provision	5. Recoveries	6. Amount charged against reserve	7. Reserve for bad debts at end of year
1965						
1966						
1967						
1968						
1969						
1970						

Schedule G—DEPRECIATION (See instruction 22)

Taxpayers using Revenue Procedures 62–21 and 65–13: Make no entry in column 2, enter the cost or other basis of assets held at end of year in column 3, and enter the accumulated depreciation at end of year in column 4.

1. Group and guideline class or description of property	2. Date acquired	3. Cost or other basis	4. Depreciation allowed or allowable in prior years	5. Method of computing depreciation	6. Life or rate	7. Depreciation for this year
1 Total additional first-year depreciation (do not include in items below) →						
Buildings						
Furniture and fixtures						
Transportation equipment						
Machinery and other equipment						
Other (specify)						
2 Totals						

3 Less amount of depreciation claimed in Schedule A and elsewhere on return

4 Balance—Enter here and on line 21, page 3

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Schedule H—SUMMARY OF DEPRECIATION

	Straight line	Declining balance	Sum of the years-digits	Units of production	Additional first-year (section 179)	Other (specify)	Total
1 Under Rev. Procs. 62-21 and 65-13							
2 Other . . .							

Schedule I—SPECIAL DEDUCTIONS

1 Dividends-received: (a) 85% of line 1, Schedule C . . . . . .
(b) 60.813% of line 2, Schedule C (Fiscal year taxpayers see instructions for rate) . . . . .
(c) 85% of line 3, Schedule C . . . . . .
2 Total—May not exceed 85% of line 28, page 3. The 85% limitation does not apply to a year in which a net operating loss occurs. . . . . .
3 Dividends paid on certain preferred stock of public utilities (see instructions) . . . . . .
4 Total special deductions—Add lines 2 and 3. Enter here and on line 29(b), page 3 . . . . . .

Schedule J—OTHER DEDUCTIONS

Explanation	Amount	Explanation	Amount
		TOTAL—Enter here and on line 26, page 3	

TAX COMPUTATION SCHEDULE

1 Taxable income (line 30, page 3) . . . . . .
2 Surtax exemption—Enter line 1 or $25,000, whichever is lesser. (Component members of a controlled group see page 7 of instructions and enter your surtax exemption or line 1, whichever is lesser) . . . . . .
3 Line 1 less line 2 . . . . . .
4 (a) 22% of line 1. . . . . .
(b) 26% of line 3 . . . . . .
(c) If multiple surtax exemption is elected under section 1562, enter 6% of line 2 . .
5 (a) Income tax (line 4, or alternative tax from separate Schedule D (Form 1120), whichever is lesser) . . . . . .
(b) Tax Surcharge—2½% of line 5(a) (Fiscal and short year corporations, see page 6 of instr.)
6 Foreign tax credit (attach Form 1118) . . . . . .
7 Line 5 less line 6 . . . . . .
8 Investment credit (attach Form 3468) . . . . . .
9 Line 7 less line 8 . . . . . .
10 Tax from recomputing a prior year investment credit (attach Form 4255) . . . . . .
11 Total of lines 9 and 10. Enter here and on line 2, page 1 . . . . . .

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Form 1120–F (1970) **Schedule L—BALANCE SHEETS** Page 6

ASSETS	Beginning of taxable year (A) Amount	Beginning of taxable year (B) Total	End of taxable year (C) Amount	End of taxable year (D) Total
1 Cash				
2 Trade notes and accounts receivable				
(a) Less allowance for bad debts				
3 Inventories				
4 Gov't. obligations: (a) U.S. and instrumentalities				
(b) State, subdivisions thereof, etc.				
5 Other current assets (attach schedule)				
6 Loans to stockholders				
7 Mortgage and real estate loans				
8 Other investments (attach schedule)				
9 Buildings and other fixed depreciable assets				
(a) Less accumulated depreciation				
10 Depletable assets				
(a) Less accumulated depletion				
11 Land (net of any amortization)				
12 Intangible assets (amortizable only)				
(a) Less accumulated amortization				
13 Other assets (attach schedule)				
14 Total assets				
LIABILITIES AND STOCKHOLDERS' EQUITY				
15 Accounts payable				
16 Mtges., notes, bonds payable in less than 1 year				
17 Other current liabilities (attach schedule)				
18 Loans from stockholders				
19 Mtges., notes, bonds payable in 1 year or more				
20 Other liabilities (attach schedule)				
21 Capital stock: (a) Preferred stock				
(b) Common stock				
22 Paid-in or capital surplus (attach reconciliation)				
23 Retained earnings—Appropriated (attach sch.)				
24 Retained earnings—Unappropriated				
25 Less cost of treasury stock		( )		( )
26 Total liabilities and stockholders' equity				

Schedule M–1—RECONCILIATION OF INCOME PER BOOKS WITH INCOME PER RETURN

1 Net income per books		7 Income recorded on books this year not included in this return (itemize)	
2 Federal income tax		(a) Tax-exempt interest . . $	
3 Excess of capital losses over capital gains			
4 Taxable income not recorded on books this year (itemize)			
		8 Deductions in this tax return not charged against book income this year (itemize)	
5 Expenses recorded on books this year not deducted in this return (itemize)		(a) Depreciation . . . . $	
(a) Depreciation . . . . $		(b) Depletion . . . . . $	
(b) Depletion . . . . . $			
6 Total of lines 1 through 5		9 Total of lines 7 and 8	
		10 Income (line 28, page 3)—line 6 less line 9	

Schedule M–2—ANALYSIS OF UNAPPROPRIATED RETAINED EARNINGS PER BOOKS (line 24 above)

1 Balance at beginning of year		5 Distributions: (a) Cash	
2 Net income per books		(b) Stock	
3 Other increases (itemize)		(c) Property	
		6 Other decreases (itemize)	
4 Total of lines 1, 2, and 3		7 Total of lines 5 and 6	
		8 Balance at end of year (line 4 less line 7)	

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1970 Department of the Treasury
Internal Revenue Service

Instructions for Form 1120-F

Income Tax Return of Foreign Corporation

(References are to the Internal Revenue Code)

General Instructions

A. Who must file.—Form 1120–F must be filed by foreign corporations (except certain insurance companies required to file Form 1120–L or 1120–M) having (1) income from United States sources which is not effectively connected with the conduct of a trade or business within the United States (section 881), and/or (2) income which is effectively connected with the conduct of a trade or business within the United States (section 882).

If a corporation not engaged in a trade or business within the United States has only income referred to in (1) above, no return is required if the tax liability is fully satisfied at the source. For exception, see instruction P.

If a receiver, trustee in dissolution, trustee in bankruptcy, or assignee has possession of or holds title to all or substantially all the property or business of a corporation, whether or not the property or business is being operated, he must make a return of income for the corporation in the same manner and form required of other corporations. (Section 6012.)

If a foreign corporation has no office or place of business in the United States at the time a return is filed, but has an agent in the United States, the required return shall be filed by the agent. (Section 882(f).)

B. Where to file.—All foreign corporations (whether or not engaged in a trade or business within the United States) must file their return with the Director of International Operations, Internal Revenue Service, Washington, D.C. 20225.

C. When to file.—Foreign corporations having an office or place of business within the United States must file on or before the 15th day of the 3d month following the close of the taxable year.

Foreign corporations NOT having an office or place of business within the United States must file on or before the 15th day of the 6th month following the close of the taxable year.

Request for an automatic 3-month extension of time to file Form 1120–F must be made on Form 7004.

D. Payment of tax

(1) Foreign corporations having an office or place of business within the United States.—The balance of tax due must be paid in full when the return is filed or in two installments, 50% by the 15th day of the 3d month and 50% by the 15th day of the 6th month following the close of the taxable year.

All payments, including payments of estimated tax, must be deposited with an authorized commercial bank depositary or Federal Reserve bank. Do not remit directly to Internal Revenue Service. All deposits must be accompanied by a Federal Tax Deposit Form 503.

Please enter the serial number of Form 503 on your remittance.

Timeliness of deposits will be determined by the date the deposit was received by the commercial bank depositary or Federal Reserve bank.

Corporations needing Forms 503 may obtain them only by applying to the Director of an Internal Revenue Service Center. The application should include the corporation's name, identification number, address, taxable year to which the deposits relate, and a statement identifying the corporation as a foreign corporation filing Form 1120–F.

(2) Foreign corporations not having an office or place of business within the United States.—The balance of tax due must be paid in full when the return is filed or in two installments—50% on or before the 15th day of the 6th month and 50% on or before the 15th day of the 9th month following the close of the taxable year.

The tax may be paid by check or money order drawn to the order of "Internal Revenue Service" and remitted to the Director of International Operations, Internal Revenue Service, Washington, D.C. 20225.

Please enter your employer identification number on all remittances.

(3) Penalty for failure to pay tax.—Section 6651 imposes a penalty for failure to pay tax (other than estimated income tax) when due. The penalty is a half percent a month or fraction of a month, up to 25%, on the net amount due and is in addition to the 6% per year interest charge imposed on unpaid tax. The penalty does not apply if the failure is due to reasonable cause. An authorized extension of time to file a return will be considered reasonable cause for failure to pay on time.

E. Taxation of foreign corporations.—Foreign corporations are taxed at regular corporate tax rates on income which is effectively connected with the conduct of a trade or business within the United States (see instruction F), and at a 30% or lower treaty rate on income from United States sources which is not effectively connected with the conduct of a trade or business within the United States. (See instruction G.)

F. Income effectively connected with the conduct of a trade or business within the United States.—Foreign corporations engaged in a trade or business within the United States are taxed at regular corporate tax rates on such income which includes the following:

1. All income, gain, or loss from United States sources except as provided in the next paragraph.

2. Certain fixed or determinable annual or periodical income from United States sources and gain or loss from United States sources from the sale or exchange of capital assets will generally be treated as effectively connected income if (a) the income, gain, or loss is derived from assets used in or held for use in the conduct of the corporation's trade or business, or (b) the activities of the corporation's trade or business were a material factor in the realization of the income, gain, or loss.

3. Under certain circumstances, limited categories of income from foreign sources will be treated as effectively connected income.

A foreign corporation not engaged in a trade or business within the United States will not have any effectively connected income unless (1) it elects under section 882(d) to treat real property income as effectively connected income (see instruction H), or (2) it is a corporation created or organized in a U.S. possession and carrying on the banking business in a U.S. possession and which receives interest on U.S. obligations—in such case the interest will be treated as effectively connected income.

For further details relating to effectively connected income see section 364(c).

Complete Section II of the form to compute the tax on such income.

G. Income from United States sources not effectively connected with the conduct of a trade or business within the United States.—In general, whether or not a foreign corporation is engaged in a trade or business, the gross amount of such income is subject to tax at a 30% or lower treaty rate. In general, such income consists of the following types of income described in section 881 (to the extent not effectively connected with the

conduct of a trade or business within the United States):

1. Interest, dividends, rents and royalties, salaries, wages, premiums, annuities, compensation, remunerations, emoluments, and other fixed or determinable annual or periodical gains, profits, and income.

2. Gains described in section 631(b) or (c) from disposal of timber, coal, or domestic iron ore with a retained economic interest.

3. Amounts received on the retirement, sale or exchange of bonds or other evidences of indebtedness issued after September 28, 1965, which are treated under section 1232 as gains from the sale or exchange of property which is not a capital asset.

4. Certain gains from the sale or exchange after October 4, 1966, of patents, copyrights, and other intangible property, as described in section 881(a)(4).

No deductions are allowable against such income since the tax is imposed upon the gross amount received.

Complete Section I of the form to compute the tax on such income.

H. Election to treat real property income as effectively connected income.—A foreign corporation having income from real property located in the United States, or from any interest in such real property, including (1) gains from the sale or exchange of such real property or interest therein, (2) rents or royalties from mines, wells, or other natural deposits, and (3) gains described in section 631(b) or (c), may elect to treat such income as being effectively connected with the conduct of a trade or business within the United States. See section 882(d).

The election may be made by attaching to the return for the year to which the election is to apply (1) a statement to the effect that the election is being made, (2) a complete schedule of all real property, or any interest in real property, of which the taxpayer is titular or beneficial owner, which is located in the United States, (3) a statement indicating the extent to which the taxpayer has direct or beneficial ownership in each such item of real property, or interest in real property, (4) the legal identification and location of the real property or interest therein, (5) a description of any substantial improvements on any such property, and (6) any other information as may be required by regulations.

If this election is made, complete Section II to compute the tax on such income.

I. Deductions and credits.—No deductions are allowed against income which is not effectively connected with the conduct of a trade or business within the United States since the 30% or lower treaty rate is imposed upon the gross amount of such income.

Deductions and credits are allowed against income which is effectively connected with the conduct of a trade or business within the United States only if a return is filed, and only to the extent that they are connected with such income. Charitable contributions, however, may be deducted whether or not they are so connected.

For further details see section 882(c).

J. Source of income.—Gross income of a foreign corporation includes only (1) gross income which is derived from sources within the United States and which is not effectively connected with the conduct of a trade or business within the United States, and (2) gross income (regardless of source) which is effectively connected with the conduct of a trade or business within the United States.

Except as may otherwise be provided by tax convention, the source of income is determined in accordance with the provisions of sections 861 through 864 and the regulations thereunder.

K. Trade or business within the United States.—A foreign corporation which is a member of a partnership or is a beneficiary of an estate or trust will be considered to be engaged in a trade or business within the United States if the partnership, estate, or trust is so engaged.

Under certain circumstances the term "trade or business within the United States" does not include the trading of stocks, securities or commodities through a resident broker, commission agent, custodian, or other independent agent. Special rules apply when the corporation is trading for its own account.

For details concerning trading in stocks, securities, or commodities, see section 864(b)(2).

L. Accounting period.—To change your accounting period, see section 1.442–1 of the regulations and Form 1128, Application for Change in Accounting Period. If the corporation ceases to exist, write "FINAL RETURN" at the top of the form.

M. Personal holding companies.—A foreign corporation which is a personal holding company as defined in section 542, but not a foreign personal holding company as defined in section 552, is subject to the tax imposed by section 541 on undistributed personal holding company income. Section 541 imposes a tax upon the undistributed personal holding company income (as defined in section 545) of the personal holding companies. Every foreign corporation which is a personal holding company under section 542 must file a Schedule PH (Form 1120) with its Form 1120–F.

Under the provisions of section 542, a corporation is a personal holding company if 60% or more of its adjusted ordinary gross income for the taxable year is personal holding company income, and if at any time during the last half of the taxable year more than 50% in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals. Certain foreign corporations owned directly or indirectly, entirely by nonresident alien individuals, are not personal holding companies. (Sections 541–547.)

N. Foreign personal holding companies.—Section 551(a) requires that the undistributed foreign personal holding company income of a foreign personal holding company, as defined in section 552, shall be included as a dividend in gross income of U.S. shareholders in the amount provided by section 551(b). Schedule PH (Form 1120) is not required, but Forms 957 and 958 must be filed by the officers, directors, and certain U.S. shareholders. (Section 6035 and regulations thereunder.)

O. Signature.—The return must be signed either by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as tax officer) who is authorized to sign. A receiver, trustee, or assignee must sign any return that he is required to file on behalf of a corporation.

Foreign Corporations Having Income from United States Sources Which is Not Effectively Connected with the Conduct of a Trade or Business Within the United States

P. Claim for refund.—Where a foreign corporation has only income which is not effectively connected with the conduct of a trade or business within the United States and this form is being used as a claim for refund, include all income from sources within the United States even though the tax thereon has been fully satisfied at the source except where the refund results solely from the credit for the tax paid by a regulated investment company on undistributed capital gains or from the tax deemed to have been paid under section 337(d) (relating to gain or loss on sales or exchanges in connection with certain liquidations).

Where the refund results solely from such credits, enter the amount claimed on lines 6(d) and 8, page 1, and attach Copy B of Form 2439; no entries are required to be made on page 2.

Where the refund is reduced by any additional tax due on items of income upon which the tax has not been fully satisfied at the source, the items creating the reduction must also be shown on the appropriate lines on pages 1 and 2.

Q. Tax treaties.—Section 881 imposes a tax of 30% on United States source income described in that section. However, If you are a resident of, or a corporation created under the laws of, any country that has a treaty to which the United States is a party, refer to the applicable income tax convention to ascertain the exemption from, and reduced rates of, United States income tax to which you may be entitled.

For purposes of applying any exemption from, or a reduction of, any United States tax provided by any treaty with respect to income not effectively connected with the conduct of a trade or business within the United States, a foreign corporation shall be deemed not to have a permanent establishment in the United States at any time during the taxable year. (See section 894(b).)

For additional information regarding such tax convention, consult the Director of International Operations, Internal Revenue Service, Washington, D.C. 20225.

Foreign Corporations Engaged in a Trade or Business Within the United States

R. Accounting methods.—Taxable income must be computed using the method of accounting regularly used in maintaining the corporation's books and records. In all cases the method adopted must clearly reflect taxable income. (See section 446.)

Unless the law specifically permits, a taxpayer may not change the method of accounting used to report income in prior years (for income as a whole or for any material item) without first securing consent on Form 3115, Application for Change in Accounting Method.

Rounding off to whole-dollar amounts.—The money items on your return may be shown as whole-dollar amounts by eliminating any amount less than 50 cents and increasing any amount from 50 cents through 99 cents to the next higher dollar.

S. Estimated tax.—Corporations that can expect their "estimated tax" to be $40 or more must make estimated tax payments. "Estimated tax" is the amount of the corporation's expected income tax (after credits) less an exemption from estimated tax. After taking the exemption into account, a tax liability of $5,550 or more for taxable years beginning in 1971 will result in estimated tax of $40 or more. This amount ($5,550) will be less for members of a controlled group of corporations that do not receive a full $25,000 surtax exemption.

For taxable years beginning in 1971, the exemption is the sum of $5,500 and an amount that is 20% of the difference between the tax liability (not to exceed $100,000) and $5,500. (For taxable years beginning in 1972 the total exemption will be 22% of the corporation's surtax exemption.)

Members of a controlled group of corporations that do not receive a full $25,000 surtax exemption must substitute 22% of their share of the surtax exemption for the $5,500 mentioned above.

Form 1120–W may be used as a worksheet to compute corporate estimated tax.

If you have underpaid your estimated tax and believe a penalty charge should not be asserted, attach Form 2220 to your return.

A corporation that has overpaid its estimated tax may apply for a "quick refund" if the overpayment is (1) at least 10% of the corporation's expected income tax liability AND (2) at least $500. Use Form 4466.

T. Information at the source.—Forms 1096 and 1099 must be filed concerning certain dividends, earnings, interest, rents, royalties, annuities, pensions, foreign items; and prizes, awards, and commissions to nonemployees.

U. Consolidated returns.—Except for certain subsidiary corporations organized under the laws of Canada or Mexico and maintained solely for the purpose of complying with the laws of such country as to title and operation of property, a foreign corporation may not be included as a member of an affiliated group of corporations for purposes of filing a consolidated return.

V. Balance sheets.—The balance sheets must agree with your books and records or any differences must be reconciled. Copies of balance sheets required by Federal, State, etc., authorities may be used in place of Schedule L.

Certificates of deposit should be included as cash in line 1 of the balance sheet.

W. Attachments.—Attachments may be used if the lines on the form schedules are not sufficient. They must contain all required information and follow the format of the schedules on the return.

If an attachment is used in place of a schedule having a summary line on page 3, the total need not be entered on the schedule but must be entered on page 3.

Enter your name and identifying number on all attachments.

X. Minimum tax on tax preference items.—Under the provisions of section 56, certain items of tax preference are subject to a minimum income tax. These tax preference items, after deducting a $30,000 exemption and the amount of taxes imposed for the year, are taxed at a 10% rate.

Items of tax preference include:

(1) Excess investment interest,
(2) Accelerated depreciation on real property,
(3) Accelerated depreciation on personal property subject to a net lease,
(4) Amortization of pollution control facilities,
(5) Amortization of railroad rolling stock,
(6) Reserves for losses on bad debts of financial institutions,
(7) Excess percentage depletion, and
(8) Capital gains.

Corporations having any such tax preference items must attach Form 4626, Computation of Minimum Tax, to their return whether or not the minimum tax applies.

Specific Instructions for Section II

INCOME.—Enter in lines 1 through 10 gross income (regardless of source) which is effectively connected with the conduct of a trade or business within the United States.

1. Gross receipts.—Enter gross receipts or sales from all business operations except those required to be reported in lines 4 through 10.

If you use the installment method of reporting, enter on line 1 the gross profit on collections from installment sales and carry the same amount to line 3. Attach a schedule showing for the current and 3 preceding years: (a) gross sales, (b) cost of goods sold, (c) gross profits, (d) percentage of gross profits to gross sales, (e) amount collected, and (f) gross profits on amount collected.

2. Cost of goods sold.—The method of valuing inventories may not be changed without permission. Application for permission to change must be made on Form 3115 within 90 days after the beginning of the taxable year

in which it is desired to make the change.

A corporation electing to use the last-in, first-out (LIFO) method of valuing inventory provided in section 472 must attach Form 970 to its income tax return for the first year that method is used.

Cost of operations (where inventories are not an income-determining factor).—If the amount entered on line 2 includes an amount applicable to cost of operations, attach a schedule showing (1) salaries and wages and (2) other costs in detail.

4. Dividends.—(Numbered to correspond with line numbers in Schedule C.)

(1) Enter dividends received from domestic corporations subject to income tax if subject to the 85% deduction under section 243(a)(1). For dividends received from a regulated investment company, see section 854 for the amount subject to the 85% deduction.

So-called dividends or earnings received from mutual savings banks, etc., are in fact interest and should not be treated as dividends.

(2) Enter dividends received on the preferred stock of a public utility which is subject to income tax and allowed the deduction provided in section 247 for dividends paid.

(3) Enter dividends received from foreign corporations and which qualify for the 85% deduction provided in section 245(a).

(5) If the corporation claims the foreign tax credit, the amount of taxes deemed paid under section 902(a)(1) (relating to credit for corporate stockholder in foreign corporation) shall be treated as a dividend received from the foreign corporation. (See section 906(b)(4).)

(6) Include dividends (other than capital gain dividends) received from regulated investment companies that do not qualify for the 85% deduction; dividends from tax-exempt organizations; dividends (other than capital gain dividends) received from a real estate investment trust which, for the taxable year of the trust in which the dividends are paid, qualifies under sections 856–858; dividends not eligible for a dividends-received deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

6. Other interest.—Enter interest on loans, notes, mortgages, bonds, bank deposits, corporate bonds, tax refunds, etc.

The term "corporate bonds" includes bonds, debentures, notes, certificates of indebtedness, or other evidences of indebtedness issued by any corporation and bearing interest with interest coupons or in registered form.

Do not offset interest income against interest expense.

7. Gross rents.—Enter the gross amount received for the rent of property. Deduct expenses such as repairs, interest, taxes and depreciation on the proper lines for deductions.

9. Gains and losses from sales or exchanges of capital assets and other property.—The computation of gains and losses from sales or exchanges of capital assets and property other than capital assets must be made on separate Schedule D (Form 1120) and filed with Form 1120–F.

Every sale or exchange of property must be reported in detail, even though no gain or loss is realized.

If the net long-term capital gain exceeds the net short-term capital loss, or in case of only a net long-term capital gain, compute the alternative tax on separate Schedule D (Form 1120) to see if it produces a lesser tax.

10. Other income.—Include recoveries of bad debts deducted in prior years under the specific charge-off method.

Refunds of taxes deducted in prior years should be reported here and not offset against current year's taxes.

If "other income" consists of only one item you may identify it by showing the account caption in parentheses on line 10.

Deductions

In computing the taxable income of a foreign corporation engaged in a trade or business within the United States, deductions are allowed only to the extent that they are connected with income which is effectively connected with the conduct of a trade or business within the United States. Charitable contributions, however, may be deducted whether or not they are so connected. See section 882(c)(1) for allocation of deductions.

12. Compensation of officers.—Complete column 8 of Schedule E for your 25 highest paid officers. To determine the highest paid officers, add all allowances including expense account allowances to each officer's compensation. Column 8 does not have to be completed for any officer for whom the combined amount is less than $10,000.

For this purpose an officer is a person who is elected or appointed to office or who is designated as such in the corporation's charter or bylaws, such as regular officer, chairman of the board, etc.

14. Repairs.—Enter the cost of incidental repairs, including labor, supplies, and other items, that do not add to the value or appreciably prolong the life of the property.

15. Bad debts.—Bad debts may be treated in either of two ways—(1) as a deduction for debts that become worthless in whole or in part, or (2) as a deduction for a reasonable addition to a reserve for bad debts. (Section 166.)

Application for permission to change the method of computing bad debts must be made on Form 3115 within 90 days after the beginning of the taxable year for which it is desired to make the change.

17. Taxes.—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax. Do not include Federal income taxes; estate, inheritance, legacy, succession, or gift taxes; foreign or U.S. possession income taxes if a foreign tax credit is claimed; Federal taxes paid on bonds containing a tax-free covenant; or taxes not imposed upon the taxpayer.

See section 164(d) for apportionment of taxes on real property between seller and purchaser.

Section 906(b)(1) provides that certain foreign taxes imposed on income from U.S. sources may not be taken as a deduction.

18. Interest.—Enter business interest but do not include interest on indebtedness incurred or continued to purchase or carry obligations the interest on which is wholly exempt from income tax. (Section 265.)

See section 267 for limitation on deductions for unpaid expenses and interest in transactions between related taxpayers.

19. Contributions.—Enter contributions or gifts actually paid within the taxable year to or for the use of charitable and governmental organizations described in section 170(c).

The amount claimed may not exceed 5 percent of taxable income computed without regard to (1) this deduction, (2) the "special deductions" in line 29(b), (3) any net operating loss carryback to the taxable year under section 172, and (4) any capital loss carryback to the taxable year under section 1212 (a)(1).

Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the 5 succeeding taxable years.

Corporations on the accrual basis may elect to deduct contributions paid

on or before the 15th day of the 3d month following the close of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration, signed by an officer, must be attached to the return stating that the resolution authorizing the contributions was adopted by the board of directors.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, state the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how the carryover was determined.

Special rule for contributions of certain property.—In the case of a charitable contribution of property the contribution must be reduced by the sum of

(1) the ordinary income and

(2) in the case of certain contributions, 62½% of the long-term capital gain,

that would have resulted if the property were sold at its fair market value. The reduction for 62½% of the long-term capital gain applies to (1) contributions of tangible personal property for use by an exempt organization for a purpose or function unrelated to the basis for its exemption, and (2) the contributions of any property to or for the use of certain private foundations. (Section 170(e).)

Bargain sale to a charitable organization.—If a charitable contribution deduction is allowed by reason of a sale after December 19, 1969, of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

20. Amortization.—If a deduction is claimed for amortization, attach a schedule showing: (1) a description of the expenditures being amortized; (2) date acquired, completed, or expended; (3) amount being amortized; (4) amortization deducted in prior years; (5) amortization period (number of months); (6) amortization for this year; and (7) the total amount of amortization less the amount claimed in Schedule A and elsewhere on the return.

See section 169 for conditions under which the cost of certified pollution control facilities may be amortized over a period of 60 months.

21. Depreciation.—Fill in Schedule G if a deduction is claimed for depreciation of property, leasehold improvements, patents, or copyrights. Form 4562, Depreciation, may be used as a supplement to Schedule G.

Salvage value must be taken into account in determining the depreciation deduction (except under the declining balance method) for real property, and for personal property to the extent it exceeds 10% of the cost or other basis of the property.

Alternative depreciation guidelines and rules.—Revenue Procedure 62–21 (supplemented by Revenue Procedure 65–13) sets forth alternative standards and procedures for determining depreciation. Taxpayers who wish to use these provisions must use them for all assets in a particular guideline class.

Tangible property other than real property.—Tangible personal property, whether new or used, may be depreciated under the straight line method or the 150% declining balance method.

New tangible personal property with a useful life of 3 years or more may also be depreciated under (1) the double declining balance method, (2) the sum of the years-digits method, and (3) any other method that does not result in accumulated allowances at the end of any year (during the first two-thirds useful life of the property) greater than the total that could have been deducted if the double declining balance method had been used.

New section 1250 property.—The double declining balance and sum of the years-digits methods may not be used except for (1) new residential rental property (from which at least 80% of the gross rental income is derived from rental of residential units), (2) other new real property acquired before July 25, 1969, and (3) new real property placed in service after July 24, 1969, if construction, acquisition, or permanent financing arrangements were entered into before July 25, 1969. Other new real property acquired after July 24, 1969, may be depreciated under the straight line or 150% declining balance methods.

Used section 1250 property.—Used residential rental property acquired after July 24, 1969, with a useful life of 20 years or more may be depreciated under the 125% declining balance method. In the case of used real property acquired before July 25, 1969, or used real property acquired after July 24, 1969, pursuant to a written contract entered into before July 25, 1969, for the acquisition of such property or for the permanent financing thereof, depreciation is limited to the 150% declining balance method. Other used real property acquired after July 24, 1969, may be depreciated only under the straight line method.

Rehabilitation expenditures for low-income rental housing.—An election may be made to depreciate property attributable to rehabilitation expenditures for low-income rental housing incurred after July 24, 1969. Such depreciation may be claimed under the straight line method using a useful life of 60 months. For details see section 167(k).

Section 179—Additional first-year depreciation.—For the first year a depreciation deduction is allowable, corporations may elect to write off 20 percent of the cost (before adjustment for salvage value) of tangible personal property (whether new or used) with a useful life of 6 years or more, up to an aggregate cost of $10,000. Controlled corporate groups must apportion this $10,000 amount among members of the group. For this purpose, section 179(d)(7) provides a special definition of controlled groups.

Total additional first-year depreciation must be shown on line 1 of the depreciation schedule.

If the additional first-year depreciation is elected, the basis of the property must be reduced by the amount of the deduction and salvage value when computing ordinary depreciation.

22. Depletion.—The percentage depletion rate for oil and gas wells is 22%. Refer to section 613(b) for rates applicable to other natural deposits. Attach Form T if a deduction is claimed for depletion of timber.

24. Pension, profit-sharing, stock bonus and annuity plans.—A Form 2950 should be attached for each profit-sharing, stock bonus, pension and annuity plan. This form must be filed whether the deduction is under a qualified or nonqualified plan.

25. Other employee benefit plans.—Enter deductions for contributions to employee benefit plans other than those claimed on line 24, such as insurance, health, or welfare plans. Attach a schedule for each plan showing (1) the nature of benefits, i.e., group-term life insurance, group permanent life insurance, noninsured death benefit, hospitalization, surgical, medical, sickness, accident, major medical expense, unemployment benefit, or other welfare benefits; (2) method of financing, i.e., insured, industry or areawide fund, self-insured fund, or direct benefit payments; (3) the amount of deduction; (4) the amount of employee contributions; (5) the number of employees covered; and (6) if a self-insured plan, the amount of benefits paid during the taxable year. Also show the number of employees employed by the corporation.

26. Other deductions.—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income, including income exempt by tax convention. Items directly attributable to wholly exempt

income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income.

If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each.

Attach a statement showing (1) the amount of each class of exempt income and (2) the amount of expense items allocated to each such class. Show separately the amount allocated by apportionment.

29(a). Net operating loss deduction.—The "net operating loss deduction" is the sum of the net operating loss carryovers and carrybacks to the taxable year. (Section 172(a).) Generally, a net operating loss may be carried back 3 years and carried over 5 years. The net operating loss must first be carried to the earliest of the 8 taxable years to which it may be carried, then to the next earliest year, etc. The portion of the loss to be carried to each of the other 7 taxable years is the excess, if any, of the amount of the loss over the sum of the taxable income for each of the prior taxable years to which the loss may be carried. (Section 172(b).)

The term "net operating loss" means the excess of allowable deductions over gross income, computed with the following modifications under section 172(d):

(1) No net operating loss deduction is allowed.

(2) The special deductions in line 1 of Schedule I are computed without regard to the 85% limitation provided in section 246(b). See section 1.172–2 of the regulations.

(3) The special deduction allowed by section 247 (dividends paid on certain preferred stock of public utilities) is computed without regard to section 247(a)(1)(B).

As stated, the net operating loss deduction is the sum of the carryovers and carrybacks. However, in determining the taxable income that must be subtracted from a net operating loss to determine the portion of such loss that will still be available to carry to a subsequent year, the net operating loss deduction is determined without regard to the net operating loss for the loss year or any taxable year thereafter, and under certain circumstances, without regard to any portion of a net operating loss attributable to a foreign expropriation loss.

If you have a net operating loss carryback and desire a "quick refund" of taxes, file Form 1139 within 12 months after the close of the taxable year of the net operating loss. (Section 6411.)

If a net operating loss carryback creates an unused investment credit in a preceding year, the unused credit may be carried back to the 3 preceding years, and, under the provisions of section 6411, a quick refund of the taxes affected may be obtained by filing Form 1139.

29(b). Special deductions.—See instructions for Schedule I below.

Schedule I—Special Deductions

(Numbered to correspond with line numbers in Schedule I)

1. Exclusion of certain dividends.—In general, no dividends-received deduction will be allowed on any share of stock (a) which is disposed of if the corporation has held such share for 15 days or less, or (b) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or other securities.

2. Limitation on dividends-received deduction.—Line 2 may not exceed 85% of line 28, page 3. For this purpose, line 28, page 3, is to be computed without regard to any capital loss carryback to the taxable year under section 1212(a)(1). In a year in which a net operating loss occurs, sections 172(d) and 246(b) provide that the 85% limitation on the amount of these special deductions does not apply even if the loss is created by the dividends-received deduction.

3. Deduction for dividends paid on certain preferred stock of public utilities.—Section 247 allows public utilities a deduction of a certain percentage of the lesser of (1) dividends paid on their preferred stock during the taxable year, or (2) taxable income computed without regard to this deduction. For calendar year 1970, this percentage is 28.455 percent. For fiscal years, see instruction 4 for applicable rate. In a year in which a net operating loss occurs, section 172(d) provides that this deduction shall be computed without regard to section 247(a)(1)(B).

4. Fiscal years beginning in 1970.—The deductions on line 1(b)—dividends received on certain preferred stock of public utilities, and line 3—dividends paid on certain preferred stock of public utilities, are computed using a formula which includes a fraction; the numerator of which is 14 and the denominator of which is the sum of the normal tax and surtax rates. The denominator must be increased to reflect the applicable surcharge rate. For example, the denominator for calendar year 1970 corporations is 49.2 (48, the sum of the normal tax and surtax rates, plus 2½% of 48).

Corporations with fiscal years beginning before July 1, 1970, must increase the denominator to reflect the applicable surcharge rate shown in the tax computation instructions below.

Corporations with fiscal years beginning after June 30, 1970, will not have to increase the denominator since they will have no surcharge. Such corporations are to use the following rates in Schedule I:

(a) Line 1(b), dividends received on certain preferred stock of public utilities—60.209.

(b) Line 3, dividends paid on certain preferred stock of public utilities—29.167.

Tax Computation Instructions

1. Tax surcharge.—The tax surcharge is 5% for the period beginning January 1, 1970, and ending June 30, 1970.

The rate for the calendar year 1970, therefore, is 2½%.

Since the surcharge expired June 30, 1970, corporations with taxable years beginning after that date will have no surcharge.

Corporations with fiscal years beginning before July 1, 1970, may compute their surcharge by multiplying line 5(a), page 5, and line 3(a), page 1, by the applicable rate in the following table:

Taxable year		Applicable Rate
Beginning in 1970	Ending in 1971	
Feb. 1	Jan. 31	.02054795
Mar. 1	Feb. 28	.01671233
Apr. 1	Mar. 31	.01246575
May 1	Apr. 30	.00835616
June 1	May 31	.00410959
July 1 and after	June 30 and after	–0–

If the corporation prefers, the surcharge may be computed using the following formula:

$$\text{Amount on line 5(a), page 5, and line 3(a), page 1} \times 5\% \times \frac{\text{No. days in taxable year before 7–1–70}}{\text{No. days in taxable year}}$$

Fiscal year corporations having a 52–53 week taxable year and corporations with a short taxable year must use the formula to compute their surcharge.

2. Surtax exemption.—In general, corporations are entitled to a $25,000 surtax exemption. Certain controlled corporations, however, are limited to a smaller amount under the provisions of sections 1561 and 1562. (See section 1563 for definition of controlled group.)

Under the provisions of section 1561, a controlled group of corporations, with respect to a specified December 31, must divide one $25,000 surtax exemp-

tion equally among all component members of the group unless the group specifically consents to split up the $25,000 amount among all component members in accordance with an apportionment plan. See section 1561 and the regulations thereunder for time and manner of making the consent.

Under the provisions of section 1562, a controlled group may elect, with respect to a specified December 31, to have each component member take a separate surtax exemption without having to divide equally or apportion one $25,000 surtax exemption among all component members.

For taxable years beginning in 1970, however, section 1564 provides that only one member of a group that has made an election under section 1562 may claim a full $25,000 surtax exemption with the others being limited to $20,833. (This $20,833 is further reduced in years 1971 through 1974 and becomes zero in 1975.) Section 1564 (a)(2) provides that the component members of the controlled group must elect which member is to receive the full $25,000 and which members are to be limited to $20,833. This election may be made by attaching a statement to the return of the corporation claiming the full $25,000 surtax exemption stating that it is the corporation that the controlled group has selected to claim the $25,000 amount under the provisions of section 1564(a)(2). The statement must be signed by each member of the controlled group and must show the name, address, employer identification number and taxable year of each member of the group subject to the reduced $20,833 exemption. Such other members must attach a copy of the statement to their return.

If the group elects to have each component member claim a separate surtax exemption under section 1562, each component member must pay an additional tax of 6% of the amount of income equal to its surtax exemption. If only one member of the group has any taxable income, the 6% does not apply. (Section 1562(b)(1)(A).)

Tax Guide for Small Business (Publication 334) contains answers to most questions that arise if you start, operate, or dispose of a business. Explanations and examples are provided to illustrate the application of Federal income, excise, social security, and withholding taxes to sole proprietorships, partnerships, and corporations. This booklet may be obtained from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402, or from your District Director, for 75 cents.

3. Foreign tax credit.—A foreign corporation engaged in a trade or business within the United States is allowed a credit under section 901 for income, war profits, and excess profits taxes paid (or deemed paid under section 902) or accrued during the taxable year to any foreign country or U.S. possession with respect to income effectively connected with the conduct of a trade or business within the United States. For further details and exceptions, see section 906 and Form 1118.

4. Tax from recomputing a prior year investment credit.—If property is disposed of prior to the life used in computing the investment credit, the tax for the year of disposition must be increased by the difference between the credit taken (including carrybacks and carryovers) on the property and the credit which would have been allowed had the actual life been used. (See section 47(a)(4) and (5) for exceptions.) Form 4255 may be used to compute the tax.

The tax from recomputing a prior year investment credit may not be offset against the current year's investment credit.

5. Change in accounting period.—If a corporation changes its accounting period, it must file an income tax return for the short period (the period between the close of the old period and the beginning of the new). See section 443(b) for computation of tax.

Codes for Principal Business Activity and Principal Product or Service

These industry titles and definitions are based on the Standard Enterprise Classification system developed by the Office of Management and Budget, Executive Office of the President, to classify enterprises by type of activity in which engaged. This system follows closely the Standard Industrial Classification used to classify establishments.

Using the list below, enter on page 3, under A, the code for the specific industry group from which the largest percentage of "total receipts" is derived. "Total receipts" means gross receipts (line 1, page 3) plus all other income (lines 4 through 10, page 3). On page 3, under A, state the principal business activity and principal product or service which account for the largest percentage of total receipts. For example, if the principal business activity is "Grain mill products," the principal product or service may be "Cereal preparations."

AGRICULTURE, FORESTRY, and FISHERIES

Code
0110 Farms.
0120 Agricultural services and hunting and trapping.
0130 Forestry and forestry services.
0140 Fisheries.

MINING

Metal mining:
1010 Iron ores.
1020 Copper, lead and zinc, gold and silver ores.
1098 Other metal mining.
1100 Anthracite and bituminous coal and lignite mining.

Crude petroleum and natural gas:
1310 Crude petroleum, natural gas, and natural gas liquids.
1380 Oil and gas field services.

Nonmetallic minerals (except fuels) mining:
1410 Stone, sand, and gravel.
1498 Other nonmetallic minerals, except fuels.

CONTRACT CONSTRUCTION

General contractors:
1510 Building construction.
1520 Highway and street construction, and other heavy construction.

Special trade contractors:
1531 Plumbing, heating, and air conditioning.
1532 Electrical work.
1538 Other special trade contractors.

MANUFACTURING

Food and kindred products:
2010 Meat products.
2020 Dairy products.
2030 Canning and preserving fruits, vegetables, and sea foods.
2040 Grain mill products.
2050 Bakery products.
2060 Sugar.
2070 Confectionery and related products.
2082 Malt liquors and malt.
2084 Wines, brandy, and brandy spirits.
2085 Distilled, rectified, and blended liquors.
2086 Soft drinks, flavoring extracts, and syrups.
2091 Vegetable oil mills, and animal, marine, and edible fats and oils.
2098 Other food and kindred products.
2100 Tobacco manufactures.

Textile mill products:
2211 Broad woven fabric mills, cotton.
2212 Broad woven fabric mills, man-made fiber and silk.
2213 Dyeing and finishing, except wool and knit goods.
2220 Broad woven fabric mills, wool: Including dyeing and finishing.
2250 Knitting mills.
2270 Carpets and rugs.
2280 Yarn and thread mills.
2291 Narrow fabrics.
2298 Other textile mill products.

Apparel and other fabricated textile products:
2310 Men's and boys' clothing.
2330 Women's, children's, and infants' clothing.
2380 Hats, caps, millinery, fur goods, and other apparel and accessories.
2398 Other fabricated textile products.

Lumber and wood products, except furniture:
2410 Logging camps and logging contractors, sawmills, and planing mills.
2430 Millwork, veneers, plywood, and prefabricated structural wood products.
2498 Wooden containers and other wood products.

Furniture and fixtures:
2510 Household furniture.
2590 Furniture and fixtures, except household furniture.

Paper and allied products:
2611 Pulp mills.
2614 Paper, paperboard, building paper, and building board mills.
2640 Converted paper and paperboard products, except containers.
2650 Paperboard boxes and containers.

Printing, publishing, and allied industries:
2711 Newspapers: publishing, publishing and printing.
2712 Periodicals: publishing, publishing and printing.
2715 Books: publishing and printing; greeting cards; miscellaneous publishing.
2720 Commercial printing, including manifold business forms.
2780 Bookbinding, related industries, and printing trade services.

Chemicals and allied products:
2811 Industrial inorganic and organic chemicals.
2812 Plastics materials, synthetic resins, synthetic rubber, and man-made fibers, except glass.
2830 Drugs.
2841 Soap, detergents, and cleaning preparations.
2842 Perfumes, cosmetics, and other toilet preparations.
2850 Paints and allied products.
2870 Fertilizers and other agricultural chemicals.
2898 Other chemical products including gum and wood products.

Petroleum refining and related industries:
2911 Petroleum refining without extraction.
2912 Integrated petroleum refining and extraction.
2998 Paving and roofing materials, and other products of petroleum and coal.

Rubber and miscellaneous plastics products:
3010 Tires and inner tubes.
3020 Rubber footwear, reclaimed rubber, and other fabricated rubber products.
3098 Miscellaneous plastics products.

Leather and leather products:
3140 Footwear, except rubber.
3198 Leather tanning and finishing, and other leather products.

Stone, clay, and glass products:
3210 Glass and glass products.
3240 Cement, hydraulic.
3250 Structural clay products.
3260 Pottery and related products.
3270 Concrete, gypsum, and plaster products.
3298 Cut stone and stone products, and abrasive, asbestos, and other nonmetallic mineral products.

Primary metal industries:
3310 Blast furnaces, steelworks, and iron and steel foundries and forgings.
3330 Nonferrous metals: smelting, refining, rolling, drawing, and alloying, including foundries and forgings.
3398 Other primary metal industries.

Fabricated metal products, except machinery and transportation equipment:
3410 Metal cans.
3420 Cutlery, hand tools, and general hardware.
3430 Heating apparatus (except electric) and plumbing fixtures.
3440 Fabricated structural metal products.
3450 Screw machine products, and bolts, nuts, screws, rivets, and washers.
3461 Metal stampings.
3462 Metal coating and engraving.
3498 Fabricated wire products and other fabricated metal products.

Machinery, except electrical:
3510 Engines and turbines.
3520 Farm machinery and equipment.
3530 Construction, mining, and materials handling machinery and equipment.
3540 Metalworking machinery and equipment.
3550 Special industry machinery and equipment, except metalworking.
3560 General industrial machinery and equipment.
3570 Office, computing, and accounting machines.
3580 Service industry machines.
3598 Other machinery, except electrical.

Electrical machinery, equipment, and supplies:
3611 Electrical transmission and distribution equipment.
3612 Electrical industrial apparatus.
3630 Household appliances.
3650 Radio and television receiving sets, except communication types.
3661 Communication equipment.
3662 Electronic components and accessories.
3691 Electric lighting and wiring equipment, except insulated wire.
3698 Other electrical machinery, equipment, and supplies.

Transportation equipment:
3711 Motor vehicles; passenger car, truck, and bus bodies; and truck trailers.
3714 Motor vehicle parts and accessories.
3721 Aircraft, and complete guided missiles and space vehicles.
3722 Aircraft parts, and guided missile and space vehicle subassemblies.
3730 Ship and boat building and repair.
3791 Railroad equipment, including street cars.
3798 Motorcycles, bicycles, and parts, and other transportation equipment.

Scientific instruments; photographic equipment; watches and clocks:
3810 Scientific and mechanical measuring instruments.
3830 Optical, medical, and ophthalmic goods.
3860 Photographic equipment and supplies.
3870 Watches and clocks.

Miscellaneous manufacturing industries, including ordnance and accessories:
3910 Jewelry, silverware, and plated ware.
3920 Toys and sporting goods.
3930 Ordnance, except guided missiles.
3991 Costume jewelry.
3998 Musical instruments, office and artists' materials, and other manufacturing industries.

TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, and SANITARY SERVICES

Transportation:
4011 Railroad transportation, terminals, and related services.
4020 Local, suburban, and intercity passenger transportation, including taxicabs and school buses.
4030 Motor freight transportation and warehousing.
4040 Water transportation.
4050 Air transportation.
4060 Pipeline transportation.
4098 Other transportation services.

Communication services:
4810 Telephone communications (wire or radio).
4820 Telegraph communications (wire or radio).
4830 Radio and television broadcasting.
4898 Other communication services.

Electric, gas, and sanitary services:
4910 Electric companies and systems (95 percent or more).
4920 Gas companies and systems (95 percent or more).
4930 Combination companies and systems—gas, electric, or other services.
4940 Water supply and other sanitary services.

WHOLESALE TRADE

5010 Motor vehicles and automotive equipment.
5020 Drugs, chemicals, and paints.
5030 Dry goods and apparel.
5047 Meat and meat products.
5048 Poultry and poultry products, fish and sea foods, and other groceries and related products.
5050 Farm products—raw materials.
5060 Electrical goods.
5070 Hardware, and plumbing and heating equipment and supplies.
5080 Machinery, equipment, and supplies.
5091 Metals and minerals, except petroleum products and scrap.
5092 Petroleum and petroleum products.
5095 Beer, wine, and distilled alcoholic beverages.
5096 Paper and its products.
5097 Lumber and construction materials.
5098 Other wholesale trade.

RETAIL TRADE

Building materials, hardware, and farm equipment:
5211 Building materials.
5215 Hardware stores.
5216 Farm equipment dealers.

General merchandise stores:
5221 Department stores.
5222 Variety stores.
5223 Mail-order houses.
5228 Other general merchandise stores.
5230 Food stores.

Automotive dealers and gasoline service stations:
5241 Automobiles and truck dealers.
5243 Gasoline service stations.
5248 Tire, battery, and accessory dealers, and miscellaneous aircraft, marine, and automotive dealers.

Other retail stores:
5250 Apparel and accessories.
5260 Furniture, home furnishings, and equipment stores.
5270 Eating and drinking places.
5291 Drug stores and proprietary stores.
5292 Liquor stores.
5293 Jewelry stores.
5298 Sporting goods and secondhand stores, farm and garden supply, fuel and ice dealers, and other retail stores.

FINANCE, INSURANCE, and REAL ESTATE

Banks and trust companies:
6011 Mutual savings banks.
6012 Banks and trust companies, except mutual savings banks.

Credit agencies other than banks:
6021 Savings and loan, building and loan associations.
6022 Personal credit agencies.
6025 Business credit agencies.
6028 Loan correspondents and brokers, and other credit agencies.

Security and commodity brokers, dealers, exchanges and services:
6033 Security brokers, dealers, and flotation companies.
6038 Commodity brokers and dealers; security and commodity exchanges; and allied services.

Holding and other investment companies:
6042 Regulated investment companies.
6043 Real estate investment trusts, 1960 Act.
6044 Small business investment companies, 1958 Act.
6048 Other holding and investment companies.

Insurance:
6055 Life insurance.
6056 Mutual insurance, except life or marine, and certain fire or flood insurance companies.
6058 Other insurance companies.
6060 Insurance agents, brokers, and service.

Real estate:
6510 Real estate operators (except developers) and lessors of buildings.
6521 Lessors of mining, oil, and similar property.
6522 Lessors of railroad property.
6528 Lessors of real property other than buildings, not elsewhere classified.
6550 Subdividers, developers, and operative builders.
6591 Agents, brokers, and managers.
6592 Title abstract companies.
6593 Combinations of real estate, insurance, loans, and law offices.

SERVICES

Hotels, camps and other lodging places:
7013 Tourist courts and motels.
7018 Hotels and other lodging places, except tourist courts and motels.

Personal services:
7210 Laundries, laundry services, cleaning and dyeing plants.
7220 Photographic studios, including commercial photography.
7298 Beauty, barber, shoe repair, and pressing shops, funeral, and other personal services.

Business services:
7310 Advertising.
7398 Credit reporting and employment agencies, news syndicates, duplicating, mailing, stenographic, building, and other business services.

Automobile and other repair services:
7510 Automobile parking, repair, and services.
7550 Repair services, except automobile.

Motion pictures:
7810 Motion picture production, distribution, and related services.
7830 Motion picture theaters.
7900 Amusement and recreational services, except motion pictures.
8011 Offices of physicians and surgeons.
8019 Other medical services.
8020 Educational services.
8030 Legal services.
8098 Services not elsewhere classified.

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Form **1120L**
Department of the Treasury
Internal Revenue Service

U.S. Life Insurance Company Income Tax Return

PLEASE TYPE OR PRINT

FOR CALENDAR YEAR **1970**

Name

Number and street

City or town, State, and ZIP code

a Employer identification number

b Date and place incorporated

c Check if a—
- ☐ Legal reserve company—If so, check
  - Type of company— ☐ Stock ☐ Mutual
  - Principal business— ☐ Life insurance ☐ Health and accident insurance
- ☐ Fraternal or assessment association
- ☐ Burial or other insurance company (See instruction A)

d Do you have any variable annuity contracts outstanding? Yes ☐ No ☐

e Do you have any segregated asset accounts? Yes ☐ No ☐ (If "Yes," see instruction P.)

f Were you a member of a controlled group subject to the provisions of section 1561? Yes ☐ No ☐ or section 1562? Yes ☐ No ☐ If "Yes," check type of relationship: (1) parent-subsidiary ☐; (2) brother-sister ☐; (3) combination of (1) and (2) ☐; (see section 1563).

g Amount of total insurance liabilities. (See instruction O.)

h State the percentage that the total of your life insurance reserves (Sec. 801(b)), plus unearned premiums, and unpaid losses (whether or not ascertained), on noncancellable life, health, or accident policies not included in life insurance reserves, is to your total reserves (Sec. 801(c)). Attach schedule. %

TAXABLE INCOME

1 (a) Taxable investment income (Schedule C)
(b) Gain from operations (Schedule E) (If a loss, enter zero)
(c) The smaller of (a) or (b)
2 50 percent of the excess, if any, of 1(b) over 1(a)
3 Amount subtracted from policyholders' surplus account (line 5, Schedule G)
4 Life insurance company taxable income (total of lines 1(c), 2, and 3)

TAX COMPUTATION

5 Surtax exemption—Enter line 4 or $25,000, whichever is lesser. (Component members of a controlled group: see page 7 of instructions and enter your surtax exemption or line 4, whichever is lesser.)
6 Line 4 less line 5
7 (a) 22 percent of line 4
(b) 26 percent of line 6
(c) If multiple surtax exemption is elected under section 1562, enter 6 percent of line 5

TAX

8 Income tax: (a) The lesser of line 7 (above) or line 29 of separate Schedule D
(b) Surcharge—enter 2½% of line 8(a)
9 Foreign tax credit (attach Form 1118)
10 Balance (line 8 less line 9)
11 Investment credit (attach Form 3468)
12 Balance of tax (line 10 less line 11)
13 Foreign Corporations—tax on income not connected with U.S. business (see Tax Computation instructions)
14 Tax from recomputing prior year investment credit (attach Form 4255)
15 Minimum tax on tax preference items (see instructions). Check here ☐ if Form 4626 is attached
16 Total tax (add lines 12, 13, 14, and 15)
17 **Credits:** (a) Tax paid (deposited) with Form 7004 application for extension (attach copy)
(b) Estimated tax—Overpayment from 1969 allowed as a credit
1970 estimated tax payments (deposits)
Less refund of 1970 estimated tax applied for on Form 4466 ( )
(c) Credit from regulated investment companies (attach Form 2439)
(d) Other tax credits (see Tax Computation instructions)
18 **TAX DUE** (line 16 less line 17). See instr. F for depositary method of payment →
19 **OVERPAYMENT** (line 17 less line 16) →
20 Enter amount of line 19 you want: Credited on 1971 estimated tax ▶ Refunded ▶

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than the taxpayer, his declaration is based on all information of which he has any knowledge.

CORPORATE SEAL

Date — Signature of officer — Title

Date — Individual or firm signature of preparer — Address

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SCHEDULE A.—INVESTMENT YIELD (See instructions)

GROSS INVESTMENT INCOME

	1. Interest	2. Accrual of discount	3. Amortization of premium	4. Total (For line 1: column 1 plus column 2 less column 3)
1 Interest:				
(a) Wholly exempt obligations **(attach schedule)**				
(b) U.S. obligations and U.S. instrumentalities				
(c) Loans, notes, mortgages, bank deposits, bonds, debentures, etc.				
Totals				
2 Dividends (see instructions):				
(a) Domestic corporations subject to 85% deduction				
(b) Certain preferred stock of public utilities				
(c) Foreign corporations subject to 85% deduction				
(d) Qualifying dividends received from affiliated groups and subject to the 100% deduction (section 243(a)(3))				
(e) Qualifying dividends received from affiliated groups and subject to the provisions of section 1564(b)				
(f) Other **(attach schedule)**				
3 Gross rents **(attach schedule)**				
4 Gross royalties **(attach schedule)**				
5 Leases, terminations, etc.				
6 Net short-term capital gain reduced by any net long-term capital loss (line 9, separate Schedule D)				
7 Gross income from trade or business other than insurance business **(attach schedule)**				
8 GROSS INVESTMENT INCOME (total lines 1–7)				

DEDUCTIONS

9 Investment expenses **(attach schedule)** (see Schedule H)	
10 Real estate expenses **(attach schedule)**	
11 Depreciation (Schedule K)	
12 Depletion **(attach schedule)**	
13 Trade or business deductions as provided in section 804(c)(5) **(attach schedule)**	
14 Total deductions (lines 9–13)	
15 INVESTMENT YIELD (line 8 less line 14)	

SCHEDULE B.—PART I—POLICY AND OTHER CONTRACT LIABILITY REQUIREMENTS (Sec. 805(a)) (See instructions)

1 Adjusted life insurance reserves (from Part VI)		
2 Multiplied by the adjusted reserves rate (lesser of lines 1 or 7, Part III)	%	
3 Pension plan reserves (line 5, col. 7, Part V)		
4 Multiplied by the current earnings rate (line 1, Part III)	%	
5 Interest paid (from Part VII)		
6 Policy and other contract liability requirements (total of lines 2, 4, and 5)		

PART II—ASSETS (Sec. 805(b)(4))

	1. Beginning of taxable year	2. End of taxable year	3. Mean of column 1 and column 2 *
1 Real estate			
2 Mortgages: (a) Without service fees			
(b) With service fees			
3 Collateral loans			
4 Policy loans, including premium notes			
5 Corporate bonds			
6 Stocks			
7 Government obligations, etc. (Submit detailed schedule)			
8 Bank deposits, cash, etc.			
9 Other assets **(attach schedule)**			
10 Totals			

* Adjusted under section 806(a)—see instructions **(attach schedule)**

PART III—EARNINGS RATES (Sec. 805(b))

1 Current earnings rate (line 15, Schedule A, divided by line 10, column 3, Part II)	%
2 Earnings rate for first preceding year **(attach schedule)**	%
3 Earnings rate for second preceding year **(attach schedule)**	%
4 Earnings rate for third preceding year **(attach schedule)**	%
5 Earnings rate for fourth preceding year **(attach schedule)**	%
6 Total (lines 1–5)	%
7 Average earnings rate (see instructions)	%

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PART IV—AVERAGE INTEREST RATE ASSUMED (Sec. 805(c)(2))

	1. Nature of reserve (life, annuity, etc.)	2. Assumed morbidity or mortality table	3. Assumed interest rate	4. Method of computation (Illinois Standard, etc.)	5. Amount of reserve at beginning of taxable year *	6. Amount of reserve at end of taxable year *	7. Mean of columns 5 and 6 **	8. Column 3 times column 7
1								
2								
3								
4								
5	Totals							

6 Average rate of interest assumed in computing life insurance reserves (total of column 8 divided by total of column 7) . . . . %

PART V—PENSION PLAN RESERVES (Sec. 805(d))

1	Section 805(d)(1)(A) reserves						
2	Section 805(d)(1)(B) reserves						
3	Section 805(d)(1)(C) reserves						
4	Section 805(d)(1)(D) reserves						
5	Totals					***	

* See instructions for secs. 806(b) and 818(c) adjustments. ** Adjusted under sec. 806(a) (attach schedule).
*** Also enter on line 3, Schedule B, Part I.

PART VI—ADJUSTED LIFE INSURANCE RESERVES (Sec. 805(c)(1))

1 Mean of the reserves (col. 7, line 5, Part IV) . . . . .

2 (a) 100%

(b) Plus 10 times the average rate of interest assumed (line 6, Part IV) . . . . .

(c) Total . . . . .

(d) 10 times the adjusted reserves rate (line 2, Part I) . . . . .

(e) Line (c) less line (d) . . . . . %

3 Adjusted life insurance reserves (line 1 multiplied by line 2(e)). Enter here and on line 1, Schedule B, Part I . .

PART VII—INTEREST PAID (Sec. 805(e))

1 Interest on indebtedness . . . . .

2 Amounts in the nature of interest . . . . .

3 Discount on prepaid premiums . . . . .

4 Interest on certain special contingency reserves . . . . .

5 Total interest paid (lines 1–4). Enter here and on line 5, Schedule B, Part I . . . . .

SCHEDULE C.—TAXABLE INVESTMENT INCOME (See instructions)

1 Policyholders' share (sec. 804) (line 6, Part I, Schedule B, divided by line 15, Schedule A) but not to exceed 100% . %

2 Company's share . . . . . %

3 Total 100%

		1. Total	2. Exclusion—policyholders' share (line 1 times col. 1)	3. Company's share (col. 1 less col. 2)
4	Interest wholly tax-exempt (line 1(a), col. 4, Schedule A, see inst.)			
5	(a) Dividends from line 2(a), Schedule A			
	(b) Dividends from line 2(b), Schedule A			
	(c) Dividends from line 2(c), Schedule A			
	(d) Dividends from line 2(d), Schedule A			
	(e) Dividends from line 2(e), Schedule A			
	(f) Dividends from line 2(f), Schedule A			
6	Other items of investment yield (line 15, Schedule A, less 4–5 above)			
7	Net long-term capital gain (line 10, separate Schedule D)			
8	Total (lines 4–7)			

REDUCTIONS

9 Interest wholly tax-exempt (line 4, column 3) . . . . .

10 Dividends-received deduction (affiliated groups—see instructions):

(a) 85% of line 5(a), column 3 . . . . .

(b) 60.813% of line 5(b), column 3 . . . . .

(c) 85% of line 5(c), column 3 . . . . .

(d) Total, but not to exceed 85% of taxable investment income (line 13) computed without regard to this deduction . . . . .

11 Small business deduction (10% of line 15, Schedule A, not to exceed $25,000; members of a controlled group, see instructions) . . . . .

12 Total (lines 9, 10(d), and 11) . . . . .

13 Taxable investment income (line 8 less line 12, but not less than zero). Enter here and on line 1(a), page 1 . . .

Form 1120L (1970) **SCHEDULE E.—GAIN AND LOSS FROM OPERATIONS (See instructions)** Page 4

1 Policyholder's share (sec. 809) (line 6, Schedule E–1, divided by line 15, Schedule A), but not to exceed 100%		%
2 Company's share		%
3 Total		100%

	1. Total	2. Exclusion—policyholders' share (line 1 times col. 1)	3. Company's share (col. 1 less col. 2)
4 Interest wholly tax-exempt (line 1(a), col. 4, Schedule A, see inst.)			
5 (a) Dividends from line 2(a), Schedule A			
(b) Dividends from line 2(b), Schedule A			
(c) Dividends from line 2(c), Schedule A			
(d) Dividends from line 2(d), Schedule A			
(e) Dividends from line 2(e), Schedule A			
(f) Dividends from line 2(f), Schedule A			
6 Other items of investment yield (line 15, Schedule A, less 4–5 above)			
7 Total (lines 4–6)			
8 Net long-term capital gain (line 10, separate Schedule D)			
9 Gross premiums ..... less: return premiums, etc.....			
10 (a) Decrease in reserves (after adjustment under sec. 810(a)) (attach schedule)			
(b) Decrease in sec. 811(b)(2) reserves (see line 3, Part II, Schedule E–2)			
11 Other amounts (attach schedule)			
12 Total (lines 7–11)			
DEDUCTIONS			
13 Death benefits, etc.			
14 Increase in reserves (after reduction for investment yield under sec. 810(b)) (attach schedule)			
15 Assumption by another person of liabilities under insurance, etc., contracts			
16 Interest wholly tax-exempt (line 4, column 3)			
17 Investment expenses, etc., not deducted on Schedule A (attach schedule)			
18 Small business deduction (line 11, Schedule C)			
19 Other deductions not deducted on Schedule A (attach schedule)			
20 Total (lines 13–19)			
21 Dividends-received deduction (affiliated groups, see instr.): (a) 85% of line 5(a), column 3			
(b) 60.813% of line 5(b), column 3			
(c) 85% of line 5(c), column 3			
(d) Total, but not to exceed 85% of the excess, if any, of line 12 over line 20			
22 Operations loss deduction (attach schedule)			
23 Tentative deduction (lines 20–22)			
24 Plus: (a) Dividends to policyholders (line 7, Part I, Schedule E–2)			
(b) Accident and health, and group life insurance (line 9, Part I, Schedule E–2)			
(c) Certain nonparticipating contracts (line 11, Part I, Schedule E–2)			
25 Total deductions (line 23 plus line 24)			
26 Gain (loss) from operations (line 12 less line 25). Enter here and on line 1(b), page 1			

SCHEDULE E–1.—REQUIRED INTEREST (Sec. 809(a)(2))

	1. Rate	2. Beginning of taxable year	3. End of taxable year	4. Mean of columns 2 and 3	5. Column 1 times column 4
1 Sec. 810(c)(1) reserves (from line 5, column 8, Parts IV and V, Schedule B)					
2 Sec. 810(c)(3) reserves					
3 Sec. 810(c)(4) reserves					
4 Sec. 810(c)(5) reserves					
5 Sec. 810(c)(6) reserves					
6 Required interest (total lines 1–5)					

SCHEDULE E–2.—PART I—LIMITATION ON DEDUCTION (LINE 24, SCHEDULE E) (Sec. 809(f))

1 Statutory amount		250,000
2 (a) Line 12, Schedule E		
(b) Less: tentative deduction (line 23, Schedule E)		
3 Gain from operations without regard to line 24, Schedule E		
4 Less: taxable investment income (line 13, Schedule C)		
5 Excess of line 3 over line 4 (but not less than zero)		
6 Maximum possible deduction for line 24, Schedule E (line 1 plus line 5)		
7 Deduction for dividends to policyholders (Part II) (not in excess of line 6)		
8 Maximum deduction for accident and health, and group life insurance (line 6 less line 7)		
9 Deduction for accident and health, and group life insurance (Part III) (not in excess of line 8)		
10 Maximum deduction for certain nonparticipating contracts (line 8 less line 9)		
11 Deduction for certain nonparticipating contracts (line 3, Part IV, Schedule E–2) (not in excess of line 10)		

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PART II—DIVIDENDS TO POLICYHOLDERS (Sec. 809(d)(3))

1 Dividends paid to policyholders		
2 (a) Increased by the excess of (1) over (2):		
(1) Reserve as of the end of the taxable year		
(2) Reserve as of the end of the preceding taxable year		
OR		
(b) Decreased by the excess of (1) over (2):		
(1) Reserve as of the end of the preceding taxable year		
(2) Reserve as of the end of the taxable year		
3 If positive, enter on line 7, Schedule E–2; if negative, enter on line 10(b), Schedule E		

PART III—CERTAIN ACCIDENT AND HEALTH INSURANCE AND GROUP LIFE INSURANCE (Sec. 809(d)(6))

1 Amount of deductions allowed or allowable in prior years under section 809(d)(6)	
2 Net premiums	
3 Line 2 multiplied by 2%	
4 Tentative deduction—the lesser of line 3 or (50% of line 2, less the total amount on line 1)	

PART IV—CERTAIN NONPARTICIPATING CONTRACTS (Sec. 809(d)(5))

1 (a) Reserve at the end of the taxable year		
(b) Reserve at the beginning of the taxable year		
(c) Increase (if the difference is negative, enter "0")		
(d) Multiplied by	10%	
2 (a) Net premiums		
(b) Multiplied by	3%	
3 Tentative deduction—the greater of line 1 or line 2		

SCHEDULE F.—SHAREHOLDERS' SURPLUS ACCOUNT (Sec. 815(b))

1 (a) Balance as of the end of the preceding year		
(b) Transfers under sec. 815(d)(1) and (4) for preceding year		
(c) Balance as of the beginning of the taxable year (line 1(a) plus line 1(b))		
2 Life insurance company taxable income computed without regard to section 802(b)(3) (line 4 less line 3, page 1)		
3 Net long-term capital gain in excess of net short-term capital loss, reduced by income, if any, on line 2		
4 Dividends-received deduction (affiliated groups—see instructions):		
(a) 85% of line 2(a), Schedule A		
(b) 60.813% of line 2(b), Schedule A		
(c) 85% of line 2(c), Schedule A		
(d) Total, but not to exceed 85% of line 12 less line 20, Schedule E		
5 Interest wholly exempt from tax (line 1(a), column 4, Schedule A)		
6 Small business deduction (line 11, Schedule C)		
7 Total (lines 1–6)		
8 Less: tax liability for 1970 under sec. 802(a) (computed without regard to sec. 802(b)(3))		
9 Excess of line 7 over line 8		
10 Less: distributions in 1970 (not to exceed line 9)		
11 Balance as of the end of the taxable year (line 9 less line 10)		

SCHEDULE G.—POLICYHOLDERS' SURPLUS ACCOUNT (Sec. 815(c))

1 Balance as of the beginning of the taxable year		
2 Add: (a) 50 percent of the excess, if any, of the gain from operations over the taxable investment income (line 2, page 1)		
(b) The deduction for certain nonparticipating contracts (line 24(c), Schedule E)		
(c) The deduction for accident and health, and group life insurance (line 24(b), Schedule E)		
3 Total (line 1 plus line 2)		
4 (a) Actual distributions only in excess of line 9, Schedule F		
(b) Tax increase on 4(a) by reason of sec. 802(b)(3)		
(c) Subtractions under sec. 815(d)(1) and (4) (see instructions)		
(d) Tax increase on 4(c) by reason of sec. 802(b)(3)		
(e) Subtraction required under sec. 815(d)(2) due to termination		
5 Total of lines 4(a)–(e) (not to exceed line 3). Enter here and on line 3, page 1		
6 Balance as of the end of the year (line 3 less line 5)		

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SCHEDULE H.—LIMITATION OF INVESTMENT EXPENSE DEDUCTION

(Schedule H need not be filled in if no deduction is claimed for any general expenses that are allocated to investment income.)

1 Mean of the assets for the taxable year (line 10, column 3, Part II, Schedule B)		
2 One-fourth of 1% of the mean of the assets (line 1)		
3 Mortgage service fees		
4 (a) (i) Investment yield computed without regard to investment expenses		
(ii) Three and three-fourths percent of line 1		
(iii) Line (i) less line (ii)		
(iv) One-fourth of line (iii)		
(v) Mortgage service fees (line 3)		
(vi) Line (iv) less line (v)		
(b) One-fourth of 1% of the amount on line 2(a), column 3, Part II, Schedule B		
(c) The greater of (a) or (b)		
5 Limit on deduction for investment expenses (total lines 2–4)		

SCHEDULE J.—COMPENSATION OF OFFICERS (See instructions, page 7)

1. Name of officer	2. Social security number	3. Title	4. Time devoted to business	Percent of corporation stock owned 5. Common	6. Preferred	7. Amount of compensation	8. Expense account allowances

SCHEDULE K.—DEPRECIATION (See instruction 11, page 3)

Taxpayers using Revenue Procedures 62–21 and 65–13: Make no entry in column 2. Enter the cost or other basis of assets held at the end of the year in column 3, and enter the accumulated depreciation at the end of the year in column 4.

1. Group and guideline class or description of property	2. Date acquired	3. Cost or other basis	4. Depreciation allowed or allowable in prior years	5. Method of computing depreciation	6. Life or rate	7. Depreciation for this year
1 Total additional first-year depreciation (do not include in items below) →						
Buildings						
Furniture and fixtures						
Transportation equipment						
Machinery and other equipment						
Other (specify)						
2 Total—enter here and on line 11, Schedule A						

i (1) Did you at the end of the taxable year own directly or indirectly 50 percent or more of the voting stock of a domestic corporation? . . . . . Yes ☐ No ☐

(2) Did any corporation, individual, partnership, trust, or association at the end of the taxable year own directly or indirectly 50 percent or more of your voting stock? . . Yes ☐ No ☐

(For rules of attribution, see section 267(c).)

If the answer to (1) or (2) is "Yes," attach a schedule showing:

(a) name, address, and identifying number; and

(b) percentage owned.

If the answer to (1) above is "Yes," also show the taxable income (or loss) from line 30, page 1, Form 1120 of such corporation for the taxable year ending with or within your taxable year.

If the answer to (2) above is "Yes," was the owner of such voting stock an alien individual or a foreign corporation, partnership, trust or association? . . . . . Yes ☐ No ☐

j Did you submit a copy of the annual statement for the preceding year as required by General Instruction K? . . . Yes ☐ No ☐ If "Yes," state Internal Revenue office in which filed.

k Does a copy of the annual statement accompany this return? Yes ☐ No ☐. If not, explain why the statement is not attached.

l Did you claim a deduction for expenses connected with any:

(1) Entertainment facility (boat, resort, ranch, etc.)? . . . . . Yes ☐ No ☐

(2) Living accommodations (except employees on business)? . . . . . Yes ☐ No ☐

(3) Employees' families at conventions or meetings? . . . . . Yes ☐ No ☐

(4) Employee or family vacations not reported on Form W–2? . . . . . Yes ☐ No ☐

m Did you file all required Forms 1099, 1096 and 1087? . . . . . Yes ☐ No ☐

n Were you a U.S. shareholder of any controlled foreign corporation? Yes ☐ No ☐. (See sections 951 and 957.) If "Yes," attach Form 3646 for each such corporation.

o Did the company, at any time during the taxable year, have any interest in or signature or other authority over a bank, securities, or other financial account in a foreign country? . Yes ☐ No ☐ If "Yes," attach Form 4683. (For definitions, see Form 4683.)

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1970 Department of the Treasury
Internal Revenue Service

Instructions for Form 1120L

U.S. Life Insurance Company Income Tax Return

General Instructions

(References are to the Internal Revenue Code.)

A. Companies required to file a return.—Every domestic life insurance company and every foreign corporation carrying on an insurance business within the United States (if with respect to its United States business it would qualify as a life insurance company), which is engaged in the business of issuing life insurance and annuity contracts (either separately or combined with health and accident insurance) or noncancellable contracts of health and accident insurance and of which the life insurance reserves, plus unearned premiums and unpaid losses (whether or not ascertained), on noncancellable life, health, or accident policies not included in life insurance reserves, comprise more than 50 percent of its total reserves, adjusted in each case for policy loans as required by section 801(d), shall file a return on this form. For this purpose the term "noncancellable" includes guaranteed renewable life, health, and accident insurance which is not cancellable by the company but under which the company reserves the right to adjust premium rates by classes, in accordance with experience under the type of policy involved. The terms "life insurance reserves" and "total reserves" do not include deficiency reserves.

A burial or funeral benefit insurance company engaged directly in the manufacture of funeral supplies or the performance of funeral services shall be taxable under section 821 or section 831 and should file Form 1120M, Mutual Insurance Company, or Form 1120, U.S. Corporation Return. (Section 801(f).)

If a receiver, trustee in bankruptcy, or assignee has possession of or holds title to all or substantially all the property or business of a corporation, whether or not the property or business is being operated, he must make a return of income for the corporation in the same manner and form as would be required were such corporation required to make its own return. See sec. 6012. If a life insurance company disposes of its life insurance business and life insurance reserves under a reinsurance agreement with another company, but continues its corporate existence for the purpose of winding up and liquidating its affairs, it will not be taxable as a life insurance company after the effective date of such agreement.

B. Period covered.—The return shall be for the calendar year. (Section 843.) If the corporation liquidates or otherwise ceases to exist and this is the last return the taxpayer is required to file, write "FINAL RETURN" at the top of the form.

C. Accounting methods.—A return on this form shall be filed using the accrual method of accounting, or to the extent permitted under regulations, under a combination of an accrual method with any other method under chapter 1, other than the cash receipts and disbursements method.

Accrual method.—Under this method, income is reported in the year when the taxpayer first has a definite right to that income; while deductions are taken in the year in which there is first established a specific liability. Where the right to income or the liability for expense is uncertain, accrual is generally postponed until a determination is possible.

Rounding off to whole-dollar amounts.—The money items on your return and accompanying schedules may be shown as whole-dollar amounts by eliminating any amount less than 50 cents, and increasing any amount from 50 cents through 99 cents to the next higher dollar.

D. Where to file.—

If the corporation's principal business, office, or agency is located in ▼	Use this address ▼
Delaware, District of Columbia, Maryland, New Jersey, Pennsylvania, Virginia	Internal Revenue Service Center 11601 Roosevelt Boulevard Philadelphia, Pa. 19155
Alabama, Florida, Georgia, Mississippi, North Carolina, South Carolina, Tennessee	Internal Revenue Service Center 4800 Buford Highway Chamblee, Georgia 30006
Indiana, Kentucky, Michigan, Ohio, West Virginia	Internal Revenue Service Center Cincinnati, Ohio 45298
Arkansas, Colorado, Kansas, Louisiana, New Mexico, Oklahoma, Texas, Wyoming	Internal Revenue Service Center 3651 S. Interregional Highway Austin, Texas 78740
Alaska, Arizona, California, Hawaii, Idaho, Montana, Nevada, Oregon, Utah, Washington	Internal Revenue Service Center 1160 West 1200 South Street Ogden, Utah 84405
Illinois, Iowa, Nebraska, North Dakota, South Dakota, Missouri, Minnesota, Wisconsin	Internal Revenue Service Center 2306 E. Bannister Road Kansas City, Missouri 64170
Connecticut, Maine, Massachusetts, New Hampshire, New York, Rhode Island, Vermont	Internal Revenue Service Center 310 Lowell Street Andover, Mass. 01812

Foreign corporations carrying on an insurance business within the United States must file their return with Internal Revenue Service Center, 11601 Roosevelt Boulevard, Philadelphia, Pa. 19155.

E. When to file.—The return must be filed on or before March 15, 1971. Request for automatic extension of 3 months for filing the return must be made on Form 7004. (Sec. 6081(b).)

F. Depositary method of payment of tax.—The balance of tax due must be deposited in full when the return is filed or in two installments: 50 percent on or before the 15th day of the 3d month and 50 percent on or before the 15th day of the 6th month following the close of the taxable year.

All insurance companies must deposit their income tax payments with an authorized commercial bank depositary or Federal Reserve bank. All deposits must be accompanied by Form 503 (Federal Tax Deposit, Corporation Income Taxes). Please enter the serial number of Form 503 on your remittance. Do not remit directly to Internal Revenue Service.

Timeliness of deposits will be determined by the date the deposit was received by the commercial bank depositary or Federal Reserve bank. However, a deposit received after the due date will be considered timely if the corporation establishes that it was mailed on or before the second day before the prescribed due date.

A supply of Forms 503 will be mailed to insurance companies. Companies needing Forms 503 may obtain them by making application to the Service Center Director (or District Director). The application should include the company's name, identification number, address, and the taxable year to which the deposits relate.

Penalty for failure to pay tax.—Section 6651 imposes a penalty for failure to pay tax (other than estimated income tax) when due. The penalty is a half percent a month or fraction of a month, up to 25%, on the net amount due and is in addition to the 6 percent per year interest charge imposed on unpaid tax. The penalty does not apply if the failure is due to reasonable cause. An authorized extension of time to file a return will be considered reasonable cause for failure to pay on time.

Estimated tax.—A corporation subject to income tax under subchapter L of chapter 1 (relating to insurance companies) must make estimated tax payments if its income tax liability, after credits and an estimated tax exemption, can be expected to be $40 or more. For 1971, the total estimated tax exemption is the sum of a temporary exemption of $5,500 and a transitional exemption. The transitional exemption is 20% of the difference between the corporation's expected tax liability (but not more than $100,000) and the $5,500 temporary exemption.

Members of a controlled group of corporations that do not receive a full $25,000 surtax exemption must substitute 22% of their surtax exemption for the $5,500 mentioned above.

Lines 14 through 20 of Form 1120–W (Worksheet) may be used by insurance companies to compute their estimated tax installment payments. Foreign corporations must include as part of their tax liability on line 14 any tax imposed by section 881.

If you have an underpayment of estimated tax and believe an additional charge should not be asserted, attach Form 2220 to your return.

If you overpay your estimated tax, you may apply on Form 4466 for a "quick refund" on or before March 15, 1971, but before you file your return. The overpayment must be (1) at least 10% of your expected income tax liability AND (2) $500 or more.

G. Signature.—The return must be signed either by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as the tax officer) who is authorized to sign. A receiver, trustee, or assignee must sign any return which he is required to file on behalf of a corporation.

H. Information returns and other forms which may be required in addition to Form 1120L include the following.—

1. *Forms W–2 and W–3.*—Statement of wages, other compensation, and tax withheld; and reconciliation of tax withheld;

2. *Forms 966 and 1099–L.*—Information returns regarding dissolution or liquidation, and distributions in liquidation;

3. *Forms 1096 and 1099.*—Information returns concerning certain dividends, earnings, interest, rents, royalties, annuities, pensions,

foreign items; and prizes, awards, and commissions to nonemployees;

4. *Form 1118.*—Computation of foreign tax credit;

5. *Forms 2952 and 3646.*—Returns relating to controlled foreign corporations;

6. *Form 3468.*—Computation of investment credit;

7. *Form 4136.*—Computation of credit for Federal tax on special fuels, nonhighway gasoline and lubricating oil;

8. *Form 4255.*—Tax from recomputing a prior year investment credit;

9. *Form 4626.*—Computation of minimum tax on tax preference items; and

10. *Form 4683.*—U.S. information return on foreign bank, securities, and other financial account(s).

I. Pension deductions.—If amounts contributed under an employees' pension, profit-sharing, stock bonus, trust or annuity plan, or compensation paid or otherwise includible in the employee's income under any other deferred compensation plan are included in deductions, attach a Form 2950 for each plan and a statement listing the items on the return in which such contribution and compensation are included and the amount included in each item.

J. Stock ownership in foreign corporations.—If you owned 5 percent or more in value of the outstanding stock of a foreign personal holding company, attach the statement required by section 551(d).

If you controlled a foreign corporation or were a 10 percent or more shareholder of a controlled foreign corporation, you may be required to file Forms 2952 and 3646.

K. Annual statement.—A copy of the annual statefent for life insurance companies adopted by the National Association of Insurance Commissioners for the year 1970, as filed with the Insurance Department of the State, or District of Columbia, which shows the reserves used in computing the taxable income reported on the return, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks), must accompany the return (see section 1.6012–2(c) of the regulations). Similar copies for the 4 preceding years must also be furnished, if not already filed for such years. In the case of a foreign life insurance company carrying on a life insurance business within the United States, the copies submitted shall be those relating to the United States business of the company. Where companies use miniature statements, such statements may be filed in lieu of the larger statements.

L. Attachments.—Attachments may be used in the preparation of your return if the lines on the form schedules are not sufficient. The attachments must contain all required information; must follow the format of the official schedules; and must be attached to the return in the same sequence as the schedules appear on the official forms.

Enter your name and identifying number on all attachments.

M. Consolidated returns.—Subject to the provisions of sections 1501 through 1504, section 1552 and the regulations applicable thereto, an affiliated group of corporations, each qualifying as a life insurance company, may make a consolidated income tax return in lieu of separate returns. The common parent corporation, when filing a consolidated return, shall attach Form 851, Affiliations Schedule. Each subsidiary must prepare Form 1122 and attach it to the consolidated return for the first taxable year the return is made by the affiliated group.

N. Percentage computations.—In computing earning rates, assumed rates, and policyholders' and company's share of investment yield, the computation should be carried out to a sufficient number of decimal places to insure substantial accuracy and to eliminate any significant error in the resulting tax liability.

O. Insurance liabilities.—Domestic company.—The term "total insurance liabilities" means the sum of the total reserves (as defined in section 801(c)) as of the end of the taxable year plus (to the extent not included in total reserves) the items referred to in paragraphs (3), (4), (5) and (6) of section 810(c) as of the end of the taxable year. See section 819(a)(2) and instruction P below.

Foreign company.—The term "total insurance liabilities" relates only to United States business.

P. Segregated asset accounts.—All companies with segregated asset accounts must submit a schedule showing separately, for the regular accounts and for the segregated asset accounts, section 819(a)(2) total insurance liabilities and section 805(b)(4) assets. See section 1.801–8(h) of the regulations.

Q. Transfers to corporation controlled by transferor.—If a person acquires stock or securities of a corporation in exchange for property, and any gain or loss is not recognized under section 351, the transferor and transferee must file with their return for the taxable year in which the exchange is consummated, the information required by section 1.351–3 of the regulations.

Specific Instructions

(Numbered to correspond with the line numbers on the return.)

SCHEDULE A.—Investment Yield

The term "investment yield" means gross investment income, as defined in section 804(b), less the deductions allowed in section 804(c). The entire amount of the items of income and allowable deductions are to be reported in Schedule A. The purpose of including the entire amount of these items is to provide the basis for the exclusion of the policyholders' share of the investment yield from the life insurance company's taxable income.

1. Interest.—Enter interest from all sources during the taxable year. The gross amount of interest reported as gross income shall be decreased by the amortization of premium and increased by the accrual of discount (except market discount) attributable to the taxable year on bonds, notes, debentures, or other evidences of indebtedness, determined in accordance with: (1) the method regularly employed if reasonable, or (2) regulations prescribed by the Secretary or his delegate. See section 818(b). (Attach a statement showing method and computation.)

2. Dividends.—

(a) Enter dividends received from a domestic corporation subject to income tax and which are subject to the 85-percent deduction under section 243(a)(1). So-called dividends or earnings received from mutual savings banks, etc., are in fact interest and should not be treated as dividends. In the case of dividends received from a regulated investment company, see section 854 regarding the amount subject to the 85-percent deduction.

(b) Enter dividends received on the preferred stock of a public utility which is subject to income tax and which is allowed the deduction provided in section 247 for dividends paid.

(c) Enter dividends received from foreign corporations and which qualify for the 85-percent deduction provided in section 245(a).

Also include in line 2(c), dividends received from wholly-owned foreign subsidiaries that are eligible for the 100-percent deduction provided in section 245(b). In general, this deduction applies to dividends paid out of the earnings and profits of a foreign corporation for a taxable year during which (1) all of its outstanding stock is owned (directly or indirectly) by the domestic corporation receiving such dividends and (2) all of its gross income from all sources is effectively connected with the conduct of a trade or business within the United States.

The 100-percent deduction does not apply to any dividend if an election under section 1562 (relating to multiple surtax exemptions by a controlled group of corporations) is effective for either (1) the taxable year of the domestic corporation in which such dividends are received, or (2) the taxable year of the foreign corporation out of the earnings and profits of which such dividends are paid.

If dividends received from wholly-owned foreign subsidiaries are included in line 2(c), attach a schedule showing the amount of these dividends included.

(d) Enter only those dividends entitled to the 100% dividends-received deduction under section 243(a)(3) and which are subject to the elective provisions of section 243(b). Corporations making this election are subject to the provisions of section 1561.

(e) Enter only those dividends that are subject to the elective provisions of section 243(b) and are entitled to the dividends-received deduction as computed under the provisions of section 1564(b). Corporations making this election are subject to the provisions of section 1562 as modified by section 1564.

(f) Attach a schedule showing separately:

(1) Foreign dividends (including minimum distributions under subpart F) which are not reportable on line 2(c). Distributions of amounts constructively taxed in the current year or in prior years under subpart F should be excluded.

(2) Include income constructively received from controlled foreign corporations under subpart F. This amount should equal the total of amounts reported in Schedule A, line 5 of Form(s) 3646.

(3) Foreign dividend gross-up under section 78, including amount attributable to controlled foreign corporations on line 2(f)(2) above.

(4) Dividends (other than capital gain dividends) received from regulated investment companies and which are not subject to the 85-percent deduction; dividends from tax-exempt corporations; dividends (other than capital gain dividends) received from a real estate investment trust which, for the taxable year of the trust in which the dividend is paid, qualifies under sections 856–858; dividends not eligible for the dividends-received deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

3. Gross rents.—Enter gross amount of rents. Any expenses, including repairs, interest,

taxes, and depreciation, should be included in the proper lines under Deductions.

4. Gross royalties.—Enter the gross amount of royalties. If a deduction is claimed for depletion, it must be reported on line 12.

5. Leases, terminations, etc.—Enter the gross amount of income from the entering into (or the alteration or termination) of any lease, mortgage, or other instrument or agreement from which the life insurance company derives interest, rents, or royalties.

6. Net short-term capital gain.—Enter the amount (if any) by which the net short-term capital gain exceeds the net long-term capital loss. See separate Schedule D, Form 1120L.

7. Gross income from trade or business other than insurance business.—Enter the gross income from any trade or business (other than an insurance business) carried on by the life insurance company, or by a partnership of which the life insurance company is a member.

Deductions

9. Investment expenses.—Enter expenses which are properly chargeable to investment expenses, the total amount of which (if there be any allocation of general expenses to investment expenses) should not exceed line 5, Schedule H. Submit a schedule showing the nature and amount of items included and group the minor items into one amount.

10. Real estate expenses.—Enter the amount of taxes (sec. 164); all ordinary and necessary building expenses, such as fire insurance, heat, light, labor, etc.; and the cost of incidental repairs which neither materially add to the value of the property nor appreciably prolong its life, but keep it in an ordinary efficient operating condition, exclusively on or with respect to the real estate owned by the company. Do not include any amount paid for new buildings or for permanent improvements or betterments made to increase the value of any property or any amount expended on foreclosed property before such property is held forth for rental purposes. These taxes and other expenses should be itemized in an attached schedule. (For limitation on deduction, see instruction 11(g).)

11. Depreciation.—Enter the depreciation on property used for producing gross investment income. The amount determined under section 167 and the regulations thereunder is an amount reasonably measuring a portion of the investment in depreciable property which due to exhaustion, wear and tear, or obsolescence, is properly chargeable against the operation for the year. The deduction is limited to the depreciation on the property that is used, and to the extent used, for the purpose of producing the gross investment income specified in section 804(b). (For limitation on deduction, see instruction 11(g).)

If a deduction is claimed for depreciation on property used for producing gross investment income, fill in Schedule K. For reporting purposes, you may (1) group depreciable assets in accordance with the categories specified in Schedule K, or (2) continue to list your assets in the same manner as in prior years. Form 4562, Depreciation, may be used as a supplement to Schedule K.

For real property, salvage value must be taken into account in determining the depreciation deduction (except under the declining balance method); and for personal property, to the extent it exceeds 10 percent of the cost or other basis of the property.

(a) Alternative depreciation guidelines and rules.—Revenue Procedure 62–21, supplemented by Revenue Procedure 65–13, sets forth alternative standards and procedures for determining depreciation. Taxpayers who wish to use these provisions must use them for all assets in a particular guideline class.

(b) Tangible property other than real property.—Tangible personal property, whether new or used, may be depreciated under the straight line method or the 150% declining balance method.

New tangible property with a useful life of 3 years or more may also be depreciated under (1) the double declining balance method, (2) the sum of the years-digits method, and (3) any other method which does not result in accumulated allowances at the end of any year (during the first two-thirds useful life of the property) greater than the total which could have been deducted if the double declining balance method had been used.

(c) New section 1250 property.—The double declining balance and sum of the years-digits methods may not be used except for (1) new residential rental property (from which at least 80% of the gross rental income is derived from rental of residential units), (2) other new real property acquired before July 25, 1969, and (3) new real property placed in service after July 24, 1969, if construction, acquisition, or permanent financing arrangements were entered into before July 25, 1969. Other new real property acquired after July 24, 1969, may be depreciated under the straight line or 150% declining balance methods.

(d) Used section 1250 property.—Used residential rental property acquired after July 24, 1969, with a useful life of 20 years or more may be depreciated under the 125% declining balance method. In the case of used real property acquired before July 25, 1969, or used real property acquired after July 24, 1969, pursuant to a written contract entered into before July 25, 1969, for the acquisition of such property or for the permanent financing thereof, depreciation is limited to the 150% declining balance method. Other used real property acquired after July 24, 1969, may be depreciated under the straight line method.

(e) Rehabilitation expenditures for low-income rental housing.—An election may be made to depreciate property attributable to rehabilitation expenditures for low-income rental housing incurred after July 24, 1969. Such depreciation may be claimed under the straight line method using a useful life of 60 months. For details, see section 167(k).

(f) Section 179—Additional first-year depreciation allowance.—For the first year a depreciation deduction is allowable, companies may elect to write off 20 percent of the cost (before adjustment for salvage value) of tangible personal property (whether new or used) with a useful life of 6 years or more, up to an aggregate cost of $10,000.

Controlled corporate groups must apportion this $10,000 amount among members of the group. For this purpose, section 179(d)(7) provides a special definition of controlled groups.

Total additional first-year depreciation must be shown on line 1 of the depreciation schedule.

If the additional first-year allowance is elected, the basis of the property must be reduced by the amount of the deduction and salvage value when computing ordinary depreciation.

(g) Limitation on deductions relating to real estate owned and occupied.—The deductions included on lines 10 and 11 on account of real estate owned and occupied for insurance purposes in whole or in part by the company, shall be limited to an amount which bears the same ratio to such deductions (computed without regard to the second sentence of section 804(c)(3)) as the rental value of the space not so occupied bears to the rental value of the entire property. Submit a detailed schedule.

12. Depletion.—The percentage depletion rate for oil and gas wells is 22%. Refer to section 613(b) for rates applicable to other natural deposits.

Enter the total depletion deduction allowed by section 611 on property used for the purpose of producing investment income. Submit Form T if a deduction for timber depletion is claimed.

13. Trade or business deductions.—Enter the total of deductions attributable to any trade or business (other than an insurance business), the income from which is included in the life insurance company's gross investment income under section 804(b)(3). Do not include losses from *(a)* (or considered as from) sales or exchanges of capital assets, *(b)* sales or exchanges of property used in the trade or business (as defined in section 1231(b)), and *(c)* the compulsory or involuntary conversion of property used in the trade or business. The deductions to be entered on line 13 will be disallowed to the extent attributable to carrying on the insurance business. The deduction for net operating losses (sec. 172) and the special deductions (secs. 241–248) shall not be allowed.

SCHEDULE B.—

Part I—Policy and Other Contract Liability Requirements (Sec. 805(a))

Purpose.—The next step after determining investment yield (Schedule A) is to determine the policy and other contract liability requirements. This computation furnishes the numerator, with the total of the investment yield as the denominator, to determine the policyholders' share of investment yield which is not included in computing taxable investment income (Schedule C).

Definition.—The term "policy and other contract liability requirements" means the sum of (1) the adjusted life insurance reserves (from Part VI), multiplied by the adjusted reserves rate (from Part III); (2) the mean of the pension plan reserves at the beginning and end of the taxable year (from Part V), multiplied by the current earnings rate (from Part III); and (3) the interest paid (from Part VII).

Part II—Assets (Sec. 805(b)(4))

Purpose.—This computation is necessary in order to determine the earnings rates in Part III.

Definition.—The term "assets" for this purpose means all assets of the company (including nonadmitted assets) and includes all moneys but does not include real and personal property (other than money) used by the company in carrying on an insurance trade or business.

Valuation.—The amount attributable to real property and to stocks is their fair market value. The amount attributable to other assets is the adjusted basis of such assets for purposes of determining gain on sale or other disposition. This adjusted basis is determined under section 1011 and other related provisions of Subtitle A of the Code, without regard to section 817(b).

Section 806(a) adjustment.—If, during the taxable year, there is a change in life insurance reserves (either increases or decreases) attributable to the transfer between the taxpayer and another person of liabilities under

contracts taken into account in computing such reserves, the mean of the assets is to be appropriately adjusted, on a daily basis, to reflect the amounts involved in such transfer. See the regulations applicable to sec. 806(a). This adjustment should be reflected in an attached schedule.

Part III—Earnings Rates (Sec. 805(b))

The term "current earnings rate" means the percentage determined by dividing the investment yield for the taxable year (Schedule A), by the mean of the assets at the beginning and end of the taxable year (Part II—Assets). The term "average earnings rate" means the sum of the current earnings rate for the taxable year and the earnings rate for each of the 4 taxable years immediately preceding the taxable year, divided by 5. If, in computing the 5-year average earnings rate for any taxable year, the company was an insurance company (but not a life insurance company) in any of the 4 years preceding the taxable year, the computation shall be made as if the company were a life insurance company for such year. Where the company was not in existence for one or more of the 4 preceding years or was not an insurance company for one or more of such years, no entry shall be made for such year or years. The average earnings rate (line 7) is determined by adding the percentages entered, and dividing this sum by the number of years applicable. For example, if entries are made on three lines, divide the sum by 3. See General Instruction N.

Part IV—Average Interest Rate Assumed (Sec. 805(c)(2))

The purpose of this schedule is to determine a rate which is used in the computation of adjusted life insurance reserves (Part VI). See General Instruction N. Exclude pension plan reserves from life insurance reserves for the purpose of determining the taxpayer's assumed rate under this part. See Part V.

Columns 5 and 6.—*Adjustment under section 806 (b).*—If the basis for determining the amount of any item referred to in section 810(c) (life insurance reserves, etc.) as of the close of the taxable year differs from the basis for such determination as of the beginning of the taxable year, then the amount of the item as of the close of the taxable year shall be the amount computed on the old basis, and the amount of the item as of the beginning of the next taxable year shall be the amount computed on the new basis.

Adjustment under section 818(c).—This adjustment is required where the company actually computes its life insurance reserves on one of the recognized preliminary term bases but elects to convert them to a net level premium basis in the computation of the reserves for tax purposes.

Where so elected, the conversion may be made by one of two methods:

Method 1. Exact revaluation: Under this method, the company must compute the reserves for all contracts (with respect to which reserves are computed on a preliminary term basis) on a net level premium basis, using the same mortality assumptions and interest rates for both the preliminary term basis and the net level premium basis or

Method 2. Approximate revaluation: Under this method, with respect to contracts for which reserves are computed under the preliminary term basis, the reserves are increased by the sum of (A) $21 per $1,000 of insurance in force (other than term insurance), less 2.1 percent of reserves under such contracts; and (B) $5 per $1,000 of term insurance in force under contracts which at the time of issuance cover a period of more than 15 years, less 0.5 percent of reserves under such contracts.

A life insurance company may elect, under section 818(c), the approximate revaluation method for all its life insurance reserves, other than noncancellable accident and health reserves, and use the exact revaluation method for all its noncancellable accident and health reserves. (Rev. Rul. 60–61, C.B. 1960–1, 268.)

Column 7.—*Adjustment under section 806(a).*—If, during the taxable year, there is a change in life insurance reserves attributable to the transfer between the company and another person of liabilities under contracts taken into account in computing such reserves, then the means of such reserves shall be appropriately adjusted on a daily basis to reflect the amounts involved in such transfer. See the regulations. This adjustment is applicable whether or not the transferor of the liabilities was the original insurer. However, this adjustment is not applicable to reinsurance ceded by another person to the taxpayer or by the taxpayer to another person. For the definition of "Life Insurance Reserves," see section 801(b).

Part V—Pension Plan Reserves (Sec. 805(d))

See section 805(d).

These reserves shall be adjusted under sections 806 and 818(c) as described in Part IV above.

Part VI—Adjusted Life Insurance Reserves (Sec. 805(c)(1))

This term constitutes the mean of the life insurance reserves (as defined in section 801(b)), computed under Part IV (excluding pension plan reserves taken into account under Part V), adjusted as set forth in Part VI, Schedule B.

Part VII—Interest Paid (Sec. 805(e))

1.—Enter all interest for the taxable year on indebtedness, except on indebtedness incurred or continued to purchase or carry obligations the interest on which is wholly exempt from taxation.

2.—Enter all amounts in the nature of interest, whether or not guaranteed, for the taxable year on insurance or annuity contracts (including contracts supplementary thereto) which do not involve, at the time of accrual, life, health, or accident contingencies.

3.—Enter all amounts accrued for the taxable year for discounts in the nature of interest, whether or not guaranteed, on premiums or other consideration paid in advance on insurance or annuity contracts.

4.—Enter all interest for the taxable year on special contingency reserves under contracts of group term life insurance or group health and accident insurance which are established and maintained for the provision of insurance on retired lives, for premium stabilization, or for a combination thereof.

SCHEDULE C.—Taxable Investment Income

General.—The policyholders' share of each and every item of investment yield (including tax-exempt interest, and dividends received) of any life insurance company shall not be included in taxable investment income.

1.—Enter the percentage which represents the policyholders' share of each and every item of investment yield. This percentage is determined by dividing the policy and other contract liability requirements (Schedule B) by the investment yield (Schedule A), except that if the amount of the policy and other contract liability requirements exceeds the investment yield, then the policyholders' share of any items shall be 100 percent. See General Instruction N.

2.—Enter the percentage which represents the life insurance company's share of any item of investment yield. This percentage is equal to the difference between 100 percent and the percentage on line 1.

4–7.—Enter on line 4, column 1, the amount of interest which is wholly exempt from taxation under the provisions of section 103. (Where securities of a municipality are originally issued at a price not less than par value and are subsequently acquired by a purchaser at a discount, such discount is not in the nature of tax-exempt interest within the meaning of section 103.) Multiply the amount on each line in column 1 by the percentage from line 1 and enter the product for each line in column 2. The amounts entered in column 2 represent the policyholders' share of these items which is not included in taxable investment income. Enter in column 3 the difference obtained by subtracting column 2 from column 1. The amounts entered in column 3 represent the company's share of these items of investment yield.

Reductions

9. Interest wholly tax-exempt.—Enter the amount from line 4, column 3. This amount is the company's share of wholly tax-exempt interest which, like the policyholders' share of such interest (from line 4, col. 2), is not included in taxable investment income.

10. Dividends-received deduction.—(a) *Dividends received from domestic corporations.*—Enter 85 percent of the company's share (line 5(a), col. 3) of the amount received as dividends (except dividends on certain preferred stock of public utilities) from domestic corporations subject to income tax. Members of certain affiliated groups may elect to deduct 100 percent of the qualifying dividends received from other members of the same group if an election under section 1562 is not effective for the taxable year. Include the company's share of the 100-percent deduction on line 10(a). See section 243. If an election under section 1562 was in effect on April 22, 1969, section 1564 provides a dividends-received deduction of 87.5% (instead of the 100% deduction provided by section 243(b)) of qualifying dividends. Include the company's share (87.5% of line 5(e), col. 3) of the deduction on line 10(a). See section 1564.

(b) *Dividends received on certain preferred stock of public utilities.*—Enter 60.813 percent of the company's share (line 5(b), col. 3) of the amount received as dividends on the preferred stock of a public utility which is subject to income tax and which is allowed a deduction for dividends paid under section 247. See section 244.

(c) *Dividends received from foreign corporations subject to the 85 percent deduction.*—Enter 85 percent of the company's share (line 5(c), col 3) of dividends received from foreign corporations subject to the 85-percent deduction.

Also enter on this line 100 percent of the company's share of dividends received from wholly-owned foreign subsidiaries that are eligible for the 100-percent deduction provided in section 245(b).

See section 245 for qualifications and limitations on the amount of these deductions.

(d) *Total dividends-received deductions.*—The total of the dividends-received deductions shall not exceed 85 percent of taxable invest-

ment income computed without regard to this deduction.

The limitation for a member of an electing affiliated group is 85 percent of (taxable investment income computed without regard to this deduction less the deduction for 100 percent or 87.5 percent (as described in 10(a) above) of the qualifying dividends received from the same group).

In general, no dividends-received deduction will be allowed on any share of stock, (A) which is sold or otherwise disposed of in any case in which the corporation has held such share for 15 days or less, or (B) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or securities. Where the stock has preference in dividends, the holding period is 90 days instead of 15 if the corporation receives dividends with respect to such stock which are attributable to a period or periods aggregating in excess of 366 days.

11. Small business deduction.—Enter 10 percent of the investment yield (Schedule A) but not to exceed $25,000. Members of certain affiliated groups are limited to one $25,000 limitation. (Section 243.)

For taxable years beginning in 1970, section 1564 provides that only one member of a controlled group may claim a full $25,000 small business deduction with the others being limited to $20,833. (This $20,833 is further reduced in years 1971 through 1974 and becomes zero in 1975.) See section 1564.

SCHEDULE E.—Gain and Loss From Operations

General.—The share of each and every item of investment yield (including tax-exempt interest and dividends received) of any life insurance company set aside for policyholders shall not be included in gain and loss from operations.

1.—Enter the percentage which represents the share of any item of investment yield which is set aside for policyholders. This percentage is determined by dividing the required interest (Schedule E–1) by the investment yield (Schedule A), except that if the amount of the required interest exceeds the investment yield, then the share of any item set aside for policyholders shall be 100 percent. See General Instruction N.

2.—Enter the percentage which represents the life insurance company's share of any item of investment yield. This percentage is equal to the difference between 100 percent and the percentage on line 1.

4–6.—Enter on line 4, column 1, the amount of interest which is wholly exempt from taxation under the provisions of section 103. (Where securities of a municipality are originally issued at a price not less than par value and are subsequently acquired by a purchaser at a discount, such discount is not in the nature of tax-exempt interest within the meaning of section 103.) Multiply the amount on each line in column 1 by the percentage from line 1 and enter the product for each line in column 2. The amounts entered in column 2 represent the policyholders' share of these items which is not included in gain and loss from operations. Enter in column 3 the difference obtained by subtracting column 2 from column 1. The amounts entered in column 3 represent the company's share of these items of investment yield.

9.—Enter the gross amount of premiums and other consideration (including advance premiums, deposits, fees, assessments, and consideration in respect of assuming liabilities under contracts not issued by the company) on insurance and annuity contracts (including contracts supplementary thereto); less return premiums, and premiums and other consideration arising out of reinsurance ceded. Except in the case of amounts of premiums or other consideration returned to another life insurance company in respect of reinsurance ceded, amounts returned where the amount is not fixed in the contract but depends on the experience of the company or the discretion of the management shall not be included. However, amounts rebated or refunded due to policy cancellations or to erroneously computed premiums are to be treated as return premiums.

10(a). Decrease in reserves.—Enter the excess of the sum of the items described in section 810(c) as of the beginning of the taxable year over the sum of such items as of the close of the taxable year (reduced by the policyholders' share of investment yield not included in gain and loss from operations—from line 7, col. 2).

10(b). Decrease in section 811(b)(2) reserves.—Enter the amount (from line 3, Part II; Schedule E–2) by which the decrease for the taxable year in the reserves for policyholder dividends exceeds the amount of dividends paid to policyholders during such year. Enter also one-tenth of any net decrease in reserves attributable to the operation of section 810(d).

11. Other amounts.—Enter total amount of other income not included in computing investment yield and not otherwise included above, to the extent that such items are includible in gross income; but exclude all gains from the sale or exchange of a capital asset or gains considered as gains from the sale or exchange of a capital asset.

Deductions

13. Death benefits, etc.—Enter the amount of all claims and benefits accrued (including matured endowments and amounts allowed on surrender) and losses incurred (whether or not ascertained) during the year on insurance, annuity, and supplementary contracts. The term "losses incurred (whether or not ascertained)" refers to a reasonable estimate of the amount of the losses incurred but not reported, as well as losses reported but where the amount cannot be ascertained by the end of the year.

14. Increase in reserves.—Enter the excess of the sum of the items described in section 810(c) as of the close of the taxable year (reduced by the policyholders' share of investment yield not included in gain and loss from operations (line 7, col. 2)) over the sum of such items as of the beginning of the taxable year. Enter also one-tenth of any net increase in reserves attributable to the operation of section 810(d).

15. Assumption by another person of liabilities under insurance, etc., contracts.—Enter the amount of the consideration (other than consideration arising out of reinsurance ceded) in respect of the assumption by another person of liabilities under insurance and annuity contracts (including contracts supplementary thereto).

16. Interest wholly tax-exempt.—Enter the amount from line 4, column 3. This amount is the company's share of wholly tax-exempt interest which, like the policyholders' share of such interest (from line 4, col. 2), is not included in gain and loss from operations.

17. Investment expenses.—Enter the excess of the total investment expenses over the amount allowed in computing investment yield (Schedule A), and the amount (if any) by which the sum of the deductions allowable (line 14, Schedule A) exceeds the gross investment income (line 8, Schedule A). Attach a schedule showing computations.

18. Small business deduction.—Enter 10 percent of the investment yield (Schedule A) but not to exceed $25,000. Members of certain affiliated groups are limited to one $25,000 limitation. (Section 243.)

For taxable years beginning in 1970, section 1564 provides that only one member of a controlled group may claim a full $25,000 small business deduction with the others being limited to $20,833. (This $20,833 is further reduced in years 1971 through 1974 and becomes zero in 1975.) See section 1564.

19. Other deductions.—Enter total amount of all other deductions, not included in computing investment yield and not included in lines 21–24 to the extent allowable as deductions in computing taxable income under Subtitle A of the Code except as modified below:

(a) Interest.—No deduction is allowed under section 163 for interest in respect of the items described in section 810(c).

(b) Bad debts.—No deduction is allowed for an addition to reserves for bad debts under section 166(c), but a deduction for specific bad debts is permitted to the extent that the other provisions of that section are applicable.

(c) Contributions.—Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, state the kind of property contributed and the method used in determining its fair market value.

If a contribution carryover is included, show the amount and how the carryover was determined. For limitation and the application of charitable contribution carryover, see the regulations.

In applying section 170, the 5 percent limitation on the total deductions under such section shall be as provided in section 809(e)(3). See section 1.809–6(c) of the regulations.

Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the 5 succeeding taxable years.

Companies on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month following the close of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration, signed by an officer, must be attached to the return stating that the resolution authorizing the contribution was adopted by the board of directors.

Special rule for contributions of certain property.—In the case of a charitable contribution of property, the contribution must be reduced by the sum of

(1) The ordinary income and

(2) in the case of certain contributions, 62½% of the long-term capital gain,

that would have resulted if the property were sold at its fair market value. The reduction for 62½% of the long-term capital gain applies to (1) contributions of tangible personal property for use by an exempt organization for a purpose or function unrelated to the basis for its exemption, and (2) contributions of any property to or for the use of certain private foundations. (Section 170(e).)

Bargain sale to a charitable organization.—If a charitable contribution deduction is allowed by reason of a sale of prop-

erty to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

(d) Amortizable bond premiums.—No deduction is allowed under section 171 since a deduction for such premiums has already been taken into account in Schedule A.

(e) Net operating loss deduction.—The deduction under section 172 is not allowed since in lieu thereof an "operations loss deduction" is allowed. See line 22.

(f) Dividends received.—No deduction is allowed under sections 243, 244, and 245 in view of the deduction allowed under section 809(d)(8). See line 21.

Submit a schedule showing the nature and amount of items included and group the minor items into one amount. If a deduction is claimed for depreciation, attach a schedule similar to Schedule K. You may use Form 4562, Depreciation, as a supplement to this schedule.

21. Dividends-received deduction.—(a) *Dividends received from domestic corporations.*—Enter 85 percent of the company's share (line 5(a), col. 3) of the amount received as dividends (except dividends on certain preferred stock of public utilities) from domestic corporations subject to income tax. Members of certain affiliated groups may elect to deduct 100 percent of the qualifying dividends received from other members of the same group if an election under section 1562 is not effective for the taxable year. Include the company's share of the 100 percent deduction on line 21(a). See section 243. If an election under section 1562 was in effect on April 22, 1969, section 1564 provides a dividends-received deduction of 87.5 percent (instead of the 100 percent deduction provided by section 243(b)) of qualifying dividends. Include the company's share (87.5 percent of line 5(e), column 3) of the deduction on line 21(a). See section 1564.

(b) *Dividends received on certain preferred stock of public utilities.*—Enter 60.813 percent of the company's share (line 5(b), col. 3) of the amount received as dividends on the preferred stock of a public utility which is subject to income tax and which is allowed a deduction for dividends paid under section 247. See section 244.

(c) *Dividends received from foreign corporations subject to the 85 percent deduction.*—Enter 85 percent of the company's share (line 5(c), col. 3) of dividends received from foreign corporations subject to the 85-percent deduction.

Also enter on this line 100 percent of the company's share of dividends received from wholly-owned foreign subsidiaries that are eligible for the 100-percent deduction provided in section 245(b).

See section 245 for qualifications and limitations on the amount of these deductions.

(d) *Section 246(b) limitation.*—In applying this 85-percent limitation to the total dividends-received deduction, the gain from operations is computed without regard to the deductions for certain nonparticipating contracts (line 24(c)); accident and health insurance, and group life insurance (line 24(b)); dividends to policyholders (line 24(a)); the operations loss deduction (line 22); and the dividends-received deduction. Since these items have not as yet been deducted, the 85-percent limitation is applicable to the excess, if any, of line 12 over line 20.

For a member of an electing affiliated group, the 85-percent limitation is applicable to the excess, if any, of line 12 over (line 20 plus the deduction for 100 percent or 87.5 percent (as described in 21(a) above) of qualifying dividends received from the same group).

Exception.—The 85-percent limitation does not apply to any year for which there is a loss from operations.

22. Operations loss deduction.—This deduction allowed under section 809(d)(4) and determined under section 812 is, in substance, the same as the net operating loss deduction provided by section 172.

The "operations loss deduction" is the sum of the operations loss carryovers and carrybacks to the taxable year (sec. 812(a)). A loss from operations may be carried back 3 years and carried over 5 years. If the company is a new company for the loss year, the carryover is for 8 years. For the definition of a new company and for the limitations on the 8-year carryover, see section 812(e) and the regulations applicable thereto. The loss from operations must first be carried to the earliest of the taxable years to which it may be carried, then to the next earliest year, etc. The portion of such loss which shall be carried to each of the other taxable years shall be the excess, if any, of the amount of such loss over the sum of the offsets for each of the prior taxable years to which such loss may be carried.

See section 844 for special loss carryover rules that pertain to an insurance company which has changed its form of organization or has had a change in the nature of its insurance business.

For tax treatment of recoveries of foreign expropriation losses, see section 1351.

The term "offset" (with respect to any taxable year), means an amount equal to that increase in the operations loss deduction for the taxable year which reduces the life insurance company taxable income (computed without regard to sec. 802(b)(3)) for such year to zero.

The term "loss from operations" means the excess of allowable deductions (computed with the modifications in (a) and (b) below) over the amount on line 12:

(a) No operations loss deduction is allowed.

(b) The deductions allowed by section 243 (dividends received by corporations), section 244 (dividends received on certain preferred stock of public utilities), and section 245 (dividends received from certain foreign corporations) shall be computed without regard to section 246(b), as modified by section 809 (d)(8)(B).

24.—The amount of the deductions for certain nonparticipating contracts, accident and health insurance and group life insurance, and dividends to policyholders shall not exceed $250,000 plus the amount, if any, by which (a) the gain from operations for the taxable year, computed without regard to these deductions, exceeds (b) the taxable investment income for the taxable year. The limitation provided in the foregoing sentence shall apply to the amount of the deduction for: first, dividends to policyholders; then, accident and health insurance and group life insurance; and finally, certain nonparticipating contracts. See Schedule E–2, Part I.

SCHEDULE E–1.—Required Interest (Sec. 809(a)(2))

The term "required interest" for any taxable year means the sum of the products obtained by multiplying (A) each rate of interest required, or assumed by the taxpayer, in calculating the reserves described in section 810(c), by (B) the means of the amount of such reserves computed at such rate at the beginning and end of the taxable year. See General Instruction N.

SCHEDULE E–2.—Part I—Limitation on Deduction (Line 24, Schedule E) (Sec. 809(f))

Parts II, III, and IV should be completed before making entries in this schedule. Upon the proper completion of this schedule, the limitation provided in section 809(f) and explained in connection with line 24, Schedule E, automatically applies.

Part II—Dividends to Policyholders (Sec. 809(d)(3))

The term "dividends to policyholders" means dividends and similar distributions made to policyholders in their capacity as such. In general, amounts returned where the amount is not fixed in the contract but depends on the experience of the company or the discretion of the management are to be treated as dividends to policyholders. The term does not include interest paid (as defined in sec. 805(e)), or, for example, so-called excess interest payments made with respect to supplementary contracts not involving life, accident, or health contingencies merely because such interest payments exceed the amounts guaranteed under such contracts.

The deduction shall be an amount equal to the dividends paid to policyholders during the taxable year plus (or minus) any increase (or decrease) in the reserves for policyholder dividends payable during the following taxable year. For this purpose, reserves for policyholder dividends at the end of any taxable year shall include all amounts set aside before the 16th day of the third month of the year following such taxable year for payment of policyholder dividends during the year following such taxable year.

If the amount of the decrease for the taxable year in the reserves for policyholder dividends exceeds the amount of dividends paid to policyholders during such year, the amount of the excess shall be taken into account as an income item (line 10(b), Schedule E).

Part III—Certain Accident and Health Insurance and Group Life Insurance (Sec. 809(d)(6))

This deduction is an amount equal to 2 percent of the premiums for the taxable year attributable to accident and health insurance contracts (other than those to which Schedule E–2, Part IV applies) and group life insurance contracts. The term "premiums" means the net amount of the premiums and other consideration taken into account in Schedule E. However, the deduction allowed for the taxable year and all preceding taxable years shall not exceed an amount equal to 50 percent of the premiums for the taxable year attributable to such contracts.

Part IV—Certain Nonparticipating Contracts (Sec. 809(d)(5))

This deduction is an amount equal to 10 percent of the increase for the taxable year in the reserves for nonparticipating contracts (excluding group contracts) or if greater, an amount equal to 3 percent of the premiums for the taxable year (excluding that portion of the premiums which is allocable to annuity features) attributable to nonparticipating contracts (other than group contracts) which are issued or renewed for periods of 5 years or more. The term "reserves for nonparticipating contracts" means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts (other than group contracts). The term "pre-

miums" means the net amount of the premiums and other consideration taken into account in Schedule E.

The premiums referred to include only premiums attributable to nonparticipating contracts (other than group contracts) which are issued or renewed for periods of 5 years or more, but do not include that portion of the premiums which is allocable to annuity features. The determination of whether a contract meets the 5-year requirement will be made as of the date it was issued or renewed, whichever is applicable. Thus, a 20-year nonparticipating endowment policy will qualify under section 809(d)(5), even though the individual insured subsequently dies at the end of the second year, since the policy was issued for a period of 5 years or more. However, a 1-year renewable term contract will not qualify, in that, as of the date it was issued (or of any renewal date), it was not for a period of 5 years or more. In like manner, a policy originally issued for a 3-year period and subsequently renewed for an additional 3-year period will not qualify. However, if this policy were renewed for a period of 5 years or more, the policy would qualify under section 809 (d)(5) from the date it was renewed.

SCHEDULE F.—Shareholders' Surplus Account (Sec. 815(b))

Section 815(b)(1) provides that every stock life insurance company (both domestic and foreign) shall establish and maintain a shareholders' surplus account for its first taxable year beginning after December 31, 1957. The balance remaining in this account as of January 1, 1970, shall be increased by the net additions thereto as provided in section 815 (b)(2) (lines 2–8 of the schedule). In determining the amount to be entered on line 3, the amount, if any, by which the net long-term capital gain exceeds the net short-term capital loss shall be reduced by the taxable income (computed without regard to section 802(b) (3)). For instructions relative to the limitation of the dividends-received deduction on line 4 when the 100 percent dividends-received deduction under section 243(b) or the 87.5 percent dividends-received deduction under section 1564 is applicable, see instructions for line 21(d), Schedule E. There shall be subtracted from this account any amount which is treated under section 815 as a distribution to shareholders. Any distribution to shareholders shall be treated as made first out of this account, to the extent thereof.

SCHEDULE G.—Policyholders' Surplus Account (Sec. 815(c))

Section 815(c)(1) provides that every stock life insurance company (both domestic and foreign) shall establish and maintain a policyholders' surplus account for its first taxable year beginning after December 31, 1958. The balance remaining in this account as of January 1, 1970, shall be increased by the additions as provided by section 815(c)(2), (line 2 of the schedule), and shall be decreased by the subtractions as provided by section 815(c)(3), (line 4 of the schedule).

Enter on line 4(a) the actual distributions to shareholders in excess of the amount reported on line 9, Schedule F. The amount to be entered on line 4(b) is the tax attributable to the amount (which is treated as a subtraction from this account) which after deducting the tax is the amount reflected on line 4(a). This amount can be determined by applying to the amount on line 4(a), a ratio, the numerator of which is 100 percent and the denominator of which is 100 percent minus 102.5 percent of the taxpayer's tax rate (the sum of the normal tax rate plus, if applicable, the surtax rate, excluding the surcharge). See the regulations. The subtractions to be entered on line 4(c) shall be treated as made only after the subtractions have been made on lines 4 (a) and (b).

Section 815(d)(5) provides that if any amount added to the policyholders' surplus account increases or creates a loss from operations and part or all of the loss cannot be used in any other year to reduce the company's taxable income, then such loss shall reduce (as of the time the addition to the policyholders' surplus account was made) the policyholders' surplus account. The reduction from the account shall be made after any addition and before any amounts are subtracted from the account. If the policyholders' surplus account has been adjusted under section 815(d)(5) and the balance as of the end of the preceding year is different than the balance as of the beginning of the current year, attach a schedule setting forth the adjustments to reconcile the preceding balance and current balance.

SCHEDULE J, COLUMN 8.—Expense Account Allowances

Expense account allowances mean: (1) amounts, other than compensation, received as advances or reimbursements, and (2) amounts paid by or for the corporation, for expenses incurred by or on behalf of an officer.

Column 8 of Schedule J is to be completed for the 25 highest paid officers. To determine the highest paid officers, all allowances including expense account allowances must be added to each officer's compensation. Column 8 need not be completed for any officer if the combined amount is less than $10,000.

The information is to be submitted by each member of an affiliated group included in a consolidated return.

For this purpose an officer is a person who is elected or appointed to office or who is designated as such in the corporation's charter or bylaws such as regular officer, director, chairman of the board, etc.

Tax Computation Instructions

General.—Section 802(a)(1) provides a normal tax and surtax on the life insurance company taxable income computed at the rates provided in section 11.

1. Normal tax.—Section 11 provides a normal tax equal to 22 percent of taxable income.

2. Surtax.—Section 11 provides a surtax equal to 26 percent of the amount by which the taxable income exceeds the surtax exemption.

3. Surtax exemption.—In general, corporations are entitled to a $25,000 surtax exemption. Certain controlled corporations (defined in sec. 1563), however, are limited to a smaller amount under the provisions of sections 1561 and 1562.

Under the provisions of section 1561, a controlled group of corporations, with respect to a specified December 31, must divide one $25,000 surtax exemption equally among all component members of the group unless the group specifically consents to split up the $25,000 amount among all component members in accordance with an apportionment plan. See section 1561 and the regulations thereunder for the time and manner of making the consent.

Under the provisions of section 1562, a controlled group may elect, with respect to a specified December 31, to have each component member take a separate surtax exemption without having to divide equally or apportion one $25,000 surtax exemption among all component members.

For taxable years beginning in 1970, however, section 1564 provides that only one member of a group that has made an election under section 1562 may claim a full $25,000 surtax exemption with the others being limited to $20,833. (This $20,833 is further reduced in years 1971 through 1974 and becomes zero in 1975.) Section 1564(a)(2) provides that the component members of the controlled group must elect which member is to receive the full $25,000 and which members are to be limited to $20,833. This election may be made by attaching a statement to the return of the corporation claiming the full $25,000 surtax exemption stating that it is the corporation that the controlled group has selected to claim the $25,000 amount under the provisions of section 1564(a)(2). The statement must be signed by each member of the controlled group and must show the name, address, employer identification number and taxable year of each member of the group subject to the reduced $20,833 exemption. Such other members must attach a copy of the statement to their return.

If the group elects to have each component member claim a separate surtax exemption under section 1562, each component member must pay an additional tax of 6% of the amount of income equal to its surtax exemption. If only one member of the group has any taxable income, the 6% tax does not apply. (Section 1562(b)(1)(A).)

4. Tax from recomputing a prior year investment credit.—If property is disposed of prior to the life years category used in computing the investment credit, the tax for the year of disposition must be increased by the difference between the credit taken (including carrybacks and carryovers) on such property and the credit which would have been allowed had the actual life been used. (See section 47 (a)(4) and (5) for exceptions.) The tax from recomputing a prior year investment credit must not be offset against the current year's investment credit. Form 4255 may be used to compute the tax.

5. Foreign Corporations.—A foreign corporation carrying on an insurance business within the United States is taxable in the same manner as a domestic insurance company with respect to its income effectively connected with its conduct of any trade or business within the United States. See section 842. Income from sources without the United States which is attributable to United States business shall be treated as effectively connected with the conduct of a trade or business within the United States. For further definition of effectively connected income, see section 864(c).

Any other United States source income received by a foreign corporation not effectively connected with its conduct of a trade or business in the United States is taxed at a 30 percent (or lower treaty) rate. See section 881. If you have any such income, attach a schedule showing: the nature of income, amount of income, rate of tax (30 percent or lower treaty rate), and amount of tax.

Where the surplus of a foreign life insurance company held in the United States is less than a specified minimum, an adjustment is required under section 819. When this minimum surplus adjustment is applicable, a reduction of tax imposed by section 881 is provided in section 819(a)(3). Attach a statement showing the computation of reduction of section 881 tax and enter the net amount of the tax imposed by section 881 on line 13, page 1.

6. Overpayment credited to estimated tax.—If the taxpayer elects to have all or part

of the overpayment shown by his return applied to his estimated tax for his succeeding taxable year, no interest shall be allowed on such portion of the overpayment credited.

7. Tax credits.—Section 39 provides a credit for Federal excise tax on: (1) gasoline used (a) on a farm for farming purposes, (b) other than as fuel in a highway vehicle, and (c) in vehicles while engaged in furnishing certain public passenger land transportation service; (2) lubricating oil used other than in a highway motor vehicle; and (3) special fuels used after June 30, 1970 (a) on a farm for farming purposes, (b) in vehicles while engaged in furnishing certain public passenger land transportation service, and (c) for nontaxable uses. Include the credit for U.S. tax on such special fuels, gasoline and lubricating oil on line 17(d), page 1, and attach Form 4136.

Also include on line 17(d), any of the tax included on line 13, page 1, which was withheld at the United States source.

8. Tax surcharge.—The tax surcharge, which is reflected on line 8(b), page 1, is 5% for the period beginning January 1, 1970, and ending June 30, 1970.

The rate for the calendar year 1970, therefore, is 2½%.

The surcharge must also be reflected in: (a) the tax liability deduction on line 8, Schedule F, Shareholders' Surplus Account and (b) the deductions for tax increases on lines 4(b) and 4(d) of Schedule G, Policyholders' Surplus Account.

9. Minimum tax on tax preference items.—Under the provisions of section 56, certain items of tax preference are subject to a minimum income tax. These tax preference items, after deducting a $30,000 exemption and the amount of taxes imposed for the year, are taxed at a 10% rate.

Items of tax preference include:

(1) Accelerated depreciation on real property,
(2) Amortization of pollution control facilities,
(3) Amortization of railroad rolling stock,
(4) Reserves for losses on bad debts of financial institutions,
(5) Excess percentage depletion, and
(6) Capital gains.

Corporations having any such tax preference items must attach Form 4626, Computation of Minimum Tax, to their return whether or not the minimum tax applies.

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SCHEDULE D (Form 1120L)
Department of the Treasury
Internal Revenue Service

U.S. Life Insurance Company
Sales or Exchanges of Property

1970

Name | Employer identification number

PART I—CAPITAL ASSETS—Short-Term Capital Gains and Losses—Assets Held Not More Than 6 Months

a. Kind of property (if necessary, attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (or allowable)	f. Cost or other basis and expense of sale	g. Gain or loss (d plus e less f)
1						

2 Net short-term capital gain or loss (total of column g). Enter here and on line 7 . . . . . .

Long-Term Capital Gains and Losses—Assets Held More Than 6 Months (cols. a–g). For gains on assets whose F.M.V. on 12/31/58 exceeded the adjusted basis on that date, use cols. a–k.

3						

4 Total of column g (where columns h–k are not required) . . . . . .

h. F.M.V. as of 12/31/58	i. Adjusted basis as of 12/31/58	j. Excess of column h over column i, if any	k. Gain (excess of column g over column j, but not less than zero)

5 Total of column k . . . . . .

6 Net long-term capital gain or loss (total of lines 4 and 5). Enter here and on line 8 . . . . . .

PART II—Summary of Capital Gains and Losses

	a. Loss	b. Gain
7 Net short-term capital gain or loss from line 2		
8 Net long-term capital gain or loss from line 6		
9 Net short-term capital gain (line 7, column b) reduced by any net long-term capital loss (line 8, column a). Enter here and on line 6, Schedule A, Form 1120L		
10 Net long-term capital gain (line 8, column b) reduced by any net short-term capital loss (line 7, column a). Enter here and on line 7, Schedule C, and on line 8, Schedule E, Form 1120L		

PART III—Alternative Tax Computation

11 (a) Taxable investment income (line 1(a), page 1, Form 1120L)		
(b) Less line 10 above		
12 (a) Gain from operations (line 1(b), page 1, Form 1120L)		
(b) Less line 10 above		
13 The smaller of line 11 or line 12, but not less than zero		
14 50 percent of the excess, if any, of line 12 over line 11		
15 Amount subtracted from policyholders' surplus account (line 3, page 1, Form 1120L)		
16 Total of lines 13, 14, and 15		
17 Surtax exemption—Enter line 16 or $25,000, whichever is lesser. (Component members of a controlled group: see page 7 of Form 1120L instructions and enter your surtax exemption or line 16, whichever is lesser.)		
18 Line 16 less line 17		
19 22 percent of line 16		
20 26 percent of line 18		
21 If multiple surtax exemption is elected under section 1562, enter 6 percent of line 17		
22 Total of lines 19, 20, and 21		
23 Enter amount from line 10		
24 Enter long-term gain from certain binding contracts, distributions, and installment sales (referred to as "subsection d gains"—see instructions)		
25 Line 23 less line 24 (if less than zero, enter zero)		
26 25% of the lesser of line 23 or line 24		
27 28% of line 25		
28 Total of lines 26 and 27		
29 Alternative tax—Add lines 22 and 28. If applicable, enter here and on line 8(a), page 1, Form 1120L and write "Alt" on the line to the left of the entry		

Schedule D (Form 1120L) 1970 Page 2

PART IV—Ordinary Gains and Losses (cols. a–g). For gains on assets whose F.M.V. on 12/31/58 exceeded the adjusted basis on that date, use cols. a–k. Exclude any ordinary gain resulting from the sale of investment assets reported in column j, Part V and column p, Part VI. Investment assets—see instructions for Part I.

a. Kind of property (if necessary, attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (or allowable)	f. Cost or other basis and expense of sale	g. Gain or loss (d plus e less f)
30						

31 Total of column g (where cols. h–k are not required) . . . . . .

h. F.M.V. as of 12/31/58	i. Adjusted basis as of 12/31/58	j. Excess of column h over column i, if any	k. Gain (excess of column g over column j, but not less than zero)

32 Total of column k . . . . . .

33 Net ordinary gain or loss (total of lines 31 and 32). Enter here and include in total of line 11, Schedule E .

PART V—Gain from Disposition of Depreciable Property and Certain Real Property Held More Than 6 Months. (Section 1245) (Report gain from disposition of other depreciable real property in Part VI.) Investment Assets—see instructions for Part I.

a. Kind of property (if necessary, attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Cost or other basis and expense of sale
34				

f. Total depreciation allowed (or allowable)	g. Adjusted basis (e less f)	h. Total gain (d less g)	i. Depreciation allowed (or allowable) after applicable date (see instructions)	j. Ordinary gain (lesser of h or i)	k. Other gain (h less j)

35 Total ordinary gain. Enter here and on line 30, and identify as gain from line 35 . . . . . .

36 Total other gain. Enter here and on line 40, and identify as gain from Part V. (If this amount includes any gain from casualty or theft, see instructions.) . . . . . .

PART VI—Gain from Disposition of Depreciable Real Property Held More Than 6 Months. (Section 1250) (If held 1 year or less, see instructions for columns i and j.) Investment Assets—see instructions for Part I.

a. Kind of property (if necessary, attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Cost or other basis and expense of sale
37				

f. Total depreciation allowed (or allowable)	g. Adjusted basis (e less f)	h. Total gain (d less g)	Additional depreciation (see instructions)		k. Enter column h or column j, whichever is lesser
			i. After 12/31/63 and before 1/1/70	j. After 12/31/69	

l. Column k times applicable percentage (see instr.)	m. Enter excess, if any, of h over j	n. Enter i or m, whichever is lesser	o. Column n times applicable percentage (see instr.)	p. Ordinary gain (l plus o)	q. Other gain (h less p)

38 Total ordinary gain. Enter here and on line 30, and identify as gain from line 38 . . . . . .

39 Total other gain. Enter here and on line 40, and identify as gain from Part VI. (If this amount includes any gain from casualty or theft, see instructions.) . . . . . .

PART VII—Sale or Exchange of Property Used in Trade or Business and Involuntary Conversions (Section 1231)

a. Kind of property (if necessary, attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (or allowable)	f. Cost or other basis and expense of sale	g. Gain or loss (d plus e less f)
40						

41 Total (if gain, enter on line 3; if loss, enter on line 30. Identify as gain or loss from Part VII.) . . . . . .

▲ Detach at perforations before filing ▲

Instructions

(References are to the Internal Revenue Code)

Every sale or exchange of property must be reported in detail even though no gain or loss results.

In general, all or part of the gain on a disposition of property may be required to be reported as ordinary income under the provisions of sections 1245, 1250 (see Parts V and VI), 1251 and 1252. The remainder of the gain may or may not be subject to capital gain treatment depending on the circumstances.

New Rules for Dispositions of Farm Property and Certain Involuntary Conversions

(1) Farm property.—Refer to sections 1251 and 1252 for the treatment of gains on disposition of certain farm property.

(2) Involuntary conversions.—

(a) If gains from involuntary conversions arising from casualty or theft of property used in a trade or business or of any capital asset held more than six months equal or exceed the losses, the gains and losses are to be entered in Part VII and treated as section 1231 gains and losses along with gains and losses on dispositions of other section 1231 property. If the losses from such involuntary conversions exceed the gains, the gains and losses are to be entered in Part IV and treated as ordinary gains and losses. This applies to both insured and uninsured property.

(b) Gains from such involuntary conversions of property which is also section 1245 or 1250 property must first be reported in Part V or Part VI to determine how much gain is ordinary income. Any remaining gain (line 36, Part V, or line 39, Part VI) is included in the separate computation described in the above paragraph.

PART I

Capital assets.—A capital asset is property held by the corporation (whether or not connected with its trade or business) except: (1) inventoriable assets or property held primarily for sale to customers; (2) depreciable or real property used in the trade or business; (for life insurance companies, this relates only to property used in carrying on an insurance business, e.g., home office building; branch offices; office equipment; etc. Excluded are investment assets that produce interest, rents, dividends or royalties. See section 817 (a)(2)); (3) certain copyrights, literary, musical, or artistic compositions, letters or memorandums, or similar property; (4) accounts or notes receivable acquired in the ordinary course of trade or business for services rendered or from the sale of property described in (1) above; or (5) certain short-term Federal, State, and municipal obligations issued on or after March 1, 1941, on a discount basis.

Thus, the gains or losses from the sale or exchange of depreciable assets attributable to any trade or business (other than an insurance business) carried on by the life insurance company, such as renting various pieces of real estate, or operating a radio station, a housing development, or a farm, will be treated as gains or losses from the sale or exchange of capital assets.

Investment assets.—Gains or losses from the sale or exchange of investment assets are treated as gains or losses from the sale or exchange of capital assets. (See above.) All sales of investment assets subject to sections 1245 and 1250 should be reported in Parts V and VI respectively, regardless of the length of time held. If held 6 months or less, the other gain reported in column k, Part V and column q, Part VI, should be entered on line 1, Part I and identified as gain from Part V or Part VI. If held more than 6 months, the other gain reported in column k, Part V and column q, Part VI, should be entered on line 3, Part I, and identified as gain from Part V or Part VI. Any amount included in column j, Part V and column p, Part VI as ordinary income from the sale of investment assets, should be included in line 7, Schedule A.

Column g.—Except where section 817 is applicable, the gain or loss is the result of column d plus column e, less column f. Where section 817 is applicable, complete columns a through f and attach a schedule showing the method of computing the gain reported in column g. See instructions for "Basis."

Columns h–k.—These columns are to be used only in the event of gains on disposition of property and the fair market value of such property held on December 31, 1958, exceeded the adjusted basis for determining gain as of such date.

Line 1.—Enter each short-term capital gain (loss).

Line 2.—Enter your net short-term capital gain or loss. This total should also be entered on line 7.

Line 3.—(A) Cols. a–g: Enter the total of applicable items from Part VII and other long-term capital gains and losses (excluding the gains from those assets whose F.M.V. on 12/31/58 exceeded the adjusted basis on that date).

(B) Cols. a–k: Enter only the long-term capital gains of those assets whose F.M.V. on 12/31/58 exceeded the adjusted basis on that date.

Line 4.—Enter the total of the long-term capital gains (losses) described in line 3 (cols. a–g).

Line 5.—Enter the total of the gains that are shown in column k.

Line 6.—Enter your net long-term capital gain or loss. This total should also be entered on line 8.

Losses.—Capital losses are allowed only to the extent of capital gains. A net capital loss may be carried back three years and forward five as a short-term capital loss. However, the amount allowable as a capital loss carryback is subject to the limitations of section 1212(a)(1).

Under the provisions of section 6411, a quick refund of the taxes affected by the capital loss carryback may be obtained by filing Form 1139. If a net capital loss carryback creates an unused investment credit in a preceding year, the unused credit may be carried back to the three preceding years, and, under the provisions of section 6411, a quick refund of the taxes affected may likewise be obtained by filing Form 1139.

Worthless securities.—Except for banks, if securities which are capital assets become wholly worthless during the taxable year, the loss is to be treated as a capital loss as of the last day of the taxable year.

Losses not allowable.—No loss is allowed for wash sales of stock or securities. (See section 1091.) No loss is allowed (distributions in liquidation excepted) on transactions between related persons. (See section 267.)

Gain on transactions occurring prior to January 1, 1959.—Section 817(d) provides that the gain described in such section shall be excluded.

Long-term capital gains from regulated investment companies.—Include in income as a long-term capital gain the amount the corporation has been notified constitutes its share of the undistributed capital gains of a regulated investment company.

Short sales of capital assets.—See section 1233 for rules relating to certain short sales of stock or other securities and transactions in commodity futures.

Basis.—The "basis" for certain property is not subject to the same rule for reporting gains as for losses.

(a) Gain on property held on December 31, 1958.—Section 817(b)(1), in effect, limits the amount of gain that is to be recognized on the sale or other disposition of certain property held by the company on December 31, 1958. This is accomplished by treating the gain on the sale or other disposition of such property as an amount (but not less than zero) equal to the amount by which the gain (determined without regard to section 817(b)(1)) exceeds the difference between the fair market value on December 31, 1958, and the adjusted basis (as provided in sec. 1016(a)) for determining gain as of such date. This limitation on the amount of gain recognized applies only if (1) the property was held by a life insurance company on December 31, 1958; (2) the fair market value of the property on December 31, 1958, is greater than the adjusted basis for determining gain as of that date; and (3) the taxpayer has been a life insurance company at all times on and after December 31, 1958, until the date of sale or other disposition of the property.

(b) Certain substituted property acquired after December 31, 1958.—See subparagraphs A–E of section 817(b)(2) which provides certain rules for such property.

Section 817(b)(3) provides that the term "property" (for purposes of (a) and (b), above) does not include insurance and annuity contracts (and contracts supplementary thereto) and property described in paragraph (1) of section 1221 (relating to stock in trade or inventory-type property).

(c) Property held on December 31, 1958, and certain substituted property acquired after December 31, 1958.—In determining loss for such property (described in (a) and (b), above) the basis is cost, adjusted as provided by section 1016.

(d) Other property acquired after December 31, 1958.—Where property, other than property described in (b) above, was purchased after December 31, 1958, the basis is cost, adjusted as provided in section 1016. Where property was acquired by bequest, gift, involuntary conversion, or wash sale of stock, see sections 1014, 1015, 1033, and 1091, respectively.

(e) If a charitable contribution deduction is allowed by reason of a sale of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

PART III

Alternative tax.—If the net long-term capital gain exceeds the net short-term capital loss, then, in lieu of the normal tax and surtax imposed upon taxable income, there is imposed an alternative tax (if such tax is less than the normal tax and surtax). The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the taxable income determined by reducing the taxable investment income, and the gain from operations, by the amount of the excess of the net long-term capital gain over the net short-term capital loss, and (2) 28 percent of such excess.

The alternative tax rate is 28% for taxable years beginning in 1970 and 30% for taxable years beginning in 1971.

An alternative tax rate of 25%, however, is to apply to the lesser of (1) the amount of "subsection (d) gain" or (2) the excess of net long-term capital gain over any net short-term capital loss.

Subsection (d) gain consists of:

(1) long-term capital gains (except gains under sections 631 and 1235) received before 1975 from sales or other dispositions under binding contracts that were entered into on or before October 9, 1969;

(2) long-term capital gains in respect of distributions made by a corporation before October 10, 1970, under a plan of complete liquidation adopted on or before October 9, 1969; and

(3) Installment proceeds consisting of long-term capital gains (except gains under sections 631 and 1235) received before 1975 from sales made pursuant to a binding contract that was entered into on or before October 9, 1969.

PART IV

Ordinary gains and losses.—(For investment assets—see instructions in Part I.) Include gains and losses from disposition or involuntary conversion of land and depreciable property held six months or less and gains and losses from compulsory or involuntary conversion of capital assets held six months or less.

If after grouping all section 1231 transactions the losses exceed the gains, report the net loss in Part IV as an ordinary loss.

If losses from involuntary conversions arising from casualty or theft of property used in a trade or business (as defined in section 1231) or of any capital asset held more than six months exceed the gains, enter such gains and losses in Part IV as ordinary gains and losses.

PART V

Gain from disposition of depreciable property and certain real property held more than six months. (Section 1245).—(Report any gain from such property held not more than six months in Part IV. For investment assets, see instructions in Part I.)

In general, when section 1245 property (as defined below) is disposed of, gain will be treated as ordinary income to the extent of depreciation allowed (or allowable) after 1961. Except for certain involuntary conversions referred to in section 1231, the balance of the gain, if any, is to be combined in Part VII with gains and losses from section 1231 property.

Section 1245 property is property which is depreciable (or subject to amortization under section 169 or section 185) and is either—

(a) personal property,

(b) elevators and escalators,

(c) real property (other than property described in (d)) subject to amortization under section 169 or 185, or

(d) tangible real property (except buildings and their structural components) if used as an integral part of certain business activities or as a research or storage facility in connection with such activities. These business activities are manufacturing, production, extraction, or furnishing transportation, communications or certain other public utility services.

See section 1245(b) for exceptions and limitations involving: (a) disposition by gift, (b) certain tax-free transactions, (c) like kind exchanges; involuntary conversions, and (d) sales or exchanges to effectuate FCC policies and exchanges to comply with SEC orders.

Column i.—Enter depreciation allowed (or allowable) after December 31, 1961. However, use June 30, 1963, for elevators and escalators and December 31, 1969, for livestock.

PART VI

Gain from disposition of depreciable real property held more than six months. (Section 1250).—(Report any gain from such property held not more than six months in Part IV. For investment assets, see instructions in Part I.)

In general, when section 1250 property (as defined below) is disposed of, all or a portion of the "additional depreciation" will be treated as ordinary income. Except for certain involuntary conversions referred to in section 1231, the balance of gain, if any, is to be combined in Part VII with gains and losses from section 1231 property.

Section 1250 property is depreciable real property other than section 1245 property.

See section 1250(d) for exceptions and limitations involving: (a) disposition by gift, (b) certain tax-free transactions, (c) like kind exchanges; involuntary conversions, (d) sales or exchanges to effectuate FCC policies and exchanges to comply with SEC orders, and (e) disposition of qualified low-income housing.

Columns i and j, additional depreciation.—In the case of section 1250 property held one year or less, additional depreciation is the total amount of depreciation claimed. In such case, omit columns i thru o and enter in column p the lesser of the amount of gain (column h) or the total amount of depreciation claimed (column f).

For property held more than one year, additional depreciation is the excess of actual depreciation attributable to periods after December 31, 1963, over depreciation computed for the same period using the straight line method. Enter in column i the additional depreciation for the period after December 31, 1963, and before January 1, 1970, and in column j the additional depreciation for the period after December 31, 1969.

For additional depreciation attributable to rehabilitation expenditures, see section 1250 (b)(4).

Column l, applicable percentage.—Enter 100% of column k in column l except as follows:

(1) In the case of section 1250 property disposed of pursuant to a written contract that was, on July 24, 1969, and at all times thereafter, binding on the owner of the property, the applicable percentage is 100% minus 1 percentage point for each full month the property was held after the date it was held 20 full months;

(2) In the case of section 1250 property constructed, reconstructed, or acquired by the taxpayer before January 1, 1975, with respect to which a mortgage is insured under section 221(d)(3) or 236 of the National Housing Act, or housing is financed or assisted by direct loan or tax abatement under similar provisions of the State or local laws, and with respect to which the owner is subject to the restrictions described in section 1039(b)(1)(B), the applicable percentage is 100% minus 1 percentage point for each full month the property was held after the date it was held 20 full months;

(3) In the case of residential rental property (as defined in section 167(j)(2)(B)) other than that covered by (1) and (2) above, the applicable percentage is 100% minus 1 percentage point for each full month the property was held after the date it was held 100 full months; and

(4) In the case of section 1250 property for which a depreciation deduction for rehabilitation expenditures was allowed under section 167(k), the applicable percentage is 100% minus 1 percentage point for each full month in excess of 100 full months after the date on which the property was placed in service.

Column o, applicable percentage.—The applicable percentage is 100% minus 1 percentage point for each full month the property was held after the date it was held 20 full months.

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PART VII

Sale or exchange of property used in trade or business and involuntary conversion. (Section 1231).—Section 1231 provides special treatment for the recognized gains and losses upon the sale or exchange of "property used in the trade or business" and upon the compulsory or involuntary conversion of (1) such property and (2) capital assets held more than six months.

Note: Refer to page 3 for new rules for involuntary conversions resulting from casualty or theft.

After determining in Parts V and VI how much of the total gain from disposition of depreciable property is ordinary gain, combine the total other gain with other gains and losses from section 1231 property to determine if there is a net gain or net loss. The total shown on line 41 determines whether the items reflected therein represent a long-term capital gain or an ordinary loss. This total must be entered on line 3 or line 30, whichever is applicable.

In determining whether gains exceed losses, include the gains and losses to the extent they would be included if they were all ordinary gains and losses. The limitation of section 1211 on the deductibility of capital losses does not apply.

Section 817(a) provides that in applying section 1231(a), the term "property used in the trade or business" shall be treated as including only (1) property used in carrying on an insurance business, which is subject to depreciation provided in section 167 and held for more than 6 months (including real property but excluding (a) inventoriable property or property held primarily for sale to customers and (b) certain copyrights; literary, musical or artistic compositions; letters or memorandums; or similar property); and (2) timber, coal, and domestic iron ore to which section 631 applies.

The total shown on line 41, page 2, determines whether the items reflected therein represent a long-term capital gain or an ordinary loss. In either case, after the initial determination, the items must be segregated into (1) assets held on December 31, 1958, where the F.M.V. exceeded the adjusted basis on that date, and (2) other. Enter the totals into the appropriate schedules of Part I or Part IV.

Line 40.—Enter each section 1231 item not carried over from line 34.

Line 41.—Enter the net gain or loss of the section 1231 items described in Part VII.

Minimum tax on tax preference items.—If the net long-term capital gain exceeds the net short-term capital loss, you may be liable for minimum tax. See Form 4626.

Controlled corporations.—Controlled corporations: see Tax Computation Instructions of Form 1120L.

Form **1120M**

Department of the Treasury
Internal Revenue Service

U.S. Mutual Insurance Company Income Tax Return

(For Mutual Companies Other Than Life and Certain Marine Insurance Companies and Other Than Fire or Flood Insurance Companies Which Operate on a Basis of Perpetual Policies or Premium Deposits)

FOR CALENDAR YEAR **1970**

Please type or print

Name

Number and street

City or town, State, and ZIP Code

A Employer identification number

B Date incorporated

C Place incorporated

D Did you submit a copy of the annual statement for the preceding year as required by General Instruction I? . . . Yes ☐ No ☐
If "Yes," state IRS office where filed. .....

E Does a copy of the annual statement accompany this return? Yes ☐ No ☐ If not, explain why the statement is not attached.
.....

F Did the company at the end of the taxable year own directly or indirectly 50 percent or more of the voting stock of a domestic corporation? Yes ☐ No ☐ (For rules of attribution, see section 267(c).) If the answer is "Yes," attach a schedule showing: (a) name, address, and employer identification number; and (b) percentage owned.

G Were you a U.S. shareholder of any controlled foreign corporation? Yes ☐ No ☐ (See sections 951 and 957.) If "Yes," attach Form 3646 for each such corporation.

H Did the company, at any time during the taxable year, have any interest in or signature or other authority over a bank, securities, or other financial account in a foreign country? Yes ☐ No ☐.
If "Yes," attach Form 4683. (For definitions, see Form 4683.)

I Did you claim a deduction for expenses connected with any:
(1) Entertainment facility (boat, resort, ranch, etc.)? . Yes ☐ No ☐
(2) Living accommodations (except employees on business)? . . . . . Yes ☐ No ☐
(3) Employees' families at conventions or meetings? . Yes ☐ No ☐
(4) Employee or family vacations not reported on Form W-2? . . . . . Yes ☐ No ☐

J Are you required to prorate your surtax exemption under section 1561 because of an election under section 243(b)? . . Yes ☐ No ☐

K Did you file all required Forms 1099, 1096 and 1087? Yes ☐ No ☐

TAXABLE INCOME

1	Taxable investment income (loss) (Schedule A)	
2	Statutory underwriting income (loss) (Schedule B)	
3	Amounts subtracted from the Protection Against Loss Account (line 9(d), Schedule C)	
4	Total (lines 1 through 3)	
5	Less: unused loss deduction (attach schedule)	
6	Mutual insurance company taxable income	

TAX COMPUTATION

7	Normal tax: the lesser of (a) or (b)—(a) 22 percent of line 6		
	(b) 44 percent of (line 6 less $6,000)		
8	Surtax: 26 percent of [(amount by which line 6 exceeds $25,000) and amount $....., to be included by reciprocal—see instructions]		
9	Total (line 7 plus line 8)		
10	Alternative tax for certain small companies (Schedule A–2)		

TAX

11	Income tax: (a) Line 9 or 10 above, or line 34 of separate Sch. D, Form 1120, whichever applies		
	(b) Surcharge—enter 2½% of line 11(a)		
12	Foreign tax credit (attach Form 1118)		
13	Balance (line 11 less line 12)		
14	Investment credit (attach Form 3468)		
15	Balance of tax (line 13 less line 14)		
16	Foreign Corporations—tax on income not connected with United States business (see instructions)		
17	Tax from recomputing prior year investment credit (attach Form 4255)		
18	Minimum tax (see instructions). Check here ☐ if Form 4626 is attached		
19	Total income tax (add lines 15, 16, 17, and 18)		
20	**Credits:** (a) Tax paid (deposited) with Form 7004 application for extension (attach copy)		
	(b) Estimated tax—Overpayment from 1969 allowed as a credit		
	1970 estimated tax payments (deposits)		
	Less refund of 1970 estimated tax applied for on Form 4466	( )	
	(c) Credit from regulated investment companies (attach Form 2439)		
	(d) By reciprocal for tax paid by attorney-in-fact under section 826(e)		
	(e) Other tax credits (see instructions)		
21	**TAX DUE** (line 19 less line 20). See instr. G for depositary method of payment →		
22	**OVERPAYMENT** (line 20 less line 19) →		
23	Enter amount of line 22 you want: Credited on 1971 estimated tax ▶	Refunded ▶	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than the taxpayer, his declaration is based on all information of which he has any knowledge.

CORPORATE SEAL

Date — Signature of officer — Title

Date — Individual or firm signature of preparer — Address

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Schedule A.—COMPUTATION OF TAXABLE INVESTMENT INCOME—Section 822

		1. Interest received	2. Amortization of premium	3. Total (Column 1 less column 2)
GROSS INVESTMENT INCOME	1 Interest on:			
	(a) Wholly exempt obligations (attach schedule)			
	(b) U.S. obligations			
	(c) Loans, notes, mortgages, bank deposits, bonds, debentures, etc.			
	Totals			
	2 Dividends (Schedule E, Part I)			
	3 Gross rents (attach schedule)			
	4 Gross royalties (attach schedule)			
	5 Gross income from trade or business other than insurance business			
	6 Leases, etc.			
	7 Total (lines 1 through 6)			
	8 Net gain from sale or exchange of capital assets from separate Schedule D, Form 1120			
	9 Gross investment income (total of lines 7 and 8)			
DEDUCTIONS	10 Interest wholly exempt from tax (line 1(a), column 3)			
	11 Investment expenses (attach schedule)			
	12 Taxes			
	13 Real estate expenses			
	14 Depreciation (line 1, Schedule F—see instructions)			
	15 Depletion (attach schedule)			
	16 Trade or business deductions as provided in section 822(c)(8) (attach schedule)			
	17 Interest paid or accrued			
	18 Other capital losses (from Schedule A–3)			
	19 Total deductions on lines 10 through 18			
	20 Line 9 less line 19			
	21 Less: dividends-received deduction (Schedule E, Part II, line 6—see instructions for 85% limitation)			
	22 Taxable investment income (loss)			

Schedule A–1.—INVESTED ASSETS BOOK VALUES

(Schedule need not be filled in if no deduction is claimed for any general expenses that are allocated to investment income.)

	1. Beginning of taxable year	2. End of taxable year
1 Real estate		
2 Mortgage loans		
3 Collateral loans		
4 Policy loans, including premium notes		
5 Bonds of domestic corporations		
6 Stocks of domestic corporations		
7 Government obligations, etc. (attach schedule)		
8 Bank deposits bearing interest		
9 Other interest-bearing assets (attach schedule)		
10 Totals of lines 1 through 9		
11 Total of columns 1 and 2, line 10		
12 Mean of the invested assets for the taxable year (one-half of line 11)		
13 One-fourth of 1 percent of line 12		
14 Income base (line 9, Schedule A, less the sum of lines 12 through 18, Schedule A)		
15 3¾ percent of line 12		
16 Excess (if any) of line 14 over line 15		
17 One-fourth of line 16		
18 Limit on deduction for investment expenses (line 13 plus line 17)		

Schedule A–2.—ALTERNATIVE TAX FOR CERTAIN SMALL COMPANIES—Section 821(c)

1 Taxable investment income (Schedule A)		5 (a) Amount from line 7, Schedule A	
2 Normal tax: the lesser of (a) or (b)		(b) Premiums (see instructions)	
(a) 22 percent of line 1		(c) Total of (a) plus (b) (if $150,000 or less, enter zero. If $250,000 or more, enter $250,000)	150,000.00
(b) 44 percent of (line 1 less $3,000)		(d)	
3 Surtax: 26 percent of (line 1 minus the lesser of $25,000 or amount apportioned under section 1561)		(e) Excess of line (c) over (d)	
4 Total (lines 2 and 3)		6 Amount on line 4 multiplied by line 5(e) divided by $100,000	

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Schedule A–3.—OTHER CAPITAL LOSSES—see instructions (Capital assets sold or exchanged to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders)

1	Dividends and similar distributions paid to policyholders		
2	Losses paid		
3	Expenses paid		
4	Total of lines 1 through 3		
5	Interest received (line 1, col. 3, Sch. A, adjusted to cash method if on accrual method)		
6	Dividends received (Schedule E, Part I, adjusted to cash method if on accrual method)		
7	Lines 3 through 6 of Schedule A (adjusted to cash method if on accrual method)		
8	Net premiums received (adjusted to cash method if on accrual method)		
9	Excess (if any) of line 4 over the sum of lines 5, 6, 7, and 8		

1. Description of capital asset	2. Date acquired	3. Gross sales price	4. Cost or other basis	5. Expense of sale	6. Depreciation allowed (or allowable)	7. Loss (col. 4 plus col. 5 less the sum of cols. 3 and 6)
10 Total						

Schedule B.—STATUTORY UNDERWRITING INCOME OR LOSS—Section 823

1	Gross income (Schedule B–1, line 6)		
2	Less: Gross investment income (Schedule A, line 9)		
3	Deductions (Schedule B–1, line 26)		
4	Less the sum of: (a) Schedule A, line 19		
	(b) Schedule A, line 21		
5	Line 2 less line 4		
6	Special deduction (Schedule B–2) (not to exceed line 5)		
7	Line 5 less line 6		
8	Protection against loss deduction (Schedule B–3)		
9	Statutory underwriting income (loss) (line 7 less line 8)		

Schedule B–1.—INCOME AND DEDUCTIONS

GROSS INCOME	1 Investment income—Section 832(b)(2): (a) Interest		
	(b) Dividends (Schedule E, Part I)		
	(c) Rents (attach schedule)		
	2 Premiums earned—Section 832(b)(4)		
	3 Gain from sale or other disposition of property—Section 832(b)(1)(B) (from separate Sch. D, Form 1120)		
	4 Other income—Section 832(b)(1)(C) (attach schedule)		
	5 Decrease in subscriber accounts—Section 823(b)(2)(B)		
	6 Gross income (total lines 1 through 5)		
DEDUCTIONS	7 Salaries and wages—Section 832(c)(1)		
	8 Rents—Section 832(c)(1)		
	9 Interest—Section 832(c)(2)		
	10 Taxes—Section 832(c)(3) (attach schedule)		
	11 Losses incurred on insurance contracts—Section 832(c)(4)		
	12 Capital losses—Section 832(c)(5) (from separate Schedule D, Form 1120)		
	13 Other capital losses—Section 832(c)(5) (Schedule A–3)		
	14 Worthless agency balances and bills receivable—Section 832(c)(6)		
	15 Interest (excluded under section 103)—Section 832(c)(7)		
	16 Depreciation—Section 832(c)(8) (line 2, Schedule F)		
	17 Depletion—Section 832(c)(8) (attach schedule)		
	18 Contributions—Section 832(c)(9) **(not over 5% of line 24 adjusted per instructions—attach schedule)**		
	19 Dividends paid or declared to policyholders—Section 832(c)(11)		
	20 Increase in subscriber accounts—Section 823(b)(2)(A)		
	21 (a) Pension, profit-sharing, stock bonus, annuity plans—Section 832(c)(10) (see instructions)		
	(b) Other employee benefit plans—Section 832(c)(10) (see instructions)		
	22 Other deductions—Section 832(c)(10) (attach schedule)		
	23 Total deductions on lines 7 through 22		
	24 Line 6 less line 23		
	25 Dividends-received deduction—Section 832(c)(12) (Schedule E, Part II, line 6—see instr. for 85% limitation)		
	26 Total deductions (line 23 plus line 25)		

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Schedule B–2.—SPECIAL DEDUCTION—Section 823(c)

1 Amount from line 7, Schedule A	
2 Premiums (see instructions)	
3 Total (line 1 and line 2)	
4 If line 3 is not more than $500,000, enter $6,000. If line 3 is less than $1,100,000, but in excess of $500,000, enter 1 percent of the difference between $1,100,000 and amount on line 3	

Schedule B–3.—PROTECTION AGAINST LOSS DEDUCTION—Section 824(a)

1 Losses incurred on insurance contracts (line 11, Schedule B–1)		
2 1 percent of line 1		
3 25 percent of underwriting gain on line 7, Schedule B		
4 Concentrated risks: (a) Amount of line 2, Schedule B–1		
(b) Amount of line 4(a) attributable to insuring against losses arising, either in any one State or within 200 miles of any fixed point selected by the taxpayer, from windstorm, hail, flood, earthquake, or similar hazards		
(c) Divide (b) by (a)	%	
(d) Less	40%	
(e) Premium percentage which exceeds 40 percent	%	
(f) Line 7, Schedule B, multiplied by (e)		
5 Total (lines 2 through 4)		

Schedule C.—PROTECTION AGAINST LOSS ACCOUNT

	(a) 1% of losses incurred	(b) 25% of underwriting gain	(c) Concentrated risks	(d) Total (sum of cols. (a), (b) and (c))
1 Balance at the beginning of the year				
2 Additions (Schedule B–3)				
3 Total (lines 1 and 2)				
SUBTRACTIONS:				
4 Section 824(d)(1)(A)				
5 Section 824(d)(1)(B)				
6 Section 824(d)(1)(C)				
7 Section 824(d)(1)(D)				
8 Section 824(d)(1)(E)				
9 Total (lines 4 through 8)				
10 Balance at end of year (line 3 less line 9)				

Schedule E.—DIVIDENDS (See instructions)

PART I.—INCOME		PART II.—DEDUCTIONS	
1 Certain domestic corporations		1 85 percent of line 1, Part I	
2 Certain public utility corporations		2 60.813 percent of line 2, Part I	
3 Certain foreign corporations		3 85 percent of line 3, Part I	
4 Certain affiliated groups		4 Total (see instr. for 85% limitation)	
5 Other corporations (attach schedule)		5 100 percent of line 4, Part I	
6 Total		6 Total (line 4 plus line 5)	

Schedule F.—DEPRECIATION (See instructions)

Taxpayers using Revenue Procedures 62–21 and 65–13: Make no entry in column 2. Enter the cost or other basis of assets held at the end of the year in column 3, and enter the accumulated depreciation at the end of the year in column 4.

1. Group and guideline class or description of property	2. Date acquired	3. Cost or other basis	4. Depreciation allowed or allowable in prior years	5. Method of computing depreciation	6. Life or rate	7. Depreciation for this year
1 Total to be entered on line 14, Schedule A, page 2						
2 Total—enter on line 16, Schedule B–1, page 3						

Schedule G.—COMPENSATION OF OFFICERS (See instructions)

1. Name of officer	2. Social security number	3. Title	4. Time devoted to business	5. Amount of compensation	6. Expense account allowances
Total compensation of officers					

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1970 Department of the Treasury
Internal Revenue Service

Instructions for Form 1120M

U.S. Mutual Insurance Company Income Tax Return

General Instructions

(References are to the Internal Revenue Code.)

A. Companies required to file a return.—Every domestic mutual insurance company (other than a life insurance company subject to the tax imposed by section 802 and other than a fire, flood, or marine insurance company subject to the tax imposed by section 831) and every foreign corporation carrying on an insurance business within the United States (if with respect to its United States business it would qualify as a mutual insurance company subject to taxation under section 821) shall file a return on this form.

Exceptions.—(a) Certain mutual insurance companies exempt under section 501(c)(15).

(b) A mutual insurance company subject to taxation under section 821 which disposes of its insurance business and reserves or otherwise ceases to be entitled to be taxed under section 821, but continues its corporate existence for the purpose of winding up and liquidating its affairs, see Form 1120.

B. Information returns and other forms which may be required in addition to Form 1120M include the following.—

1. Forms W–2 and W–3.—Statement of wages, other compensation, and tax withheld; and reconciliation of tax withheld;

2. Forms 966 and 1099L.—Information returns regarding dissolution or liquidation, and distributions in liquidation;

3. Forms 1096 and 1099.—Information returns concerning certain dividends, earnings, interest, rents, royalties, annuities, pensions, foreign items; and prizes, awards, and commissions to nonemployees;

4. Form 1118.—Computation of foreign tax credit;

5. Forms 2952 and 3646.—Returns relating to controlled foreign corporations;

6. Form 3468.—Computation of investment credit;

7. Form 4136.—Computation of credit for Federal tax on special fuels, nonhighway gasoline and lubricating oil;

8. Form 4255.—Tax from recomputing a prior year investment credit;

9. Form 4626.—Computation of minimum tax on tax preference items; and

10. Form 4683.—U.S. information return on foreign bank, securities, and other financial account(s).

C. Period covered.—The return shall be for the calendar year. (Section 843.) If the company ceases to exist and this is the last return the taxpayer is required to file, write "FINAL RETURN" at the top of the form.

D. Accounting methods.—Taxable income shall be computed in accordance with the method of accounting regularly used by the taxpayer in maintaining its books and records. In all cases the method adopted should clearly reflect taxable income. See section 446. Except in those cases where the law specifically permits it, a taxpayer may not change the method of accounting upon the basis of which it has reported its income in prior years (for its income as a whole or with respect to any material item) without first securing consent on Form 3115, Application for Change in Accounting Method.

Rounding off to whole-dollar amounts.—The money items on your return and accompanying schedules may be shown as whole-dollar amounts. Eliminate any amount less than 50 cents and increase any amount from 50 cents through 99 cents to the next higher dollar.

E. Where to file.—

If the corporation's principal business, office, or agency is located in ▼	Use this address ▼
Delaware, District of Columbia, Maryland, New Jersey, Pennsylvania, Virginia	Internal Revenue Service Center 11601 Roosevelt Boulevard Philadelphia, Pa. 19155
Alabama, Florida, Georgia, Mississippi, North Carolina, South Carolina, Tennessee	Internal Revenue Service Center 4800 Buford Highway Chamblee, Georgia 30006
Indiana, Kentucky, Michigan, Ohio, West Virginia	Internal Revenue Service Center Cincinnati, Ohio 45298
Arkansas, Colorado, Kansas, Louisiana, New Mexico, Oklahoma, Texas, Wyoming	Internal Revenue Service Center 3651 S. Interregional Highway Austin, Texas 78740
Alaska, Arizona, California, Hawaii, Idaho, Montana, Nevada, Oregon, Utah, Washington	Internal Revenue Service Center 1160 West 1200 South Street Ogden, Utah 84405
Illinois, Iowa, Nebraska, North Dakota, South Dakota, Missouri, Minnesota, Wisconsin	Internal Revenue Service Center 2306 E. Bannister Road Kansas City, Mo. 64170
Connecticut, Maine, Massachusetts, New Hampshire, New York, Rhode Island, Vermont	Internal Revenue Service Center 310 Lowell Street Andover, Mass. 01812

Foreign corporations carrying on an insurance business within the United States must file their return with Internal Revenue Service Center, 11601 Roosevelt Boulevard, Philadelphia, Pa. 19155.

F. When to file.—The return must be filed on or before March 15, 1971. Request for automatic extension of 3 months for the filing of the return must be made on Form 7004. (Section 6081(b).)

G. Depositary method of payment of tax.—The balance of tax due must be deposited in full when the return is filed or in two installments: 50% on or before the 15th day of the 3d month and 50% on or before the 15th day of the 6th month following the close of the taxable year.

All insurance companies must deposit their income tax payments with an authorized commercial bank depositary or Federal Reserve bank. All deposits must be accompanied by Form 503 (Federal Tax Deposit, Corporation Income Taxes). Please enter the serial number of Form 503 on your remittance. Do not remit directly to Internal Revenue Service.

Timeliness of deposits will be determined by the date the deposit was received by the commercial bank depositary or Federal Reserve bank. However, a deposit received after the due date will be considered timely if the corporation establishes that it was mailed on or before the second day before the prescribed due date.

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A supply of Forms 503 will be mailed to insurance companies. Companies needing Forms 503 may obtain them by making application to the Service Center Director (or District Director). The application should include the company's name, identification number, address, and the taxable year to which the deposits relate.

Penalty for failure to pay tax.—Section 6651 imposes a penalty for failure to pay tax (other than estimated income tax) when due. The penalty is a half percent a month or fraction of a month, up to 25%, on the net amount due and is in addition to the 6% per year interest charge imposed on unpaid tax. The penalty does not apply if the failure is due to reasonable cause. An authorized extension of time to file a return will be considered reasonable cause for failure to pay on time.

Estimated tax.—A corporation subject to income tax under subchapter L of chapter 1 (relating to insurance companies) must make estimated tax payments if its income tax liability, after credits and an estimated tax exemption, can be expected to be $40 or more. For 1971, the total estimated tax exemption is the sum of a temporary exemption of $5,500 and a transitional exemption. The transitional exemption is 20% of the difference between the corporation's expected tax liability (but not more than $100,000) and the $5,500 temporary exemption.

In the case of a member of a controlled group which must share one $25,000 surtax exemption among all members, the temporary exemption is limited to 22% of the corporation's surtax exemption.

Lines 14 through 20 of Form 1120–W (Worksheet) may be used by insurance companies to compute their estimated tax installment payments. Foreign corporations must include as part of their tax liability on line 14 any tax imposed by section 881.

If you have an underpayment of estimated tax and believe an additional charge should not be asserted, attach Form 2220 to your return.

If you overpay your estimated tax, you may apply on Form 4466 for a "quick refund" on or before March 15, 1971, but before you file your return. The overpayment must be (1) at least 10% of your expected income tax liability AND (2) $500 or more.

H. Stock ownership in foreign corporations.—If the corporation owned 5% or more in value of the outstanding stock of a foreign personal holding company, attach the statement required by section 551(d).

If you controlled a foreign corporation or were a 10% or more shareholder of a controlled foreign corporation, you may be required to file Forms 2952 and 3646.

I. Annual statement.—A copy of the annual statement for mutual insurance companies adopted by the National Association of Insurance Commissioners for the year 1970, as filed with the Insurance Department of the State or District of Columbia, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks) must accompany the return (see section 1.6012–2(c) of the regulations). Similar copies for the preceding year must also be furnished, if not already filed for such year. Where companies use miniature statements, such statements may be filed in lieu of the larger statements.

J. Signature.—The return must be signed either by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as the tax officer) who is authorized to sign. A receiver, trustee, or assignee must sign any return which he is required to file on behalf of a corporation.

K. Attachments.—Attachments may be used in the preparation of your return if the lines on the form schedules are not sufficient. The attachment must contain all required information; must follow the format of the official schedules; and must be attached to the return in the same sequence as the schedules appear on the official forms.

Enter your name and identifying number on all attachments.

Specific Instructions

(Numbered to correspond with the line numbers on the return.)

For Page 1 of Return

5. Unused loss deduction.—The amount of the deduction is the total of the unused loss carryovers and carrybacks to the taxable year.

Unused Loss.—The term "unused loss" for any taxable year means the amount by which—

(1) the sum of the statutory underwriting loss and the investment loss, exceeds

(2) the sum of—

(a) the taxable investment income,

(b) the statutory underwriting income, and

(c) the amount required by section 824(d) to be subtracted from the protection against loss account.

The unused loss for any loss year shall be (1) an unused loss carryback to each of the 3 taxable years preceding the loss year, and (2) an unused loss carryover to each of the 5 taxable years following the loss year. The entire amount of unused loss for any loss year shall be carried to the earliest of the taxable years to which such loss may be carried. The portion of such loss which shall be carried to each of the other taxable years shall be the excess (if any) of the amount of such loss over the sum of the offsets (as defined in section 825(f)) for each of the prior taxable years to which such loss may be carried.

Limitations.—An unused loss shall not be carried—

(1) to or from any taxable year beginning before January 1, 1963,

(2) to or from any taxable year for which the insurance company is not subject to the tax imposed by section 821(a), nor

(3) to any taxable year if, between the loss year and such taxable year, there is an intervening taxable year for which the insurance company was not subject to the tax imposed by section 821(a).

See section 844 for special carryover loss rules regarding an insurance company that has changed its form of organization or has changed the nature of its insurance business.

8. Surtax.—For election and attachment required of a reciprocal to be subject to the limitation in section 826(b), see section 826(a) and the regulations thereunder.

Amount to be included by reciprocal.—If the mutual insurance company taxable income before giving effect to the election under section 826(a) is **not less** than $25,000, then make no entry.

If the taxable income before giving effect to the election is **not more** than $25,000, then:

(1) Where taxable income after the election is $25,000 or less, the excess of such taxable income over taxable income before giving effect to the election must be entered as the amount required on line 8.

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(2) Where taxable income after the election is over $25,000, the excess of $25,000 over taxable income before the election must be entered as the amount required on line 8.

Where the amount subtracted from the protection against loss account was added because of the election under section 826(a), then to the extent such amount increases mutual insurance company taxable income for the taxable year, such amount is not entitled to the $25,000 surtax exemption. See section 1.826–2(b), of the regulations.

Where the surtax exemption is prorated under section 1561 because of an election under section 243(b), such prorated amount shall be used in place of the $25,000 referred to in the preceding paragraphs and line 8, page 1.

10. Alternative tax for certain small companies.—See instructions for Schedule A–2.

16. Foreign corporations.—A foreign corporation carrying on an insurance business within the United States is taxable in the same manner as a domestic insurance company with respect to its income effectively connected with its conduct of any trade or business carried on within the United States. See section 842.

Any other United States source income received by a foreign corporation not effectively connected with its conduct of a trade or business in the United States is taxed at a 30% (or lower treaty) rate. See section 881. If you have any such income, attach a schedule showing: the nature of income, amount of income, rate of tax (30% or lower treaty rate), and amount of tax. Enter the amount of tax imposed by section 881 on line 16, page 1.

17. Tax from recomputing prior year investment credit.—If property is disposed of prior to the life years category used in computing the investment credit, the tax for the year of disposition must be increased by the difference between the credit taken on such property and the credit which would have been allowed had the actual life been used. (See section 47(a)(4) and (5) for exceptions.) Form 4255 may be used to compute the tax. The tax from recomputing a prior year investment credit must not be offset against the current year's investment credit.

18. Minimum tax on tax preference items.—Under the provisions of section 56, certain items of tax preference are subject to a minimum income tax. These tax preference items, after deducting a $30,000 exemption and the amount of taxes imposed for the year are taxed at a 10% rate.

Items of tax preference include:

(1) Accelerated depreciation on real property,

(2) Amortization of pollution control facilities,

(3) Amortization of railroad rolling stock,

(4) Reserves for losses on bad debts of financial institutions,

(5) Excess percentage depletion, and

(6) Capital gains.

Companies having any such tax preference items must attach Form 4626, Computation of Minimum Tax, to their return whether or not the minimum tax applies.

20(d). Credit by reciprocal for tax paid by attorney-in-fact.—See section 826(e) and the regulations thereunder.

20(e). Other tax credits.—Section 39 provides a credit for Federal excise tax on: (1) gasoline used (a) on a farm for farming purposes, (b) other than as fuel in a highway vehicle, and (c) in vehicles while engaged in furnishing certain public passenger land transportation service; (2) lubricating oil used other than in a highway motor vehicle; and (3) special fuels used after June 30, 1970 as follows: (a) on a farm for farming purposes, (b) in vehicles while engaged in furnishing certain public passenger land transportation service, and (c) for nontaxable uses. Include the credit for U.S. tax on such special fuels, gasoline and lubricating oil on line 20(e) and attach Form 4136.

Also include on line 20(e) any of the tax included on line 16, page 1, which was withheld at the United States source.

SCHEDULE A.—Computation of Taxable Investment Income

1. Interest.—Enter interest received or accrued from all sources during the taxable year. The gross amount of interest reported as gross income shall be decreased by the amortization of premiums attributable to the taxable year on bonds, notes, debentures or other evidences of indebtedness, determined (1) in accordance with the method regularly employed, if reasonable, or (2) in accordance with regulations prescribed by the Secretary or his delegate. (Attach a statement showing method and computation.)

3. Gross rents.—Enter gross amount of rents. Any expenses, including repairs, interest, taxes, and depreciation, should be included in the proper lines under Deductions.

4. Gross royalties.—Enter the gross amount of royalties. If a deduction is claimed for depletion, it must be reported on line 15.

5. Gross income from trade or business other than insurance business.—Enter the gross income from any trade or business (other than an insurance business) carried on by the mutual insurance company, or by a partnership of which the mutual insurance company is a member.

6. Leases, etc.—Enter the gross amount of income received from the entering into (or the alteration or termination) of any lease, mortgage or other instrument or agreement from which the mutual insurance company derives interest, dividends, rents or royalties.

8. Net gain from sale or exchange of capital assets.—Report sales or exchanges of capital assets in separate Schedule D (Form 1120) (but see Schedule A–3, page 3). Every sale or exchange of a capital asset, even though no gain or loss results, must be reported in detail.

Losses from sales or exchanges of capital assets (except losses from capital assets sold or exchanged in order to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders) shall be allowed to the extent of gains from such sales or exchanges, with respect to companies taxable under section 821. The net capital loss for such companies shall be the amount by which losses for such year from sales or exchanges of capital assets exceed the sum of the gains from such sales or exchanges and the lesser of (1) the taxable investment income (computed without regard to gains or losses from sales or exchanges of capital assets) or (2) losses from the sale or exchange of capital assets sold or exchanged to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders. However, the amount of a net capital loss sustained in any taxable year may be carried back three years and forward five as a short-term capital loss. The amount allowable as a capital loss carryback is subject to the limitations of section 1212(a)(1).

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For further information relating to gains and losses from sales or exchanges of property, see instructions for separate Schedule D (Form 1120).

Deductions

10. Interest wholly exempt from tax.—Enter the amount of interest which is wholly exempt from taxation under the provisions of section 103.

11. Investment expenses.—Enter expenses paid or accrued which are properly chargeable to investment expenses, the total amount of which, if there be any allocation of general expenses to investment expenses, should not exceed the limitation on line 18, Schedule A–1. Submit a schedule showing the nature and amount of the items and group the minor items into one amount. See section 822(c)(2).

12. Taxes.—Enter taxes paid or accrued exclusively upon real estate owned by the company as provided in section 164. For limitation on deduction, see instruction 19(a).

13. Real estate expenses.—Enter all ordinary and necessary building expenses, paid or accrued, such as fire insurance, heat, light, labor, etc.; and the cost of incidental repairs which neither materially add to the value of the property nor appreciably prolong its life, but keep it in an ordinary efficient operating condition. Do not include any amount paid out for new buildings or for permanent improvements or betterments made to increase the value of any property or any amount expended on foreclosed property before such property is held forth for rental purposes. For limitation on deduction, see instruction 19(a).

14. Depreciation.—The amount deductible for depreciation is an amount reasonably measuring a portion of the investment in depreciable property which, by reason of exhaustion, wear and tear, or obsolescence, is properly chargeable against the operations of the year. In any event the deduction is limited to the depreciation on the property that is used, and to the extent used, for the purpose of producing the income specified in section 822(b). For limitation on deduction, see instruction 19(a). For a more detailed explanation of depreciation, see instructions for Schedule F.

15. Depletion.—The percentage depletion rate for oil and gas wells is 22%. Refer to section 613(b) for rates applicable to other natural deposits.

Enter the total depletion deduction allowed by section 611 on property used for the purpose of producing investment income. Submit Form T if a deduction for timber depletion is claimed.

16. Trade or business deductions.—Enter total deductions attributable to any trade or business (other than an insurance business), the income from which is included in the mutual insurance company's gross investment income by reason of section 822(b)(2). Do not include (a) losses from sales or exchanges of capital assets, (b) sales or exchanges of property used in the trade or business, and (c) losses from the compulsory or involuntary conversion of property used in the trade or business.

17. Interest paid or accrued.—Enter the amount of interest paid or accrued during the taxable year on the company's indebtedness, except on indebtedness incurred or continued to purchase or carry obligations, the interest upon which is wholly exempt from taxation.

18. Other capital losses.—Enter losses from capital assets sold or exchanged to provide funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders. Capital assets shall be considered as sold or exchanged to provide for such funds or payments to the extent that the gross receipts from their sale or exchange are not greater than the excess, if any, for the taxable year of the sum of: (a) dividends and similar distributions paid to policyholders; (b) losses paid, and (c) expenses paid, over: (1) amount on line 7, and (2) net premiums received. (See Schedule A–3.)

19.Total deductions:

(a) Limitation on deductions relating to real estate owned and occupied.—The deductions included on lines 12 to 14 for real estate owned and occupied in whole or in part by the company shall be limited to an amount which bears the same ratio to such deductions (computed without regard to section 822(d)(1)) as the rental value of the space not so occupied bears to the rental value of the entire property. (Submit schedule.)

(b) Items not deductible.—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income. Items directly attributable to wholly exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. A taxpayer receiving any such exempt income or holding any property or engaging in any activity, the income from which is exempt, must attach a statement showing (1) the amount of each class of exempt income, and (2) the amount of expense items allocated to each such class (the amount allocated by apportionment being shown separately).

21. Dividends-received deduction.—See instructions for Schedule E, Part II.

The 85% limitation on the dividends-received deduction shall not apply for any year in which there is a loss from taxable investment income.

SCHEDULE A–2.—Alternative Tax for Certain Small Companies

Section 821(c) provides an alternative tax for companies where the gross amount reported on line 7, Schedule A, plus premiums, is over $150,000 but not over $500,000.

The term "premiums" means the total amount of the premiums and other consideration provided in the insurance contract without any deduction for commissions, return premiums, reinsurance, dividends to policyholders, dividends left on deposit with the company, discounts on premiums paid in advance, interest applied in reduction of premiums (whether or not required to be credited in reduction of premiums under the terms of the contract), or any other item of similar nature. Such term includes advance premiums, premiums deferred and uncollected, and premiums due and unpaid, deposits, fees, assessments, and consideration in respect of assuming liabilities under contracts not issued by the taxpayer (such as a payment or transfer of property in an assumption reinsurance transaction), but does not include amounts received from other insurance companies for losses paid under reinsurance contracts. (See section 1.821–4(a)(1)(ii) of the regulations.)

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The 1970 statistics for depletable assets, accumulated depletion, intangible assets, and accumulated amortization have been revised since the publication of the 1970 data.

The following totals summarize the effect of these revisions for all active corporation returns and for returns with net income:

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

	As published	Revised	Increase or decrease
A. All active corporation returns:			
Depletable assets	18,517,264	21,542,754	(+) 3,025,490
Accumulated depletion	6,774,796	7,942,763	(+) 1,167,967
Intangible assets	12,818,168	9,792,678	(-) 3,025,490
Accumulated amortization	5,984,184	4,816,217	(-) 1,167,967
B. Returns with net income:			
Depletable assets	14,942,841	17,968,331	(+) 3,025,490
Accumulated depletion	5,637,227	6,805,194	(+) 1,167,967
Intangible assets	10,999,939	7,974,449	(-) 3,025,490
Accumulated amortization	5,431,340	4,263,373	(-) 1,167,967

(Total assets remains unchanged).

U.S. Treasury Department
INTERNAL REVENUE SERVICE

June 1974

CHANGE SHEET

STATISTICS OF INCOME...1970

CORPORATION INCOME TAX RETURNS
with accounting periods ended

July 1970 - June 1971

Publication No.16 (4-74)

The following tables and classifications have also been affected by these revisions:

A. Industrial classification

Tables requiring change	Item	Manufacturing		Petroleum refining and related industries	
		Published	Revised	Published	Revised
2	1. All active corporation returns:				
	Depletable assets	11,192,483	14,217,973	7,018,391	10,043,881
	Accumulated depletion	3,958,081	5,126,048	2,991,335	4,159,302
	Intangible assets	9,624,451	6,598,961	7,463,246	4,437,756
	Accumulated amortization	4,849,098	3,681,131	4,144,676	2,976,709
3	2. Returns with net income:				
	Depletable assets	10,229,679	13,255,169	6,714,815	9,740,305
	Accumulated depletion	3,698,932	4,866,899	2,900,795	4,068,762
	Intangible assets	8,924,488	5,898,998	7,437,684	4,412,194
	Accumulated amortization	4,674,600	3,506,633	4,140,685	2,972,718

B. Size of total assets classification

Tables requiring change	Item	Size of total assets $250,000,000 or more	
		Published	Revised
4	1. All active corporation returns:		
	Depletable assets	11,384,776	14,410,266
	Accumulated depletion	4,263,096	5,431,063
	Intangible assets	8,970,321	5,944,831
	Accumulated amortization	4,591,583	3,423,616
5	2. Returns with net income:		
	Depletable assets	11,044,592	14,070,082
	Accumulated depletion	4,122,817	5,290,784
	Intangible assets	8,829,133	5,803,643
	Accumulated amortization	4,565,004	3,397,037

C. Consolidated returns by size of total assets and industrial classifications

Tables requiring change	Item	Total consolidated returns		Size of total assets $250,000,000 or more		Manufacturing			
						Total		Size of total assets $250,000,000 or more	
		Published	Revised	Published	Revised	Published	Revised	Published	Revised
18	1. All consolidated corporation returns:								
	Depletable assets	13,842,023	16,867,513	10,647,941	13,673,431	10,280,563	13,306,053	9,304,738	12,330,228
	Accumulated depletion	5,225,642	6,393,609	4,131,097	5,299,064	3,773,308	4,941,275	3,498,647	4,666,614
	Intangible assets	10,418,056	7,392,566	8,883,061	5,857,571	8,910,836	5,885,346	8,265,501	5,240,011
	Accumulated amortization	5,073,175	3,905,208	4,561,349	3,393,382	4,600,764	3,432,797	4,416,181	3,248,214
19	2. Consolidated returns with net income:								
	Depletable assets	12,147,972	15,173,462	-	-	9,571,221	12,596,711	-	-
	Accumulated depletion	4,678,315	5,846,282	-	-	3,550,189	4,718,156	-	-
	Intangible assets	9,673,734	6,648,244	-	-	8,550,090	5,524,600	-	-
	Accumulated amortization	4,847,526	3,679,559	-	-	4,513,571	3,345,604	-	-

U. S. Treasury Department
INTERNAL REVENUE SERVICE

JUNE 1974

CHANGE SHEET

STATISTICS OF INCOME ... 1969

CORPORATION INCOME TAX RETURNS
with accounting periods ended

July 1969 - June 1970

Publication 16 (2-72)

The 1969 statistics for depletable assets, accumulated depletion, intangible assets and accumulated amortization have been revised since the publication of the 1969 data.

The following totals summarize the effect of these revisions for all active corporation returns and for returns with net income:

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

	As published	Revised	Increase or decrease
A. All active corporation returns:			
Depletable assets	18,213,301	20,866,310	(+) 2,653,009
Accumulated depletion	6,414,526	7,332,842	(+) 918,316
Intangible assets	11,854,588	9,201,579	(-) 2,653,009
Accumulated amortization	5,476,967	4,558,651	(-) 918,316
B. Returns with net income:			
Depletable assets	14,497,638	17,150,647	(+) 2,653,009
Accumulated depletion	5,214,514	6,132,830	(+) 918,316
Intangible assets	10,192,538	7,539,529	(-) 2,653,009
Accumulated amortization	5,002,764	4,084,448	(-) 918,316

(Total assets remains unchanged)

The following tables and classifications have also been affected by these revisions:

A. Industrial classification

Tables requiring change	Item	Manufacturing		Petroleum refining and related industries	
		Published	Revised	Published	Revised
2	1. All active corporation returns:				
	Depletable assets	10,527,396	13,180,405	6,342,900	8,995,909
	Accumulated depletion	3,540,576	4,458,892	2,579,907	3,498,223
	Intangible assets	8,908,652	6,255,643	6,758,821	4,105,812
	Accumulated amortization	4,417,092	3,498,776	3,680,116	2,761,800
3	2. Returns with net income:				
	Depletable assets	9,775,599	12,428,608	6,070,984	8,723,993
	Accumulated depletion	3,290,988	4,209,304	2,470,501	3,388,817
	Intangible assets	8,349,465	5,696,456	6,664,499	4,011,490
	Accumulated amortization	4,274,372	3,356,056	3,648,505	2,730,189

B. Size of total assets classification

Tables requiring change	Item	Size of total assets $250,000,000 or more	
		Published	Revised
6	1. All Active corporation returns:		
	Depletable assets	11,084,212	13,737,221
	Accumulated depletion	3,894,162	4,812,478
	Intangible assets	8,261,288	5,608,279
	Accumulated amortization	4,136,798	3,218,482
7	2. Returns with net income:		
	Depletable assets	10,605,894	13,258,903
	Accumulated depletion	3,727,995	4,646,311
	Intangible assets	8,033,565	5,380,556
	Accumulated amortization	4,074,772	3,156,456

C. Consolidated returns by size of total assets and industrial classifications

Tables requiring change	Item	Total		Size of total assets $250,000,000 or more		Manufacturing			
						Total		Size of total assets $250,000,000 or more	
		Published	Revised	Published	Revised	Published	Revised	Published	Revised
20	1. All consolidated corporation returns:								
	Depletable assets	12,826,782	15,479,791	10,023,130	12,676,139	9,263,171	11,916,180	8,527,154	11,180,163
	Accumulated depletion	4,637,449	5,555,765	3,696,512	4,614,828	3,248,924	4,167,240	3,050,626	3,968,942
	Intangible assets	9,306,178	6,653,169	8,183,143	5,530,134	8,062,022	5,409,013	7,647,417	4,994,408
	Accumulated amortization	4,462,879	3,544,563	4,105,660	3,187,344	4,115,201	3,196,885	3,999,074	3,080,758
21	2. Consolidated returns with net income:								
	Depletable assets	11,102,401	13,755,410	-	-	8,712,816	11,365,825	-	-
	Accumulated depletion	4,031,736	4,950,052	-	-	3,050,084	3,968,400	-	-
	Intangible assets	8,684,828	6,031,819	-	-	7,796,540	5,143,531	-	-
	Accumulated amortization	4,282,738	3,364,422	-	-	4,037,849	3,119,533	-	-

Any mutual insurance company which is subject to the tax imposed by section 821(c) may elect to be subject to the tax imposed by section 821(a). See section 821(d) and the regulations thereunder for election to include statutory underwriting income or loss.

The alternative tax is not available to a company which has a balance in its protection against loss account at the beginning of the taxable year, or to a company which has an election in effect under section 821(d) to be taxed under section 821(a).

SCHEDULE A–3.—Other Capital Losses

Total gross receipts from sales of capital assets, line 10, column 3, should not exceed the amount shown on line 9. If necessary, gross receipts from a particular sale of a capital asset should be apportioned in the above schedule and the excess reported in separate Schedule D, Form 1120.

Except for the apportionment, sales reported in this schedule should not be reported in separate Schedule D, Form 1120.

Enter total other capital losses (line 10, column 7) as line 18, Schedule A and line 13, Schedule B–1.

SCHEDULE B–1.—Income and Deductions

1. Investment income.—To all interest, dividends, and rents received during the taxable year, add interest, dividends, and rents due and accrued at the end of the taxable year and deduct all interest, dividends, and rents due and accrued at the end of the preceding taxable year.

2. Premiums earned.—From the amount of gross premiums written on insurance contracts during the taxable year, deduct return premiums and premiums paid for reinsurance. To the result so obtained, add unearned premiums on outstanding business at the end of the preceding taxable year and deduct unearned premiums on outstanding business at the end of the taxable year.

3. Gain from sale or other disposition of property.—Enter the amount of gain (only) from the sale or other disposition of property from Schedule D, Form 1120. Losses should be entered on line 12 or 13.

5. Decrease in subscriber accounts.—Enter the amount of the decrease for the taxable year in savings credited to subscriber accounts of an interinsurer or reciprocal underwriter. See instruction 20 of Schedule B–1 for savings credited to subscriber accounts.

Deductions

7. Salaries and wages.—Enter the amount of accrued salaries and wages for the taxable year.

8. Rents.—Enter the amount of accrued rent for business property in which the company has no equity.

9. Interest.—Enter business interest but do not include interest on indebtedness incurred or continued to purchase or carry obligations the interest on which is wholly exempt from income tax. (Section 265.)

See section 267 for limitation on deductions for unpaid expenses and interest in the case of transactions between related taxpayers.

10. Taxes.—Enter taxes accrued during the taxable year and attach a schedule showing the type and amount of tax. Do not include Federal income, war-profits, and excess-profits taxes; estate, inheritance, legacy, succession, and gift taxes; foreign or United States possession income taxes if any credit is claimed in line 12, page 1; Federal taxes paid on bonds containing a tax-free covenant, nor taxes not imposed upon the taxpayer. See section 164(d) regarding apportionment of taxes on real property between seller and purchaser.

11. Losses incurred on insurance contracts.—To losses paid during the taxable year, add salvage and reinsurance recoverable outstanding at the end of the preceding taxable year and deduct salvage and reinsurance recoverable outstanding at the end of the taxable year. To this result, add all unpaid losses outstanding at the end of the taxable year and deduct unpaid losses outstanding at the end of the preceding taxable year.

12. Capital losses.—Enter only capital losses to the extent of capital gains from separate Schedule D, Form 1120. Capital gains should be entered on line 3. Also see instruction 8 for Schedule A.

13. Other capital losses.—Enter the amount of losses from capital assets sold or exchanged to provide funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders. Also see instruction 18 for Schedule A.

14. Worthless agency balances and bills receivable.—Enter the amount of debts in the nature of agency balances and bills receivable which became worthless during the taxable year.

15. Interest.—Enter the amount of interest earned during the taxable year which under section 103 is excluded from gross income.

16. Depreciation.—See instructions for Schedule F.

17. Depletion.—See instruction 15 for Schedule A.

18. Contributions.—Enter contributions or gifts actually paid within the taxable year to or for the use of charitable organizations described in section 170(c).

Companies on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month following the close of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration signed by an officer must be attached to the return stating that the resolution authorizing the contribution was adopted by the board of directors.

Limitation.—The deduction may not exceed 5% of line 24, Schedule B–1, without taking into account the amount of this deduction.

Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the 5 succeeding taxable years.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, state the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how the carryover was determined.

Special rule for contributions of certain property.—In the case of a charitable contribution of property, the contribution must be reduced by the sum of

(1) the ordinary income and

(2) in the case of certain contributions, 62½% of the long-term capital gain,

that would have resulted if the property were sold at its fair market value. The reduction for 62½% of the long-term capital gain applies to (1) contributions of tangible personal property for use by an exempt organization for a purpose or function unrelated to the basis for its exemption, and (2) contributions of any property to or for the use of certain private foundations. (Section 170(e).)

Bargain sale to a charitable organization.—If a charitable contribution deduction is allowed by reason of a sale of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

19. Dividends paid or declared to policyholders.—Enter the amount of dividends and similar distributions paid or declared to policyholders.

20. Increase in subscriber accounts.—In the case of a mutual insurance company which is an interinsurer or reciprocal underwriter, a deduction is allowed for the increase in savings credited to subscriber accounts for the taxable year.

The term "savings credited to subscriber accounts" means such portion of the surplus credited to the individual accounts of subscribers before the 16th day of the third month following the close of the taxable year. This applies only if the company would be obligated to pay such amount promptly to such subscriber if he terminated his contract at the close of the company's taxable year and only if the subscriber has been notified as required by section 1.823–6 (c)(2)(v) of the regulations. For the purposes of determining his taxable income, the subscriber shall treat any such savings credited to his account as a dividend paid or declared.

21(a). Pension, profit-sharing, stock bonus, and annuity plans.—A Form 2950 should be attached for each profit-sharing, stock bonus, pension and annuity plan. This form must be filed whether the deduction is under a qualified or nonqualified plan.

21(b). Other employee benefit plans.—Enter deductions for contributions to employee benefit plans other than those claimed on line 21(a), such as insurance, health, or welfare plans. Submit with the return a schedule for each plan showing: (1) the nature of benefits, i.e., group-term life insurance, group permanent life insurance, noninsured death benefit, hospitalization, surgical, medical, sickness, accident, major medical expense, unemployment benefit, or other welfare benefits; (2) method of financing, i.e., insured, industry or areawide fund, self-insured fund, or direct benefit payments; (3) the amount of deduction; (4) the amount of employee contributions; (5) the number of employees covered; and (6) if a self-insured plan, the amount of benefits paid during the taxable year. Also show the number of employees employed by the company.

25. Dividends-received deduction.—See instructions for Schedule E, Part II.

The 85% limitation on the dividends-received deduction shall not apply for any year in which there is a loss from statutory underwriting income.

SCHEDULE B–2.—Special Deduction

In the case of a taxpayer subject to the tax imposed by section 821(a), section 823(c) provides that if the gross amount received during the taxable year from the items described in section 822(b) (other than paragraph (1) (D) thereof) and premiums (including deposits and assessments) is less than $1,100,000, then there shall be allowed an additional deduction for the purposes of determining statutory underwriting income or loss under section 823(a) for the taxable year.

For definition of "premiums" see instructions for Schedule A–2.

SCHEDULE E.—Dividends

Part I—Dividend income

1. Certain domestic corporations.—Enter dividends received from a domestic corporation subject to income tax and which are subject to the 85% deduction under section 243(a)(1). So-called dividends or earnings from savings and loan associations, etc., are interest and should not be treated as dividends. In the case of dividends received from a regulated investment company, see section 854 for the amount subject to the 85% deduction.

2. Certain public utility corporations.—Enter dividends received on the preferred stock of a public utility which is subject to income tax and which is allowed the deduction provided in section 247 for dividends paid.

3. Certain foreign corporations.—Enter dividends received from foreign corporations and which qualify for the 85% deduction provided in section 245(a).

Also include in this line dividends received from wholly-owned foreign subsidiaries and which are eligible for the 100% deduction provided in section 245(b). In general, this deduction applies to dividends paid out of the earnings and profits of a foreign corporation for a taxable year during which (1) all of its outstanding stock is owned (directly or indirectly) by the domestic corporation receiving such dividends and (2) all of its gross income from all sources is effectively connected with the conduct of a trade or business within the United States.

If dividends received from wholly-owned foreign subsidaries are included in line 3, attach a schedule showing the amount of these dividends included.

4. Certain affiliated groups.—Enter only those dividends which are subject to the elective provisions of section 243(b).

5. Other corporations.—Attach a schedule showing separately:

(a) Foreign dividends (including minimum distributions under subpart F) which are not reportable on line 3. Distributions of amounts constructively taxed in the current year or in prior years under subpart F should be excluded.

(b) Income constructively received from controlled foreign corporations under subpart F. This amount should equal the total of amounts reported in Schedule A, line 5 of Form(s) 3646.

(c) Foreign dividend gross-up under section 78, including amount attributable to controlled foreign corporations on line 5(b) above.

(d) Dividends (other than capital gain dividends) received from regulated investment companies and which are not subject to the 85% deduction; dividends from corporations not subject to tax under Chapter 1 of the Code; dividends (other than capital gain dividends) received from a real estate investment trust which, for the taxable year of the trust in which the dividend is paid, qualifies under sections 856–858; dividends not eligible for the 85% deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

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Part II—Dividends-received deduction

1. Dividends received from a domestic corporation.—Enter an amount equal to 85% of the amount received as dividends (except dividends on certain preferred stock of public utilities) from a domestic corporation subject to income tax.

2. Dividends received on certain preferred stock of public utilities.—Enter 60.813% of the amount received as dividends on the preferred stock of a public utility which is subject to income tax and is allowed a deduction, as provided in section 247, for dividends paid. See section 244.

3. Dividends received from certain foreign corporations.—Enter 85% of dividends received from certain foreign corporations.

Also enter on this line 100% of the company's share of dividends received from wholly-owned foreign subsidiaries and which are eligible for the 100% deduction provided in section 245(b).

See section 245 for qualifications and limitations on the amount of these deductions.

4. Total.—This total is subject to the 85% limitation provided by section 246(b) as follows:

(a) Schedule A—The line 4 total shall not exceed 85% of (line 20, Schedule A, less line 5, Schedule E, Part II).

(b) Schedule B–1—The line 4 total shall not exceed 85% of (line 24, Schedule B–1, less line 5, Schedule E, Part II).

5. Dividends received from certain members of affiliated groups.—Members of affiliated groups may elect under section 243(b) to deduct 100% of the qualifying dividends received from other members of the same group. Qualifying corporations which elect to take the 100% deduction are limited to one $25,000 surtax exemption which must be apportioned under section 1561 among the members of the controlled group. See section 243(b) for qualifications and restrictions applicable to this deduction.

SCHEDULE F.—Depreciation

Fill in Schedule F if a deduction is claimed for depreciation of property, leasehold improvements, patents, or copyrights. Form 4562, Depreciation, may be used as a supplement to Schedule F.

For real property, salvage value must be taken into account in determining the depreciation deduction (except under the declining balance method); and for personal property, to the extent it exceeds 10% of the cost or other basis of the property.

(a) Alternative depreciation guidelines and rules.—Revenue Procedure 62–21 (supplemented by Revenue Procedure 65–13) sets forth alternative standards and procedures for determining depreciation. Taxpayers who wish to use these provisions must use them for all assets in a particular guideline class.

(b) Tangible property other than real property.—Tangible personal property, whether new or used, may be depreciated under the straight line method or the 150% declining balance method.

New tangible property with a useful life of 3 years or more, may also be depreciated under (1) the double declining balance method, (2) the sum of the years-digits method, and (3) any other method which does not result in accumulated allowances at the end of any year (during the first two-thirds useful life of the property) greater than the total which could have been deducted if the double declining balance method had been used.

(c) New section 1250 property.—The double declining balance and sum of the years-digits methods may not be used except for (1) new residential rental property (from which at least 80% of the gross rental income is derived from rental of residential units), (2) other new real property acquired before July 25, 1969, and (3) new real property placed in service after July 24, 1969, if construction, acquisition, or permanent financing arrangements were entered into before July 25, 1969. Other new real property acquired after July 24, 1969, may be depreciated under the straight line or 150% declining balance methods.

(d) Used section 1250 property.—Used residential rental property acquired after July 24, 1969, with a useful life of 20 years or more may be depreciated under the 125% declining balance method. In the case of used real property acquired before July 25, 1969, or used real property acquired after July 24, 1969, pursuant to a written contract entered into before July 25, 1969, for the acquisition of such property or for the permanent financing thereof, depreciation is limited to the 150% declining balance method. Other used real property acquired after July 24, 1969, may be depreciated under the straight line method.

(e) Rehabilitation expenditures for low-income rental housing.—An election may be made to depreciate property attributable to rehabilitation expenditures for low-income rental housing incurred after July 24, 1969. Such depreciation may be claimed under the straight line method using a useful life of 60 months. For details, see section 167(k).

(f) Section 179—Additional first-year depreciation allowance.—For the first year a depreciation deduction is allowable, companies may elect to write off 20% of the cost (before adjustment for salvage value) of tangible personal property (whether new or used) with a useful life of 6 years or more, up to an aggregate cost of $10,000.

Total additional first-year depreciation must be shown on a separate line of the depreciation schedule.

If the additional first-year allowance is elected, the basis of the property must be reduced by the amount of the deduction and salvage value when computing ordinary depreciation.

SCHEDULE G.—Compensation of Officers (Column 6)

Expense account allowances

Expense account allowances means: (1) amounts, other than compensation, received as advances or reimbursements, and (2) amounts paid by or for the corporation, for expenses incurred by or on behalf of an officer.

Column 6 of Schedule G must be completed for the 25 highest paid officers. To determine the highest paid officers, all allowances including expense account allowances must be added to each officer's compensation. Column 6 need not be completed for any officer when the combined amount is less than $10,000.

For this purpose, an officer is a person who is elected or appointed to office, or who is designated as such in the corporation's charter or bylaws; such as: regular officer, director, chairman of the board, etc.

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Form **1120S**

Department of the Treasury
Internal Revenue Service

U.S. Small Business Corporation Income Tax Return

for the calendar year 1970 or other taxable year beginning ....., 1970, ending ....., 19.....

1970

A Date of election as small business corporation	Name	C Employer Identification No.
B Business Code No. (see page 4 of instructions)	Number and street	D County in which located
	City or town, State, and ZIP code	E Enter total assets from line 14, column D, Schedule L

IMPORTANT—All applicable lines and schedules must be filled in. If the lines on the schedules are not sufficient, see instruction M.

GROSS INCOME

1	Gross receipts or gross sales ..... **Less:** returns and allowances	
2	Less: cost of goods sold (Schedule A) and/or operations (attach schedule)	
3	Gross profit	
4	(a) Domestic dividends	
	(b) Foreign dividends	
5	Interest on obligations of the United States and U.S. instrumentalities	
6	Other interest	
7	Gross rents	
8	Gross royalties	
9	Gains and losses (separate Schedule D, Form 1120S)—	
	(a) Net short-term capital gain reduced by any net long-term capital loss	
	(b) Net long-term capital gain reduced by any net short-term capital loss (if more than $25,000, see instructions)	
	(c) Net ordinary gain (loss)	
10	Other income (attach schedule)	
11	Total income, lines 3 through 10	

DEDUCTIONS

12	Compensation of officers (Schedule E)	
13	Salaries and wages (not deducted elsewhere)	
14	Repairs (do not include capital expenditures)	
15	Bad debts (Schedule F if reserve method is used)	
16	Rents	
17	Taxes (attach schedule)	
18	Interest	
19	Contributions (**not over 5% of line 28 adjusted per instructions**—attach schedule)	
20	Amortization (attach schedule)	
21	Depreciation (Schedule G)	
22	Depletion (attach schedule)	
23	Advertising	
24	Pension, profit-sharing, stock bonus, annuity plans (attach Form(s) 2950)	
25	Other employee benefit plans (see instructions)	
26	Other deductions (attach schedule)	
27	Total deductions on lines 12 through 26	
28	Taxable income, line 11 less line 27	

TAX

29	Income tax: (a) On capital gains (Schedule J)		
	(b) Surcharge—enter 2½% of line 29(a) (Fiscal year corporations: see instructions for Schedule J)		
30	Minimum tax (see instrs). Check here ☐ if Form 4626 is attached		
31	Total tax (add lines 29 and 30)		
32	Credits: (a) Tax deposited—Form 7004 application for extension (attach copy)		
	(b) Credit for U.S. tax on special fuels, nonhighway gas, and lubricating oil (attach Form 4136)		
33	TAX DUE (line 31 less line 32). See instruction G for depositary method of payment →		
34	OVERPAYMENT (line 32 less line 31) →		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than the taxpayer, his declaration is based on all information of which he has any knowledge.

CORPORATE SEAL

Date ..... Signature of officer ..... Title .....

Date ..... Individual or firm signature of preparer ..... Address .....

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Form 1120S (1970) Page 2

Schedule A—COST OF GOODS SOLD (See instruction 2)

Method of inventory valuation (specify) ▶

Was there any substantial change in the manner of determining quantities, costs, or valuations between opening and closing inventory? Yes ☐ No ☐. If "Yes," attach explanation.

1 Inventory at beginning of year	100	5 Total of lines 1 through 4	170
2 Merchandise bought for manufacture or sale	20	6 Less inventory at end of year	70 50
3 Salaries and wages	30	7 Cost of goods sold (enter here and on line 2, page 1)	120 100
4 Other costs (attach schedule)	20		

Schedule E—COMPENSATION OF OFFICERS (See instruction 12)

1. Name of officer	2. Social security number	3. Title	4. Time devoted to business	5. Percentage of corporation stock owned	6. Amount of compensation	7. Expense account allowances
Total compensation of officers (enter here and on line 12, page 1)						

Schedule F—BAD DEBTS—RESERVE METHOD (See instruction 15)

1. Year	2. Trade notes and accounts receivable outstanding at end of year	3. Sales on account	Amount added to reserve: 4. Current year's provision	Amount added to reserve: 5. Recoveries	6. Amount charged against reserve	7. Reserve for bad debts at end of year
1965						
1966						
1967						
1968						
1969						
1970						

Schedule G—DEPRECIATION (See instruction 21)

Taxpayers using Revenue Procedures 62–21 and 65–13: Make no entry in column 2. Enter the cost or other basis of assets held at the end of the year in column 3, and enter the accumulated depreciation at the end of the year in column 4.

1. Group and guideline class or description of property	2. Date acquired	3. Cost or other basis	4. Depreciation allowed or allowable in prior years	5. Method of computing depreciation	6. Life or rate	7. Depreciation for this year
1 Total additional first-year depreciation (do not include in items below) ⟶						
Buildings						
Furniture and fixtures						
Transportation equipment						
Machinery and other equipment						
Other (specify)						
2 Totals						

3 Less amount of depreciation claimed in Schedule A and elsewhere on return

4 Balance—enter here and on line 21, page 1

Schedule H—SUMMARY OF DEPRECIATION

	Straight line	Declining balance	Sum of the years-digits	Units of production	Additional first-year (section 179)	Other (specify)	Total
1 Under Rev. Procs. 62–21 and 65–13							
2 Other							

Schedule J—TAX COMPUTATION (See instructions)

1 Taxable income (line 28, page 1)		
2 (a) Enter 48 percent of line 1 (members of controlled groups, see instructions)		
(b) Subtract $6,500 and enter difference	6,500.00	
3 Net long-term capital gain reduced by net short-term capital loss (from line 9(b), page 1)		
4 Subtract $25,000. (Statutory minimum.)		25,000.00
5 Balance (line 3 less line 4) (see instructions)		
6 Enter 28 percent of line 5 (fiscal year corporations, see instructions)		
7 Income tax (line 2 or line 6, whichever is lesser). Enter here and on line 29(a), page 1		

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Schedule K—SHAREHOLDERS' SHARES OF INCOME (See instructions)
Computation of Corporation's Undistributed Taxable Income

1 Taxable income (line 28, page 1)		
2 Less: (a) Money distributed as dividends out of earnings and profits of the taxable year		
(b) Tax imposed on certain capital gains (line 31, page 1)		
3 Corporation's undistributed taxable income		

Schedule of Distribution and Income (attach additional sheets, if necessary)

1. Name of each shareholder	Social security number	2. Stock ownership: Number of shares	Period held: From	Period held: To	3. Percentage of time devoted to business
A					
B					
C					
D					

Shareholder's Share of:	Shareholder A	Shareholder B	Shareholder C	Shareholder D	Total
4 Compensation					
5 Dividends paid					
6 Undistributed taxable income (loss)					
7 Net long-term capital gain after tax (see instructions)					
8 Dividends entitled to exclusion					
9 Ordinary income					
10 Nondividend distributions					
11 Tax preferences:					
a Excess investment interest: (1) Investment interest expense					
(2) Investment income					
(3) Investment expense					
b Accelerated depreciation on real property: (1) Low-income rental housing (sec. 167(k))					
(2) Other real property					
c Accelerated depreciation on personal property subject to a net lease					
d Amortization of certified pollution control facilities					
e Amortization of railroad rolling stock					
f Reserves for losses on bad debts of financial institutions					
g Excess percentage depletion					
h Net long-term capital gain after tax					

F Date incorporated .....

G Did the corporation at the end of the taxable year own directly or indirectly 50 percent or more of the voting stock of a domestic corporation? Yes ☐ No ☐. (For rules of attribution, see section 267(c).)

If the answer is "Yes," attach a schedule showing:

(a) name, address, and employer identification number; and

(b) percentage owned.

H Did the corporation during the taxable year have any contracts or subcontracts subject to the Renegotiation Act of 1951? Yes ☐ No ☐.

If "Yes," enter the aggregate gross dollar amount billed during the year .....

I Amount of taxable income (or loss) for: 1967 .....; 1968 .....; 1969 .....

J Refer to instructions for business activity codes and state the:

Principal business activity .....

Principal product or service .....

K Were you a member of a controlled group subject to the provisions of sections 1561 or 1562? Yes ☐ No ☐

L Did you claim a deduction for expenses connected with any:

(1) Entertainment facility (boat, resort, ranch, etc.)? Yes ☐ No ☐

(2) Living accommodations (except employees on business)? Yes ☐ No ☐

(3) Employees' families at conventions or meetings? Yes ☐ No ☐

(4) Employee or family vacations not reported on Form W–2? Yes ☐ No ☐

M Did you file all required Forms 1099, 1096 and 1087? Yes ☐ No ☐

N Did the corporation, at any time during the taxable year, have any interest in or signature or other authority over a bank, securities, or other financial account in a foreign country? Yes ☐ No ☐. If "Yes," attach Form 4683. (For definitions, see Form 4683.)

O Answer only if (1) this is the first 1120S return filed since your election to be treated as a small business corporation and (2) the corporation was in existence for the taxable year prior to the election and had investment credit property:

Was an agreement filed under Section 1.47–4(b) of the Regulations? Yes ☐ No ☐

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Form 1120S (1970) Page 4

Schedule L—BALANCE SHEETS (See instructions)

ASSETS	Beginning of taxable year (A) Amount	Beginning of taxable year (B) Total	End of taxable year (C) Amount	End of taxable year (D) Total
1 Cash				
2 Trade notes and accounts receivable				
(a) Less allowance for bad debts				
3 Inventories				
4 Gov't obligations: (a) U.S. and instrumentalities				
(b) State, subdivisions thereof, etc.				
5 Other current assets (attach schedule)				
6 Loans to shareholders				
7 Mortgage and real estate loans				
8 Other investments (attach schedule)				
9 Buildings and other fixed depreciable assets				
(a) Less accumulated depreciation				
10 Depletable assets				
(a) Less accumulated depletion				
11 Land (net of any amortization)				
12 Intangible assets (amortizable only)				
(a) Less accumulated amortization				
13 Other assets (attach schedule)				
14 Total assets				
LIABILITIES AND SHAREHOLDERS' EQUITY				
15 Accounts payable				
16 Mtgs., notes, bonds payable in less than 1 year				
17 Other current liabilities (attach schedule)				
18 Loans from shareholders				
19 Mtgs., notes, bonds payable in 1 year or more				
20 Other liabilities (attach schedule)				
21 Capital stock				
22 Paid-in or capital surplus (attach reconciliation)				
23 Retained earnings—appropriated (attach schedule)				
24 Retained earnings—unappropriated				
25 Shareholders' undistributed taxable income				
26 Less cost of treasury stock		( )		( )
27 Total liabilities and shareholders' equity				

Schedule M–1—RECONCILIATION OF INCOME PER BOOKS WITH INCOME PER RETURN

1 Net income per books		7 Income recorded on books this year not included in this return (itemize)	
2 Federal income tax		(a) Tax-exempt interest	
3 Excess of capital losses over capital gains			
4 Taxable income not recorded on books this year (itemize)		8 Deductions in this tax return not charged against book income this year (itemize)	
5 Expenses recorded on books this year not deducted in this return (itemize)		9 Total of lines 7 and 8	
6 Total of lines 1 through 5		10 Income (line 28, page 1)—line 6 less line 9	

Schedule M–2—ANALYSIS OF UNAPPROPRIATED RETAINED EARNINGS PER BOOKS (line 24 above)

1 Balance at beginning of year		5 Distributions out of current or accumulated earnings and profits: (a) Cash	
2 Net income per books		(b) Stock	
3 Other increases (itemize)		(c) Property	
		6 Current year's undistributed taxable income or net operating loss (total of line 6, Schedule K)	
		7 Other decreases (itemize)	
4 Total of lines 1, 2, and 3		8 Total of lines 5, 6, and 7	
		9 Balance at end of year (line 4 less line 8)	

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1970

Department of the Treasury
Internal Revenue Service

Instructions for Form 1120S

U.S. Small Business Corporation Income Tax Return

General Instructions

(References are to the Internal Revenue Code.)

A. Corporations required to file Form 1120S.—Every small business corporation (as defined in section 1371(a)) that has filed a proper and timely election under section 1372(a) not to be subject to the income tax imposed by chapter 1 (other than by section 1378) must file Form 1120S. See Form 2553.

B. Consents of shareholders.—Consents of all shareholders must be included on the election form notifying the Service Center Director (or District Director) of the election, or included as attachments to the election. However, where the election was made before the first day of the taxable year, the consents of the persons, who became shareholders after the date of election and on or before such first day, must be filed with the Service Center Director (or District Director) with whom the election was filed as soon as practicable after such first day and in no event later than the last day prescribed for making the election. Copies of such latter consents must be attached to the Form 1120S at the time the return is filed.

New shareholders (any person who was not a shareholder on the first day of the first taxable year for which the election is effective, or on the day on which the election is made, whichever is later) must consent to the election and such statement of consent must be filed with the Service Center Director (or District Director) with whom the election was filed within a period of 30 days after they become shareholders or the election is automatically terminated. Copies of such consents must also be attached to the return.

C. Termination.—The election by the corporation is automatically terminated: (1) by the failure of a new shareholder to consent to such election as explained in B above; (2) where it ceases to be a small business corporation as defined in section 1371(a); (3) where it derives more than 80 percent of its gross receipts from sources outside the U.S.; or (4) where it has gross receipts more than 20 percent of which is passive investment income (defined in section 1372(e)(5)(C)), except during the first 2 taxable years of active conduct of any trade or business if passive investment income is less than $3,000. Such termination is effective for the taxable year in which any one of the foregoing occurs and for all succeeding taxable years of the corporation (section 1372(e).)

The election may be revoked for any taxable year after the first taxable year for which the election is effective. An election to revoke may be made only if all persons who are shareholders on the day on which the revocation is made consent to the revocation. The revocation is effective (1) for the taxable year in which made, if made before the close of the first month of the taxable year, or (2) for the taxable year following the taxable year in which made, if made after the close of the first month; and for all succeeding taxable years. The revocation is to be made in the manner prescribed by the regulations (1.1372–4).

Where the small business corporation has elected under section 1372(a) and the election has been terminated or revoked, the corporation is not eligible to again elect under section 1372(a) for 5 years unless the Commissioner consents to such an election.

D. Period to be covered by return.—The return shall be filed for the calendar year 1970 or other taxable year beginning in 1970. If the return is for other than a calendar year, fill in the taxable year space at the top of the form. If the corporation liquidates or otherwise ceases to exist and this is the last return it is required to file, write "FINAL RETURN" at the top of the form.

E. When to file.—The return must be filed on or before the 15th day of the third month following the close of the taxable year. Request for automatic extension of 3 months for filing the return must be made on Form 7004. (Section 6081(b).)

F. Where to file.—

If the corporation's principal business, office, or agency is located in ▼	Use this address ▼
Delaware, District of Columbia, Maryland, New Jersey, Pennsylvania, Virginia	Internal Revenue Service Center 11601 Roosevelt Boulevard Philadelphia, Pa. 19155
Alabama, Florida, Georgia, Mississippi, North Carolina, South Carolina, Tennessee	Internal Revenue Service Center 4800 Buford Highway Chamblee, Georgia 30006
Indiana, Kentucky, Michigan, Ohio, West Virginia	Internal Revenue Service Center Cincinnati, Ohio 45298
Arkansas, Colorado, Kansas, Louisiana, New Mexico, Oklahoma, Texas, Wyoming	Internal Revenue Service Center 3651 S. Interregional Highway Austin, Texas 78740
Alaska, Arizona, California, Hawaii, Idaho, Montana, Nevada, Oregon, Utah, Washington	Internal Revenue Service Center 1160 West 1200 South Street Ogden, Utah 84405
Illinois, Iowa, Nebraska, North Dakota, South Dakota, Missouri, Minnesota, Wisconsin	Internal Revenue Service Center 2306 E. Bannister Road Kansas City, Mo. 64170
Connecticut, Maine, Massachusetts, New Hampshire, New York, Rhode Island, Vermont	Internal Revenue Service Center 310 Lowell Street Andover, Mass. 01812

G. Depositary method of payment of tax.—The balance of tax due must be paid in full when the return is filed or in two installments: 50 percent on or before the 15th day of the third month and 50 percent on or before the 15th day of the sixth month following the close of the taxable year.

All corporations must deposit their income tax payments with an authorized commercial bank depositary or Federal Reserve bank. All deposits must be accompanied by Form 503 (Federal Tax Deposit, Corporation Income Taxes). Do not remit directly to Internal Revenue Service. Timeliness of deposits will be determined by the date the deposit is received by the commercial bank depositary or Federal Reserve bank. However, a deposit received after the due date will be considered timely if the corporation establishes that it was mailed on or before the second day before the prescribed due date.

Corporations needing Forms 503 may obtain them by making application to the Service Center Director (or District Director). The application should include the corporation's name, identification number, address, and the taxable year to which the deposits relate.

H. Accounting methods.—Taxable income must be computed in accordance with the method of accounting regularly used in maintaining the corporation's books and records. In all cases the method adopted should clearly reflect taxable income. (See section 446.)

Unless the law specifically permits, you may not change the method of accounting used to report income in prior years (for income as a whole or for any material item) without first securing consent on Form 3115, Application for Change in Accounting Method.

Rounding off to whole-dollar amounts.—The money items on your return and accompanying schedules may be shown as whole-dollar amounts by eliminating any amount less than 50 cents and increasing any amount from 50 cents through 99 cents to the next higher dollar.

I. Certain information returns that may be required.—

Forms 1096 and 1099.—Information returns to be filed concerning certain dividends (the term "dividend" does not include any amount that is treated under section 1373 (relating to undistributed taxable income of electing small business corporations) as an amount distributed as a constructive dividend), earnings, interest, rents, royalties, annuities, pensions, foreign items; and prizes, awards, and commissions to nonemployees.

Forms 966 and 1099L.—Information returns regarding dissolution or liquidation, and distributions in liquidation.

J. Stock ownership in foreign corporations.—If you owned 5 percent or more in value of the outstanding stock of a foreign personal holding company, attach the statement required by section 551(d).

If you controlled a foreign corporation or were a 10 percent or more shareholder of a controlled foreign corporation, you may be required to file Forms 2952 and 3646.

K. Balance sheets.—The balance sheets, Schedule L, should agree with the books of account or any differences should be reconciled. All corporations reporting to the Interstate Commerce Commission or to any national, State, municipal, or other public officer, may submit, in lieu of Schedule L, copies of their balance sheets prescribed by such authorities as of the beginning and end of the taxable year.

Certificates of deposit should be included as cash on line 1 of the balance sheets.

L. Net operating loss and other deductions.—The deduction for net operating losses provided by section 172 and the Special Deductions provided in Part VIII (except section 248) of subchapter B, shall not be allowed to an electing small business corporation. (Section 1373(d).)

M. Attachments.—Attachments may be used in the preparation of your return if the lines on the form schedules are not sufficient for your needs. The attachment must contain all required information; must follow the format of the official schedules; and must be attached to the return in the same sequence as the schedules appear on the official form. If an attachment is used in place of a schedule having a summary line on page 1 of the form, the total need not be entered on the schedule, but must be entered on page 1.

Enter your name and identifying number on all attachments.

N. Signature.—The return must be signed either by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as the tax officer) who is authorized to sign. A receiver, trustee, or assignee must sign any return that he is required to file on behalf of a corporation.

O. Transfers to corporation controlled by transferor.—If a person acquires stock or securities of a corporation in exchange for property, and any gain or loss is not recognized under section 351, the transferor and transferee must file with their return for the taxable year in which the exchange is consummated, the information required by section 1.351–3 of the regulations.

Specific Instructions

(Numbered to correspond with line numbers on page 1 of the return.)

1. Gross receipts.—Enter gross receipts or sales from all business operations except those required to be reported on lines 4 through 10.

If you use the installment method of reporting, enter on line 1 the gross profit on collections from installment sales and carry the same amount to line 3. Attach a schedule showing for the current and 3 preceding years: (a) Gross sales, (b) cost of goods sold, (c) gross profits, (d) percentage of gross profits to gross sales, (e) amount collected, and (f) gross profit on amount collected.

2. Cost of goods sold.—If the production, manufacture, purchase, or sale of merchandise is an income-determining factor in the trade or business, inventories of merchandise on hand should be taken at the beginning and end of the taxable year, and may be valued at cost, lower of cost or market, or by any other permissible method.

Once an inventory method is adopted, it may not be changed without permission. Application for permission to change must be made on Form 3115 within 90 days after the beginning of the taxable year in which it is desired to make the change.

A corporation electing to use the last-in, first-out method of valuing inventory provided in section 472 must file Form 970 with the return for the first year of the election. Thereafter, attach a separate schedule showing (1) a summary of all inventories, and (2) with respect to any inventories computed under section 472, the computation of the quantities and cost by acquisition levels.

6. Other interest.—Enter interest on loans, notes, mortgages, bonds, bank deposits, corporate bonds, etc. See section 171 for amortizable bond premiums.

7. Gross rents.—Enter the gross amount received for the rent of property. Any expenses, including repairs, interest, taxes, and depreciation should be included in the proper lines for deductions.

9. Sales or exchanges of capital assets and other property.—See separate Schedule D and Instructions.

If line 9(b) exceeds $25,000, see instructions for Schedule J—Tax Computation.

10. Other income.—Enter the total amount of other income not reported elsewhere in the return and attach a schedule showing details if spaces provided are not sufficient. Include recoveries of bad debts deducted in prior years under the specific charge-off method.

12. Compensation of officers.—Expense account allowance (column 7) means: (1) amounts, other than compensation, received as advances or reimbursements, and (2) amounts paid by or for the corporation, for expenses incurred by or on behalf of an officer.

Column 7 of Schedule E is to be completed for your 25 highest paid officers. To determine the highest paid, all allowances (including expense account) must be added to each officer's compensation. It need not be completed for any officer where the combined amount is less than $10,000. An officer is one who is elected or appointed to office, or designated as such in the charter or bylaws such as regular officer, chairman of the board, etc.

14. Repairs.—Enter the cost of incidental repairs, including labor, supplies, and other items, that do not add to the value, or appreciably prolong the life, of the property.

15. Bad debts.—Bad debts may be treated in either of two ways—(1) as a deduction for debts which become worthless in whole or in part, or (2) as a deduction for a reasonable addition to a reserve for bad debts. (Section 166.)

Application for permission to change the method of computing bad debts must be made on Form 3115 within 90 days after the beginning of the taxable year for which it is desired to make the change.

17. Taxes.—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax.

18. Interest.—Enter interest paid or accrued on business indebtedness. Do not include interest on indebtedness incurred or continued to purchase or carry obligations, the interest on which is wholly exempt from income tax. (Section 265.)

See section 267 for limitation on deductions for unpaid expenses and interest in the case of transactions between related taxpayers.

19. Contributions.—Enter contributions or gifts actually paid within the taxable year to or for the use of organizations and governmental bodies as set forth in section 170(c).

The amount claimed shall not exceed 5 percent of taxable income computed without regard to this deduction. Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the 5 succeeding taxable years.

Corporations on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month following the close of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration, signed by an officer, must be attached to the return stating that the resolution authorizing the contribution was adopted by the board of directors.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, state the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how the carryover was determined.

Special rule for contributions of certain property.—In the case of a charitable contribution of property, the contribution must be reduced by the sum of

(1) the ordinary income and

(2) in the case of certain contributions, 62½% of the long-term capital gain,

that would have resulted if the property were sold at its fair market value. The reduction for 62½% of the long-term capital gain applies to (1) contributions of tangible personal property for use by an exempt organization for a purpose or function unrelated to the basis for its exemption, and (2) contributions of any property to or for the use of certain private foundations. (Section 170(e).)

Bargain sale to a charitable organization.—If a charitable contribution deduction is allowed by reason of a sale of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

20. Amortization.—If a deduction is claimed for amortization, attach a detailed statement. The law makes special provisions for amortization of the following kinds of expenditures:

(a) Pollution control facilities—section 169; (b) research and experimental—section 174; (c) trademark and trade name—section 177; (d) organizational—section 248; (e) exploration—section 615; and (f) development—section 616.

21. Depreciation.—If a deduction is claimed for depreciation of property, leasehold improvements, patents, or copyrights, fill in Schedule G. If additional space is required, Form 4562, Depreciation, may be used as a supplement to Schedule G.

For real property, salvage value must be taken into account in determining the depreciation deduction (except under the declining balance method); and for personal property, to the extent it exceeds 10 percent of the cost or other basis of the property.

Alternative depreciation guidelines and rules.—Revenue Procedure 62–21, supplemented by Revenue Procedure 65–13, sets forth alternative standards and procedures for determining depreciation. Taxpayers who wish to use these provisions must use them for all assets in a particular guideline class.

Tangible property other than real property.—Tangible personal property, whether new or used, may be depreciated under the straight line method or the 150% declining balance method.

New tangible property with a useful life of 3 years or more may also be depreciated under (1) the double declining balance method, (2) the sum of the years-digits method, and (3) any other method that does not result in accumulated allowances at the end of any year (during the first two-thirds useful life of the property) greater than the total that could have been deducted if the double declining balance method had been used.

New section 1250 property.—The double declining balance and sum of the years-digits methods may not be used except for (1) new residential rental property (from which at least 80% of the gross rental income is derived from rental of residential units), (2) other new real property acquired before July 25, 1969, and (3) new real property placed in service after July 24, 1969, if construction, acquisition, or permanent financing arrangements were entered into before July 25, 1969. Other new real property acquired after July 24, 1969, may be depreciated under the straight line or 150% declining balance methods.

Used section 1250 property.—Used residential rental property acquired after July 24, 1969, with a useful life of 20 years or more may be depreciated under the 125% declining balance method. In the case of used real property acquired before July 25, 1969, or used real property acquired after July 24, 1969, pursuant to a written contract entered into before July 25, 1969, for the acquisition of such property or for the permanent financing thereof, depreciation is limited to the 150% declining balance method. Other used real property acquired after July 24, 1969, may be depreciated under the straight line method.

Rehabilitation expenditures for low-income rental housing.—An election may be made to depreciate property attributable to rehabilitation expenditures for low-income rental housing incurred after July 24, 1969. Such depreciation may be claimed under the straight line method using a useful life of 60 months. For details, see section 167(k).

Section 179—Additional first-year depreciation allowance.—For the first year a depreciation deduction is allowable, corporations may elect to write off 20 percent of the cost (before adjustment for salvage value) of tangible personal property (whether new or used) with a useful life of 6 years or more, up to an aggregate cost of $10,000.

Controlled corporate groups must apportion this $10,000 amount among members of the groups. For this purpose, section 179 (d)(7) provides a special definition of controlled groups.

Total additional first-year depreciation must be shown on line 1 of the depreciation schedule.

If a taxpayer elects to claim the additional first-year allowance under section 179, the basis of the property must be reduced by the amount of the deduction and salvage value when computing ordinary depreciation.

22. Depletion.—The percentage depletion rate for oil and gas wells is 22%. See section 613(b) for rates applicable to other natural deposits.

Submit Form T with your return if a deduction for timber depletion is claimed.

25. Other employee benefit plans.—Enter deductions for contributions to employee benefit plans (other than those claimed on line 24), such as insurance, health, or welfare plans. Submit with the return a schedule for each plan showing: (1) the nature of benefits, i.e., group-term life insurance, group permanent life insurance, noninsured death benefit, hospitalization, surgical, medical, sickness, accident, major medical expense, unemployment benefit, or other welfare benefits; (2) method of financing, i.e., insured, industry or areawide fund, self-insured fund, or direct benefit payments; (3) the amount of deductions; (4) the amount of employee contributions; (5) the number of employees covered; and (6) if a self-insured plan, the amount of benefits paid during the taxable year. Also show the number of employees employed by the corporation.

26. Other deductions.—Enter any other authorized deductions for which no space is provided on the return and attach a schedule.

No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income. A taxpayer receiving any such exempt income or holding any property or engaging in any activity the income from which is exempt, shall submit with its return a statement showing (1) the amount of each class of exempt income, and (2) the amount of expense items allocated to each such class (show separately the amount allocated by apportionment).

30. Minimum Tax on tax preference items.—Electing small business corporations are subject to the minimum tax only with respect to the capital gains item of tax preference and only to the extent of such gains that are subject to the tax imposed by section 1378. All other items of tax preference, excluding capital gains, shall be apportioned among the shareholders in a manner consistent with section 1374(c)(1). The capital gains are excluded from the apportionment since such gains are actually passed through to the shareholders and includable in their income to the extent

provided under the rules in section 1375(a) and will thus enter into the computation of the shareholders' capital gains tax preference. (See item 11 of Schedule K, Form 1120S.)

The tax preference items of each shareholder, after deducting a $30,000 exemption and the amount of taxes imposed for the year, are taxed at a 10% rate.

If the electing small business corporation has the tax preference item of capital gains, it must attach Form 4626, Computation of Minimum Tax, to its return whether or not the minimum tax applies.

32. Credits.—Section 39 provides a credit for Federal excise tax on: (1) gasoline used (a) on a farm for farming purposes, (b) other than as fuel in a highway vehicle, and (c) in vehicles while engaged in furnishing certain public passenger land transportation service; (2) lubricating oil used other than in a highway motor vehicle; and (3) special fuels used after June 30, 1970 (a) on a farm for farming purposes, (b) in vehicles while engaged in furnishing certain public passenger land transportation service, and (c) for nontaxable uses.

Enter the credit for U.S. tax on such special fuels, gasoline and lubricating oil on line 32(b) and attach Form 4136. If there is no tax due on line 31, the entire credit will be refunded to the corporation.

SCHEDULE J—Tax Computation

Section 1378 imposes a tax on certain capital gains of an electing small business corporation. This tax does not apply to sales or exchanges occurring before February 24, 1966. By answering the following questions, you can determine if you are liable for the tax. If net long-term capital gain reduced by any net short-term capital loss (line 9(b), page 1) exceeds $25,000 and you are not liable for the tax, attach an explanation as to the reason this tax does not apply. (This page may be used for purposes of the attached explanation.)

If the answers to the following Questions A, B, and C or Questions A, B, and D are "Yes," the tax on certain capital gains imposed by section 1378 is applicable and you must complete Schedule J—Tax Computation on page 2. Otherwise, you are not liable for the tax.

A. Does taxable income, line 28, page 1, exceed $25,000? . . . . Yes ☐ No ☐

B. Does net long-term capital gain reduced by any net short-term capital loss (line 9(b), page 1) exceed $25,000, and exceed 50 percent of taxable income (line 28, page 1)? Yes ☐ No ☐

C. Have you been other than an 1120S corporation at any time during the 3 immediately preceding taxable years or since existence if less than 4 years? . Yes ☐ No ☐

D. If answer to Question C is "No," does any long-term capital gain (line 4, Schedule D) represent gain from property described in items 1, 2, and 3 below? . Yes ☐ No ☐

1. Property acquired during the taxable year or within 36 months preceding the taxable year;

2. Property acquired, directly or indirectly, from a corporation which was not in existence as an 1120S corporation during the taxable year or within 36 months preceding the taxable year up to the time of the acquisition; and

3. Property having a substituted basis to you?

If the answer to Question D is "Yes," and the tax is applicable, compute 28 percent of the excess of the net long-term capital gain over the net short-term capital loss attributable to property described in Question D. If this amount is less than the tax on line 2 or line 6, Schedule J, attach this computation to the return. Enter this amount on line 7 and note to the left of the amount, "Sub. Basis." (Section 1378(c)(3).)

In applying the provisions of section 1201(a) to line 5, Schedule J, the $25,000 limitation on line 4 shall first be deducted from the amount subject to tax in accordance with section 1201(a)(1)(B) to the extent thereof; and then from the amount subject to tax in accordance with section 1201(a)(1)(A). (Section 1378(b).)

Capital gains tax.—The capital gains tax rate for electing small business corporations has been increased from 25% to 30% over a two-year period. For taxable years beginning in 1970, the rate is 28%; for taxable years beginning after 1970, the rate is 30%. (However, the 25% rate still applies in certain situations—see section 1201(d).)

Because of the effective date of the change in rate to 30%, electing small business corporations with fiscal years that end in 1971 must prorate the capital gains tax for their taxable year based on the number of days in the taxable year during which each rate is in effect. For example, if an electing small business corporation's fiscal year begins on August 1, 1970 and ends on July 31, 1971, the capital gains tax would be computed as follows:

$$\left(\text{line 5} \times 28\% \times \frac{153}{365}\right) + \left(\text{line 5} \times 30\% \times \frac{212}{365}\right)$$

For purposes of Questions C and D above, a corporation shall not be considered to be in existence for any taxable year that precedes the first taxable year in which the corporation has shareholders, acquires assets, or begins business, whichever is first to occur.

If a corporation is a component member of a controlled group of corporations, see sections 1561–1562 and the regulations thereunder to determine the surtax exemption and tax computation for line 2, Schedule J. Show the computation in an attachment and enter the amount of such tax on line 2, Schedule J.

Tax Surcharge.—The tax surcharge is 5% for the period beginning January 1, 1970, and ending June 30, 1970.

The rate for the calendar year 1970, therefore, is 2½%.

Since the surcharge expired June 30, 1970, corporations with taxable years beginning after that date will have no surcharge.

Fiscal year corporations with taxable years beginning before July 1, 1970, enter the amount of tax surcharge on line 29(b), page 1, determined as follows:

$$\text{Amount on line 29(a)} \times 5\% \times \frac{\text{Number of days in taxable year before 7/1/70}}{\text{Number of days in taxable year}}$$

SCHEDULE K—Shareholders' Shares of Income

The Schedule of Distribution and Income should show complete information with respect to all the persons who were shareholders of the corporation during any portion of the taxable year. Under the tax treatment provided by Subchapter S, shareholders generally are taxable upon their distributive shares of the current taxable income of the corporation, whether or not actually distributed. Since each shareholder is required to include his share in his individual return, he should be furnished the information applicable to him.

Column 2.—If the number of shares owned by a shareholder changed during the year, show separately the number of shares held for each period.

Line 6.—A shareholder's portion of the undistributed taxable income is the amount which he would have received as a *dividend* if such income had been distributed pro rata to the shareholders on the last day of the corporation's taxable year. A dividend distribution of property other than money may cause the corporation's undistributed taxable income (line 3) to exceed the total of line 6.

In the case of a net operating loss for the taxable year, enter on line 6 for each shareholder who was a shareholder at any time during the corporation's taxable year, his pro rata share of the loss.

Shareholders claiming a deduction for a net operating loss must attach to their return a computation of the adjusted basis of their stock in the corporation and the adjusted basis of any indebtedness of the corporation to the shareholders. See sections 1374 and 1376 and the regulations thereunder for limitation on deduction and required adjustments.

Line 7.—Enter for each shareholder his net pro rata share of the corporation's excess of net long-term capital gain over net short-term capital loss (line 9(b), page 1) reduced by any capital gains tax (line 31, page 1). Each shareholder is entitled to treat as long-term capital gain a portion of the sum of the dividends he received plus his share of the constructive dividends derived from the undistributed taxable income. A shareholder's portion is determined by applying to such excess the same ratio that the amount of his dividends (actual and constructive), which are out of earnings and profits of the current year, bears to the total dividends (actual and constructive) includible by all shareholders from the same source. In making the allocation, the excess of net long-term capital gain over net short-term capital loss (line 9(b), page 1) cannot exceed taxable income (line 28, page 1). The amount entered here should be reported on Schedule D of his individual income tax return as a long-term capital gain from an "electing small business corporation."

Line 8.—Of the amounts includible in the gross income of a shareholder as dividends from an electing small business corporation, only those that are not considered to be out of the earnings and profits of the taxable year are entitled to the dividends-received exclusion. For purposes of this rule the earnings and profits of the taxable year are deemed not to exceed the taxable income for the year. The dividends entitled to the exclusion would include, for example, dividends paid out of accumulated earnings and profits. The amounts shown on this line should be included by the shareholders in line 13(a) of their individual income tax returns, Forms 1040.

Line 9.—Enter for each shareholder the sum of the dividends actually distributed (line 5) and the constructive dividends derived from undistributed taxable income (line 6), less the sum of the amount treated as long-term capital gain (line 7) and the amount of dividends entitled to the dividends-received exclusion (line 8). The amounts shown on this line should be entered by the shareholders as ordinary income in Schedule E (Forms 1040).

Line 10.—Enter for each shareholder the amount of each distribution of money and property not out of earnings and profits. For taxable years after the first taxable year to which the election applies, include any distribution of accumulated undistributed taxable income. See section 1375(d).

Distributions of money made within 2 months and 15 days after the close of the taxable year shall be treated as nondividend distributions of such year's undistributed taxable income to the extent they do not exceed the shareholders' shares of undistributed taxable income for such year (section 1375(f)).

Line 11.—Enter the amount of each shareholder's distributive share of tax preference items. (See instruction 30.) These amounts are to be taken into account by the shareholder along with similar items of tax preference from all other sources in preparing Form 4625, computation of minimum tax. Whether or not a tax preference item of excess investment interest exists at the corporate level, the three elements taken into account in computing excess investment interest shall be distributed to the shareholders and taken into account in their computation of excess investment interest.

Investment credit.—The corporation shall attach to its return a statement showing the allocation of investment to the shareholders by the type of property (new or used), life years, and the cost or basis of the property. For additional information and limitations, see instructions for Form 3468.

Shareholders are allowed a tax credit on their individual returns for their allocated portion of the investment in certain depreciable property by the small business corporation and must attach Form 3468 to their individual returns.

See sec. 1.47–4 of the regs. for provisions relating to the tax from recomputing a prior year investment credit. See Form 4255.

Tax Guide for Small Business (Publication 334) contains answers to most questions which arise if you start, operate, or dispose of a business. Explanations and examples are provided to illustrate the application of Federal income, excise, social security, and withholding taxes to sole proprietorships, partnerships, and corporations. This booklet may be obtained from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402, or from your District Director, for 75 cents.

Codes for Principal Business Activity and Principal Product or Service

These industry titles and definitions are based on the Standard Enterprise Classification system developed by the Office of Management and Budget, Executive Office of the President, to classify enterprises by type of activity in which engaged. The system follows closely the Standard Industrial Classification used to classify establishments.

Using the list below, enter on page 1, under B, the code for the specific industry group from which the largest percentage of "total receipts" is derived. "Total receipts" means gross receipts (line 1, page 1) plus all other income (lines 4 through 10, page 1). On page 3, under J, state the principal business activity and principal product or service which account for the largest percentage of total receipts. For example, if the principal business activity is "Grain mill products," the principal product or service may be "Cereal preparations."

AGRICULTURE, FORESTRY, and FISHERIES

Code
0110 Farms.
0120 Agricultural services and hunting and trapping.
0130 Forestry and forestry services.
0140 Fisheries.

MINING

Metal mining:
1010 Iron ores.
1020 Copper, lead and zinc, gold and silver ores.
1098 Other metal mining.
1100 Anthracite and bituminous coal and lignite mining.
Crude petroleum and natural gas:
1310 Crude petroleum, natural gas, and natural gas liquids.
1380 Oil and gas field services.
Nonmetallic minerals (except fuels) mining:
1410 Stone, sand, and gravel.
1498 Other nonmetallic minerals, except fuels.

CONTRACT CONSTRUCTION

General contractors:
1510 Building construction.
1520 Highway and street construction, and other heavy construction.
Special trade contractors:
1531 Plumbing, heating, and air conditioning.
1532 Electrical work.
1538 Other special trade contractors.

MANUFACTURING

Food and kindred products:
2010 Meat products.
2020 Dairy products.
2030 Canning and preserving fruits, vegetables, and sea foods.
2040 Grain mill products.
2050 Bakery products.
2060 Sugar.
2070 Confectionery and related products.
2082 Malt liquors and malt.
2084 Wines, brandy, and brandy spirits.
2085 Distilled, rectified, and blended liquors.
2086 Soft drinks, flavoring extracts, and sirups.
2091 Vegetable oil mills, and animal, marine, and edible fats and oils.
2098 Other food and kindred products.
2100 Tobacco manufactures.
Textile mill products:
2211 Broad woven fabric mills, cotton.
2212 Broad woven fabric mills, man-made fiber and silk.
2213 Dyeing and finishing, except wool and knit goods.
2220 Broad woven fabric mills, wool: including dyeing and finishing.
2250 Knitting mills.
2270 Carpets and rugs.
2280 Yarn and thread mills.
2291 Narrow fabrics.
2298 Other textile mill products.
Apparel and other fabricated textile products:
2310 Men's and boys' clothing.
2330 Women's, children's, and infants' clothing.
2380 Hats, caps, millinery, fur goods, and other apparel and accessories.
2398 Other fabricated textile products.
Lumber and wood products, except furniture:
2410 Logging camps and logging contractors, sawmills, and planing mills.
2430 Millwork, veneers, plywood, and prefabricated structural wood products.
2498 Wooden containers and other wood products.
Furniture and fixtures:
2510 Household furniture.
2590 Furniture and fixtures, except household furniture.
Paper and allied products:
2611 Pulp mills.
2614 Paper, paperboard, building paper, and building board mills.
2640 Converted paper and paperboard products, except containers.
2650 Paperboard boxes and containers.
Printing, publishing, and allied industries:
2711 Newspapers: publishing, publishing and printing.
2712 Periodicals: publishing, publishing and printing.
2715 Books: publishing and printing; greeting cards; miscellaneous publishing.
Code
2720 Commercial printing, including manifold business forms.
2780 Bookbinding, related industries, and printing trade services.
Chemicals and allied products:
2811 Industrial inorganic and organic chemicals.
2812 Plastics materials, synthetic resins, synthetic rubber, and man-made fibers, except glass.
2830 Drugs.
2841 Soap, detergents, and cleaning preparations.
2842 Perfumes, cosmetics, and other toilet preparations.
2850 Paints and allied products.
2870 Fertilizers and other agricultural chemicals.
2898 Other chemical products, including gum and wood products.
Petroleum refining and related industries:
2911 Petroleum refining without extraction.
2912 Integrated petroleum refining and extraction.
2998 Paving and roofing materials, and other products of petroleum and coal.
Rubber and miscellaneous plastics products:
3010 Tires and inner tubes.
3020 Rubber footwear, reclaimed rubber, and other fabricated rubber products.
3098 Miscellaneous plastics products.
Leather and leather products:
3140 Footwear, except rubber.
3198 Leather tanning and finishing, and other leather products.
Stone, clay, and glass products:
3210 Glass and glass products.
3240 Cement, hydraulic.
3250 Structural clay products.
3260 Pottery and related products.
3270 Concrete, gypsum, and plaster products.
3298 Cut stone and stone products, and abrasive, asbestos, and other nonmetallic mineral products.
Primary metal industries:
3310 Blast furnaces, steel works, and iron and steel foundries and forgings.
3330 Nonferrous metals: smelting, refining, rolling, drawing, and alloying, including foundries and forgings.
3398 Other primary metal industries.
Fabricated metal products, except machinery and transportation equipment:
3410 Metal cans.
3420 Cutlery, hand tools, and general hardware.
3430 Heating apparatus (except electric) and plumbing fixtures.
3440 Fabricated structural metal products.
3450 Screw machine products, and bolts, nuts, screws, rivets, and washers.
3461 Metal stampings.
3462 Metal coating and engraving.
3498 Fabricated wire products and other fabricated metal products.
Machinery, except electrical:
3510 Engines and turbines.
3520 Farm machinery and equipment.
3530 Construction, mining, and materials handling machinery and equipment.
3540 Metalworking machinery and equipment.
3550 Special industry machinery and equipment, except metalworking.
3560 General industrial machinery and equipment.
3570 Office, computing, and accounting machines.
3580 Service industry machines.
3598 Other machinery, except electrical.
Electrical machinery, equipment, and supplies:
3611 Electrical transmission and distribution equipment.
3612 Electrical industrial apparatus.
3630 Household appliances.
3650 Radio and television receiving sets, except communication types.
3661 Communication equipment.
3662 Electronic components and accessories.
3691 Electric lighting and wiring equipment, except insulated wire.
3698 Other electrical machinery, equipment, and supplies.
Code
Transportation equipment:
3711 Motor vehicles; passenger car, truck, and bus bodies; and truck trailers.
3714 Motor vehicle parts and accessories.
3721 Aircraft, and complete guided missiles and space vehicles.
3722 Aircraft parts, and guided missile and space vehicle subassemblies.
3730 Ship and boat building and repair.
3791 Railroad equipment, including street cars.
3798 Motorcycles, bicycles, and parts, and other transportation equipment.
Scientific instruments; photographic equipment; watches and clocks:
3810 Scientific and mechanical measuring instruments.
3830 Optical, medical, and ophthalmic goods.
3860 Photographic equipment and supplies.
3870 Watches and clocks.
Miscellaneous manufacturing industries, including ordnance and accessories:
3910 Jewelry, silverware, and plated ware.
3920 Toys and sporting goods.
3930 Ordnance, except guided missiles
3991 Costume jewelry.
3998 Musical instruments, office and artists' materials, and other manufacturing industries.

TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, and SANITARY SERVICES

Transportation:
4011 Railroad transportation, terminals, and related services.
4020 Local, suburban, and intercity passenger transportation, including taxicabs and school buses.
4030 Motor freight transportation and warehousing.
4040 Water transportation.
4050 Air transportation.
4060 Pipe line transportation.
4098 Other transportation services.
Communication services:
4810 Telephone communications (wire or radio).
4820 Telegraph communications (wire or radio).
4830 Radio and television broadcasting.
4898 Other communication services.
Electric, gas, and sanitary services:
4910 Electric companies and systems (95 percent or more).
4920 Gas companies and systems (95 percent or more).
4930 Combination companies and systems—gas, electric, or other services.
4940 Water supply and other sanitary services.

WHOLESALE TRADE

5010 Motor vehicles and automotive equipment.
5020 Drugs, chemicals, and paints.
5030 Dry goods and apparel.
5047 Meat and meat products.
5048 Poultry and poultry products, fish and sea foods, and other groceries and related products.
5050 Farm products—raw materials.
5060 Electrical goods.
5070 Hardware, and plumbing and heating equipment and supplies.
5080 Machinery, equipment, and supplies.
5091 Metals and minerals, except petroleum products and scrap.
5092 Petroleum and petroleum products.
5095 Beer, wine, and distilled alcoholic beverages.
5096 Paper and its products.
5097 Lumber and construction materials.
5098 Other wholesale trade.

RETAIL TRADE

Building materials, hardware, and farm equipment:
5211 Building materials.
5215 Hardware stores.
5216 Farm equipment dealers.
General merchandise stores:
5221 Department stores.
5222 Variety stores.
5223 Mail-order houses.
5228 Other general merchandise stores.
5230 Food stores.
Automotive dealers and gasoline service stations:
5241 Automobile and truck dealers.
5243 Gasoline service stations.
Code
5248 Tire, battery, and accessory dealers, and miscellaneous aircraft, marine, and automotive dealers.
Other retail stores:
5250 Apparel and accessories.
5260 Furniture, home furnishings, and equipment stores.
5270 Eating and drinking places.
5291 Drug stores and proprietary stores.
5292 Liquor stores.
5293 Jewelry stores.
5298 Sporting goods and secondhand stores, farm and garden supply, fuel and ice dealers, and other retail stores.

FINANCE, INSURANCE, and REAL ESTATE

Banks and trust companies:
6011 Mutual savings banks.
6012 Banks and trust companies, except mutual savings banks.
Credit agencies other than banks:
6021 Savings and loan, building and loan associations.
6022 Personal credit agencies
6025 Business credit agencies.
6028 Loan correspondents and brokers, and other credit agencies.
Security and commodity brokers, dealers, exchanges and services:
6033 Security brokers, dealers, and flotation companies.
6038 Commodity brokers and dealers; security and commodity exchanges; and allied services.
Holding and other investment companies:
6042 Regulated investment companies.
6043 Real estate investment trusts, 1960 Act.
6044 Small business investment companies, 1958 Act.
6048 Other holding and investment companies.
Insurance:
6055 Life insurance.
6056 Mutual insurance, except life or marine, and certain fire or flood insurance companies.
6058 Other insurance companies.
6060 Insurance agents, brokers, and service.
Real estate:
6510 Real estate operators (except developers) and lessors of buildings.
6521 Lessors of mining, oil, and similar property.
6522 Lessors of railroad property.
6528 Lessors of real property other than buildings, not elsewhere classified.
6550 Subdividers, developers, and operative builders.
6591 Agents, brokers, and managers.
6592 Title abstract companies.
6593 Combinations of real estate, insurance, loans, and law offices.

SERVICES

Hotels, camps, and other lodging places:
7013 Tourist courts and motels.
7018 Hotels and other lodging places, except tourist courts and motels.
Personal services:
7210 Laundries, laundry services, cleaning and dyeing plants.
7220 Photographic studios, including commercial photography.
7298 Beauty, barber, shoe repair, and pressing shops, funeral, and other personal services.
Business services:
7310 Advertising.
7398 Credit reporting and employment agencies, news syndicates, duplicating, mailing, stenographic, building, and other business services.
Automobile and other repair services:
7510 Automobile parking, repair, and services.
7550 Repair services, except automobile.
Motion pictures:
7810 Motion picture production, distribution, and related services.
7830 Motion picture theaters.
7900 Amusement and recreational services, except motion pictures.
8011 Offices of physicians and surgeons.
8019 Other medical services.
8020 Educational services.
8030 Legal services.
8098 Services not elsewhere classified.

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SCHEDULE D (Form 1120S)
Department of the Treasury
Internal Revenue Service

Sales or Exchanges of Property

For calendar year 1970 or other taxable year beginning ....., 1970, and ending ....., 19.....

1970

Name | Employer identification number

Part I Capital Assets—Short-term Capital Gains and Losses—Assets Held Not More Than 6 Months

a. Kind of property (if necessary, attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (or allowable)	f. Cost or other basis and expense of sale	g. Gain or loss (d plus e less f)
1						

2 Unused capital loss carryover (attach computation) . . . . . .

3 Net short-term capital gain (or loss) . . . . . .

Long-term Capital Gains and Losses—Assets Held More Than 6 Months

4						

5 Net long-term capital gain (or loss) . . . . . .

Part II Ordinary Gains and Losses

6						

7 Net ordinary gain (or loss). Enter here and on line 9(c), page 1, Form 1120S . . . . . .

Part III Summary of Schedule D Gains and Losses

8 Excess net short-term capital gain (line 3) over net long-term capital loss (line 5). Enter here and on line 9(a), page 1, Form 1120S . . . . . .

9 Excess net long-term capital gain (line 5) over net short-term capital loss (line 3). Enter here and on line 9(b), page 1, Form 1120S . . . . . .

Part IV Gain from Disposition of Depreciable Property and Certain Real Property Held More Than 6 Months. (Section 1245) (Report gain from disposition of other depreciable real property in Part V.)

a. Kind of property (if necessary, attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Cost or other basis and expense of sale
10				

f. Total depreciation allowed (or allowable)	g. Adjusted basis (e less f)	h. Total gain (d less g)	i. Depreciation allowed (or allowable) after applicable date (see instructions)	j. Ordinary gain (lesser of h or i)	k. Other gain (h less j)

11 Total ordinary gain. Enter here and on line 6 and identify as gain from line 11 .

12 Total other gain. Enter here and on line 16 and identify as gain from Part IV. (If this amount includes any gain from casualty or theft or section 1251 gain, see instructions.) . . . . . .

Schedule D (Form 1120S) 1970 Page 2

Part V Gain from Disposition of Depreciable Real Property Held More Than 6 Months. (Section 1250)
(If held 1 year or less, see instructions for columns i and j.)

a. Kind of property (if necessary, attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Cost or other basis and expense of sale
13				

f. Total depreciation allowed (or allowable)	g. Adjusted basis (e less f)	h. Total gain (d less g)	Additional depreciation (See instructions)		k. Enter column h or column j, whichever is lesser
			i. After 12/31/63 and before 1/1/70	j. After 12/31/69	

l. Column k times applicable percentage (see instr.)	m. Enter excess, if any, of h over j	n. Enter i or m, whichever is lesser	o. Column n times applicable percentage (see instr.)	p. Ordinary gain (l plus o)	q. Other gain (h less p)

14 Total ordinary gain. Enter here and on line 6, and identify as gain from line 14 . .

15 Total other gain. Enter here and on line 16 and identify as gain from Part V. (If this amount includes any gain from casualty or theft, see instructions.) . . . . . .

Part VI Sale or Exchange of Property Used in Trade or Business and Involuntary Conversions (Section 1231)

a. Kind of property (if necessary, attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (or allowable)	f. Cost or other basis and expense of sale	g. Gain or loss (d plus e less f)
16						

17 Total (If gain, enter on line 4; if loss, enter on line 6. Identify as gain or loss from Part VI.) . . . . .

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Department of the Treasury **Internal Revenue Service**

Instructions for Schedule D (Form 1120S)—1970

(References are to the Internal Revenue Code)

Every sale or exchange of property must be reported in detail even though no gain or loss is indicated.

In general, all or part of the gain on a disposition of property may be required to be reported as ordinary income under the provisions of sections 1245, 1250 (see Parts IV and V), 1251 and 1252. The remainder of the gain may or may not be subject to capital gain treatment depending on the circumstances.

New Rules for Dispositions of Farm Property and Certain Involuntary Conversions

(1) Farm Property.—Refer to sections 1251 and 1252 for the treatment of gains on disposition of certain farm property.

(a) Gain from disposition of farm property which is both section 1251 and section 1245 property must first be entered in Part IV. Before any of the remaining gain from such property from Part IV can be considered for purposes of section 1231 (Part VI), the gain must first be subject to the ordinary income rules applicable to farm recapture property under section 1251.

(b) Gain from disposition of farm land must first be subject to the ordinary income rules under sections 1251 and 1252 before being considered for purposes of section 1231.

Attach a statement showing the computation of gains on dispositions of farm property subject to the provisions of sections 1251 and 1252. Enter in Part II the ordinary income resulting from such dispositions and in Part VI the other gain.

(2) Involuntary Conversions.—

(a) If gains from involuntary conversions arising from casualty or theft of property used in a trade or business or of any capital asset held more than six months equal or exceed the losses, the gains and losses are to be entered in Part VI and treated as section 1231 gains and losses along with gains and losses on dispositions of other section 1231 property. If the losses from such involuntary conversions exceed the gains, the gains and losses are to be entered in Part II and treated as ordinary gains and losses. This applies to both insured and uninsured property.

(b) Gains from such involuntary conversions of property which is also section 1245 or 1250 property must first be reported in Part IV or Part V to determine how much gain is ordinary income. Any remaining gain (line 12, Part IV, or line 15, Part V) is included in the separate computation described in the above paragraph. However, if the section 1245 property is also farm property that is subject to the provisions of section 1251, such remaining gain (line 12, Part IV) is subject to the rules in paragraph (1)(a) above before the application of the rule for involuntary conversions.

PART I

Capital Assets.—Each item of property held by the corporation (whether or not connected with its trade or business) is a capital asset except: (1) inventoriable assets or property held primarily for sale to customers; (2) depreciable or real property used in the trade or business; (3) certain copyrights, literary, musical, or artistic compositions, letters or memorandums, or similar property; (4) accounts or notes receivable acquired in the ordinary course of trade or business for services rendered or from the sale of property described in (1) above; and (5) certain short-term Federal, State, and municipal obligations issued on or after March 1, 1941, on a discount basis.

For special rules applicable to capital gains of Small Business Corporations, see section 1.1375–1 of the regulations.

Capital Losses.—Capital losses are allowed only to the extent of capital gains. A net capital loss, however, may be carried forward as a short-term capital loss for 5 years (10 years to the extent the loss is attributable to a foreign expropriation loss) or until exhausted, whichever comes first.

Description of Property Sold or Exchanged.—Describe each property sold or exchanged and include:

(a) For real estate: location and description of land, description of improvements, and details explaining depreciation; (b) for bonds or other evidences of indebtedness: name of issuing corporation, description of the particular issue, denomination, and amount; and (c) for stocks: name of issuing corporation, class of stock, number of shares, and capital changes affecting basis.

Short Sales of Capital Assets.—For rules relating to certain short sales of stock or other securities and transactions in commodity futures, see section 1233.

Worthless Securities.—Except for banks, if securities which are capital assets become wholly worthless during the taxable year, the loss is to be treated as a capital loss as of the last day of the taxable year.

Losses Not Allowable.—No loss is allowed for wash sales of stock or securities. (See section 1091.) No loss is allowed (distributions in liquidation excepted) on transactions between related persons. (See section 267.)

Basis.—In determining gain or loss, the basis of property will generally be its cost. If property was acquired by bequest, gift, tax-free exchange, involuntary conversion, or wash sale of stock, see sections 1014, 1015, 1031, 1033, and 1091, respectively. Attach an explanation if the basis used is other than actual cash cost of the property.

If a charitable contribution deduction is allowed by reason of a sale of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

PART II

Ordinary Gains and Losses.—Include gains and losses from disposition or involuntary conversion of land and depreciable property held six months or less and gains and losses from compulsory or involuntary conversion of capital assets held six months or less. For livestock—see section 1231 for longer holding period.

If after grouping all section 1231 transactions the losses exceed the gains, report the net loss in Part II as an ordinary loss.

If losses from involuntary conversions arising from casualty or theft of property used in a trade or business (as defined in section 1231) or of any capital asset held more than six months exceed the gains, enter such gains and losses in Part II as ordinary gains and losses.

Gain on Sale by a Controlled Corporation.—A gain on the sale of depreciable property between an individual and his controlled corporation is treated as ordinary income. Capital gain provisions do not apply. See section 1239.

For this purpose, a corporation is controlled if the individual, his spouse, and his minor children and minor grandchildren own more than 80% in value of the outstanding stock.

PART IV

Gain from Disposition of Depreciable Property and Certain Real Property Held More than Six Months. (Section 1245).—(Report any gain from such property held not more than six months in Part II. For livestock—see section 1231 for longer holding period.)

In general, when section 1245 property (as defined below) is disposed of, gain will be treated as ordinary income to the extent of depreciation allowed (or allowable) after 1961. Except for certain involuntary conversions referred to in section 1231 and dispositions of certain farm property described in section 1251, the balance of gain, if any, is to be combined in Part VI with gains and losses from section 1231 property.

Section 1245 property is property which is depreciable (or subject to amortization under section 169 or section 185) and is either—

(a) personal property,

(b) elevators and escalators,

(c) real property (other than property described in (d)) subject to amortization under sections 169 or 185, or

(d) tangible real property (except buildings and their structural components) if used as an integral part of certain business activities or as a research or storage facility in connection with such activities. These business activities are manufacturing, production, extraction, or furnishing transportation, communications or certain other public utility services.

See section 1245(b) for exceptions and limitations involving: (a) disposition by gift, (b) certain tax-free transactions, (c) like kind exchanges; involuntary conversions, and (d) sales or exchanges to effectuate FCC policies and exchanges to comply with SEC orders.

Column i.—Enter depreciation allowed (or allowable) after December 31, 1961. However, use June 30, 1963, for elevators and escalators and December 31, 1969, for livestock.

See section 1245(a)(2)(D) in the case of disposition of pollution control facilities or railroad grading and tunnel bores.

PART V

Gain from Disposition of Depreciable Real Property Held More than Six Months. (Section 1250).—(Report any gain from such property held not more than six months in Part II.)

In general, when section 1250 property (as defined below) is disposed of, all or a portion of the "additional depreciation" will be treated as ordinary income. Except for certain involuntary conversions referred to in section 1231, the balance of gain, if any, is to be combined in Part VI with gains and losses from section 1231 property.

Section 1250 property is depreciable real property other than section 1245 property.

See section 1250(d) for exceptions and limitations involving: (a) disposition by gift, (b) certain tax-free transactions, (c) like kind exchanges; involuntary conversions, (d) sales or exchanges to effectuate FCC policies and exchanges to comply with SEC orders, and (e) disposition of qualified low-income housing.

Columns i and j, Additional Depreciation.—In the case of section 1250 property held one year or less, additional depreciation is the total amount of depreciation claimed. In such case, omit columns i thru o and enter in column p the lesser of the amount of gain (column h) or the total amount of depreciation claimed (column f).

For property held more than one year, additional depreciation is the excess of actual depreciation attributable to periods after December 31, 1963, over depreciation computed for the same period using the straight line method. Enter in column i the additional depreciation for the period after December 31, 1963, and before January 1, 1970, and in column j the additional depreciation for the period after December 31, 1969.

For additional depreciation attributable to rehabilitation expenditures, see section 1250(b)(4).

Column l, Applicable Percentage.—Enter 100% of column k in column l except as follows:

(1) In the case of section 1250 property disposed of pursuant to a written contract that was, on July 24, 1969, and at all times thereafter, binding on the owner of the property, the applicable percentage is 100% minus 1 percentage point for each full month the property was held after the date it was held 20 full months;

(2) In the case of section 1250 property constructed, reconstructed, or acquired by the taxpayer before January 1, 1975, with respect to which a mortgage is insured under section 221(d)(3) or 236 of the National Housing Act, or housing is financed or assisted by direct loan or tax abatement under similar provisions of the State or local laws, and with respect to which the owner is subject to the restrictions described in section 1039(b)(1)(B), the applicable percentage is 100% minus 1 percentage point for each full month the property was held after the date it was held 20 full months;

(3) In the case of residential rental property (as defined in section 167(j)(2)(B)) other than that covered by (1) and (2) above, the applicable percentage is 100% minus 1 percentage point for each full month the property was held after the date it was held 100 full months; and

(4) In the case of section 1250 property for which a depreciation deduction for rehabilitation expenditures was allowed under section 167(k), the applicable percentage is 100% minus 1 percentage point for each full month in excess of 100 full months after the date on which the property was placed in service.

Column o, Applicable Percentage.—The applicable percentage is 100% minus 1 percentage point for each full month the property was held after the date it was held 20 full months.

PART VI

Sale or Exchange of Property Used in Trade or Business and Involuntary Conversion. (Section 1231).—Section 1231 provides special treatment for the recognized gains and losses upon the sale or exchange of "property used in the trade or business" and upon the compulsory or involuntary conversion of (1) such property and (2) capital assets held more than six months. **Note:** Refer to the first page for new rules for involuntary conversions resulting from casualty or theft.

After determining in Parts IV and V how much of the total gain from disposition of depreciable property is ordinary gain, combine the total other gain with other gains and losses from section 1231 property to determine if there is a net gain or net loss. The total shown on line 17 determines whether the items reflected therein represent a long-term capital gain or an ordinary loss. The total must be entered on line 4 or line 6, whichever is applicable.

In determining whether gains exceed losses, include the gains and losses to the extent they would be included if they were all ordinary gains and losses. The limitation of section 1211 on the deductibility of capital losses does not apply.

The term "property used in the trade or business" means property that has been held more than six months, which is used in the trade or business and which is either real property or depreciable property. It also includes (1) certain livestock, (2) timber, coal and domestic iron ore to which section 631 applies, and (3) unharvested crops referred to in section 1231(b)(4). The term does not include (1) inventoriable property, (2) property held primarily for sale to customers, or (3) certain copyrights, literary, musical, or artistic compositions, letters or memorandums, or similar property.

Minimum Tax on Tax Preference Items.—If the net long-term capital gain exceeds the net short-term capital loss, you may be liable for minimum tax. See Form 4626.

Installment Sales

If you sold personal property for more than $1,000 or real property regardless of amount, you may be eligible to report any gain under the installment method if (1) there are no payments in the year of sale or (2) the payments in the year of sale do not exceed 30% of the selling price. (See section 453.) Such sales must provide for two or more payments, such payments resulting in at least one payment being made in each of two taxable years.

For treatment of a portion of payments as "unstated interest" on deferred payment sales, see section 483.

☆ U.S. GOVERNMENT PRINTING OFFICE:1970—O-370-005 58-0709359

Form **3468**
Department of the Treasury
Internal Revenue Service

Computation of Investment Credit

Attach to your tax return
For the calendar year 1970 or other taxable year beginning ....., 1970, and ending ....., 19.....

1970

The investment credit has been repealed for property acquired after 4–18–69, and property whose construction, reconstruction, or erection began after that date.

Exceptions are provided, however, for certain property built or acquired under a binding contract entered into before 4–19–69, or built or acquired in certain transitional situations described in section 49 of the Internal Revenue Code. In any event, the credit will not be available for any property placed in service after 1975.

The amount of unused credits that may be carried over and claimed as a credit is subject to a special 20% limitation. See instruction for line 4.

Name | Identifying number as shown on page 1 of your tax return

1 Qualified investment in new and used property (See instruction C for eligible property)
NOTE: Include your share of investment in property by a partnership, estate, trust, small business corporation, or lessor.

Type of property	Line	(1) Life years	(2) Cost or basis	(3) Applicable percentage	(4) Qualified investment (Column 2 x column 3)
New Property	(a)	4 or more but less than 6		33⅓	
	(b)	6 or more but less than 8		66⅔	
	(c)	8 or more		100	
Used Property (See instructions for dollar limitation)	(d)	4 or more but less than 6		33⅓	
	(e)	6 or more but less than 8		66⅔	
	(f)	8 or more		100	

2 Total qualified investment—Add lines 1(a) through 1(f) . . . . . .
3 Tentative investment credit—7% of line 2 (3% for public utility property) . . . . . .
4 Carryback and carryover of unused credit(s) (See instruction 4 for special limitation—attach computation) . . . . . .
5 Total—Add lines 3 and 4 . . . . . .

Limitation

6 (a) Individuals—Enter amount from line 21, page 1, Form 1040 . . . . . .
(b) Estates and trusts—Enter amount from line 27, page 1, Form 1041 . . . . . .
(c) Corporations—Enter amount from line 7, Tax Computation Schedule, Form 1120 . .
7 Individuals, estates, and trusts: (a) Foreign tax credit . . . . . .
(b) Retirement income credit . . . . . .
8 Total—Add lines 7(a) and (b) . . . . . .
9 Line 6 less line 8 . . . . . .
(Married persons filing separately, controlled corporate groups, estates and trusts, see instruction 10)
10 (a) Enter amount on line 9 or $25,000, whichever is lesser . . . . . .
(b) If line 9 exceeds $25,000, enter 50% of the excess . . . . . .
11 Total—Add lines 10(a) and (b) . . . . . .
12 Investment credit—Enter amount on line 5 or line 11, whichever is lesser . . . . . .

Schedule A

If any part of your investment in 1 above was made by a partnership, estate, trust, small business corporation, or lessor, complete the following:

Name (Partnership, estate, trust, etc.)	Address	Property		
		New	Used	Life years
		$	$	

General Instructions

A. Who Must File.—Any individual, estate, trust, or corporation claiming an investment credit must attach this form to its income tax return. Partnerships and small business corporations are not required to file this form because the credit is claimed by the partners and shareholders.

However, partnerships must complete the information required by Schedule K of Form 1065. Small business corporations must attach a statement to their returns showing the allocation of investment to the shareholders by amount, type and life of property as shown in item 1 of this form.

Estates and trusts that apportion the investment between the estate or trust and the beneficiaries should in addition to filing this form attach a statement showing the allocation of the investment among the beneficiaries.

B. When Allowed.—A credit against your tax is allowed for investment in certain depreciable property having an estimated useful life of 4 years or more. The credit is allowed for the first year such property is placed in service.

C. Property Defined.—Except as provided below, the investment credit is applicable to (a) tangible personal property, (b) elevators and escalators, and (c) real property (except for buildings and their structural components) if used as an integral part of manufacturing, production or extraction, etc., or used as a research or storage facility in connection with these activities.

The investment credit is **not** applicable to property whose construction, reconstruction or erection began after 4–18–69, or which was acquired by the taxpayer after that date. Exceptions are provided, however, for certain property constructed (reconstructed or erected) or acquired under a binding contract entered into before 4–19–69, and property constructed or acquired in certain transitional situations described in section 49 of the Code.

The investment credit is also not applicable to (1) certain property used predominantly outside the United States; (2) property used for lodging or in connection with furnishing lodging, except (a) property used in certain commercial facilities located therein (such as a restaurant) or (b) property used by a hotel or motel; (3) property used by a tax-exempt organization (except where the unrelated business income tax applies); (4) property used by governmental units; (5) livestock (including racehorses); and (6) that portion of a pollution control facility that the taxpayer has elected under section 169 to amortize over a 5-year period.

D. Election for Leased Property.—A lessor may elect to treat an investment in new property as if made by the lessee instead of the lessor. See section 48(d) of the Code.

E. Recomputed Tax on Early Disposition of Property.—If property is disposed of prior to the life-years category used in computing the investment credit, the tax for the year of disposition must be increased by the difference between the credit taken (including carrybacks and carryovers) on such property and the credit that would have been allowed had the actual life been used. Form 4255 may be used to compute the increase in tax. This additional tax does not apply to property stolen or destroyed by casualty after 4–18–69. Moreover, it does not apply to any other disposition of property to the extent the taxpayer replaces the property within 6 months after the disposition with property that would be section 38 property but for section 49 of the Code.

F. Carryback and Carryover of Unused Credits.—Any part of an investment credit that may not be used because it exceeds the amount allowable (including an unused credit created by the carryback of a net capital loss sustained in taxable years beginning after 12–31–69 or by the carryback of a net operating loss) may be carried back 3 years and forward 7 and may be used to the extent permissible within the limitations applicable in those years. Unused credits that can't be used solely because of the special 20% limitation may be carried forward 10 years instead of 7.

A claim for refund based upon the carryback of an unused investment credit may be made on Form 843 or by filing Form 1040X (individuals), Form 1120X (corporations), or an amended return for the year to which the unused credit is carried. Taxpayers who desire a tentative (quick) refund may file Form 1045 (individuals) or Form 1139 (corporations).

G. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of used property does not include the basis of any property traded in unless the trade-in resulted in the recapture of all or any portion of an investment credit previously allowed or in a reduction of an investment credit carryback or carryover.

No adjustment for additional first-year depreciation or salvage value is required.

Specific Instructions

Line 1. New Property.—Enter the basis of property as described in instructions C and G placed in service during the taxable year.

Used Property.—Enter the cost (subject to dollar limitation below) of used property placed in service during the taxable year. Property inherited, received as a gift, or acquired from certain related parties does not qualify for the investment credit. See instruction G.

Dollar Limitation on Used Property.—In general, the amount of used property that may be taken into account may not exceed $50,000 (determined without regard to the applicable percentages based on useful life).

If a husband and wife file separate returns, each may count only up to $25,000 unless one of them has no qualifying used property, in which case the other may claim up to $50,000.

The amount of used property placed in service by a partnership (or corporation electing not to be taxed) that may be taken into account by the partners (or shareholders) may not exceed $50,000. The $50,000 limitation also applies to each partner and shareholder.

A controlled group of corporations (see section 48(c)(3)(C) of the Code) must apportion the $50,000 limitation among the component members of the group on the basis of the total cost of used property placed in service by each member. The apportionment is made without regard to both the $50,000 limitation and the applicable percentages based on useful life.

Estates and Trusts.—In case of an estate or trust the amount of investment is apportioned between the estate or trust and the beneficiaries on the basis of the income of the estate or trust allocable to each.

Line 4.—The amount of unused credits that may be carried over and claimed as a credit in the taxable year is subject to a special limitation. This limitation provides that the amount of available investment credit carrybacks and carryovers that may be claimed as a credit may not exceed 20% of the higher of (1) the aggregate amount of investment credit carrybacks and carryovers to the taxable year, or (2) the highest total amount of carrybacks and carryovers to any preceding taxable year (prior to the current taxable year) that began after 1968. In no event may the amount claimed on line 4 exceed the available amount of investment credit carrybacks and carryovers to the taxable year.

For example, if a taxpayer has $500 of unused credits from years prior to 1970 available as a carryover to 1970, the amount of the carryover that may be claimed as a credit in 1970 may not exceed $100 (20% of $500). If, in 1973, a $300 unused credit arose from investment in 1973, the amount of unused credits that could be carried to 1970 would be increased to $800 ($500 carryforward plus $300 carryback). Accordingly, the limitation for 1970 would be retroactively increased to $160 (20% of $800). This new $160 limitation applies to each of the years after 1970 unless the aggregate amount of unused credit carryovers and carrybacks otherwise available to one of those years exceeded $800 (the amount used in determining the $160 limitation). In such a case, a new limitation based on the higher amount of carryovers and carrybacks would be determined which then would be applicable in that year and in subsequent years.

The special 20% limitation referred to above is in addition to the general limitation based on the amount of tax liability. Unused credit carryovers to a taxable year from 2 or more other years are to be used up in the order in which they occur.

Line 10. Limitation.—If the tax liability (line 9) is $25,000 or less, the investment credit may not exceed the amount of the tax liability.

If the tax liability exceeds $25,000, the credit may not exceed $25,000 plus 50% of the excess.

If a husband and wife file separate returns and both are entitled to an investment credit, the limitation is computed by substituting $12,500 for the $25,000 shown in lines 10(a) and (b).

Controlled corporate groups (see section 46(a)(5) of the Code) must apportion the $25,000 among all component members.

In the case of an estate or trust, the $25,000 amount must be reduced to (a) $25,000 multiplied by (b) the qualified investment apportioned to the estate or trust, divided by (c) the aggregate qualified investment apportioned among the estate or trust and its beneficiaries.

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Form **4626**

Department of the Treasury
Internal Revenue Service

Computation of Minimum Tax

For Corporations and Fiduciaries—To be attached to Forms 1120, 1120–F, 1120–L, 1120–M, 1120–S, 1041, 990–T for calendar year 1970 or other taxable year

beginning ....., 1970, and ending ....., 19.....

1970

Name

Employer Identification Number

1	**Tax Preferences:**	
	(a) Excess investment interest	
	(b) Accelerated depreciation on real property: (1) low-income rental housing under sec. 167(k)	
	(2) other real property	
	(c) Accelerated depreciation on personal property subject to a net lease	
	(d) Amortization of certified pollution control facilities	
	(e) Amortization of railroad rolling stock	
	(f) Stock options	
	(g) Reserves for losses on bad debts of financial institutions	
	(h) Depletion	
	(i) Capital gains	
2	Total items of tax preference—Add lines 1(a) through 1(i)	
3	Less exclusion—Enter $30,000 (Estates, Trusts and Controlled groups see instruction 3)	
4	Line 2 less line 3	
5	Taxes imposed under Chapter 1 for the taxable year (other than Personal Holding company, accumulated earnings and minimum tax)—See instructions	
6	Line 4 less line 5	
7	Minimum tax—10% of line 6	
8	Amount of net operating loss for 1970 remaining as a CARRYOVER to a succeeding year (attach a statement showing computation of carryover)	
9	Deferred minimum tax—Enter the lesser of line 8 multiplied by 10%, or line 7. (Enter zero if line 8 is zero)	
10	Line 7 less line 9	
11	Enter minimum tax deferred from prior year(s) until this year—See instructions	
12	Total minimum tax—Add lines 10 and 11. Enter on appropriate line of tax return per instruction 12	

General Instructions (References are to the Internal Revenue Code)

Who Must File.—All taxpayers (other than individuals) having any items of tax preference must complete Form 4626 and attach it to their return whether or not the minimum tax applies.

Tax preference items of excess investment interest (line 1(a)) and accelerated depreciation on personal property subject to a net lease (line 1(c)) do not apply to a corporation other than an electing small business corporation and a personal holding company. Stock options (line 1(f)) is not applicable to corporations.

Regulated Investment Companies and Real Estate Investment Trusts.—The amount of net long-term capital gain in excess of the net short-term capital loss of a regulated investment company or a real estate investment trust is to be treated as an item of tax preference (line 1(i)) only to the extent that such item is not taken into account as income by shareholders. Accelerated depreciation on real property (line 1(b)) is taken into account in full as a tax preference item of real estate investment trusts and is not included in the apportionment of tax preferences to shareholders as described in the following paragraph.

The remaining items of tax preference of a regulated investment company and a real estate investment trust shall be used in computing the minimum tax, in the same proportion that the taxable income of such company or trust (section 852(b)(2) or 857(b)(2)) bears to taxable income computed without regard to the deduction for dividends paid. The remaining proportion of tax preferences shall be treated as items of tax preference of the shareholders of such company or trust on the basis of the dividends (other than capital gains dividends) paid to each shareholder. The company or trust must advise shareholders of their portion of each item of tax preference. Such item will then enter into the computation of each item of tax preference by shareholders.

Electing Small Business Corporations.—Electing small business corporations are subject to the minimum tax only with respect to the capital gains item of tax preference (line 1(i)) and only to the extent of such gains which are subject to the tax imposed by section 1378. All other items of tax preference, except capital gains, shall be apportioned among the shareholders in a manner consistent with section 1374(c)(1). The capital gains are excluded from the apportionment since such gains are actually passed through to shareholders and includable in their income to the extent provided under the rules in section 1375(a) and will thus enter into the computation of the shareholders' capital gains tax preference. Each item will retain its character for purposes of the shareholders' computation of each item of tax preference.

Estates and Trusts.—Tax preference items of an estate or trust are to be apportioned between the estate or trust and the beneficiaries on the basis of the income of the estate or trust that is allocable to each. The direct allocation of depreciation, depletion and capital gains under the existing estate or trust rules serves to effectively allocate these items of tax preference on the basis of income, and they are not included in the apportionment of other items of tax preference. No further allocation is needed. Each item will retain its character for purposes of the beneficiaries computation of each item of tax preference.

Participants in Common Trust Funds.—Items of tax preference of a common trust fund (as defined in section 584(a)) for each taxable year of the fund shall be treated as items of tax preference of the participants of such fund. Each item of tax preference, except capital gains, shall be apportioned pro rata among the participants and shall enter into their own computation of each item of tax preference. Capital gains are passed through to participants under the rules in section 584(c) and enter into the participants' computation of capital gains tax preference.

Foreign Source Tax Preference Items.—Tax preferences attributable to foreign sources are to be included for purposes of computing the minimum tax, only to the extent they result in foreign losses which reduce the tax imposed on U.S. income. Stock options (line 1(f)) and

capital gains (line 1(i)) attributable to foreign sources are to be taken into account as tax preferences only if the tax laws of the foreign country or U.S. possession give them preferential treatment.

Consolidated Returns.—An affiliated group of corporations filing a consolidated return are required to compute their minimum tax on a consolidated basis.

Specific Instructions

(Numbered to correspond with line numbers on page 1)

1. Tax Preferences:

(a) Excess investment interest means the amount by which the investment interest expense for the taxable year exceeds the net investment income.

Investment interest expense means interest paid or accrued on indebtedness incurred or continued to purchase or carry property held for investment.

Net investment income is the excess of

(1) Investment income (not derived from the conduct of a trade or business) consisting of (a) the gross income from interest, dividends, rents, and royalties, (b) the net short-term capital gain attributable to the disposition of property held for investment, and (c) amounts treated as ordinary income under sections 1245 and 1250 from the sale or exchange of property, over

(2) Investment expenses consisting of the deductions allowable under sections 164(a)(1) or (2), 166, 167, 171, 212, 243, 244, 245, or 611 directly connected with the production of investment income. For purposes of the deductions under sections 167 and 611, the straight line method of depreciation and cost depletion may be used.

Investment income includes income from property subject to a net lease (as defined in section 57(c)) only if the lease was entered into after Oct. 9, 1969.

(b) Accelerated depreciation on real property is depreciation allowable on each section 1250 property (as defined in section 1250(c)) to the extent it exceeds the depreciation deduction which would have been allowable for the year under the straight line method. A separate computation of the excess must be made for each property.

(1) Enter on this line the excess depreciation on low-income rental housing (as defined in section 167(k)). The straight line method used in computing such excess is determined without regard to the useful life allowable by section 167(k).

(2) Enter on this line the excess depreciation on all other section 1250 property.

(c) Accelerated depreciation on personal property subject to a net lease is depreciation allowable on each section 1245 property (as defined in section 1245(a)(3)) which is the subject of a net lease (as defined in section 57(c)), to the extent it exceeds the depreciation deduction which would have been allowable for the year under the straight line method. A separate computation of the excess must be made for each property.

(d) Amortization of certified pollution control facilities is the amount of deduction allowable with respect to each facility for which an election is in effect under section 169 for the taxable year which exceeds the depreciation deduction which would otherwise be allowable under section 167. A separate computation of the excess must be made for each facility.

(e) Amortization of railroad rolling stock is the amount of deduction allowable with respect to each unit under section 184 for the taxable year which exceeds the depreciation deduction which would otherwise be allowable under section 167. A separate computation of the excess must be made for each unit.

(f) The tax preference amount with respect to stock options is the amount by which the fair market value of a share of stock at the time of exercise of a qualified stock option or a restricted stock option (as defined in sections 422(b) and 424(b)) exceeds the option price.

(g) The tax preference amount for reserves for losses on bad debts applies only with respect to financial institutions subject to section 585 or 593. It is the amount by which the deduction allowable for the taxable year for a reasonable addition to a reserve for bad debts exceeds the amount that would have been allowable had the institution maintained its bad debt reserve for all taxable years on the basis of actual experience.

(h) The tax preference amount for depletion applies to each property as defined in section 614. It is the excess of the deduction for depletion allowable under section 611 for the taxable year over the adjusted basis of the property at the end of the taxable year (determined without regard to the depletion deduction for the taxable year).

(i) In the case of a taxpayer other than a corporation, the amount of capital gain tax preference is one-half of the net section 1201 gain (excess of net long-term capital gain over net short-term capital loss) for the taxable year.

In the case of a corporation, the capital gains item of tax preference applies only if the alternative tax under section 1201 or other comparable section applies for the taxable year.

If the alternative tax does apply, the capital gains tax preference may be determined as follows:

Tax on taxable income as computed under section 11 or other comparable section.	minus	Alternative tax on taxable income as computed under section 1201 or other comparable section.

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Foreign corporations shall take capital gains into account only to the extent such gains are effectively connected with the conduct of a trade or business in the United States.

3. The $30,000 exclusion shall be divided equally among the component members of a controlled group of corporations (as defined in section 1563(a)) unless all component members consent to a plan providing for an unequal allocation.

The exclusion for estates or trusts shall be reduced to an amount which is that percent of $30,000 that the sum of the tax preference items allocated to the Estate or Trust is of the total tax preference items.

If a return is made for a period of less than 12 months, refer to section 443(d) for computation of the exclusion.

5. Include income taxes from applicable forms as follows:
Form 1120—Sum of lines 9 and 11, Sch. J
Form 1120–F—Sum of lines 1 and 2, page 1
1120–L—Sum of lines 12, 13 and 14, page 1
1120–M—Sum of lines 15, 16 and 17, page 1
Form 1120–S—Sum of lines 29(a) and 29(b), page 1
Form 1041—Sum of lines 31 and 32, page 1
Form 990–T—Line 15 or 22, page 1

11. If a net operating loss carryover from a 1969–70 fiscal year reduces taxable income for the 1970–71 fiscal year, and the carryover resulted in the deferral of minimum tax in the 1969–70 fiscal year, all or part of the deferred minimum tax may be includable on line 11 as a tax liability imposed for the 1970–71 fiscal year.

The deferred minimum tax is to be included on line 11 to the extent the portion of the net operating loss carryover attributable to the deferred minimum tax reduces taxable income. For purposes of computing the amount attributable, the portion of the net operating loss carryover which is not attributable to the deferred minimum tax shall have priority and shall be considered as being applied in reducing taxable income before such other portion.

Example:

A taxpayer sustained a net operating loss in fiscal year 1969–70, $1,000 of which remained as a carryover to 1970–71. Minimum tax on $800 of tax preferences (after the minimum tax exemption) was deferred in 1969–70 because of the NOL. Therefore, $800 of the $1000 1969–70 NOL carry forward is attributable to tax preferences and $200 constitutes the remaining portion which is not attributable. The applicable minimum tax rate in 1969–70 was 5 percent. The 1970–71 taxable income (before adjustment under 172(b)(2)) is $600.

(a) Amount of NOL carryover from 1969–70 which reduced 1970–71 taxable income	$600
(b) Amount of 1969–70 NOL carry forward not attributable to tax preferences	$200
(c) Amount of 1969–70 NOL attributable to tax preferences which reduced taxable income in 1970–71 (line (a) less line (b))	$400
(d) Amount of 1969–70 deferred minimum tax imposed as tax liability for 1970–71 (line (c) × applicable minimum tax rate of 5%)	$ 20

Because of adjustments to taxable income required under section 172(b)(2) of the Code, the portion of the $1,000 NOL carryover absorbed in 1970–71 may exceed the $600 used to reduce taxable income. The actual amount of NOL carryover remaining would be used in the subsequent year's computation.

Taxpayers with deferred minimum tax from a fiscal year beginning in 1969 should use their applicable minimum tax rate instead of the 5% rate in line (d) above.

12. Taxpayers filing Forms 1120, 1120–F, 1120–L, 1120–M, 1120–S, 1041 and 990–T must include the total minimum tax from line 12 on the appropriate line of their 1970 return.

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Section 7

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***Asterisk denotes textual reference**

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