

# Foreign Income, Taxes and Credit on U.S. Corporation Returns, 1978

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For Income Year 1978, corporations reduced their tentative U.S. income tax of \$107.9 billion by more than \$26 billion by using the foreign tax credit provisions of U.S. tax law. These provisions allowed a credit against the portion of U.S. income tax attributed to foreign source income for income taxes paid [1] to foreign countries. U.S. corporations primarily engaged in petroleum-related activities were the principal users of the foreign tax credit provisions. These corporations claimed \$17.1 billion in foreign tax credits which reduced their total U.S. corporate income tax from \$21.8 billion to \$4.7 billion, or 22 percent of what would otherwise have been their liability.

## BACKGROUND

The foreign tax credit was designed to alleviate the double taxation that can occur for U.S. taxpayers with international sources of income because their foreign source income is typically subject to foreign as well as U.S. tax. For the purpose of computing a foreign tax credit for corporations, foreign source taxable income includes such items as foreign branch profits and dividends [2], interest and royalties remitted from foreign corporations. The foreign tax credit is subtracted from the U.S. tax on worldwide income to compensate for taxes paid to foreign countries on the foreign source income.

The amount of foreign tax credit that corporations could claim was subject to certain limitations. Beginning in 1976, corporations were required to compute the credit limitation on an overall basis, rather than country by country. They also were required to allocate their foreign income into five categories or "types of foreign income" [3]. For each type of foreign income reported, the foreign tax credit was limited to the smaller of the amount of foreign taxes available for credit or the portion of the U.S. tax imposed on that type of foreign source taxable income. The total foreign tax credit claimed was the sum of these separate types of income credits. In certain instances, the total foreign tax credit was reduced because U.S. corporations participated in international boycotts [4].

## FOREIGN ACTIVITY FOR ALL CORPORATIONS

For 1978, foreign source taxable income amounted to \$65.2 billion for all corporations which claimed a foreign tax credit and filed supporting schedules for the credit. This amount was 46 percent of their \$141.7 billion of total taxable income (both domestic and foreign source income).

The importance of foreign source taxable income for those corporation returns with total assets of \$250 million or more is shown in Figure A. The foreign source taxable income for this group of large corporations accounted for 96 percent of total foreign source taxable income for all corporations, and 26 percent of total corporate taxable income, for 1978.

These same large companies reported \$39.6 billion of foreign taxes paid. This was 97 percent of the foreign taxes paid by all corporations for 1978.

The importance of these large companies on the total amount of foreign tax credit claimed for all corporations from 1972 through 1978 is shown in Figure B. These large corporations comprised over 91 percent of the total foreign tax credit for each of the years shown, with a high of 97 percent for 1978.

Finally, the foreign tax credit of \$25.5 billion offset 42 percent of the \$61.0 billion of U.S. corporate tax reported on returns with total assets of \$250 million or more. This compares to only \$900 million of foreign tax credit, or less than 2 percent of the \$46.9 billion of U.S. corporate tax, reported by smaller companies. Figure C shows foreign tax credit data as related to the U.S. corporate tax.

## FOREIGN ACTIVITY OF PETROLEUM CORPORATIONS

The foreign operations of U.S. corporations with total assets of \$250 million or more that were primarily engaged in petroleum-related activities (oil and gas extraction and refining) have historically had the greatest impact on foreign income and tax data. As shown in Figure D, these corporations reported over one half of the total foreign source taxable income, more than three quarters of the total foreign taxes paid and more than two thirds of the foreign tax credit claimed by all large corporations. The impact of corporations primarily engaged in these industrial activities has become more pronounced since 1973 when Statistics of Income data first reflected the sharp rise in the world price of oil. Since that year corporations with operations in the Middle East have accounted for the major portion of all foreign income and taxes paid, and foreign tax credit claimed.

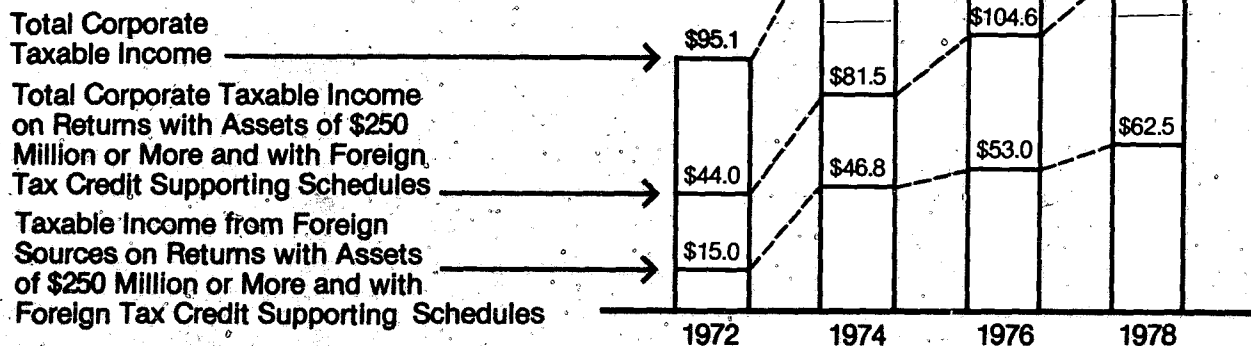
The foreign operations of U.S. corporations primarily engaged in petroleum-related activities have historically generated significantly more taxable income than their domestic operations. Foreign source taxable income accounted for 93 percent of the \$7.2 billion in worldwide taxable income for 1972. Even with an increase in domestic taxable income, foreign source taxable income accounted for 84 percent of the \$42.7 billion in worldwide taxable income for 1978.

Taxes paid to foreign governments far exceeded the allowable foreign tax credit. The largest portion of total foreign taxes paid were taxes paid on foreign income from oil and gas extraction. Those U.S. corporations primarily engaged in petroleum-related activities paid \$18 billion in foreign taxes on \$22.3 billion of foreign income from oil and gas extraction for 1978, or nearly half of the total \$40.7 billion in foreign taxes paid by all U.S. corporations which claimed a foreign tax credit and filed supporting schedules for the credit. However, beginning in 1976, U.S. corporations were not allowed to include all of the taxes paid on foreign oil and gas extraction taxable income in the computation of their foreign tax

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Figure A

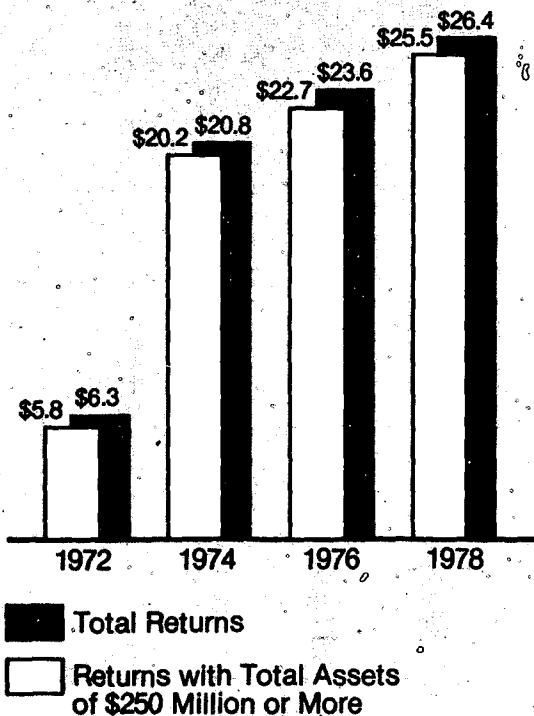
# **Total Corporate Taxable Income<sup>1</sup> and Taxable Income from Foreign Sources, 1972, 1974, 1976, and 1978 (Billions of Dollars)**



<sup>1</sup>Equals Income Subject to U.S. Tax in the Tables.

Figure B

# **Amount of Foreign Tax Credit Claimed, 1972, 1974, 1976, and 1978 (Billions of Dollars)**



credit. Those taxes excluded from the computation of the foreign tax credit were taxes in excess of the U.S. tax rate applicable to the foreign oil and gas extraction taxable income. For 1978, corporations primarily engaged in petroleum-related activities were required to exclude \$7.5 billion of foreign taxes paid on foreign oil and gas extraction taxable income. Thus, the foreign oil and gas extraction taxes in excess of 48 percent of the foreign oil and gas extraction taxable income, were reduced to the 48 percent rate, which was equivalent to the basic U.S. corporate tax rate for 1978.

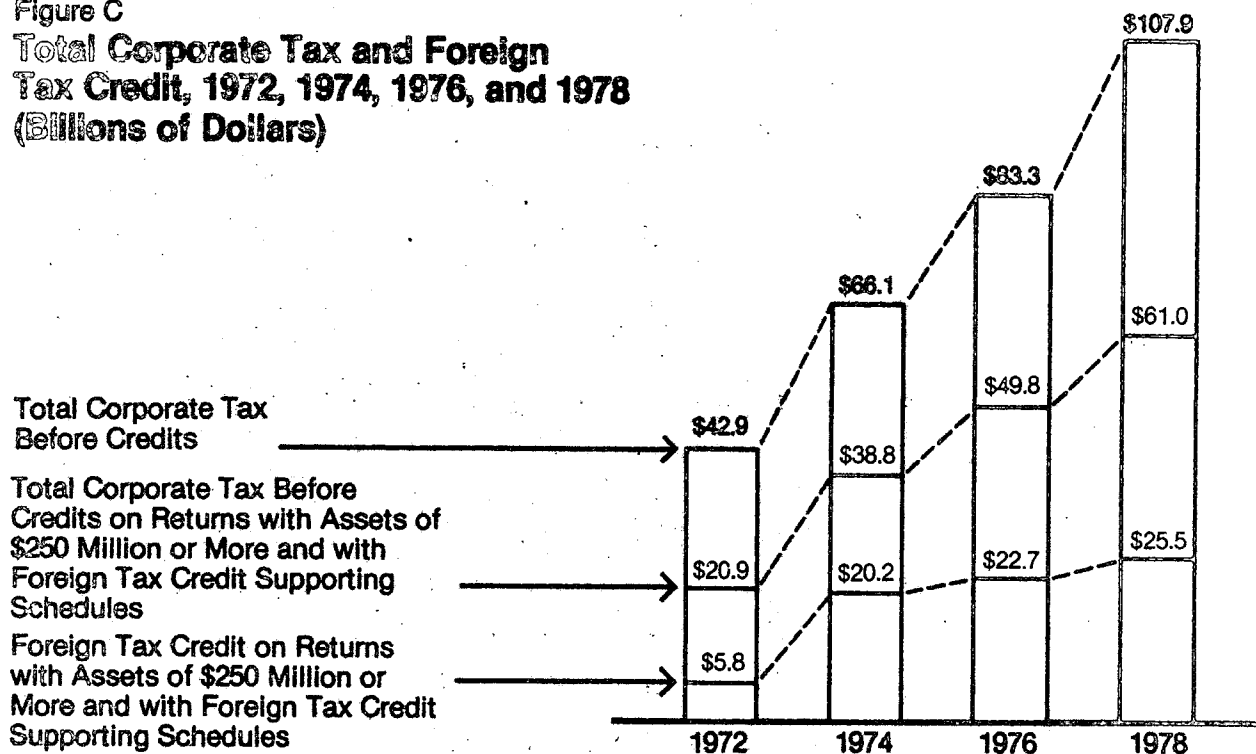
In 1978, large corporations primarily engaged in petroleum-related activities generated 84 percent of their \$42.7 billion of worldwide taxable income, or \$35.7 billion, from foreign operations and only 16 percent, or \$7.0 billion, from their domestic operations. The U.S. income tax on the foreign income was almost completely offset by \$16.9 billion in foreign tax credits, leaving a net U.S. tax of \$3.4 billion, almost entirely on domestic income.

## DATA SOURCES AND LIMITATIONS

The foreign tax credit is claimed under section 901 of the Internal Revenue Code. Corporations which claim a foreign tax credit provide supporting foreign income and tax data on the Form 1118, "Computation of Foreign Tax Credit - Corporations," attached to the U.S. income tax return. Forms 1120, 1120F, 1120L, and 1120M were the sources for the foreign tax credit data. The Form 1118 was the source of the foreign income and tax data for this article. Taxable income reported from foreign sources (including U.S. possessions) is defined under U.S. tax law. However, foreign taxes paid are defined by the tax statutes of the foreign countries (including U.S. possessions).

A certain amount of undercoverage of foreign income and tax data is attributable to various reasons. Less than one percent of the total foreign tax credit was

**Figure C**  
**Total Corporate Tax and Foreign**  
**Tax Credit, 1972, 1974, 1976, and 1978**  
**(Billions of Dollars)**



claimed by U.S. corporations which did not provide foreign income and tax data to support the foreign tax credit claimed. Some corporations with foreign income and taxes operated at a deficit and had no U.S. tax liability and consequently could not claim a foreign tax credit. Data from such returns were excluded from this study. Corporations can choose to treat foreign taxes paid as a deduction from gross income as an alternative to the foreign tax credit on their U.S. income tax returns. However, because it is generally more advantageous to claim a credit against tax rather than reduce income by a deduction, it is probable that the number of corporations taking the deduction, as well as the foreign income and taxes involved, were negligible.

Data were derived from the unaudited returns of corporations which claimed a foreign tax credit that were included in the sample used for the 1978 returns contained in Statistics of Income--1978-1979, Corporation Income Tax Returns. The foreign tax credit claimed can be subject to change during audit when the acceptability of the foreign income and taxes reported for purposes of this credit is determined. Additionally, some corporations provided preliminary foreign income and tax data with their U.S. tax returns because not all the information on their foreign operations was available at the time the U.S. income tax return was filed.

Returns with total assets of \$250 million or more accounted for virtually all of the foreign tax credit reported on corporation income tax returns. Because these returns were sampled at the 100 percent rate, data from them are not affected by sampling variability.

Statistical studies on the foreign income and tax data of U.S. corporations which claim a foreign tax credit are conducted biennially in even years. A more complete explanation of the limitations of these data,

and explanations of the terms used and applicable law changes, can be found in Statistics of Income--1976 - 1979, Supplemental Report, International Income and Taxes, Foreign Income and Taxes Reported on U.S. Income Tax Returns and in Statistics of Income--1974, Supplemental Report, International Income and Taxes, Foreign Tax Credit Claimed on Corporation Income Tax Returns.

#### NOTES AND REFERENCES

- [1] "Taxes paid" include taxes paid, accrued, and deemed paid.
- [2] Includes dividends constructively received, i.e., certain undistributed profits of foreign subsidiaries under specially defined circumstances and dividend gross-up resulting from taxes deemed paid by U.S. parent corporations. Taxes were considered deemed paid upon actual or constructive receipt of a dividend from a related foreign corporation of which the U.S. corporation owned at least 10 percent of the voting stock.
- [3] The five types of foreign income were: Section 904(d) Interest Income, Dividends from a DISC or Former DISC, Foreign Oil Related Income and All Other Income from Sources Without the U.S.
- [4] Department of Treasury, The Operation and Effect of the International Boycott Provisions of the Internal Revenue Code - Third Report, May 1982.

Figure D.--Returns With Total Assets of \$250 Million or More and With Foreign Tax Credit Supporting Schedules:  
Number of Returns, Foreign Income, Taxes, and Credit by Selected Industry, 1976 and 1978

[Money amounts are in millions of dollars]

| Selected industry                                       | Number of returns |      | Taxable income from all sources |         | Taxable income from foreign sources |        |
|---------------------------------------------------------|-------------------|------|---------------------------------|---------|-------------------------------------|--------|
|                                                         | 1976              | 1978 | 1976                            | 1978    | 1976                                | 1978   |
|                                                         | (1)               | (2)  | (3)                             | (4)     | (5)                                 | (6)    |
| All industrial divisions.....                           | 760               | 878  | 104,585                         | 128,391 | 52,980                              | 62,486 |
| Mining.....                                             | 21                | 23   | 28,100                          | 26,512  | 27,528                              | 25,878 |
| Oil and gas extraction.....                             | 12                | 18   | 27,507                          | 26,141  | 27,204                              | 25,734 |
| Manufacturing.....                                      | 372               | 418  | 58,295                          | 75,540  | 19,306                              | 26,268 |
| Petroleum (including integrated) and coal products..... | 20                | 22   | 16,072                          | 16,555  | 8,658                               | 10,000 |
| Transportation and public utilities.....                | 45                | 50   | 6,414                           | 9,339   | 275                                 | 751    |
| Wholesale and retail trade.....                         | 42                | 53   | 3,412                           | 4,082   | 1,444                               | 1,230  |
| Finance, insurance, and real estate.....                | 256               | 307  | 7,556                           | 11,587  | 4,080                               | 7,914  |

| Selected industry                                       | U.S. tax before credits |        | Foreign taxes paid |        | Foreign tax credit claimed |        |
|---------------------------------------------------------|-------------------------|--------|--------------------|--------|----------------------------|--------|
|                                                         | 1976                    | 1978   | 1976               | 1978   | 1976                       | 1978   |
|                                                         | (7)                     | (8)    | (9)                | (10)   | (11)                       | (12)   |
| All industrial divisions.....                           | 49,788                  | 60,965 | 38,310             | 39,587 | 22,717                     | 25,452 |
| Mining.....                                             | 13,493                  | 12,671 | 25,892             | 24,025 | 13,162                     | 12,321 |
| Oil and gas extraction.....                             | 13,205                  | 12,516 | 25,747             | 23,974 | 13,022                     | 12,270 |
| Manufacturing.....                                      | 27,597                  | 35,693 | 10,490             | 13,442 | 7,957                      | 11,210 |
| Petroleum (including integrated) and coal products..... | 7,637                   | 7,808  | 6,528              | 6,870  | 4,070                      | 4,664  |
| Transportation and public utilities.....                | 3,089                   | 4,527  | 90                 | 199    | 83                         | 209    |
| Wholesale and retail trade.....                         | 1,631                   | 1,930  | 968                | 788    | 631                        | 517    |
| Finance, insurance, and real estate.....                | 3,593                   | 5,516  | 767                | 993    | 771                        | 1,066  |

## All Corporation Returns with Foreign Tax Credit, 1978

Table 1. — Total Assets, Income, Taxes and Credits and Foreign Income, Taxes and Credit, by Major Industry

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

| Major industry                                                            | Number of returns | Total assets         | Total receipts       | Dividends received from foreign corporations | Dividends received from DISC's | Includable income of Controlled Foreign Corporations | Foreign dividend income resulting from foreign taxes deemed paid | Net income (less deficit) | Western Hemisphere Trade Corporation deduction | Income subject to U.S. tax |
|---------------------------------------------------------------------------|-------------------|----------------------|----------------------|----------------------------------------------|--------------------------------|------------------------------------------------------|------------------------------------------------------------------|---------------------------|------------------------------------------------|----------------------------|
|                                                                           | (1)               | (2)                  | (3)                  | (4)                                          | (5)                            | (6)                                                  | (7)                                                              | (8)                       | (9)                                            | (10)                       |
| <b>All industries</b> .....                                               | <b>6,039</b>      | <b>2,731,859,903</b> | <b>1,796,286,321</b> | <b>8,501,893</b>                             | <b>2,943,200</b>               | <b>1,447,358</b>                                     | <b>7,276,958</b>                                                 | <b>147,498,086</b>        | <b>268,857</b>                                 | <b>142,561,616</b>         |
| <b>Agriculture, forestry, and fishing</b> .....                           | <b>*9</b>         | <b>*1,633,613</b>    | <b>*3,978,765</b>    | <b>*7,597</b>                                | <b>*5,847</b>                  | <b>*634</b>                                          | <b>*5,936</b>                                                    | <b>*103,692</b>           | <b>*1,084</b>                                  | <b>*101,311</b>            |
| <b>Mining</b> .....                                                       | <b>105</b>        | <b>50,471,683</b>    | <b>60,052,513</b>    | <b>61,414</b>                                | <b>85,018</b>                  | <b>87,047</b>                                        | <b>74,746</b>                                                    | <b>27,231,316</b>         | <b>14,191</b>                                  | <b>27,121,931</b>          |
| Metal mining.....                                                         | *13               | *7,316,905           | *2,940,884           | *28,106                                      | *10,752                        | *65,694                                              | *53,129                                                          | *341,927                  | *1,423                                         | *327,644                   |
| Coal mining.....                                                          | 10                | 1,252,362            | 860,081              | 8                                            | —                              | —                                                    | —                                                                | 59,783                    | —                                              | 53,837                     |
| Oil and gas extraction.....                                               | 76                | 41,206,748           | 55,304,710           | 33,002                                       | 74,266                         | 21,353                                               | 21,338                                                           | 26,747,618                | 12,769                                         | 26,660,408                 |
| Nonmetallic minerals, except fuels.....                                   | 6                 | 695,678              | 946,637              | 299                                          | —                              | —                                                    | 279                                                              | 81,988                    | —                                              | 80,042                     |
| <b>Construction</b> .....                                                 | <b>116</b>        | <b>8,534,397</b>     | <b>16,348,106</b>    | <b>71,106</b>                                | <b>18,990</b>                  | <b>13,851</b>                                        | <b>59,313</b>                                                    | <b>704,463</b>            | <b>1,074</b>                                   | <b>675,989</b>             |
| General building contractors and operative builders.....                  | 64                | 3,918,620            | 6,713,725            | 17,552                                       | 193                            | 13,024                                               | 21,633                                                           | 262,346                   | 42                                             | 245,485                    |
| Heavy construction contractors.....                                       | 22                | 3,923,131            | 8,382,368            | 50,419                                       | 17,727                         | 827                                                  | 35,356                                                           | 381,013                   | 1,032                                          | 376,036                    |
| Special trade contractors.....                                            | 30                | 692,646              | 1,252,013            | 3,135                                        | 1,070                          | —                                                    | 2,324                                                            | 61,104                    | —                                              | 54,468                     |
| <b>Manufacturing</b> .....                                                | <b>2,549</b>      | <b>889,115,482</b>   | <b>1,124,016,521</b> | <b>7,590,313</b>                             | <b>2,642,568</b>               | <b>1,192,396</b>                                     | <b>6,269,826</b>                                                 | <b>87,001,347</b>         | <b>228,816</b>                                 | <b>84,978,786</b>          |
| Food and kindred products.....                                            | 137               | 60,440,550           | 98,781,530           | 459,427                                      | 97,975                         | 33,159                                               | 366,375                                                          | 5,284,416                 | 3,164                                          | 5,225,963                  |
| Tobacco manufactures.....                                                 | 8                 | 21,057,988           | 18,818,737           | 99,264                                       | 39,469                         | 9,917                                                | 23,269                                                           | 1,951,839                 | 857                                            | 1,845,058                  |
| Textile mill products.....                                                | 41                | 7,234,765            | 11,410,974           | 7,652                                        | 11,088                         | 453                                                  | 6,319                                                            | 666,210                   | 6                                              | 657,439                    |
| Apparel and other textile products.....                                   | 102               | 5,215,463            | 8,374,141            | 51,275                                       | 3,301                          | 6,814                                                | 44,868                                                           | 697,882                   | 92                                             | 654,052                    |
| Lumber and wood products.....                                             | 55                | 15,406,766           | 16,131,979           | 9,969                                        | 11,655                         | 21,038                                               | 16,786                                                           | 1,483,589                 | 411                                            | 1,488,530                  |
| Furniture and fixtures.....                                               | 28                | 1,755,070            | 3,180,407            | 2,805                                        | 796                            | 311                                                  | 2,335                                                            | 242,951                   | 16                                             | 241,037                    |
| Paper and allied products.....                                            | 58                | 22,347,453           | 27,573,586           | 223,370                                      | 70,536                         | 4,351                                                | 150,765                                                          | 2,229,733                 | 584                                            | 2,258,577                  |
| Printing and publishing.....                                              | 133               | 16,715,304           | 20,277,112           | 66,857                                       | 16,038                         | 4,233                                                | 53,036                                                           | 2,585,907                 | 586                                            | 2,530,130                  |
| Chemicals and allied products.....                                        | 248               | 88,384,291           | 101,803,456          | 804,122                                      | 403,944                        | 368,837                                              | 750,493                                                          | 9,889,879                 | 16,473                                         | 9,795,979                  |
| Petroleum (including integrated) and coal products.....                   | 34                | 199,091,888          | 283,457,038          | 1,677,404                                    | 30,612                         | 253,165                                              | 1,434,337                                                        | 17,543,110                | 144,004                                        | 16,595,962                 |
| Rubber and miscellaneous plastics products.....                           | 124               | 15,840,008           | 21,718,076           | 140,684                                      | 25,512                         | 9,449                                                | 100,350                                                          | 1,018,026                 | 714                                            | 1,010,410                  |
| Leather and leather products.....                                         | 17                | 1,875,856            | 3,407,505            | 1,019                                        | 407                            | —                                                    | 604                                                              | 293,904                   | 5                                              | 266,543                    |
| Stone, clay, and glass products.....                                      | 51                | 17,031,867           | 20,673,804           | 104,509                                      | 28,732                         | 22,583                                               | 80,145                                                           | 1,881,511                 | 1,044                                          | 1,835,018                  |
| Primary metal industries.....                                             | 89                | 67,827,966           | 68,355,412           | 188,772                                      | 77,227                         | 48,314                                               | 125,998                                                          | 3,201,718                 | 25,551                                         | 3,090,796                  |
| Fabricated metal products.....                                            | 268               | 27,100,532           | 35,175,620           | 195,889                                      | 48,725                         | 17,574                                               | 130,439                                                          | 2,620,199                 | 2,716                                          | 2,570,905                  |
| Machinery, except electrical.....                                         | 526               | 92,117,029           | 99,100,975           | 1,428,462                                    | 520,203                        | 180,852                                              | 1,486,143                                                        | 12,302,299                | 14,813                                         | 12,216,422                 |
| Electrical and electronic equipment.....                                  | 257               | 87,200,453           | 96,281,593           | 565,280                                      | 415,408                        | 64,744                                               | 328,687                                                          | 6,906,963                 | 6,355                                          | 6,762,183                  |
| Motor vehicles and equipment.....                                         | 88                | 100,664,712          | 131,393,093          | 1,189,556                                    | 440,166                        | 21,404                                               | 831,972                                                          | 11,019,884                | 6,247                                          | 10,953,858                 |
| Transportation equipment, except motor vehicles.....                      | 37                | 16,948,604           | 24,855,771           | 111,159                                      | 160,298                        | 100,488                                              | 115,542                                                          | 1,592,339                 | 526                                            | 1,411,423                  |
| Instruments and related products.....                                     | 115               | 16,732,460           | 22,502,378           | 220,072                                      | 221,749                        | 41,846                                               | 190,445                                                          | 2,776,024                 | 4,316                                          | 2,760,955                  |
| Miscellaneous manufacturing and manufacturing not allocable.....          | 133               | 8,125,456            | 10,743,335           | 42,766                                       | 18,728                         | 2,865                                                | 30,719                                                           | 812,964                   | 336                                            | 807,547                    |
| <b>Transportation and public utilities</b> .....                          | <b>245</b>        | <b>220,730,315</b>   | <b>140,823,557</b>   | <b>150,256</b>                               | <b>26,786</b>                  | <b>44,245</b>                                        | <b>95,156</b>                                                    | <b>9,813,545</b>          | <b>11,839</b>                                  | <b>9,686,547</b>           |
| Transportation.....                                                       | 187               | 52,232,609           | 49,505,667           | 74,033                                       | 3,796                          | 12,316                                               | 45,872                                                           | 2,467,130                 | 8,499                                          | 2,424,277                  |
| Communication.....                                                        | 23                | 138,734,562          | 67,303,703           | 56,559                                       | 10,047                         | 18,052                                               | 40,438                                                           | 6,297,553                 | 1,053                                          | 6,229,896                  |
| Electric, gas, and sanitary services.....                                 | 35                | 29,763,144           | 24,014,187           | 19,665                                       | 12,943                         | 13,877                                               | 8,846                                                            | 1,048,863                 | 2,286                                          | 1,032,374                  |
| <b>Wholesale and retail trade</b> .....                                   | <b>545</b>        | <b>92,870,202</b>    | <b>204,684,391</b>   | <b>283,166</b>                               | <b>122,728</b>                 | <b>76,257</b>                                        | <b>568,986</b>                                                   | <b>5,932,596</b>          | <b>7,066</b>                                   | <b>5,666,730</b>           |
| Wholesale trade.....                                                      | 430               | 41,536,735           | 102,433,843          | 167,834                                      | 119,109                        | 69,151                                               | 483,845                                                          | 2,571,536                 | 6,179                                          | 2,498,791                  |
| Groceries and related products.....                                       | 29                | 1,458,705            | 3,997,790            | 140                                          | 546                            | 711                                                  | 533                                                              | 69,703                    | —                                              | 65,417                     |
| Machinery, equipment, and supplies.....                                   | 86                | 3,868,966            | 5,849,986            | 7,033                                        | 12,617                         | 497                                                  | 5,139                                                            | 387,928                   | 640                                            | 379,195                    |
| Miscellaneous wholesale trade.....                                        | 315               | 36,209,064           | 92,586,068           | 160,661                                      | 105,946                        | 67,942                                               | 478,174                                                          | 2,113,904                 | 5,539                                          | 2,054,179                  |
| Drugs, drug proprietaries and druggists' sundries.....                    | *8                | *90,013              | *172,186             | *240                                         | —                              | —                                                    | (1)                                                              | *6,951                    | —                                              | *6,294                     |
| Chemicals and allied products.....                                        | *14               | *526,636             | *1,201,419           | *4,389                                       | —                              | *5,500                                               | *3,008                                                           | *45,164                   | —                                              | *36,921                    |
| Petroleum and petroleum products.....                                     | 36                | 11,969,997           | 22,726,910           | 99,541                                       | 1,512                          | 46,169                                               | 439,700                                                          | 959,055                   | 2,689                                          | 944,913                    |
| Other miscellaneous wholesale trade.....                                  | 257               | 23,622,417           | 68,485,553           | 56,490                                       | 104,434                        | 16,273                                               | 35,466                                                           | 1,102,734                 | 2,850                                          | 1,066,050                  |
| Retail trade.....                                                         | 115               | 51,333,466           | 102,250,547          | 115,332                                      | 3,619                          | 7,106                                                | 85,141                                                           | 3,361,061                 | 887                                            | 3,167,939                  |
| Building materials, garden supplies, and mobile home dealers.....         | 3                 | 901,301              | 1,902,019            | 7                                            | 1,145                          | —                                                    | —                                                                | 45,081                    | —                                              | 44,992                     |
| General merchandise stores.....                                           | 14                | 33,250,166           | 54,335,926           | 81,000                                       | —                              | 5,379                                                | 56,538                                                           | 1,804,559                 | 355                                            | 1,626,285                  |
| Food stores.....                                                          | 9                 | 7,400,246            | 29,151,129           | 23,389                                       | 1,114                          | 902                                                  | 20,766                                                           | 547,617                   | —                                              | 545,504                    |
| Automotive dealers and service stations.....                              | 3                 | 101,320              | 158,829              | 32                                           | —                              | —                                                    | 27                                                               | 2,805                     | 55                                             | 2,720                      |
| Apparel and accessory stores.....                                         | *11               | *529,729             | *1,202,858           | *37                                          | —                              | —                                                    | —                                                                | *113,253                  | —                                              | *113,034                   |
| Furniture and home furnishings stores.....                                | 5                 | 211,354              | 266,968              | 191                                          | —                              | —                                                    | 8                                                                | 16,219                    | —                                              | 13,016                     |
| Eating and drinking places.....                                           | 36                | 2,929,330            | 5,362,069            | 4,208                                        | 1,039                          | 566                                                  | 2,129                                                            | 385,375                   | 477                                            | 381,515                    |
| Miscellaneous retail stores.....                                          | 34                | 6,010,021            | 9,870,748            | 6,468                                        | 321                            | 259                                                  | 5,672                                                            | 446,152                   | —                                              | 440,872                    |
| <b>Finance, insurance, and real estate</b> .....                          | <b>1,433</b>      | <b>1,445,935,392</b> | <b>222,990,092</b>   | <b>259,239</b>                               | <b>11,789</b>                  | <b>20,724</b>                                        | <b>132,744</b>                                                   | <b>14,839,712</b>         | <b>3,119</b>                                   | <b>12,517,885</b>          |
| Banking.....                                                              | 220               | 931,702,125          | 65,241,043           | 93,068                                       | —                              | 9,516                                                | 42,782                                                           | 3,667,527                 | 1,680                                          | 3,511,412                  |
| Credit agencies other than banks.....                                     | 40                | 48,846,648           | 12,998,089           | 36,195                                       | 1,410                          | 735                                                  | 19,833                                                           | 657,007                   | 317                                            | 638,788                    |
| Security, commodity brokers and services.....                             | 51                | 15,369,568           | 2,467,151            | 1,307                                        | 3,741                          | 309                                                  | 123                                                              | 155,162                   | 561                                            | 127,502                    |
| Insurance.....                                                            | 258               | 440,050,411          | 137,640,697          | 52,236                                       | 264                            | 4,883                                                | 14,710                                                           | 9,255,437                 | 547                                            | 7,286,920                  |
| Insurance agents brokers and services.....                                | 74                | 2,380,023            | 1,574,957            | 12,661                                       | —                              | 560                                                  | 9,150                                                            | 384,048                   | —                                              | 368,673                    |
| Real estate.....                                                          | 349               | 4,448,044            | 2,287,152            | 1,843                                        | 319                            | 107                                                  | 538                                                              | 362,900                   | 13                                             | 340,146                    |
| Holding and other investment companies except bank holding companies..... | 441               | 3,138,573            | 781,004              | 61,730                                       | 6,056                          | 4,615                                                | 45,807                                                           | 357,631                   | —                                              | 244,425                    |
| <b>Services</b> .....                                                     | <b>1,034</b>      | <b>22,540,019</b>    | <b>23,333,298</b>    | <b>78,802</b>                                | <b>29,359</b>                  | <b>12,202</b>                                        | <b>70,251</b>                                                    | <b>1,866,397</b>          | <b>1,667</b>                                   | <b>1,807,438</b>           |
| Hotels and other lodging places.....                                      | *43               | *1,763,544           | *1,672,306           | *3,416                                       | —                              | —                                                    | *1,640                                                           | *146,210                  | *112                                           | *142,142                   |
| Personal services.....                                                    | *14               | *1,031,096           | *1,199,903           | *6,200                                       | —                              | —                                                    | *5,314                                                           | *72,965                   | —                                              | *72,174                    |
| Business services.....                                                    | 559               | 7,520,989            | 9,643,742            | 48,918                                       | 1,773                          | 1,012                                                | 40,340                                                           | 761,142                   | 104                                            | 736,979                    |
| Auto repair, miscellaneous repair services.....                           | *5                | *894,758             | *639,333             | —                                            | —                              | —                                                    | —                                                                | *58,959                   | —                                              | *58,959                    |
| Amusement and recreational services.....                                  | 101               | 8,900,442            | 7,094,442            | 18,428                                       | 22,955                         | 5,914                                                | 18,489                                                           | 615,313                   | 1,330                                          | 600,609                    |
| Other services.....                                                       | 312               | 2,429,186            | 3,083,173            | 1,840                                        | 4,631                          | 5,276                                                | 4,468                                                            | 211,807                   | 121                                            | 196,576                    |
| <b>Nature of business not allocable</b> .....                             | <b>3</b>          | <b>28,791</b>        | <b>61,076</b>        | <b>—</b>                                     | <b>115</b>                     | <b>—</b>                                             | <b>—</b>                                                         | <b>5,017</b>              | <b>—</b>                                       | <b>5,017</b>               |

Footnotes at end of table.

## All Corporation Returns with Foreign Tax Credit, 1978

Table 1. — Total Assets, Income, Taxes and Credits and Foreign Income, Taxes and Credit, by Major Industry — Continued

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

| Major industry                                                       | U.S. income tax before credits |                                            | Foreign tax credit claimed | U.S. possessions tax credit | Investment credit | Work incentive (WIN) credit | Jobs credit | U.S. income tax after credits | Foreign income and taxes reported on Form 1118                                      |            |
|----------------------------------------------------------------------|--------------------------------|--------------------------------------------|----------------------------|-----------------------------|-------------------|-----------------------------|-------------|-------------------------------|-------------------------------------------------------------------------------------|------------|
|                                                                      | Total                          | U.S. normal tax surtax and alternative tax |                            |                             |                   |                             |             |                               | Gross income excluding branch operations and specially allocable income (less loss) |            |
|                                                                      |                                |                                            |                            |                             |                   |                             |             |                               | Total                                                                               | Dividends  |
|                                                                      | (11)                           | (12)                                       | (13)                       | (14)                        | (15)              | (16)                        | (17)        | (18)                          | (19)                                                                                | (20)       |
| All industries                                                       | 67,612,312                     | 67,217,374                                 | 26,357,629                 | 114,889                     | 6,978,326         | 8,837                       | 158,067     | 33,994,560                    | 88,471,154                                                                          | 11,234,228 |
| Agriculture, forestry, and fishing                                   | *48,105                        | *47,801                                    | *13,210                    | —                           | *2,825            | —                           | *434        | *31,636                       | *36,783                                                                             | *8,232     |
| Mining                                                               | 12,961,042                     | 12,933,613                                 | 12,512,804                 | —                           | 84,855            | 21                          | 2,237       | 361,125                       | 40,095,945                                                                          | 148,461    |
| Metal mining                                                         | *131,277                       | *112,608                                   | *63,516                    | —                           | *24,709           | *21                         | *200        | *42,831                       | *312,059                                                                            | *93,799    |
| Coal mining                                                          | 28,066                         | 23,568                                     | 1,662                      | —                           | 7,445             | —                           | 276         | 18,683                        | 4,004                                                                               | 7          |
| Oil and gas extraction                                               | 12,762,553                     | 12,759,312                                 | 12,445,728                 | —                           | 45,440            | —                           | 1,512       | 269,874                       | 39,775,437                                                                          | 54,355     |
| Nonmetallic minerals, except fuels                                   | 39,145                         | 38,126                                     | 1,899                      | —                           | 7,261             | —                           | 248         | 29,738                        | 4,444                                                                               | 299        |
| Construction                                                         | 319,841                        | 317,596                                    | 116,160                    | 32                          | 34,735            | 5                           | 4,110       | 164,798                       | 1,399,659                                                                           | 85,374     |
| General building contractors and operative builders                  | 115,906                        | 114,713                                    | 47,271                     | —                           | 8,543             | 4                           | 2,827       | 57,261                        | 1,000,783                                                                           | 30,577     |
| Heavy construction contractors                                       | 178,307                        | 177,313                                    | 64,748                     | —                           | 24,298            | —                           | 688         | 88,574                        | 352,131                                                                             | 51,886     |
| Special trade contractors                                            | 25,628                         | 25,569                                     | 4,141                      | 32                          | 1,895             | 2                           | 595         | 18,963                        | 46,745                                                                              | 2,911      |
| Manufacturing                                                        | 40,140,573                     | 39,913,110                                 | 11,654,365                 | 114,856                     | 3,724,346         | 8,111                       | 97,972      | 24,540,923                    | 31,597,396                                                                          | 10,064,933 |
| Food and kindred products                                            | 2,490,138                      | 2,468,962                                  | 539,536                    | —                           | 221,068           | 212                         | 4,043       | 1,725,278                     | 1,577,391                                                                           | 493,381    |
| Tobacco manufactures                                                 | 877,449                        | 875,304                                    | 49,588                     | —                           | 61,405            | 7                           | 421         | 766,027                       | 300,003                                                                             | 109,181    |
| Textile mill products                                                | 314,039                        | 311,401                                    | 10,102                     | —                           | 47,041            | 79                          | 1,498       | 255,320                       | 43,798                                                                              | 10,037     |
| Apparel and other textile products                                   | 312,112                        | 311,650                                    | 58,148                     | 716                         | 10,272            | 20                          | 1,821       | 241,137                       | 169,661                                                                             | 59,850     |
| Lumber and wood products                                             | 544,585                        | 532,498                                    | 20,702                     | —                           | 111,981           | 32                          | 1,803       | 410,067                       | 65,804                                                                              | 30,729     |
| Furniture and fixtures                                               | 114,475                        | 114,203                                    | 3,134                      | —                           | 6,027             | 11                          | 1,196       | 104,107                       | 8,490                                                                               | 3,116      |
| Paper and allied products                                            | 997,446                        | 985,411                                    | 188,575                    | —                           | 136,008           | 61                          | 2,341       | 670,462                       | 587,300                                                                             | 228,077    |
| Printing and publishing                                              | 1,187,732                      | 1,184,683                                  | 88,113                     | —                           | 56,332            | 23                          | 3,809       | 1,039,454                     | 267,772                                                                             | 72,055     |
| Chemicals and allied products                                        | 4,652,865                      | 4,618,173                                  | 1,156,059                  | 68,723                      | 459,520           | 119                         | 8,355       | 2,960,087                     | 3,467,538                                                                           | 1,324,734  |
| Petroleum (including integrated) and coal products                   | 7,827,924                      | 7,808,000                                  | 4,665,179                  | —                           | 669,057           | 38                          | 1,395       | 2,492,255                     | 9,695,325                                                                           | 2,452,118  |
| Rubber and miscellaneous plastics products                           | 479,904                        | 477,205                                    | 112,400                    | —                           | 47,915            | 83                          | 3,985       | 315,522                       | 462,276                                                                             | 150,133    |
| Leather and leather products                                         | 127,418                        | 127,246                                    | 2,493                      | —                           | 4,257             | 6                           | 700         | 119,962                       | 7,234                                                                               | 1,019      |
| Stone, clay, and glass products                                      | 863,607                        | 860,614                                    | 114,947                    | —                           | 121,010           | 88                          | 2,533       | 625,028                       | 370,150                                                                             | 127,093    |
| Primary metal industries                                             | 1,453,274                      | 1,428,102                                  | 323,530                    | —                           | 272,763           | 353                         | 5,114       | 851,513                       | 1,192,176                                                                           | 240,782    |
| Fabricated metal products                                            | 1,212,044                      | 1,205,636                                  | 197,825                    | 4,066                       | 90,503            | 109                         | 12,992      | 906,550                       | 546,401                                                                             | 216,553    |
| Machinery, except electrical                                         | 5,857,218                      | 5,817,270                                  | 1,914,522                  | 40,582                      | 374,340           | 506                         | 18,006      | 3,509,262                     | 5,657,429                                                                           | 1,711,163  |
| Electrical and electronic equipment                                  | 3,205,824                      | 3,186,838                                  | 724,615                    | 618                         | 361,428           | 453                         | 12,882      | 2,105,827                     | 2,341,699                                                                           | 638,514    |
| Motor vehicles and equipment                                         | 5,252,376                      | 5,237,253                                  | 1,037,232                  | —                           | 523,050           | 5,532                       | 3,823       | 3,682,738                     | 3,046,938                                                                           | 1,527,770  |
| Transportation equipment, except motor vehicles                      | 663,557                        | 660,882                                    | 150,742                    | —                           | 58,454            | 184                         | 2,339       | 451,839                       | 842,095                                                                             | 218,339    |
| Instruments and related products                                     | 1,323,550                      | 1,319,681                                  | 255,019                    | 151                         | 73,316            | 116                         | 4,695       | 990,252                       | 803,571                                                                             | 396,095    |
| Miscellaneous manufacturing and manufacturing not allocable          | 383,037                        | 382,098                                    | 41,903                     | —                           | 18,601            | 77                          | 4,220       | 318,236                       | 144,346                                                                             | 54,195     |
| Transportation and public utilities                                  | 4,688,583                      | 4,605,377                                  | 222,436                    | —                           | 2,307,067         | 135                         | 6,418       | 2,152,528                     | 3,126,213                                                                           | 195,246    |
| Transportation                                                       | 1,135,308                      | 1,128,478                                  | 113,735                    | —                           | 640,185           | 21                          | 4,182       | 377,185                       | 2,232,184                                                                           | 86,301     |
| Communication                                                        | 3,058,095                      | 2,987,333                                  | 61,965                     | —                           | 1,515,178         | 67                          | 1,212       | 1,479,673                     | 601,279                                                                             | 75,402     |
| Electric, gas, and sanitary services                                 | 495,180                        | 489,565                                    | 46,736                     | —                           | 151,704           | 47                          | 1,023       | 295,670                       | 292,750                                                                             | 33,542     |
| Wholesale and retail trade                                           | 2,670,084                      | 2,655,477                                  | 594,197                    | —                           | 255,550           | 260                         | 14,317      | 1,805,761                     | 2,213,899                                                                           | 360,240    |
| Wholesale trade                                                      | 1,166,808                      | 1,159,829                                  | 478,029                    | —                           | 60,735            | 74                          | 8,587       | 619,383                       | 1,894,210                                                                           | 238,292    |
| Groceries and related products                                       | 29,464                         | 29,225                                     | 1,271                      | —                           | 1,696             | —                           | 324         | 26,174                        | 9,483                                                                               | 851        |
| Machinery, equipment, and supplies                                   | 171,737                        | 170,588                                    | 16,403                     | —                           | 10,405            | 7                           | 2,087       | 142,834                       | 116,031                                                                             | 8,175      |
| Miscellaneous wholesale trade                                        | 965,606                        | 960,016                                    | 460,354                    | —                           | 48,635            | 67                          | 6,176       | 450,375                       | 1,768,696                                                                           | 229,265    |
| Drugs, drug proprietaries and druggists' sundries                    | *2,880                         | *2,880                                     | *161                       | —                           | *62               | —                           | *300        | *2,358                        | *1,357                                                                              | *240       |
| Chemicals and allied products                                        | *17,720                        | *17,487                                    | *5,904                     | —                           | *1,380            | —                           | *350        | *10,086                       | *10,194                                                                             | *9,889     |
| Petroleum and petroleum products                                     | 451,681                        | 450,742                                    | 391,335                    | —                           | 7,522             | 6                           | 443         | 52,376                        | 978,523                                                                             | 145,711    |
| Other miscellaneous wholesale trade                                  | 493,325                        | 488,906                                    | 62,957                     | —                           | 39,670            | 60                          | 5,083       | 385,555                       | 778,621                                                                             | 73,425     |
| Retail trade                                                         | 1,503,277                      | 1,495,648                                  | 116,169                    | —                           | 194,814           | 186                         | 5,730       | 1,186,378                     | 319,689                                                                             | 121,949    |
| Building materials, garden supplies, and mobile home dealers         | 19,579                         | 19,542                                     | 54                         | —                           | 2,599             | —                           | 186         | 16,739                        | 229                                                                                 | —          |
| General merchandise stores                                           | 776,417                        | 773,269                                    | 72,361                     | —                           | 84,485            | 47                          | 1,273       | 618,252                       | 177,641                                                                             | 86,380     |
| Food stores                                                          | 260,578                        | 258,507                                    | 23,771                     | —                           | 40,512            | 19                          | 709         | 195,567                       | 51,887                                                                              | 23,981     |
| Automotive dealers and service stations                              | 1,219                          | 1,202                                      | 26                         | —                           | 166               | —                           | —           | 1,027                         | 74                                                                                  | 32         |
| Apparel and accessory stores                                         | *54,098                        | *54,030                                    | *100                       | —                           | *1,893            | —                           | *200        | *51,905                       | *537                                                                                | —          |
| Furniture and home furnishings stores                                | 5,670                          | 5,663                                      | 21                         | —                           | 412               | —                           | 101         | 5,137                         | 283                                                                                 | 191        |
| Eating and drinking places                                           | 177,695                        | 176,709                                    | 6,828                      | —                           | 35,233            | 5                           | 1,359       | 134,268                       | 48,414                                                                              | 4,639      |
| Miscellaneous retail stores                                          | 208,020                        | 206,726                                    | 13,006                     | —                           | 29,514            | 115                         | 1,903       | 163,483                       | 40,624                                                                              | 6,726      |
| Finance, insurance, and real estate                                  | 5,934,398                      | 5,901,127                                  | 1,103,998                  | —                           | 428,752           | 265                         | 20,116      | 4,381,263                     | 8,721,923                                                                           | 269,387    |
| Banking                                                              | 1,665,897                      | 1,650,174                                  | 767,374                    | —                           | 231,829           | 112                         | 9,504       | 657,077                       | 6,709,895                                                                           | 102,584    |
| Credit agencies other than banks                                     | 313,386                        | 303,677                                    | 42,742                     | —                           | 38,192            | 6                           | 891         | 231,554                       | 346,937                                                                             | 36,930     |
| Security, commodity brokers and services                             | 58,676                         | 58,648                                     | 4,790                      | —                           | 11,582            | —                           | 414         | 41,889                        | 33,289                                                                              | 1,616      |
| Insurance                                                            | 3,464,158                      | 3,459,856                                  | 221,016                    | —                           | 128,002           | 147                         | 7,116       | 3,107,873                     | 1,402,939                                                                           | 40,966     |
| Insurance agents brokers and services                                | 176,200                        | 176,037                                    | 11,867                     | —                           | 3,533             | —                           | 1,158       | 159,642                       | 48,703                                                                              | 13,420     |
| Real estate                                                          | 154,073                        | 152,216                                    | 4,742                      | —                           | 14,282            | —                           | 763         | 134,286                       | 29,458                                                                              | 1,928      |
| Holding and other investment companies except bank holding companies | 102,009                        | 100,519                                    | 51,466                     | —                           | 1,331             | —                           | 270         | 48,943                        | 150,702                                                                             | 71,942     |
| Services                                                             | 847,302                        | 840,892                                    | 140,459                    | —                           | 140,102           | 40                          | 12,433      | 554,268                       | 1,279,332                                                                           | 102,357    |
| Hotels and other lodging places                                      | *65,090                        | *64,317                                    | *6,100                     | —                           | *5,958            | *7                          | *182        | *52,843                       | *25,213                                                                             | *3,416     |
| Personal services                                                    | *34,691                        | *34,120                                    | *6,558                     | —                           | *4,752            | *1                          | *321        | *22,959                       | *19,307                                                                             | *6,200     |
| Business services                                                    | 341,154                        | 337,123                                    | 60,653                     | —                           | 41,241            | 22                          | 8,114       | 231,124                       | 302,537                                                                             | 50,220     |
| Auto repair, miscellaneous repair services                           | *28,138                        | *27,982                                    | *54                        | —                           | *5,573            | *3                          | *400        | *22,108                       | *849                                                                                | —          |
| Amusement and recreational services                                  | 285,105                        | 284,804                                    | 48,138                     | —                           | 71,714            | 4                           | 1,362       | 163,887                       | 619,810                                                                             | 36,064     |
| Other services                                                       | 93,125                         | 92,545                                     | 18,856                     | —                           | 10,864            | 4                           | 2,054       | 61,347                        | 311,616                                                                             | 6,457      |
| Nature of business not allocable                                     | 2,383                          | 2,381                                      | (1)                        | —                           | 95                | —                           | 30          | 2,258                         | 3                                                                                   | —          |

Footnotes at end of table.

## All Corporation Returns with Foreign Tax Credit, 1978

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Table 1. — Total Assets, Income, Taxes and Credits and Foreign Income, Taxes and Credit, by Major Industry — Continued

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

| Major industry                                                            | Foreign income and taxes reported on Form 1118 — Continued                                      |                  |                                   |                  |                  |                          |                   |                                                 |                               |                              |
|---------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|------------------|-----------------------------------|------------------|------------------|--------------------------|-------------------|-------------------------------------------------|-------------------------------|------------------------------|
|                                                                           | Gross income excluding branch operations and specially allocable income (less loss) — Continued |                  |                                   |                  |                  |                          |                   | Oil and gas extraction gross income (less loss) |                               |                              |
|                                                                           | Dividend gross-up                                                                               | Interest income  | Rents, royalties and license fees | Service income   | Net capital gain | Partnership income (net) | Other income      | Total                                           | From extraction of oil or gas | From sale of business assets |
|                                                                           | (21)                                                                                            | (22)             | (23)                              | (24)             | (25)             | (26)                     | (27)              | (28)                                            | (29)                          | (30)                         |
| <b>All industries</b> .....                                               | <b>7,273,586</b>                                                                                | <b>7,028,592</b> | <b>5,362,957</b>                  | <b>5,994,460</b> | <b>1,256,205</b> | <b>321,684</b>           | <b>49,999,442</b> | <b>44,855,608</b>                               | <b>42,327,668</b>             | <b>573,735</b>               |
| <b>Agriculture, forestry, and fishing</b> .....                           | <b>*5,936</b>                                                                                   | <b>*439</b>      | <b>*429</b>                       | <b>—</b>         | <b>—</b>         | <b>—</b>                 | <b>*21,748</b>    | <b>—</b>                                        | <b>—</b>                      | <b>—</b>                     |
| <b>Mining</b> .....                                                       | <b>74,746</b>                                                                                   | <b>30,132</b>    | <b>60,764</b>                     | <b>215,950</b>   | <b>142,514</b>   | <b>219,886</b>           | <b>39,203,493</b> | <b>24,109,549</b>                               | <b>24,067,497</b>             | <b>7,752</b>                 |
| Metal mining.....                                                         | *53,129                                                                                         | *8,425           | *4,073                            | *306             | *3,382           | —                        | *148,945          | —                                               | —                             | —                            |
| Coal mining.....                                                          | —                                                                                               | 660              | 33                                | —                | —                | ( <sup>1</sup> )         | 3,303             | 3,285                                           | 3,285                         | —                            |
| Oil and gas extraction.....                                               | 21,338                                                                                          | 20,915           | 56,646                            | 215,618          | 139,132          | 217,502                  | 39,049,931        | 24,106,264                                      | 24,064,213                    | 7,752                        |
| Nonmetallic minerals, except fuels.....                                   | 279                                                                                             | 131              | 12                                | 25               | —                | 2,383                    | 1,314             | —                                               | —                             | —                            |
| <b>Construction</b> .....                                                 | <b>59,135</b>                                                                                   | <b>11,294</b>    | <b>22,314</b>                     | <b>1,105,267</b> | <b>3,201</b>     | <b>10,423</b>            | <b>102,653</b>    | <b>24,443</b>                                   | <b>24,443</b>                 | <b>—</b>                     |
| General building contractors and operative builders.....                  | 21,633                                                                                          | 3,861            | 7,572                             | 902,299          | 146              | 3,913                    | 30,782            | 24,443                                          | 24,443                        | —                            |
| Heavy construction contractors.....                                       | 35,356                                                                                          | 7,198            | 11,100                            | 167,464          | 3,054            | 6,510                    | 69,563            | —                                               | —                             | —                            |
| Special trade contractors.....                                            | 2,146                                                                                           | 236              | 3,641                             | 35,503           | —                | —                        | 2,308             | —                                               | —                             | —                            |
| <b>Manufacturing</b> .....                                                | <b>6,267,623</b>                                                                                | <b>1,574,727</b> | <b>4,248,150</b>                  | <b>1,585,162</b> | <b>1,016,190</b> | <b>31,386</b>            | <b>6,809,224</b>  | <b>11,747,282</b>                               | <b>9,750,571</b>              | <b>549,320</b>               |
| Food and kindred products.....                                            | 366,375                                                                                         | 95,985           | 190,118                           | 59,180           | 16,287           | -9,445                   | 365,510           | —                                               | —                             | —                            |
| Tobacco manufactures.....                                                 | 23,269                                                                                          | 10,895           | 44,692                            | 288              | 88               | —                        | 111,389           | 36,863                                          | 36,863                        | —                            |
| Textile mill products.....                                                | 6,319                                                                                           | 3,063            | 15,056                            | 5,506            | 1,347            | 384                      | 2,085             | —                                               | —                             | —                            |
| Apparel and other textile products.....                                   | 44,868                                                                                          | 13,862           | 47,675                            | 926              | 197              | —                        | 2,064             | —                                               | —                             | —                            |
| Lumber and wood products.....                                             | 16,592                                                                                          | 11,071           | 5,254                             | 208              | -2,029           | -44                      | 4,025             | 17                                              | —                             | —                            |
| Furniture and fixtures.....                                               | 2,335                                                                                           | 233              | 2,344                             | 29               | 400              | —                        | 35                | —                                               | —                             | —                            |
| Paper and allied products.....                                            | 150,765                                                                                         | 38,762           | 122,091                           | 10,079           | 4,202            | -212                     | 33,536            | —                                               | —                             | —                            |
| Printing and publishing.....                                              | 53,036                                                                                          | 10,276           | 61,203                            | 8,066            | 1,696            | 2,273                    | 59,166            | —                                               | —                             | —                            |
| Chemicals and allied products.....                                        | 750,493                                                                                         | 135,680          | 574,299                           | 89,722           | 106,617          | 3,891                    | 482,103           | 224,006                                         | 223,720                       | -24                          |
| Petroleum (including integrated) and coal products.....                   | 1,434,337                                                                                       | 658,359          | 114,121                           | 135,677          | 606,634          | 6,677                    | 4,287,401         | 11,468,393                                      | 9,471,986                     | 549,344                      |
| Rubber and miscellaneous plastics products.....                           | 100,350                                                                                         | 22,931           | 143,070                           | 14,420           | 12,996           | -147                     | 18,522            | —                                               | —                             | —                            |
| Leather and leather products.....                                         | 604                                                                                             | 188              | 1,888                             | 10               | 51               | —                        | 3,474             | —                                               | —                             | —                            |
| Stone, clay, and glass products.....                                      | 80,145                                                                                          | 24,532           | 72,094                            | 24,435           | 18,042           | 610                      | 23,198            | —                                               | —                             | —                            |
| Primary metal industries.....                                             | 125,998                                                                                         | 46,044           | 167,729                           | 7,222            | 99,491           | 22,263                   | 482,646           | 11,530                                          | 11,530                        | —                            |
| Fabricated metal products.....                                            | 130,439                                                                                         | 24,589           | 107,332                           | 6,219            | 22,820           | —                        | 38,448            | 2,101                                           | 2,101                         | —                            |
| Machinery, except electrical.....                                         | 1,485,284                                                                                       | 237,198          | 1,656,128                         | 63,698           | 18,072           | 376                      | 483,510           | —                                               | —                             | —                            |
| Electrical and electronic equipment.....                                  | 327,737                                                                                         | 107,730          | 527,563                           | 490,548          | 71,970           | 4,007                    | 173,631           | 4,371                                           | 4,371                         | —                            |
| Motor vehicles and equipment.....                                         | 831,972                                                                                         | 82,783           | 144,978                           | 281,524          | 7,932            | 745                      | 169,234           | —                                               | —                             | —                            |
| Transportation equipment, except motor vehicles.....                      | 115,542                                                                                         | 22,795           | 69,551                            | 377,406          | 20,485           | —                        | 17,977            | —                                               | —                             | —                            |
| Instruments and related products.....                                     | 190,445                                                                                         | 20,005           | 146,520                           | 6,527            | 4,451            | —                        | 39,528            | —                                               | —                             | —                            |
| Miscellaneous manufacturing and manufacturing not allocable.....          | 30,719                                                                                          | 7,727            | 32,044                            | 3,473            | 4,439            | 7                        | 11,742            | —                                               | —                             | —                            |
| <b>Transportation and public utilities</b> .....                          | <b>95,156</b>                                                                                   | <b>49,993</b>    | <b>129,230</b>                    | <b>2,314,630</b> | <b>2,025</b>     | <b>4,728</b>             | <b>335,207</b>    | <b>144,545</b>                                  | <b>141,364</b>                | <b>2,892</b>                 |
| Transportation.....                                                       | 45,872                                                                                          | 15,145           | 46,455                            | 1,860,109        | -507             | -1,181                   | 179,990           | 6,998                                           | 6,709                         | —                            |
| Communication.....                                                        | 40,438                                                                                          | 15,906           | 69,113                            | 359,976          | -895             | 4,113                    | 37,227            | —                                               | —                             | —                            |
| Electric, gas, and sanitary services.....                                 | 8,846                                                                                           | 18,942           | 13,663                            | 94,545           | 3,427            | 1,796                    | 117,990           | 137,547                                         | 134,655                       | 2,892                        |
| <b>Wholesale and retail trade</b> .....                                   | <b>568,553</b>                                                                                  | <b>259,132</b>   | <b>66,699</b>                     | <b>67,772</b>    | <b>9,605</b>     | <b>8,820</b>             | <b>873,077</b>    | <b>8,812,357</b>                                | <b>8,337,984</b>              | <b>2,153</b>                 |
| Wholesale trade.....                                                      | 483,840                                                                                         | 250,163          | 52,094                            | 59,968           | 4,307            | 8,804                    | 796,743           | 8,797,203                                       | 8,324,974                     | 10                           |
| Groceries and related products.....                                       | 533                                                                                             | 1,723            | 3,318                             | 377              | —                | —                        | 2,681             | —                                               | —                             | —                            |
| Machinery, equipment, and supplies.....                                   | 5,139                                                                                           | 3,539            | 31,196                            | 28,425           | 3,438            | 795                      | 35,325            | —                                               | —                             | —                            |
| Miscellaneous wholesale trade.....                                        | 478,168                                                                                         | 244,902          | 17,580                            | 31,166           | 869              | 8,009                    | 758,737           | 8,797,203                                       | 8,324,974                     | 10                           |
| Drugs, drug proprietaries and druggists' sundries.....                    | ( <sup>1</sup> )                                                                                | *1,116           | —                                 | —                | —                | —                        | —                 | —                                               | —                             | —                            |
| Chemicals and allied products.....                                        | *3,008                                                                                          | *212             | *3,425                            | *3               | —                | —                        | *-6,341           | —                                               | —                             | —                            |
| Petroleum and petroleum products.....                                     | 439,700                                                                                         | 20,771           | 376                               | 3,546            | 76               | —                        | 368,344           | 8,778,845                                       | 8,306,616                     | 10                           |
| Other miscellaneous wholesale trade.....                                  | 35,460                                                                                          | 222,802          | 13,779                            | 27,618           | 793              | 8,009                    | 396,734           | 18,358                                          | 18,358                        | —                            |
| Retail trade.....                                                         | 84,714                                                                                          | 8,969            | 14,605                            | 7,804            | 5,299            | 16                       | 76,334            | 15,153                                          | 13,010                        | 2,143                        |
| Building materials, garden supplies, and mobile home dealers.....         | —                                                                                               | 229              | —                                 | —                | —                | —                        | —                 | —                                               | —                             | —                            |
| General merchandise stores.....                                           | 56,538                                                                                          | 5,040            | 202                               | 1,735            | —                | -11                      | 27,757            | —                                               | —                             | —                            |
| Food stores.....                                                          | 20,638                                                                                          | 1,091            | 3,426                             | 235              | 2,556            | —                        | -41               | —                                               | —                             | —                            |
| Automotive dealers and service stations.....                              | 27                                                                                              | —                | —                                 | —                | —                | —                        | 16                | —                                               | —                             | —                            |
| Apparel and accessory stores.....                                         | —                                                                                               | —                | *435                              | —                | —                | —                        | *102              | —                                               | —                             | —                            |
| Furniture and home furnishings stores.....                                | 8                                                                                               | 59               | —                                 | 24               | —                | —                        | —                 | ( <sup>1</sup> )                                | —                             | —                            |
| Eating and drinking places.....                                           | 1,831                                                                                           | 1,702            | 7,829                             | 1,729            | 1,002            | 27                       | 29,655            | —                                               | —                             | —                            |
| Miscellaneous retail stores.....                                          | 5,672                                                                                           | 849              | 2,712                             | 4,081            | 1,741            | —                        | 18,845            | 15,153                                          | 13,010                        | 2,143                        |
| <b>Finance, insurance, and real estate</b> .....                          | <b>132,731</b>                                                                                  | <b>5,095,102</b> | <b>274,208</b>                    | <b>298,045</b>   | <b>49,595</b>    | <b>42,921</b>            | <b>2,559,933</b>  | <b>17,432</b>                                   | <b>5,808</b>                  | <b>11,618</b>                |
| Banking.....                                                              | 42,782                                                                                          | 4,214,273        | 192,711                           | 49,728           | 25,424           | -10,215                  | 2,092,608         | —                                               | —                             | —                            |
| Credit agencies other than banks.....                                     | 19,633                                                                                          | 202,465          | 30,955                            | 1,264            | 172              | 27,798                   | 27,720            | —                                               | —                             | —                            |
| Security, commodity brokers and services.....                             | 123                                                                                             | 22,907           | —                                 | 8,346            | 20               | —                        | 277               | —                                               | —                             | —                            |
| Insurance.....                                                            | 14,710                                                                                          | 636,575          | 29,396                            | 217,108          | 10,322           | 24,922                   | 428,939           | 5,814                                           | 5,808                         | —                            |
| Insurance agents brokers and services.....                                | 9,150                                                                                           | 2,338            | 2,917                             | 18,099           | 216              | 263                      | 2,300             | —                                               | —                             | —                            |
| Real estate.....                                                          | 528                                                                                             | 9,972            | 15,868                            | 441              | 89               | 53                       | 580               | —                                               | —                             | —                            |
| Holding and other investment companies except bank holding companies..... | 45,805                                                                                          | 6,573            | 2,362                             | 3,059            | 13,352           | 101                      | 7,509             | 11,618                                          | —                             | 11,618                       |
| <b>Services</b> .....                                                     | <b>69,707</b>                                                                                   | <b>7,770</b>     | <b>561,162</b>                    | <b>407,634</b>   | <b>33,074</b>    | <b>3,521</b>             | <b>94,108</b>     | <b>—</b>                                        | <b>—</b>                      | <b>—</b>                     |
| Hotels and other lodging places.....                                      | *1,640                                                                                          | *264             | *25                               | *1,881           | —                | —                        | *17,986           | —                                               | —                             | —                            |
| Personal services.....                                                    | *5,314                                                                                          | *488             | *142                              | *1,761           | *9               | —                        | *5,394            | —                                               | —                             | —                            |
| Business services.....                                                    | 40,340                                                                                          | 5,420            | 42,575                            | 119,335          | 27,825           | 1,374                    | 15,447            | —                                               | —                             | —                            |
| Auto repair, miscellaneous repair services.....                           | —                                                                                               | *234             | *114                              | *1               | —                | —                        | —                 | —                                               | —                             | —                            |
| Amusement and recreational services.....                                  | 18,489                                                                                          | 937              | 513,870                           | 1,948            | 166              | 616                      | 47,721            | —                                               | —                             | —                            |
| Other services.....                                                       | 3,925                                                                                           | 427              | 4,436                             | 282,708          | 5,073            | 1,531                    | 7,060             | —                                               | —                             | —                            |
| <b>Nature of business not allocable</b> .....                             | <b>—</b>                                                                                        | <b>2</b>         | <b>(<sup>1</sup>)</b>             | <b>—</b>         | <b>—</b>         | <b>—</b>                 | <b>—</b>          | <b>—</b>                                        | <b>—</b>                      | <b>—</b>                     |

Footnotes at end of table.

## All Corporation Returns with Foreign Tax Credit, 1978

Table 1. — Total Assets, Income, Taxes and Credits and Foreign Income, Taxes and Credit, by Major Industry — Continued

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

| Foreign income and taxes reported on Form 1118 — Continued                 |                                                             |                                                      |                    |                                                                             |                                                  |                                          |         |                  |                  |                                                      |
|----------------------------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------|--------------------|-----------------------------------------------------------------------------|--------------------------------------------------|------------------------------------------|---------|------------------|------------------|------------------------------------------------------|
| Major industry                                                             | Oil and gas extraction gross income (less loss) — Continued |                                                      |                    | Deductions other than from branch operations and specially allocable income |                                                  |                                          |         |                  |                  |                                                      |
|                                                                            | Dividends from foreign corporations                         | Includable income of Controlled Foreign Corporations | Partnership income | Total                                                                       | Deductions allocable to specific types of income |                                          |         |                  |                  | Deductions not allocable to specific types of income |
|                                                                            |                                                             |                                                      |                    |                                                                             | Total                                            | Rental, royalty and licensing expenses   |         | Service expenses | Other deductions |                                                      |
|                                                                            |                                                             |                                                      |                    |                                                                             |                                                  | Depreciation, depletion and amortization | Other   |                  |                  | Total                                                |
|                                                                            | (31)                                                        | (32)                                                 | (33)               | (34)                                                                        | (35)                                             | (36)                                     | (37)    | (38)             | (39)             | (40)                                                 |
| All industries .....                                                       | 1,898,817                                                   | 25,909                                               | 29,479             | 35,524,891                                                                  | 25,971,466                                       | 158,615                                  | 554,378 | 3,378,020        | 21,880,453       | 9,553,425                                            |
| Agriculture, forestry, and fishing .....                                   | —                                                           | —                                                    | —                  | *1,474                                                                      | *1,428                                           | —                                        | —       | —                | *1,428           | *46                                                  |
| Mining .....                                                               | 6,558                                                       | —                                                    | 27,741             | 14,371,229                                                                  | 14,223,596                                       | 32,913                                   | 17,828  | 125,451          | 14,047,404       | 147,633                                              |
| Metal mining .....                                                         | —                                                           | —                                                    | —                  | *137,549                                                                    | *131,012                                         | *15,167                                  | *3,402  | *20              | *112,423         | *6,537                                               |
| Coal mining .....                                                          | —                                                           | —                                                    | —                  | (1)                                                                         | (1)                                              | —                                        | —       | —                | (1)              | —                                                    |
| Oil and gas extraction .....                                               | 6,558                                                       | —                                                    | 27,741             | 14,232,280                                                                  | 14,091,381                                       | 17,746                                   | 14,426  | 125,430          | 13,933,779       | 140,900                                              |
| Nonmetallic minerals, except fuels .....                                   | —                                                           | —                                                    | —                  | 1,399                                                                       | 1,202                                            | —                                        | —       | 1                | 1,201            | 197                                                  |
| Construction .....                                                         | —                                                           | —                                                    | —                  | 1,089,944                                                                   | 1,059,442                                        | 2,782                                    | 29,168  | 972,220          | 55,272           | 30,501                                               |
| General building contractors and operative builders .....                  | —                                                           | —                                                    | —                  | 887,268                                                                     | 866,312                                          | 105                                      | 27,667  | 828,717          | 9,823            | 20,956                                               |
| Heavy construction contractors .....                                       | —                                                           | —                                                    | —                  | 170,526                                                                     | 167,833                                          | 2,659                                    | 1,354   | 118,541          | 45,278           | 2,694                                                |
| Special trade contractors .....                                            | —                                                           | —                                                    | —                  | 32,150                                                                      | 25,298                                           | 17                                       | 147     | 24,961           | 171              | 6,852                                                |
| Manufacturing .....                                                        | 1,420,033                                                   | 25,909                                               | 1,448              | 10,496,056                                                                  | 6,087,897                                        | 35,020                                   | 218,484 | 901,477          | 4,932,916        | 4,408,159                                            |
| Food and kindred products .....                                            | —                                                           | —                                                    | —                  | 369,241                                                                     | 236,003                                          | 13                                       | 4,056   | 9,855            | 222,079          | 133,238                                              |
| Tobacco manufactures .....                                                 | —                                                           | —                                                    | —                  | 182,161                                                                     | 112,266                                          | —                                        | 1,185   | —                | 111,081          | 69,895                                               |
| Textile mill products .....                                                | —                                                           | —                                                    | —                  | 11,127                                                                      | 9,409                                            | 9                                        | 1,341   | 427              | 7,631            | 1,718                                                |
| Apparel and other textile products .....                                   | —                                                           | —                                                    | —                  | 30,534                                                                      | 16,965                                           | 74                                       | 4,164   | 514              | 12,213           | 13,569                                               |
| Lumber and wood products .....                                             | —                                                           | —                                                    | 17                 | 13,339                                                                      | 5,252                                            | 1,239                                    | 2,222   | 152              | 1,639            | 8,087                                                |
| Furniture and fixtures .....                                               | —                                                           | —                                                    | —                  | 1,004                                                                       | 361                                              | —                                        | 49      | 41               | 272              | 642                                                  |
| Paper and allied products .....                                            | —                                                           | —                                                    | —                  | 134,078                                                                     | 34,701                                           | 38                                       | 598     | 2,109            | 31,958           | 99,376                                               |
| Printing and publishing .....                                              | —                                                           | —                                                    | —                  | 64,379                                                                      | 43,373                                           | 467                                      | 5,760   | 3,966            | 33,180           | 21,006                                               |
| Chemicals and allied products .....                                        | 310                                                         | —                                                    | —                  | 1,007,609                                                                   | 429,732                                          | 1,073                                    | 4,026   | 30,847           | 393,786          | 577,877                                              |
| Petroleum (including integrated) and coal products .....                   | 1,419,723                                                   | 25,909                                               | 1,431              | 3,844,976                                                                   | 2,932,534                                        | 127                                      | 3,029   | 73,005           | 2,856,374        | 912,442                                              |
| Rubber and miscellaneous plastics products .....                           | —                                                           | —                                                    | —                  | 116,056                                                                     | 27,622                                           | 1,986                                    | 4,705   | 3,839            | 17,092           | 88,434                                               |
| Leather and leather products .....                                         | —                                                           | —                                                    | —                  | 124                                                                         | 100                                              | —                                        | —       | 17               | 83               | 24                                                   |
| Stone, clay, and glass products .....                                      | —                                                           | —                                                    | —                  | 78,195                                                                      | 21,942                                           | 428                                      | 2,775   | 13,402           | 5,338            | 56,252                                               |
| Primary metal industries .....                                             | —                                                           | —                                                    | —                  | 565,889                                                                     | 498,371                                          | 9,587                                    | 66,966  | 43,661           | 378,157          | 67,518                                               |
| Fabricated metal products .....                                            | —                                                           | —                                                    | —                  | 111,453                                                                     | 40,457                                           | 1,216                                    | 2,044   | 2,806            | 34,390           | 70,997                                               |
| Machinery, except electrical .....                                         | —                                                           | —                                                    | —                  | 1,557,446                                                                   | 339,382                                          | 7,388                                    | 14,333  | 38,045           | 279,617          | 1,218,063                                            |
| Electrical and electronic equipment .....                                  | —                                                           | —                                                    | —                  | 1,027,753                                                                   | 532,180                                          | 9,162                                    | 79,093  | 96,500           | 347,425          | 495,573                                              |
| Motor vehicles and equipment .....                                         | —                                                           | —                                                    | —                  | 761,810                                                                     | 369,641                                          | 311                                      | 5,698   | 223,973          | 139,659          | 392,169                                              |
| Transportation equipment, except motor vehicles .....                      | —                                                           | —                                                    | —                  | 419,195                                                                     | 388,835                                          | 147                                      | 14,236  | 349,554          | 24,898           | 30,360                                               |
| Instruments and related products .....                                     | —                                                           | —                                                    | —                  | 171,580                                                                     | 36,202                                           | 1,725                                    | 596     | 7,852            | 26,029           | 135,378                                              |
| Miscellaneous manufacturing and manufacturing not allocable .....          | —                                                           | —                                                    | —                  | 28,109                                                                      | 12,570                                           | 32                                       | 1,608   | 912              | 10,018           | 15,539                                               |
| Transportation and public utilities .....                                  | —                                                           | —                                                    | 289                | 2,455,465                                                                   | 1,222,136                                        | 34,453                                   | 31,961  | 795,426          | 360,295          | 1,233,329                                            |
| Transportation .....                                                       | —                                                           | —                                                    | 289                | 1,874,156                                                                   | 667,368                                          | 4,515                                    | 3,613   | 582,602          | 76,638           | 1,206,788                                            |
| Communication .....                                                        | —                                                           | —                                                    | —                  | 350,362                                                                     | 327,538                                          | 5,127                                    | 15,062  | 129,738          | 177,612          | 22,824                                               |
| Electric, gas, and sanitary services .....                                 | —                                                           | —                                                    | —                  | 230,947                                                                     | 227,229                                          | 24,811                                   | 13,286  | 83,087           | 106,046          | 3,717                                                |
| Wholesale and retail trade .....                                           | 472,220                                                     | —                                                    | —                  | 1,053,950                                                                   | 529,974                                          | 4,918                                    | 4,425   | 43,285           | 477,345          | 523,976                                              |
| Wholesale trade .....                                                      | 472,220                                                     | —                                                    | —                  | 971,816                                                                     | 469,211                                          | 3,874                                    | 2,994   | 42,394           | 419,949          | 502,605                                              |
| Groceries and related products .....                                       | —                                                           | —                                                    | —                  | 2,586                                                                       | 2,095                                            | (1)                                      | 1,981   | 113              | —                | 491                                                  |
| Machinery, equipment, and supplies .....                                   | —                                                           | —                                                    | —                  | 58,448                                                                      | 46,948                                           | —                                        | 35      | 36,859           | 10,054           | 11,501                                               |
| Miscellaneous wholesale trade .....                                        | 472,220                                                     | —                                                    | —                  | 910,782                                                                     | 420,169                                          | 3,874                                    | 979     | 5,422            | 409,895          | 490,613                                              |
| Drugs, drug proprietaries and druggists' sundries .....                    | —                                                           | —                                                    | —                  | *361                                                                        | *4                                               | —                                        | —       | —                | *4               | *357                                                 |
| Chemicals and allied products .....                                        | —                                                           | —                                                    | —                  | *1,491                                                                      | *1,169                                           | —                                        | —       | —                | *1,169           | *323                                                 |
| Petroleum and petroleum products .....                                     | 472,220                                                     | —                                                    | —                  | 348,798                                                                     | 336,500                                          | —                                        | —       | 1,149            | 335,350          | 12,298                                               |
| Other miscellaneous wholesale trade .....                                  | —                                                           | —                                                    | —                  | 560,132                                                                     | 82,497                                           | 3,874                                    | 979     | 4,272            | 73,372           | 477,635                                              |
| Retail trade .....                                                         | (1)                                                         | —                                                    | —                  | 82,134                                                                      | 60,763                                           | 1,044                                    | 1,431   | 891              | 57,396           | 21,371                                               |
| Building materials, garden supplies, and mobile home dealers .....         | —                                                           | —                                                    | —                  | 23                                                                          | —                                                | —                                        | —       | —                | —                | 23                                                   |
| General merchandise stores .....                                           | —                                                           | —                                                    | —                  | 34,247                                                                      | 21,889                                           | —                                        | —       | 206              | 21,683           | 12,358                                               |
| Food stores .....                                                          | —                                                           | —                                                    | —                  | 1,407                                                                       | 1,294                                            | —                                        | —       | 290              | 1,004            | 113                                                  |
| Automotive dealers and service stations .....                              | —                                                           | —                                                    | —                  | —                                                                           | —                                                | —                                        | —       | —                | —                | —                                                    |
| Apparel and accessory stores .....                                         | —                                                           | —                                                    | —                  | *10                                                                         | —                                                | —                                        | —       | —                | —                | *10                                                  |
| Furniture and home furnishings stores .....                                | (1)                                                         | —                                                    | —                  | —                                                                           | —                                                | —                                        | —       | —                | —                | —                                                    |
| Eating and drinking places .....                                           | —                                                           | —                                                    | —                  | 32,221                                                                      | 26,082                                           | —                                        | 198     | 58               | 25,827           | 6,139                                                |
| Miscellaneous retail stores .....                                          | —                                                           | —                                                    | —                  | 14,226                                                                      | 11,498                                           | 1,044                                    | 1,233   | 338              | 8,883            | 2,728                                                |
| Finance, insurance, and real estate .....                                  | 6                                                           | —                                                    | —                  | 5,287,026                                                                   | 2,185,961                                        | 38,235                                   | 184,140 | 253,884          | 1,709,702        | 3,101,065                                            |
| Banking .....                                                              | —                                                           | —                                                    | —                  | 4,446,753                                                                   | 1,750,844                                        | 14,646                                   | 148,813 | 34,836           | 1,552,549        | 2,695,909                                            |
| Credit agencies other than banks .....                                     | —                                                           | —                                                    | —                  | 246,724                                                                     | 95,345                                           | 18,994                                   | 18,907  | 4,740            | 52,704           | 151,379                                              |
| Security, commodity brokers and services .....                             | —                                                           | —                                                    | —                  | 13,834                                                                      | 13,827                                           | —                                        | —       | 7,950            | 5,877            | 7                                                    |
| Insurance .....                                                            | 6                                                           | —                                                    | —                  | 526,747                                                                     | 303,715                                          | 3,341                                    | 15,813  | 198,272          | 86,290           | 223,032                                              |
| Insurance agents brokers and services .....                                | —                                                           | —                                                    | —                  | 16,163                                                                      | 8,910                                            | —                                        | —       | 7,487            | 1,422            | 7,253                                                |
| Real estate .....                                                          | —                                                           | —                                                    | —                  | 13,060                                                                      | 2,377                                            | 1,239                                    | 601     | 251              | 286              | 10,683                                               |
| Holding and other investment companies except bank holding companies ..... | —                                                           | —                                                    | —                  | 23,745                                                                      | 10,943                                           | 15                                       | 5       | 349              | 10,574           | 12,803                                               |
| Services .....                                                             | —                                                           | —                                                    | —                  | 769,746                                                                     | 661,032                                          | 10,294                                   | 68,371  | 286,276          | 296,091          | 108,714                                              |
| Hotels and other lodging places .....                                      | —                                                           | —                                                    | —                  | *10,876                                                                     | —                                                | —                                        | —       | —                | —                | *10,876                                              |
| Personal services .....                                                    | —                                                           | —                                                    | —                  | 4,301                                                                       | *2,140                                           | —                                        | —       | *524             | *1,616           | *2,161                                               |
| Business services .....                                                    | —                                                           | —                                                    | —                  | 137,042                                                                     | 88,805                                           | 814                                      | 15,446  | 60,519           | 12,026           | 48,237                                               |
| Auto repair, miscellaneous repair services .....                           | —                                                           | —                                                    | —                  | *490                                                                        | *423                                             | —                                        | —       | —                | —                | *67                                                  |
| Amusement and recreational services .....                                  | —                                                           | —                                                    | —                  | 362,518                                                                     | 338,394                                          | 8,813                                    | 51,750  | 13,386           | 264,445          | 24,124                                               |
| Other services .....                                                       | —                                                           | —                                                    | —                  | 254,520                                                                     | 231,270                                          | 244                                      | 1,175   | 211,848          | 18,003           | 23,250                                               |
| Nature of business not allocable .....                                     | —                                                           | —                                                    | —                  | 2                                                                           | —                                                | —                                        | —       | —                | —                | 2                                                    |

Footnotes at end of table.

## All Corporation Returns with Foreign Tax Credit, 1978

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Table 1. — Total Assets, Income, Taxes and Credits and Foreign Income, Taxes and Credit, by Major Industry — Continued

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

| Major industry                                                       | Foreign income and taxes reported on Form 1118 — Continued                              |                   |                                     |                                               |                                       |                                           |                            |                       |                                             |                                                                  |
|----------------------------------------------------------------------|-----------------------------------------------------------------------------------------|-------------------|-------------------------------------|-----------------------------------------------|---------------------------------------|-------------------------------------------|----------------------------|-----------------------|---------------------------------------------|------------------------------------------------------------------|
|                                                                      | Deductions other than from branch operations and specially allocable income — Continued |                   |                                     | Deductions from oil and gas extraction income |                                       |                                           | Taxable income (less loss) |                       |                                             |                                                                  |
|                                                                      | Deductions not allocable to specific types of income — Continued                        |                   |                                     | Total                                         | Allocable to specific types of income | Not allocable to specific types of income | Before loss recapture      |                       |                                             |                                                                  |
|                                                                      | Research and development expenses                                                       | Interest expenses | General and administrative expenses |                                               |                                       |                                           | Total                      | Foreign branch income | Specially allocable income (Section 863(B)) | Other than from branch operations and specially allocable income |
|                                                                      | (41)                                                                                    | (42)              | (43)                                | (44)                                          | (45)                                  | (46)                                      | (47)                       | (48)                  | (49)                                        | (50)                                                             |
| All industries                                                       | 94,859                                                                                  | 283,614           | 245,599                             | 21,491,295                                    | 18,853,852                            | 2,637,443                                 | 65,150,411                 | 11,274,653            | 929,496                                     | 52,946,263                                                       |
| Agriculture, forestry, and fishing                                   | —                                                                                       | —                 | —                                   | —                                             | —                                     | —                                         | *35,310                    | —                     | —                                           | *35,310                                                          |
| Mining                                                               | 377                                                                                     | 28,578            | 10,581                              | 10,980,579                                    | 8,977,468                             | 2,003,112                                 | 26,329,075                 | 602,653               | 1,706                                       | 25,724,716                                                       |
| Metal mining                                                         | —                                                                                       | —                 | —                                   | —                                             | —                                     | —                                         | *177,239                   | *2,729                | —                                           | *174,510                                                         |
| Coal mining                                                          | —                                                                                       | —                 | —                                   | —                                             | —                                     | —                                         | 4,004                      | —                     | —                                           | 4,004                                                            |
| Oil and gas extraction                                               | 377                                                                                     | 28,578            | 10,581                              | 10,980,579                                    | 8,977,468                             | 2,003,112                                 | 26,143,653                 | 598,790               | 1,706                                       | 25,543,157                                                       |
| Nonmetallic minerals, except fuels                                   | —                                                                                       | —                 | —                                   | —                                             | —                                     | —                                         | 4,179                      | 1,134                 | —                                           | 3,045                                                            |
| Construction                                                         | —                                                                                       | 42                | —                                   | 6,153                                         | 5,904                                 | 249                                       | 322,734                    | 13,142                | -123                                        | 309,716                                                          |
| General building contractors and operative builders                  | —                                                                                       | —                 | —                                   | 6,153                                         | 5,904                                 | 249                                       | 113,493                    | 101                   | -123                                        | 113,516                                                          |
| Heavy construction contractors                                       | —                                                                                       | 42                | —                                   | —                                             | —                                     | —                                         | 193,064                    | 11,459                | —                                           | 181,605                                                          |
| Special trade contractors                                            | —                                                                                       | —                 | —                                   | —                                             | —                                     | —                                         | 16,177                     | 1,582                 | —                                           | 14,595                                                           |
| Manufacturing                                                        | 90,947                                                                                  | 87,000            | 230,106                             | 2,370,598                                     | 1,747,758                             | 622,840                                   | 27,582,786                 | 5,605,850             | 875,595                                     | 21,101,340                                                       |
| Food and kindred products                                            | 2,363                                                                                   | 7,646             | 20,773                              | —                                             | —                                     | —                                         | 1,259,126                  | 40,789                | 10,188                                      | 1,208,149                                                        |
| Tobacco manufactures                                                 | —                                                                                       | —                 | —                                   | 5,340                                         | 5,340                                 | —                                         | 137,925                    | -12,731               | 32,814                                      | 117,842                                                          |
| Textile mill products                                                | —                                                                                       | —                 | —                                   | —                                             | —                                     | —                                         | 33,217                     | 340                   | 206                                         | 32,672                                                           |
| Apparel and other textile products                                   | —                                                                                       | —                 | —                                   | —                                             | —                                     | —                                         | 146,427                    | 7,233                 | 66                                          | 139,127                                                          |
| Lumber and wood products                                             | 46                                                                                      | 190               | 56                                  | —                                             | —                                     | —                                         | 67,669                     | 38                    | 15,165                                      | 52,465                                                           |
| Furniture and fixtures                                               | 2                                                                                       | (1)               | 3                                   | —                                             | —                                     | —                                         | 7,487                      | —                     | —                                           | 7,487                                                            |
| Paper and allied products                                            | 96                                                                                      | 874               | 2,522                               | —                                             | —                                     | —                                         | 469,228                    | 1,583                 | 14,423                                      | 453,222                                                          |
| Printing and publishing                                              | —                                                                                       | 37                | 171                                 | —                                             | —                                     | —                                         | 245,366                    | 37,098                | 4,874                                       | 203,393                                                          |
| Chemicals and allied products                                        | 28,987                                                                                  | 13,963            | 32,096                              | 49,430                                        | 49,430                                | —                                         | 3,021,265                  | 436,045               | 125,290                                     | 2,459,930                                                        |
| Petroleum (including integrated) and coal products                   | —                                                                                       | 2,084             | —                                   | 2,311,991                                     | 1,689,151                             | 622,840                                   | 10,004,839                 | 4,121,778             | 32,713                                      | 5,850,348                                                        |
| Rubber and miscellaneous plastics products                           | 21,072                                                                                  | 12,267            | 20,673                              | —                                             | —                                     | —                                         | 352,431                    | 4,766                 | 1,445                                       | 346,220                                                          |
| Leather and leather products                                         | —                                                                                       | —                 | —                                   | —                                             | —                                     | —                                         | 7,778                      | 668                   | —                                           | 7,110                                                            |
| Stone, clay, and glass products                                      | 1,100                                                                                   | 1,307             | 1,366                               | —                                             | —                                     | —                                         | 306,050                    | 13,512                | 583                                         | 291,955                                                          |
| Primary metal industries                                             | 3,583                                                                                   | 6,115             | 6,592                               | —                                             | —                                     | —                                         | 835,440                    | 204,937               | 4,217                                       | 626,286                                                          |
| Fabricated metal products                                            | 3,372                                                                                   | 6,463             | 12,676                              | 1,149                                         | 1,149                                 | —                                         | 501,946                    | 63,736                | 3,262                                       | 434,948                                                          |
| Machinery, except electrical                                         | 7,030                                                                                   | 8,529             | 14,143                              | —                                             | —                                     | —                                         | 4,437,551                  | 182,806               | 154,761                                     | 4,099,983                                                        |
| Electrical and electronic equipment                                  | 2,787                                                                                   | 8,536             | 2,167                               | 2,688                                         | 2,688                                 | —                                         | 1,772,694                  | 380,798               | 77,949                                      | 1,313,946                                                        |
| Motor vehicles and equipment                                         | 12,857                                                                                  | 16,455            | 113,054                             | —                                             | —                                     | —                                         | 2,659,456                  | 56,279                | 318,048                                     | 2,285,129                                                        |
| Transportation equipment, except motor vehicles                      | 5,824                                                                                   | 982               | 1,032                               | —                                             | —                                     | —                                         | 429,079                    | 4,035                 | 2,144                                       | 422,900                                                          |
| Instruments and related products                                     | 696                                                                                     | 712               | 1,481                               | —                                             | —                                     | —                                         | 774,751                    | 61,838                | 80,922                                      | 631,991                                                          |
| Miscellaneous manufacturing and manufacturing not allocable          | 1,133                                                                                   | 839               | 1,300                               | —                                             | —                                     | —                                         | 113,062                    | 302                   | -3,477                                      | 116,237                                                          |
| Transportation and public utilities                                  | —                                                                                       | 835               | 443                                 | 60,229                                        | 58,793                                | 1,437                                     | 808,392                    | 87,188                | 50,456                                      | 670,749                                                          |
| Transportation                                                       | —                                                                                       | —                 | —                                   | 58                                            | 58                                    | —                                         | 448,595                    | 36,508                | 54,060                                      | 358,028                                                          |
| Communication                                                        | —                                                                                       | —                 | —                                   | —                                             | —                                     | —                                         | 244,205                    | 13,526                | -20,239                                     | 250,917                                                          |
| Electric, gas, and sanitary services                                 | —                                                                                       | 835               | 443                                 | 60,171                                        | 58,735                                | 1,437                                     | 115,591                    | 37,154                | 16,635                                      | 61,803                                                           |
| Wholesale and retail trade                                           | —                                                                                       | 2,284             | (1)                                 | 8,068,754                                     | 8,062,863                             | 5,890                                     | 1,464,847                  | 306,125               | -1,227                                      | 1,159,949                                                        |
| Wholesale trade                                                      | —                                                                                       | 327               | (1)                                 | 8,063,216                                     | 8,057,326                             | 5,890                                     | 1,194,291                  | 272,723               | -826                                        | 922,394                                                          |
| Groceries and related products                                       | —                                                                                       | —                 | —                                   | —                                             | —                                     | —                                         | 6,755                      | -142                  | —                                           | 6,897                                                            |
| Machinery, equipment, and supplies                                   | —                                                                                       | 114               | —                                   | —                                             | —                                     | —                                         | 80,174                     | 22,591                | —                                           | 57,582                                                           |
| Miscellaneous wholesale trade                                        | —                                                                                       | 213               | (1)                                 | 8,063,216                                     | 8,057,326                             | 5,890                                     | 1,107,363                  | 250,274               | -826                                        | 857,914                                                          |
| Drugs, drug proprietaries and druggists' sundries                    | —                                                                                       | —                 | —                                   | —                                             | —                                     | —                                         | *1,258                     | *261                  | —                                           | *996                                                             |
| Chemicals and allied products                                        | —                                                                                       | —                 | —                                   | —                                             | —                                     | —                                         | *14,431                    | *5,728                | —                                           | *8,703                                                           |
| Petroleum and petroleum products                                     | —                                                                                       | 183               | —                                   | 8,056,727                                     | 8,050,837                             | 5,890                                     | 857,527                    | 228,500               | -699                                        | 629,725                                                          |
| Other miscellaneous wholesale trade                                  | —                                                                                       | 30                | (1)                                 | 6,489                                         | 6,489                                 | —                                         | 234,147                    | 15,784                | -127                                        | 218,489                                                          |
| Retail trade                                                         | —                                                                                       | 1,956             | —                                   | 5,538                                         | 5,538                                 | —                                         | 270,556                    | 33,402                | -401                                        | 237,555                                                          |
| Building materials, garden supplies, and mobile home dealers         | —                                                                                       | —                 | —                                   | —                                             | —                                     | —                                         | 206                        | —                     | —                                           | 206                                                              |
| General merchandise stores                                           | —                                                                                       | —                 | —                                   | —                                             | —                                     | —                                         | 166,310                    | 22,916                | —                                           | 143,394                                                          |
| Food stores                                                          | —                                                                                       | —                 | —                                   | —                                             | —                                     | —                                         | 51,939                     | 1,459                 | —                                           | 50,479                                                           |
| Automotive dealers and service stations                              | —                                                                                       | —                 | —                                   | —                                             | —                                     | —                                         | 74                         | —                     | —                                           | 74                                                               |
| Apparel and accessory stores                                         | —                                                                                       | —                 | —                                   | —                                             | —                                     | —                                         | *527                       | —                     | —                                           | *527                                                             |
| Furniture and home furnishings stores                                | —                                                                                       | —                 | —                                   | —                                             | —                                     | —                                         | 283                        | —                     | —                                           | 283                                                              |
| Eating and drinking places                                           | —                                                                                       | 1,929             | —                                   | —                                             | —                                     | —                                         | 18,700                     | 2,506                 | —                                           | 16,194                                                           |
| Miscellaneous retail stores                                          | —                                                                                       | 27                | —                                   | 5,538                                         | 5,538                                 | —                                         | 32,517                     | 6,520                 | -401                                        | 26,398                                                           |
| Finance, insurance, and real estate                                  | 2,374                                                                                   | 164,795           | 3,962                               | 4,982                                         | 1,066                                 | 3,916                                     | 8,083,929                  | 4,646,339             | 2,692                                       | 3,434,897                                                        |
| Banking                                                              | 2,374                                                                                   | 164,757           | 2,503                               | —                                             | —                                     | —                                         | 6,733,045                  | 4,471,631             | -1,728                                      | 2,263,142                                                        |
| Credit agencies other than banks                                     | —                                                                                       | —                 | —                                   | —                                             | —                                     | —                                         | 143,236                    | 40,824                | 2,199                                       | 100,213                                                          |
| Security, commodity brokers and services                             | —                                                                                       | —                 | —                                   | —                                             | —                                     | —                                         | 25,037                     | 5,581                 | 1                                           | 19,455                                                           |
| Insurance                                                            | —                                                                                       | 38                | 1,459                               | 4,893                                         | 977                                   | 3,916                                     | 1,005,287                  | 126,875               | 2,220                                       | 876,192                                                          |
| Insurance agents brokers and services                                | —                                                                                       | —                 | —                                   | —                                             | —                                     | —                                         | 32,846                     | 305                   | —                                           | 32,540                                                           |
| Real estate                                                          | —                                                                                       | —                 | —                                   | —                                             | —                                     | —                                         | 17,522                     | 1,124                 | —                                           | 16,398                                                           |
| Holding and other investment companies except bank holding companies | —                                                                                       | —                 | —                                   | 89                                            | 89                                    | —                                         | 126,956                    | —                     | —                                           | 126,956                                                          |
| Services                                                             | 1,160                                                                                   | 79                | 506                                 | —                                             | —                                     | —                                         | 523,339                    | 13,355                | 398                                         | 509,586                                                          |
| Hotels and other lodging places                                      | —                                                                                       | —                 | —                                   | —                                             | —                                     | —                                         | *15,681                    | *1,344                | —                                           | *14,337                                                          |
| Personal services                                                    | —                                                                                       | —                 | —                                   | —                                             | —                                     | —                                         | *15,093                    | *87                   | —                                           | *15,006                                                          |
| Business services                                                    | 1,160                                                                                   | 79                | 506                                 | —                                             | —                                     | —                                         | 178,428                    | 12,586                | 347                                         | 165,495                                                          |
| Auto repair, miscellaneous repair services                           | —                                                                                       | —                 | —                                   | —                                             | —                                     | —                                         | *359                       | —                     | —                                           | *359                                                             |
| Amusement and recreational services                                  | —                                                                                       | —                 | —                                   | —                                             | —                                     | —                                         | 251,244                    | -6,048                | —                                           | 257,292                                                          |
| Other services                                                       | —                                                                                       | —                 | —                                   | —                                             | —                                     | —                                         | 62,533                     | 5,387                 | 50                                          | 57,096                                                           |
| Nature of business not allocable                                     | —                                                                                       | —                 | —                                   | —                                             | —                                     | —                                         | 1                          | —                     | —                                           | 1                                                                |

Footnotes at end of table.

## All Corporation Returns with Foreign Tax Credit, 1978

Table 1. — Total Assets, Income, Taxes and Credits and Foreign Income, Taxes and Credit, by Major Industry — Continued

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

| Major industry                                                                            | Foreign income and taxes reported on Form 1118 — Continued |                         |                                    |                                           |                           |                  |                           |                  |                                            |                                      |
|-------------------------------------------------------------------------------------------|------------------------------------------------------------|-------------------------|------------------------------------|-------------------------------------------|---------------------------|------------------|---------------------------|------------------|--------------------------------------------|--------------------------------------|
|                                                                                           | Taxable income<br>(less loss) — Continued                  |                         | Foreign taxes available for credit |                                           |                           |                  |                           |                  |                                            |                                      |
|                                                                                           | Recapture<br>of prior year<br>foreign losses               | After loss<br>recapture | Total after<br>reduction           | Reduction<br>for certain<br>foreign taxes | Total before<br>reduction | Total            | Paid or accrued:          |                  |                                            |                                      |
|                                                                                           |                                                            |                         |                                    |                                           |                           |                  | Tax withheld at source on |                  |                                            | Other taxes<br>paid or<br>accrued on |
|                                                                                           | (51)                                                       | (52)                    | (53)                               | (54)                                      | (55)                      | (56)             | Dividends                 | Interest         | Rents,<br>royalties<br>and license<br>fees | Branch<br>income                     |
| <b>All Industries</b> .....                                                               | 96,775                                                     | 65,053,636              | 52,064,242                         | 7,848,217                                 | 59,912,459                | 33,373,811       | 903,173                   | 368,238          | 427,628                                    | 5,036,283                            |
| <b>Agriculture, forestry, and fishing</b> .....                                           | —                                                          | *35,310                 | *13,238                            | *510                                      | *13,748                   | *7,218           | —                         | *54              | *59                                        | —                                    |
| <b>Mining</b> .....                                                                       | 2,869                                                      | 26,326,205              | 36,253,031                         | 5,844,432                                 | 42,097,463                | 24,277,648       | 5,701                     | 3,648            | 6,321                                      | 478,045                              |
| Metal mining .....                                                                        | —                                                          | *177,239                | *84,997                            | *1,617                                    | *86,614                   | *17,793          | *1,547                    | *1,706           | *418                                       | *1,234                               |
| Coal mining .....                                                                         | —                                                          | 4,004                   | 1,654                              | —                                         | 1,654                     | 1,654            | 1                         | 99               | 3                                          | —                                    |
| Oil and gas extraction .....                                                              | 2,869                                                      | 26,140,783              | 36,164,219                         | 5,842,815                                 | 42,007,035                | 24,256,544       | 4,096                     | 1,835            | 5,896                                      | 476,233                              |
| Nonmetallic minerals, except fuels .....                                                  | —                                                          | 4,179                   | 2,161                              | —                                         | 2,161                     | 1,658            | 57                        | 9                | 1                                          | 579                                  |
| <b>Construction</b> .....                                                                 | 6,336                                                      | 316,398                 | 139,660                            | 5,726                                     | 145,386                   | 68,781           | 5,673                     | 318              | 1,006                                      | 6,336                                |
| General building contractors and operative<br>builders .....                              | 5,625                                                      | 107,868                 | 58,084                             | 5,598                                     | 63,682                    | 31,200           | 1,016                     | 38               | 112                                        | —                                    |
| Heavy construction contractors .....                                                      | 18                                                         | 193,047                 | 77,585                             | 128                                       | 77,713                    | 35,810           | 4,229                     | 232              | 612                                        | 5,702                                |
| Special trade contractors .....                                                           | 693                                                        | 15,483                  | 3,991                              | —                                         | 3,991                     | 1,771            | 427                       | 48               | 282                                        | 634                                  |
| <b>Manufacturing</b> .....                                                                | 79,401                                                     | 27,503,385              | 13,295,106                         | 1,715,718                                 | 15,010,824                | 7,818,266        | 814,474                   | 76,144           | 345,061                                    | 4,066,313                            |
| Food and kindred products .....                                                           | 8,326                                                      | 1,250,800               | 577,766                            | 352                                       | 578,118                   | 192,460          | 54,495                    | 5,857            | 21,228                                     | 31,001                               |
| Tobacco manufactures .....                                                                | —                                                          | 137,925                 | 124,794                            | 6,508                                     | 131,302                   | 36,776           | 2,774                     | 4,753            | 4,668                                      | 21                                   |
| Textile mill products .....                                                               | —                                                          | 33,217                  | 10,762                             | —                                         | 10,762                    | 3,886            | 1,115                     | 399              | 1,405                                      | 255                                  |
| Apparel and other textile products .....                                                  | —                                                          | 146,427                 | 58,381                             | —                                         | 58,381                    | 13,061           | 3,922                     | 352              | 5,767                                      | 2,305                                |
| Lumber and wood products .....                                                            | —                                                          | 67,669                  | 22,024                             | —                                         | 22,024                    | 3,583            | 1,751                     | 1,359            | 230                                        | 172                                  |
| Furniture and fixtures .....                                                              | —                                                          | 7,487                   | 3,334                              | —                                         | 3,334                     | 854              | 412                       | 33               | 301                                        | —                                    |
| Paper and allied products .....                                                           | 45                                                         | 469,182                 | 189,291                            | —                                         | 189,291                   | 38,386           | 22,192                    | 4,148            | 9,670                                      | 1,304                                |
| Printing and publishing .....                                                             | 98                                                         | 245,268                 | 89,997                             | 55                                        | 90,052                    | 33,622           | 8,270                     | 1,164            | 4,406                                      | 16,883                               |
| Chemicals and allied products .....                                                       | 657                                                        | 3,020,607               | 1,243,481                          | 16,867                                    | 1,260,347                 | 442,680          | 107,787                   | 12,793           | 61,605                                     | 209,832                              |
| Petroleum (including integrated) and coal<br>products .....                               | 27,922                                                     | 9,976,917               | 5,725,698                          | 1,685,974                                 | 7,411,672                 | 5,436,284        | 74,504                    | 7,218            | 6,248                                      | 3,385,745                            |
| Rubber and miscellaneous plastics products .....                                          | 1,411                                                      | 351,020                 | 147,063                            | 2                                         | 147,065                   | 46,156           | 20,434                    | 1,482            | 18,511                                     | 1,730                                |
| Leather and leather products .....                                                        | —                                                          | 7,778                   | 4,264                              | 9                                         | 4,273                     | 2,191            | 145                       | 19               | 429                                        | 229                                  |
| Stone, clay, and glass products .....                                                     | —                                                          | 306,500                 | 119,516                            | 258                                       | 119,773                   | 34,995           | 14,857                    | 1,959            | 8,963                                      | 5,879                                |
| Primary metal industries .....                                                            | 27,427                                                     | 808,013                 | 423,501                            | 4,712                                     | 428,213                   | 144,811          | 20,541                    | 3,508            | 15,463                                     | 73,381                               |
| Fabricated metal products .....                                                           | 5,033                                                      | 496,913                 | 207,708                            | 6                                         | 207,715                   | 65,838           | 23,705                    | 1,291            | 9,117                                      | 27,324                               |
| Machinery, except electrical .....                                                        | 166                                                        | 4,437,385               | 1,960,811                          | 122                                       | 1,960,933                 | 454,218          | 178,071                   | 19,638           | 101,985                                    | 109,271                              |
| Electrical and electronic equipment .....                                                 | 6,834                                                      | 1,765,860               | 815,380                            | 811                                       | 816,191                   | 324,406          | 62,032                    | 5,625            | 35,673                                     | 153,790                              |
| Motor vehicles and equipment .....                                                        | —                                                          | 2,659,456               | 1,078,726                          | 13                                        | 1,078,739                 | 237,969          | 174,192                   | 6,171            | 18,398                                     | 22,891                               |
| Transportation equipment, except motor vehicles<br>instruments and related products ..... | 1,480                                                      | 773,271                 | 260,298                            | 30                                        | 260,328                   | 66,980           | 30,059                    | 1,339            | 10,788                                     | 22,051                               |
| Miscellaneous manufacturing and manufacturing<br>not allocable .....                      | —                                                          | 113,062                 | 48,413                             | —                                         | 48,413                    | 10,006           | 5,073                     | 502              | 2,650                                      | 622                                  |
| <b>Transportation and public utilities</b> .....                                          | 1,438                                                      | 806,953                 | 255,470                            | 5,347                                     | 260,817                   | 117,480          | 11,149                    | 2,802            | 13,193                                     | 17,072                               |
| Transportation .....                                                                      | 7                                                          | 448,588                 | 123,629                            | 1,869                                     | 125,498                   | 41,993           | 3,540                     | 1,151            | 5,727                                      | 5,202                                |
| Communication .....                                                                       | —                                                          | 244,205                 | 63,397                             | —                                         | 63,397                    | 22,943           | 4,008                     | 1,348            | 6,245                                      | 6,120                                |
| Electric, gas, and sanitary services .....                                                | 1,431                                                      | 114,161                 | 68,445                             | 3,478                                     | 71,923                    | 52,544           | 3,601                     | 304              | 1,221                                      | 5,749                                |
| <b>Wholesale and retail trade</b> .....                                                   | 3,940                                                      | 1,460,907               | 750,044                            | 273,024                                   | 1,023,068                 | 301,940          | 30,765                    | 7,522            | 5,659                                      | 200,930                              |
| Wholesale trade .....                                                                     | 2,559                                                      | 1,191,733               | 606,415                            | 273,024                                   | 879,439                   | 270,200          | 17,543                    | 6,150            | 4,117                                      | 195,755                              |
| Groceries and related products .....                                                      | —                                                          | 6,755                   | 1,412                              | —                                         | 1,412                     | 697              | 22                        | 174              | 80                                         | 233                                  |
| Machinery, equipment, and supplies .....                                                  | —                                                          | 80,174                  | 17,886                             | —                                         | 17,886                    | 11,326           | 503                       | 347              | 1,546                                      | 6,979                                |
| Miscellaneous wholesale trade .....                                                       | 2,559                                                      | 1,104,804               | 587,117                            | 273,024                                   | 860,141                   | 258,177          | 17,018                    | 5,630            | 2,491                                      | 188,543                              |
| Drugs, drug proprietaries and druggists'<br>sundries .....                                | —                                                          | *1,258                  | *261                               | —                                         | *261                      | *192             | *36                       | *4               | —                                          | *153                                 |
| Chemicals and allied products .....                                                       | *1,887                                                     | *12,544                 | *7,740                             | —                                         | *7,740                    | *4,653           | *1,357                    | *51              | *428                                       | *2,808                               |
| Petroleum and petroleum products .....                                                    | 401                                                        | 857,126                 | 505,419                            | 273,006                                   | 778,425                   | 226,604          | 10,146                    | 1,134            | 6                                          | 177,140                              |
| Other miscellaneous wholesale trade .....                                                 | 270                                                        | 233,877                 | 73,697                             | 19                                        | 73,716                    | 26,728           | 5,479                     | 4,441            | 2,057                                      | 8,443                                |
| Retail trade .....                                                                        | 1,382                                                      | 269,174                 | 143,629                            | —                                         | 143,629                   | 31,740           | 13,223                    | 1,372            | 1,543                                      | 5,175                                |
| Building materials, garden supplies, and<br>mobile home dealers .....                     | —                                                          | 206                     | 53                                 | —                                         | 53                        | 53               | —                         | 53               | —                                          | —                                    |
| General merchandise stores .....                                                          | —                                                          | 166,310                 | 97,060                             | —                                         | 97,060                    | 15,652           | 10,689                    | 854              | 26                                         | 1,914                                |
| Food stores .....                                                                         | 1,321                                                      | 50,818                  | 25,424                             | —                                         | 25,424                    | 3,937            | 853                       | 114              | 564                                        | 808                                  |
| Automotive dealers and service stations .....                                             | —                                                          | 74                      | 29                                 | —                                         | 29                        | 9                | —                         | —                | —                                          | —                                    |
| Apparel and accessory stores .....                                                        | —                                                          | *527                    | *107                               | —                                         | *107                      | *73              | —                         | —                | *46                                        | —                                    |
| Furniture and home furnishings stores .....                                               | —                                                          | 283                     | 21                                 | —                                         | 21                        | 13               | —                         | 9                | —                                          | —                                    |
| Eating and drinking places .....                                                          | —                                                          | 18,700                  | 7,288                              | —                                         | 7,288                     | 4,967            | 699                       | 154              | 673                                        | 1,088                                |
| Miscellaneous retail stores .....                                                         | 61                                                         | 32,456                  | 13,647                             | —                                         | 13,647                    | 7,043            | 981                       | 188              | 233                                        | 1,365                                |
| <b>Finance, insurance, and real estate</b> .....                                          | 209                                                        | 8,083,720               | 1,182,216                          | 3,455                                     | 1,185,671                 | 897,213          | 27,025                    | 278,939          | 32,698                                     | 255,506                              |
| Banking .....                                                                             | —                                                          | 6,733,045               | 798,484                            | 10                                        | 798,494                   | 674,690          | 9,927                     | 236,126          | 28,867                                     | 200,561                              |
| Credit agencies other than banks .....                                                    | —                                                          | 143,236                 | 49,399                             | 2,853                                     | 52,051                    | 24,046           | 8,429                     | 8,407            | 381                                        | 2,193                                |
| Security, commodity brokers and services .....                                            | —                                                          | 25,037                  | 4,205                              | 235                                       | 4,441                     | 3,649            | 125                       | 182              | —                                          | 3,114                                |
| Insurance .....                                                                           | 209                                                        | 1,005,078               | 251,477                            | 557                                       | 252,034                   | 179,713          | 3,201                     | 30,444           | 1,462                                      | 48,242                               |
| Insurance agents brokers and services .....                                               | —                                                          | 32,846                  | 11,590                             | —                                         | 11,590                    | 2,247            | 1,441                     | 58               | 70                                         | 228                                  |
| Real estate .....                                                                         | —                                                          | 17,522                  | 5,008                              | —                                         | 5,008                     | 4,359            | 202                       | 1,026            | 1,849                                      | 1,168                                |
| Holding and other investment companies except<br>bank holding companies .....             | —                                                          | 126,956                 | 62,053                             | —                                         | 62,053                    | 8,508            | 2,700                     | 695              | 68                                         | —                                    |
| <b>Services</b> .....                                                                     | 2,581                                                      | 520,757                 | 175,477                            | 4                                         | 175,482                   | 85,264           | 8,386                     | 811              | 23,631                                     | 12,081                               |
| Hotels and other lodging places .....                                                     | *1,127                                                     | *14,554                 | *8,047                             | —                                         | *8,047                    | *4,320           | —                         | *15              | *3                                         | *1,493                               |
| Personal services .....                                                                   | —                                                          | *15,093                 | *8,550                             | —                                         | *8,550                    | *2,123           | *948                      | *72              | *84                                        | —                                    |
| Business services .....                                                                   | 266                                                        | 178,162                 | 82,087                             | 3                                         | 82,090                    | 25,633           | 4,822                     | 586              | 2,500                                      | 8,066                                |
| Auto repair; miscellaneous repair services .....                                          | —                                                          | *359                    | *54                                | —                                         | *54                       | *54              | —                         | *17              | —                                          | —                                    |
| Amusement and recreational services .....                                                 | 14                                                         | 251,230                 | 48,432                             | 1                                         | 48,433                    | 29,568           | 2,289                     | *95              | 20,709                                     | 1,453                                |
| Other services .....                                                                      | 1,174                                                      | 61,359                  | 28,307                             | —                                         | 28,307                    | 23,566           | 427                       | 11               | 392                                        | 985                                  |
| <b>Nature of business not allocable</b> .....                                             | —                                                          | 1                       | ( <sup>1</sup> )                   | —                                         | ( <sup>1</sup> )          | ( <sup>1</sup> ) | —                         | ( <sup>1</sup> ) | ( <sup>1</sup> )                           | —                                    |

Footnotes at end of table.

## All Corporation Returns with Foreign Tax Credit, 1978

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Table 1.—Total Assets, Income, Taxes and Credits and Foreign Income, Taxes and Credit, by Major Industry—Continued

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

| Major industry                                                            | Foreign income and taxes reported on Form 1118—Continued |                    |                  |             |            |                                                       |                                                |                                                      |
|---------------------------------------------------------------------------|----------------------------------------------------------|--------------------|------------------|-------------|------------|-------------------------------------------------------|------------------------------------------------|------------------------------------------------------|
|                                                                           | Foreign taxes available for credit—Continued             |                    |                  |             |            | Foreign tax credit computed                           |                                                |                                                      |
|                                                                           | Paid or accrued                                          |                    |                  | Deemed paid | Carryover  | Before reduction for international boycott operations | Reduction for international boycott operations | After reduction for international boycott operations |
|                                                                           | Service income                                           | Partnership income | Other income     |             |            |                                                       |                                                |                                                      |
|                                                                           | (61)                                                     | (62)               | (63)             | (64)        | (65)       | (66)                                                  | (67)                                           | (68)                                                 |
| <b>All industries</b> .....                                               | 233,717                                                  | 93,581             | 26,311,192       | 7,278,632   | 19,260,016 | 26,345,731                                            | 1,060                                          | 26,344,670                                           |
| <b>Agriculture, forestry, and fishing</b> .....                           | —                                                        | —                  | *7,106           | *5,936      | *594       | *13,210                                               | —                                              | *13,210                                              |
| <b>Mining</b> .....                                                       | 11,177                                                   | 65,115             | 23,707,641       | 74,746      | 17,745,069 | 12,512,775                                            | 2                                              | 12,512,774                                           |
| Metal mining.....                                                         | *12                                                      | —                  | *12,876          | *53,129     | *15,692    | *63,516                                               | —                                              | *63,516                                              |
| Coal mining.....                                                          | —                                                        | ( <sup>1</sup> )   | 1,551            | —           | —          | 1,654                                                 | —                                              | 1,654                                                |
| Oil and gas extraction.....                                               | 11,165                                                   | 64,208             | 23,693,109       | 21,338      | 17,729,153 | 12,445,706                                            | 2                                              | 12,445,705                                           |
| Nonmetallic minerals, except fuels.....                                   | —                                                        | 906                | 106              | 279         | 224        | 1,899                                                 | —                                              | 1,899                                                |
| <b>Construction</b> .....                                                 | 20,315                                                   | 2,969              | 32,164           | 59,423      | 17,182     | 115,479                                               | —                                              | 115,479                                              |
| General building contractors and operative builders.....                  | 13,669                                                   | 1,135              | 15,231           | 21,921      | 10,561     | 46,950                                                | —                                              | 46,950                                               |
| Heavy construction contractors.....                                       | 6,361                                                    | 1,835              | 16,838           | 35,358      | 6,547      | 64,566                                                | —                                              | 64,566                                               |
| Special trade contractors.....                                            | 285                                                      | —                  | 95               | 2,146       | 74         | 3,963                                                 | —                                              | 3,963                                                |
| <b>Manufacturing</b> .....                                                | 137,127                                                  | 8,820              | 2,170,327        | 6,271,450   | 1,121,108  | 11,650,229                                            | 1,051                                          | 11,649,179                                           |
| Food and kindred products.....                                            | 4,811                                                    | 41                 | 75,026           | 366,553     | 19,105     | 539,759                                               | 148                                            | 539,611                                              |
| Tobacco manufactures.....                                                 | 94                                                       | —                  | 28,746           | 23,268      | 71,256     | 49,588                                                | —                                              | 49,588                                               |
| Textile mill products.....                                                | 424                                                      | —                  | 288              | 6,327       | 549        | 10,102                                                | —                                              | 10,102                                               |
| Apparel and other textile products.....                                   | 140                                                      | —                  | 575              | 44,868      | 452        | 58,027                                                | —                                              | 58,027                                               |
| Lumber and wood products.....                                             | 4                                                        | —                  | 66               | 16,592      | 1,849      | 20,377                                                | —                                              | 20,377                                               |
| Furniture and fixtures.....                                               | 4                                                        | —                  | 103              | 2,335       | 146        | 3,134                                                 | —                                              | 3,134                                                |
| Paper and allied products.....                                            | 395                                                      | —                  | 678              | 150,765     | 140        | 188,573                                               | —                                              | 188,573                                              |
| Printing and publishing.....                                              | 73                                                       | 1,181              | 1,643            | 53,036      | 3,394      | 88,120                                                | —                                              | 88,120                                               |
| Chemicals and allied products.....                                        | 4,257                                                    | 910                | 45,495           | 751,363     | 66,305     | 1,155,909                                             | 41                                             | 1,155,869                                            |
| Petroleum (including integrated) and coal products.....                   | 79,015                                                   | 20                 | 1,883,534        | 1,434,343   | 541,045    | 4,665,180                                             | —                                              | 4,665,180                                            |
| Rubber and miscellaneous plastics products.....                           | 2,200                                                    | 38                 | 1,761            | 100,350     | 558        | 112,416                                               | 17                                             | 112,400                                              |
| Leather and leather products.....                                         | 5                                                        | —                  | 1,365            | 604         | 1,479      | 2,493                                                 | —                                              | 2,493                                                |
| Stone, clay, and glass products.....                                      | 1,232                                                    | —                  | 2,106            | 80,149      | 4,628      | 114,951                                               | 4                                              | 114,947                                              |
| Primary metal industries.....                                             | 591                                                      | 3,735              | 27,532           | 126,762     | 156,639    | 322,824                                               | —                                              | 322,824                                              |
| Fabricated metal products.....                                            | 306                                                      | —                  | 4,094            | 130,439     | 11,438     | 197,797                                               | 8                                              | 197,789                                              |
| Machinery, except electrical.....                                         | 2,442                                                    | 143                | 42,668           | 1,485,869   | 20,846     | 1,912,494                                             | 486                                            | 1,912,008                                            |
| Electrical and electronic equipment.....                                  | 18,753                                                   | 2,626              | 45,906           | 327,819     | 163,966    | 723,325                                               | 16                                             | 723,309                                              |
| Motor vehicles and equipment.....                                         | 14,135                                                   | 126                | 2,058            | 831,972     | 8,798      | 1,037,232                                             | 1                                              | 1,037,231                                            |
| Transportation equipment, except motor vehicles.....                      | 7,483                                                    | —                  | 3,484            | 116,811     | 37,985     | 150,851                                               | 109                                            | 150,742                                              |
| Instruments and related products.....                                     | 179                                                      | —                  | 2,564            | 190,506     | 2,841      | 255,175                                               | 220                                            | 254,955                                              |
| Miscellaneous manufacturing and manufacturing not allocable.....          | 584                                                      | ( <sup>1</sup> )   | 575              | 30,719      | 7,688      | 41,903                                                | —                                              | 41,903                                               |
| <b>Transportation and public utilities</b> .....                          | 27,043                                                   | 2,038              | 44,185           | 95,415      | 47,923     | 222,337                                               | —                                              | 222,337                                              |
| Transportation.....                                                       | 16,637                                                   | 148                | 9,589            | 45,872      | 37,632     | 113,637                                               | —                                              | 113,637                                              |
| Communication.....                                                        | 1,017                                                    | —                  | 4,206            | 40,438      | 16         | 61,965                                                | —                                              | 61,965                                               |
| Electric, gas, and sanitary services.....                                 | 9,389                                                    | 1,889              | 30,390           | 9,105       | 10,274     | 46,736                                                | —                                              | 46,736                                               |
| <b>Wholesale and retail trade</b> .....                                   | 7,532                                                    | —                  | 49,531           | 568,720     | 152,409    | 591,519                                               | 8                                              | 591,511                                              |
| Wholesale trade.....                                                      | 6,726                                                    | —                  | 39,909           | 484,006     | 125,233    | 475,945                                               | 8                                              | 475,937                                              |
| Groceries and related products.....                                       | 94                                                       | —                  | 95               | 533         | 183        | 1,271                                                 | —                                              | 1,271                                                |
| Machinery, equipment, and supplies.....                                   | 1,229                                                    | —                  | 722              | 5,139       | 1,421      | 16,385                                                | 3                                              | 16,382                                               |
| Miscellaneous wholesale trade.....                                        | 5,403                                                    | —                  | 39,092           | 478,335     | 123,629    | 458,289                                               | 6                                              | 458,284                                              |
| Drugs, drug proprietaries and druggists' sundries.....                    | ( <sup>1</sup> )                                         | —                  | *10              | *3,008      | *80        | *5,904                                                | —                                              | *5,904                                               |
| Chemicals and allied products.....                                        | —                                                        | —                  | —                | —           | —          | —                                                     | —                                              | —                                                    |
| Petroleum and petroleum products.....                                     | 938                                                      | —                  | 37,240           | 439,867     | 111,954    | 391,338                                               | 6                                              | 391,333                                              |
| Other miscellaneous wholesale trade.....                                  | 4,465                                                    | —                  | 1,843            | 35,460      | 11,527     | 60,887                                                | —                                              | 60,887                                               |
| Retail trade.....                                                         | 806                                                      | —                  | 9,622            | 84,714      | 27,175     | 115,574                                               | —                                              | 115,574                                              |
| Building materials, garden supplies, and mobile home dealers.....         | —                                                        | —                  | —                | —           | —          | 53                                                    | —                                              | 53                                                   |
| General merchandise stores.....                                           | 391                                                      | —                  | 1,777            | 56,538      | 24,870     | 72,335                                                | —                                              | 72,335                                               |
| Food stores.....                                                          | 20                                                       | —                  | 1,578            | 20,638      | 849        | 23,643                                                | —                                              | 23,643                                               |
| Automotive dealers and service stations.....                              | —                                                        | —                  | 3                | 27          | —          | 26                                                    | —                                              | 26                                                   |
| Apparel and accessory stores.....                                         | —                                                        | —                  | *26              | —           | *34        | *82                                                   | —                                              | *82                                                  |
| Furniture and home furnishings stores.....                                | 4                                                        | —                  | —                | 8           | —          | 21                                                    | —                                              | 21                                                   |
| Eating and drinking places.....                                           | 286                                                      | —                  | 2,066            | 1,831       | 490        | 6,407                                                 | —                                              | 6,407                                                |
| Miscellaneous retail stores.....                                          | 105                                                      | —                  | 4,172            | 5,672       | 932        | 13,006                                                | —                                              | 13,006                                               |
| <b>Finance, insurance, and real estate</b> .....                          | 5,076                                                    | 13,334             | 286,636          | 133,220     | 155,238    | 1,100,988                                             | ( <sup>1</sup> )                               | 1,100,988                                            |
| Banking.....                                                              | 1,083                                                    | 43                 | 198,084          | 42,850      | 80,954     | 767,858                                               | —                                              | 767,858                                              |
| Credit agencies other than banks.....                                     | —                                                        | 2,819              | 818              | 19,633      | 8,372      | 42,705                                                | —                                              | 42,705                                               |
| Security, commodity brokers and services.....                             | 228                                                      | —                  | ( <sup>1</sup> ) | 123         | 669        | 3,975                                                 | —                                              | 3,975                                                |
| Insurance.....                                                            | 3,637                                                    | 10,319             | 82,408           | 15,131      | 57,190     | 218,951                                               | —                                              | 218,951                                              |
| Insurance agents brokers and services.....                                | 46                                                       | 108                | 295              | 9,150       | 193        | 11,573                                                | —                                              | 11,573                                               |
| Real estate.....                                                          | 13                                                       | 12                 | 89               | 528         | 121        | 4,491                                                 | —                                              | 4,491                                                |
| Holding and other investment companies except bank holding companies..... | 70                                                       | 33                 | 4,941            | 45,805      | 7,740      | 51,435                                                | ( <sup>1</sup> )                               | 51,435                                               |
| <b>Services</b> .....                                                     | 25,448                                                   | 1,305              | 13,603           | 69,724      | 20,493     | 139,193                                               | ( <sup>1</sup> )                               | 139,193                                              |
| Hotels and other lodging places.....                                      | —                                                        | —                  | *2,808           | *1,640      | *2,087     | *6,091                                                | —                                              | *6,091                                               |
| Personal services.....                                                    | *20                                                      | —                  | *1,090           | *5,314      | *1,113     | *6,658                                                | —                                              | *6,658                                               |
| Business services.....                                                    | 8,640                                                    | 702                | 317              | 40,357      | 16,099     | 60,129                                                | ( <sup>1</sup> )                               | 60,129                                               |
| Auto repair, miscellaneous repair services.....                           | *1                                                       | —                  | *1               | —           | —          | *54                                                   | —                                              | *54                                                  |
| Amusement and recreational services.....                                  | 646                                                      | 69                 | 4,310            | 18,489      | 377        | 48,132                                                | —                                              | 48,132                                               |
| Other services.....                                                       | 16,142                                                   | 534                | 5,075            | 3,925       | 817        | 18,128                                                | —                                              | 18,128                                               |
| <b>Nature of business not allocable</b> .....                             | —                                                        | —                  | —                | —           | —          | ( <sup>1</sup> )                                      | —                                              | ( <sup>1</sup> )                                     |

\*This estimate should be used with caution because of the small number of sample returns on which it was based.

<sup>1</sup>Less than \$500 per return.

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

## Corporation Returns with Form 1118 Filed in Support of Foreign Tax Credit Claimed, 1978

Table 2. — Total Assets, Income, Taxes and Credits and Foreign Income, Taxes and Credit, by Size of Total Assets

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

| Size of total assets                | Number of returns | Total assets         | Total receipts       | Dividends received from foreign corporations | Dividends received from DISC's | Includable income of Controlled Foreign Corporations | Foreign dividend income resulting from foreign taxes deemed paid | Net income (less deficit) | Western Hemisphere Trade Corporation deduction | Income subject to U.S. tax |
|-------------------------------------|-------------------|----------------------|----------------------|----------------------------------------------|--------------------------------|------------------------------------------------------|------------------------------------------------------------------|---------------------------|------------------------------------------------|----------------------------|
|                                     | (1)               | (2)                  | (3)                  | (4)                                          | (5)                            | (6)                                                  | (7)                                                              | (8)                       | (9)                                            | (10)                       |
| <b>Total</b>                        | <b>5,219</b>      | <b>2,708,678,170</b> | <b>1,781,831,854</b> | <b>8,498,048</b>                             | <b>2,926,552</b>               | <b>1,446,428</b>                                     | <b>7,273,586</b>                                                 | <b>146,555,196</b>        | <b>268,852</b>                                 | <b>141,684,455</b>         |
| Zero assets                         | 68                | —                    | 4,787,670            | 12,288                                       | 5,092                          | 105                                                  | 7,326                                                            | 206,808                   | 71                                             | 203,918                    |
| \$1 under \$1,000,000               | 1,062             | 449,617              | 802,144              | 1,971                                        | 54                             | —                                                    | 375                                                              | 85,785                    | —                                              | 73,404                     |
| \$1,000,000 under \$10,000,000      | 1,479             | 6,093,357            | 10,085,096           | 37,009                                       | 28,813                         | 1,224                                                | 23,763                                                           | 916,901                   | 3,502                                          | 860,971                    |
| \$10,000,000 under \$50,000,000     | 976               | 23,861,865           | 37,200,618           | 116,121                                      | 74,698                         | 17,557                                               | 89,781                                                           | 3,176,946                 | 2,231                                          | 3,062,221                  |
| \$50,000,000 under \$100,000,000    | 364               | 25,927,803           | 36,658,721           | 129,897                                      | 61,403                         | 25,172                                               | 96,308                                                           | 2,710,145                 | 4,459                                          | 2,570,122                  |
| \$100,000,000 under \$250,000,000   | 392               | 63,313,382           | 80,925,993           | 297,805                                      | 142,594                        | 52,527                                               | 226,622                                                          | 6,718,058                 | 4,268                                          | 6,522,404                  |
| \$250,000,000 under \$500,000,000   | 252               | 88,482,348           | 101,853,868          | 443,842                                      | 221,703                        | 67,379                                               | 374,569                                                          | 8,109,883                 | 22,359                                         | 7,860,000                  |
| \$500,000,000 under \$1,000,000,000 | 195               | 137,500,143          | 140,354,679          | 543,187                                      | 239,437                        | 100,009                                              | 422,064                                                          | 10,159,496                | 15,981                                         | 9,871,223                  |
| \$1,000,000,000 or more             | 431               | 2,363,049,655        | 1,369,163,066        | 6,915,928                                    | 2,152,758                      | 1,182,454                                            | 6,032,780                                                        | 114,471,174               | 215,981                                        | 110,660,193                |

| Size of total assets                | U.S. income tax before credits |                                              | Foreign tax credit claimed | U.S. possessions tax credit | Investment credit | Work incentive (WIN) credit | Jobs credit    | U.S. income tax after credits | Foreign income and taxes reported on Form 1118                                      |                   |
|-------------------------------------|--------------------------------|----------------------------------------------|----------------------------|-----------------------------|-------------------|-----------------------------|----------------|-------------------------------|-------------------------------------------------------------------------------------|-------------------|
|                                     | Total                          | U.S. normal tax, surtax, and alternative tax |                            |                             |                   |                             |                |                               | Foreign income and taxes reported on Form 1118                                      |                   |
|                                     |                                |                                              |                            |                             |                   |                             |                |                               | Gross income excluding branch operations and specially allocable income (less loss) |                   |
|                                     |                                |                                              |                            |                             |                   |                             |                |                               | Total                                                                               | Dividends         |
|                                     | (11)                           | (12)                                         | (13)                       | (14)                        | (15)              | (16)                        | (17)           | (18)                          | (19)                                                                                | (20)              |
| <b>Total</b>                        | <b>67,199,697</b>              | <b>66,807,729</b>                            | <b>26,343,630</b>          | <b>75,064</b>               | <b>6,927,231</b>  | <b>8,819</b>                | <b>152,156</b> | <b>33,692,797</b>             | <b>88,471,154</b>                                                                   | <b>11,234,228</b> |
| Zero assets                         | 97,638                         | 94,435                                       | 14,469                     | —                           | 13,529            | 2                           | 682            | 68,956                        | 591,227                                                                             | 12,682            |
| \$1 under \$1,000,000               | 25,314                         | 25,219                                       | 3,609                      | 71                          | 572               | —                           | 3,744          | 17,318                        | 119,513                                                                             | 1,971             |
| \$1,000,000 under \$10,000,000      | 387,828                        | 386,126                                      | 70,871                     | 1,421                       | 17,186            | 39                          | 21,472         | 276,839                       | 437,132                                                                             | 49,943            |
| \$10,000,000 under \$50,000,000     | 1,441,847                      | 1,435,601                                    | 194,140                    | 18,078                      | 77,506            | 252                         | 37,897         | 1,113,975                     | 876,034                                                                             | 136,305           |
| \$50,000,000 under \$100,000,000    | 1,208,326                      | 1,201,735                                    | 151,250                    | 2,236                       | 98,714            | 111                         | 17,828         | 938,187                       | 576,192                                                                             | 160,365           |
| \$100,000,000 under \$250,000,000   | 3,073,506                      | 3,058,520                                    | 457,406                    | 19,256                      | 204,827           | 201                         | 20,689         | 2,371,127                     | 1,791,976                                                                           | 347,855           |
| \$250,000,000 under \$500,000,000   | 3,720,583                      | 3,697,178                                    | 678,706                    | 34,003                      | 309,733           | 453                         | 11,996         | 2,685,692                     | 2,225,836                                                                           | 532,162           |
| \$500,000,000 under \$1,000,000,000 | 4,632,004                      | 4,599,692                                    | 728,643                    | —                           | 472,420           | 293                         | 10,528         | 3,420,121                     | 2,948,303                                                                           | 665,868           |
| \$1,000,000,000 or more             | 52,612,649                     | 52,309,223                                   | 24,044,536                 | —                           | 5,732,744         | 7,467                       | 27,320         | 22,800,582                    | 78,904,939                                                                          | 9,327,078         |

| Foreign income and taxes reported on Form 1118 — continued |                                                                                                 |                  |                   |                                                              |                                                                             |                                                     |                            |                       |                                             |                                                                  |
|------------------------------------------------------------|-------------------------------------------------------------------------------------------------|------------------|-------------------|--------------------------------------------------------------|-----------------------------------------------------------------------------|-----------------------------------------------------|----------------------------|-----------------------|---------------------------------------------|------------------------------------------------------------------|
| Size of total assets                                       | Gross income excluding branch operations and specially allocable income (less loss) — continued |                  |                   | Total gross income (less loss) from extraction of oil or gas | Total deductions excluding branch operations and specially allocable income | Total deductions from oil and gas extraction income | Taxable income (less loss) |                       |                                             |                                                                  |
|                                                            | Dividend gross-up                                                                               | Interest         | Other income      |                                                              |                                                                             |                                                     | Before loss recapture      |                       |                                             |                                                                  |
|                                                            |                                                                                                 |                  |                   |                                                              |                                                                             |                                                     | Total                      | Foreign branch income | Specially allocable income (Section 863(B)) | Other than from branch operations and specially allocable income |
|                                                            |                                                                                                 |                  |                   |                                                              |                                                                             |                                                     |                            |                       |                                             |                                                                  |
|                                                            | (21)                                                                                            | (22)             | (23)              | (24)                                                         | (25)                                                                        | (26)                                                | (27)                       | (28)                  | (29)                                        | (30)                                                             |
| <b>Total</b>                                               | <b>7,273,586</b>                                                                                | <b>7,028,592</b> | <b>62,934,748</b> | <b>44,855,608</b>                                            | <b>35,524,891</b>                                                           | <b>21,491,295</b>                                   | <b>65,150,411</b>          | <b>11,274,853</b>     | <b>929,496</b>                              | <b>52,946,263</b>                                                |
| Zero assets                                                | 7,326                                                                                           | 316,497          | 254,722           | 2,174                                                        | 487,296                                                                     | —                                                   | 101,239                    | —965                  | —1,728                                      | 103,931                                                          |
| \$1 under \$1,000,000                                      | 375                                                                                             | 513              | 116,655           | —                                                            | 87,091                                                                      | —                                                   | 35,017                     | —                     | 2,595                                       | 32,421                                                           |
| \$1,000,000 under \$10,000,000                             | 23,763                                                                                          | 7,257            | 356,169           | 11,805                                                       | 230,110                                                                     | 3,187                                               | 243,545                    | 35,804                | 719                                         | 207,022                                                          |
| \$10,000,000 under \$50,000,000                            | 89,781                                                                                          | 29,938           | 620,009           | 155,689                                                      | 393,535                                                                     | 38,758                                              | 560,169                    | 75,269                | 2,401                                       | 482,499                                                          |
| \$50,000,000 under \$100,000,000                           | 96,308                                                                                          | 30,743           | 288,775           | 48,767                                                       | 163,363                                                                     | 18,145                                              | 446,416                    | 24,194                | 9,393                                       | 412,829                                                          |
| \$100,000,000 under \$250,000,000                          | 226,622                                                                                         | 83,490           | 1,134,010         | 268,264                                                      | 823,747                                                                     | 16,258                                              | 1,277,877                  | 289,558               | 20,089                                      | 968,230                                                          |
| \$250,000,000 under \$500,000,000                          | 374,569                                                                                         | 99,950           | 1,219,155         | 498,985                                                      | 807,861                                                                     | 116,815                                             | 1,753,826                  | 300,441               | 35,410                                      | 1,417,975                                                        |
| \$500,000,000 under \$1,000,000,000                        | 422,064                                                                                         | 261,493          | 1,598,878         | 164,279                                                      | 1,130,144                                                                   | 95,273                                              | 1,998,714                  | 177,134               | 3,421                                       | 1,818,159                                                        |
| \$1,000,000,000 or more                                    | 6,032,780                                                                                       | 6,198,710        | 57,346,372        | 43,705,645                                                   | 31,401,743                                                                  | 21,202,860                                          | 58,733,609                 | 10,373,217            | 857,195                                     | 47,503,196                                                       |

Footnotes at end of table.

Table 2. — Total Assets, Income, Taxes and Credits and Foreign Income, Taxes and Credit, by Size of Total Assets — Continued

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

| Size of total assets                      | Foreign income and taxes reported on Form 1118 — continued |                      |                                    |                                     |                        |                     |                |                |                                   |                  |
|-------------------------------------------|------------------------------------------------------------|----------------------|------------------------------------|-------------------------------------|------------------------|---------------------|----------------|----------------|-----------------------------------|------------------|
|                                           | Taxable income (less loss) — continued                     |                      | Foreign taxes available for credit |                                     |                        |                     |                |                |                                   |                  |
|                                           | Recapture of prior year foreign losses                     | After loss recapture | Total after reduction              | Reduction for certain foreign taxes | Total before reduction | Paid or accrued on: |                |                |                                   |                  |
|                                           |                                                            |                      |                                    |                                     |                        | Total               | Dividends      | Interest       | Rents, royalties and license fees | Branch income    |
|                                           | (31)                                                       | (32)                 | (33)                               | (34)                                | (35)                   | (36)                | (37)           | (38)           | (39)                              | (40)             |
| <b>Total</b>                              | <b>96,775</b>                                              | <b>65,053,836</b>    | <b>52,064,242</b>                  | <b>7,848,217</b>                    | <b>59,912,459</b>      | <b>33,373,811</b>   | <b>903,173</b> | <b>368,238</b> | <b>427,628</b>                    | <b>5,036,283</b> |
| Zero assets .....                         | —                                                          | 101,239              | 15,916                             | 9                                   | 15,925                 | 8,235               | 2,005          | 4,426          | 373                               | 105              |
| \$1 under \$1,000,000 .....               | 819                                                        | 34,198               | 7,193                              | —                                   | 7,193                  | 6,468               | 195            | 25             | 1,158                             | —                |
| \$1,000,000 under \$10,000,000 .....      | 3,711                                                      | 239,834              | 92,618                             | —                                   | 92,618                 | 52,242              | 2,804          | 772            | 9,628                             | 12,849           |
| \$10,000,000 under \$50,000,000 .....     | 815                                                        | 559,353              | 242,099                            | 10,371                              | 252,471                | 129,201             | 13,147         | 2,641          | 12,547                            | 32,475           |
| \$50,000,000 under \$100,000,000 .....    | 2,187                                                      | 444,229              | 180,115                            | 7,358                               | 187,474                | 66,318              | 17,639         | 2,029          | 9,867                             | 10,727           |
| \$100,000,000 under \$250,000,000 .....   | 6,863                                                      | 1,271,013            | 539,166                            | 115,184                             | 654,350                | 357,544             | 26,780         | 3,601          | 18,488                            | 252,693          |
| \$250,000,000 under \$500,000,000 .....   | 4,024                                                      | 1,749,803            | 732,808                            | 88,756                              | 821,566                | 414,216             | 46,372         | 6,129          | 26,852                            | 208,415          |
| \$500,000,000 under \$1,000,000,000 ..... | 5,866                                                      | 1,993,048            | 796,870                            | 10,144                              | 807,014                | 317,052             | 62,457         | 12,013         | 42,023                            | 77,515           |
| \$1,000,000,000 or more .....             | 72,689                                                     | 58,660,920           | 49,457,456                         | 7,616,392                           | 57,073,849             | 32,022,535          | 731,774        | 336,602        | 306,891                           | 4,441,503        |

| Size of total assets                      | Foreign income and taxes reported on Form 1118 — continued |                   |                                |                                                       |                                                |                                                      |
|-------------------------------------------|------------------------------------------------------------|-------------------|--------------------------------|-------------------------------------------------------|------------------------------------------------|------------------------------------------------------|
|                                           | Foreign taxes available for credit — continued             |                   |                                | Foreign tax credit computed                           |                                                |                                                      |
|                                           | Paid or accrued on                                         | Total deemed paid | Carryover available for credit | Before reduction for international boycott operations | Reduction for international boycott operations | After reduction for international boycott operations |
|                                           |                                                            |                   |                                |                                                       |                                                |                                                      |
|                                           | Other income                                               | (41)              | (42)                           | (43)                                                  | (44)                                           | (45)                                                 |
| <b>Total</b>                              |                                                            | <b>26,638,490</b> | <b>7,278,632</b>               | <b>19,260,016</b>                                     | <b>26,345,731</b>                              | <b>1,060</b>                                         |
| Zero assets .....                         |                                                            | 1,326             | 7,327                          | 363                                                   | 14,469                                         | —                                                    |
| \$1 under \$1,000,000 .....               |                                                            | 5,090             | 375                            | 351                                                   | 3,609                                          | —                                                    |
| \$1,000,000 under \$10,000,000 .....      |                                                            | 26,190            | 23,763                         | 16,613                                                | 70,879                                         | 3                                                    |
| \$10,000,000 under \$50,000,000 .....     |                                                            | 68,391            | 89,831                         | 33,438                                                | 194,233                                        | 12                                                   |
| \$50,000,000 under \$100,000,000 .....    |                                                            | 26,057            | 96,613                         | 24,542                                                | 151,259                                        | —                                                    |
| \$100,000,000 under \$250,000,000 .....   |                                                            | 55,983            | 227,084                        | 69,722                                                | 457,410                                        | 4                                                    |
| \$250,000,000 under \$500,000,000 .....   |                                                            | 126,648           | 374,643                        | 32,706                                                | 678,708                                        | 1                                                    |
| \$500,000,000 under \$1,000,000,000 ..... |                                                            | 123,044           | 423,059                        | 66,903                                                | 728,950                                        | 308                                                  |
| \$1,000,000,000 or more .....             |                                                            | 26,205,764        | 6,035,936                      | 19,015,377                                            | 24,046,213                                     | 732                                                  |

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

## Corporation Returns with Form 1118 Filed in Support of Foreign Tax Credit Claimed, 1978

Table 3.—Total Assets, Income, Taxes and Credits and Foreign Income, Taxes and Credit, by Type of Foreign Income for which Separate Credit was Computed

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

| Type of foreign income for which separate credit was computed | Number of returns | Total assets         | Total receipts       | Dividends received from foreign corporations | Dividends received from DISC's | Includable income of Controlled Foreign Corporations | Foreign dividend income resulting from foreign taxes deemed paid | Net income (less deficit) | Western Hemisphere Trade Corporation deduction | Income subject to U.S. tax |
|---------------------------------------------------------------|-------------------|----------------------|----------------------|----------------------------------------------|--------------------------------|------------------------------------------------------|------------------------------------------------------------------|---------------------------|------------------------------------------------|----------------------------|
|                                                               | (1)               | (2)                  | (3)                  | (4)                                          | (5)                            | (6)                                                  | (7)                                                              | (8)                       | (9)                                            | (10)                       |
| <b>Total</b>                                                  | <b>5,219</b>      | <b>2,708,678,170</b> | <b>1,781,831,854</b> | <b>8,498,048</b>                             | <b>2,926,552</b>               | <b>1,446,428</b>                                     | <b>7,273,586</b>                                                 | <b>146,555,196</b>        | <b>268,852</b>                                 | <b>141,684,455</b>         |
| Certain interest income                                       | 313               | 382,368,177          | 427,537,467          | 2,027,049                                    | 971,795                        | 357,947                                              | 2,045,567                                                        | 32,860,719                | 128,595                                        | 32,218,420                 |
| Dividends received from DISC's                                | 61                | 113,420,624          | 142,101,978          | 1,184,482                                    | 790,340                        | 156,024                                              | 909,685                                                          | 13,614,938                | 18,779                                         | 13,530,682                 |
| Foreign oil related income                                    | 101               | 324,157,674          | 412,837,361          | 1,911,265                                    | 304,746                        | 360,629                                              | 1,961,311                                                        | 48,569,783                | 178,526                                        | 47,581,777                 |
| Income from U.S. possessions not elsewhere included           | 352               | 448,589,922          | 344,545,413          | 2,859,168                                    | 285,030                        | 330,096                                              | 2,427,327                                                        | 26,636,733                | 49,103                                         | 25,432,360                 |
| All other foreign source income                               | 4,811             | 2,637,951,289        | 1,699,285,650        | 8,459,410                                    | 2,907,397                      | 1,440,263                                            | 7,235,464                                                        | 119,767,807               | 264,116                                        | 115,043,912                |

| Type of foreign income for which separate credit was computed | U.S. income tax before credits |                                              | Foreign tax credit claimed | U.S. possessions tax credit | Investment credit | Work incentive (WIN) credit | Jobs credit    | U.S. income tax after credits | Foreign income and taxes reported on Form 1118                                       |                   |
|---------------------------------------------------------------|--------------------------------|----------------------------------------------|----------------------------|-----------------------------|-------------------|-----------------------------|----------------|-------------------------------|--------------------------------------------------------------------------------------|-------------------|
|                                                               | Total                          | U.S. normal tax, surtax, and alternative tax |                            |                             |                   |                             |                |                               | Gross income, excluding branch operations and specially allocable income (less loss) |                   |
|                                                               | (11)                           | (12)                                         | (13)                       | (14)                        | (15)              | (16)                        | (17)           | (18)                          | Total                                                                                | Dividends         |
| <b>Total</b>                                                  | <b>67,199,697</b>              | <b>66,807,729</b>                            | <b>26,343,630</b>          | <b>75,064</b>               | <b>6,927,231</b>  | <b>8,819</b>                | <b>152,156</b> | <b>33,692,797</b>             | <b>88,471,154</b>                                                                    | <b>11,234,228</b> |
| Certain interest income                                       | 15,170,366                     | 15,074,973                                   | 4,624,651                  | 38,384                      | 1,575,959         | 2,290                       | 9,526          | 8,919,557                     | 404,653                                                                              | —                 |
| Dividends received from DISC's                                | 6,498,155                      | 6,475,880                                    | 1,170,297                  | —                           | 697,956           | 5,170                       | 3,738          | 4,620,994                     | 783,150                                                                              | 779,335           |
| Foreign oil related income                                    | 22,663,578                     | 22,623,159                                   | 17,918,202                 | —                           | 1,002,875         | 230                         | 3,009          | 3,739,263                     | 49,110,493                                                                           | 2,311,480         |
| Income from U.S. possessions not elsewhere included           | 12,204,811                     | 12,087,789                                   | 3,832,263                  | 4,441                       | 2,184,109         | 345                         | 7,994          | 6,175,660                     | 269,507                                                                              | 16,235            |
| All other foreign source income                               | 54,422,773                     | 54,035,941                                   | 14,448,658                 | 36,299                      | 6,858,391         | 8,798                       | 146,690        | 32,923,937                    | 37,903,351                                                                           | 8,127,179         |

| Type of foreign income for which separate credit was computed | Foreign income and taxes reported on Form 1118—continued                                      |                  |                   |                                                              |                                                                             |                                                     |                            |                       |                                             |                                                                  |
|---------------------------------------------------------------|-----------------------------------------------------------------------------------------------|------------------|-------------------|--------------------------------------------------------------|-----------------------------------------------------------------------------|-----------------------------------------------------|----------------------------|-----------------------|---------------------------------------------|------------------------------------------------------------------|
|                                                               | Gross income excluding branch operations and specially allocable income (less loss)—continued |                  |                   | Total gross income (less loss) from extraction of oil or gas | Total deductions excluding branch operations and specially allocable income | Total deductions from oil and gas extraction income | Taxable income (less loss) |                       |                                             |                                                                  |
|                                                               | Dividend gross-up                                                                             | Interest income  | Other income      |                                                              |                                                                             |                                                     | Before loss recapture      |                       |                                             |                                                                  |
|                                                               | (21)                                                                                          | (22)             | (23)              | (24)                                                         | (25)                                                                        | (26)                                                | Total                      | Foreign branch income | Specially allocable income (Section 863(B)) | Other than from branch operations and specially allocable income |
| <b>Total</b>                                                  | <b>7,273,586</b>                                                                              | <b>7,028,592</b> | <b>62,934,748</b> | <b>44,855,608</b>                                            | <b>35,524,891</b>                                                           | <b>21,491,295</b>                                   | <b>65,150,411</b>          | <b>11,274,653</b>     | <b>929,496</b>                              | <b>52,946,263</b>                                                |
| Certain interest income                                       | —                                                                                             | 404,653          | —                 | —                                                            | 125,192                                                                     | —                                                   | 279,461                    | —                     | —                                           | 279,461                                                          |
| Dividends received from DISC's                                | 3,815                                                                                         | —                | —                 | —                                                            | 299,986                                                                     | —                                                   | 483,164                    | —                     | —                                           | 483,164                                                          |
| Foreign oil related income                                    | 1,802,997                                                                                     | 404,178          | 44,591,837        | 44,855,608                                                   | 17,865,987                                                                  | 21,491,295                                          | 36,461,654                 | 5,192,802             | 24,346                                      | 31,244,506                                                       |
| Income from U.S. possessions not elsewhere included           | 14,528                                                                                        | 6,662            | 232,084           | —                                                            | 154,185                                                                     | —                                                   | 143,681                    | 31,736                | —3,378                                      | 115,323                                                          |
| All other foreign source income                               | 5,452,246                                                                                     | 6,213,099        | 18,110,827        | —                                                            | 17,079,541                                                                  | —                                                   | 27,782,452                 | 6,050,115             | 908,528                                     | 20,823,809                                                       |

| Type of foreign income for which separate credit was computed | Foreign income and taxes reported on Form 1118—continued |                      |                       |                                     |                        |                     |                |                |                                   |                  |
|---------------------------------------------------------------|----------------------------------------------------------|----------------------|-----------------------|-------------------------------------|------------------------|---------------------|----------------|----------------|-----------------------------------|------------------|
|                                                               | Taxable income (less loss)—continued                     |                      |                       | Foreign taxes available for credit  |                        |                     |                |                |                                   |                  |
|                                                               | Recapture of prior year foreign losses                   | After loss recapture | Total after reduction | Reduction for certain foreign taxes | Total before reduction | Paid or accrued on: |                |                |                                   |                  |
|                                                               | (31)                                                     | (32)                 | (33)                  | (34)                                | (35)                   | Total               | Dividends      | Interest       | Rents, royalties and license fees | Branch income    |
| <b>Total</b>                                                  | <b>96,775</b>                                            | <b>65,053,636</b>    | <b>52,064,242</b>     | <b>7,848,217</b>                    | <b>59,912,459</b>      | <b>33,373,811</b>   | <b>903,173</b> | <b>368,238</b> | <b>427,628</b>                    | <b>5,036,283</b> |
| Certain interest income                                       | 1,954                                                    | 277,507              | 13,233                | —                                   | 13,233                 | 12,994              | —              | 12,994         | —                                 | —                |
| Dividends received from DISC's                                | —                                                        | 483,164              | 4,309                 | —                                   | 4,309                  | 481                 | —              | 481            | —                                 | —                |
| Foreign oil related income                                    | 32,793                                                   | 36,428,861           | 42,375,084            | 7,833,404                           | 50,208,488             | 29,975,045          | 59,197         | 1,391          | 6,604                             | 4,148,152        |
| Income from U.S. possessions not elsewhere included           | —                                                        | 143,681              | 38,857                | —                                   | 38,857                 | 23,724              | 550            | 946            | 1,865                             | 8,912            |
| All other foreign source income                               | 62,028                                                   | 27,720,424           | 9,632,759             | 14,813                              | 9,647,572              | 3,361,567           | 842,945        | 352,907        | 419,158                           | 879,219          |

| Type of foreign income for which separate credit was computed | Foreign income and taxes reported on Form 1118—continued |                   |                   |                                                       |                                                |                                                      |      |
|---------------------------------------------------------------|----------------------------------------------------------|-------------------|-------------------|-------------------------------------------------------|------------------------------------------------|------------------------------------------------------|------|
|                                                               | Foreign taxes available for credit—continued             |                   |                   | Foreign tax credit computed                           |                                                |                                                      |      |
|                                                               | Paid or accrued on—continued                             | Total deemed paid | Carryover         | Before reduction for international boycott operations | Reduction for international boycott operations | After reduction for international boycott operations |      |
|                                                               | Other income                                             | (41)              | (42)              | (43)                                                  | (44)                                           | (45)                                                 | (46) |
| <b>Total</b>                                                  | <b>26,638,490</b>                                        | <b>7,278,632</b>  | <b>19,260,016</b> | <b>26,345,731</b>                                     | <b>1,060</b>                                   | <b>26,344,670</b>                                    |      |
| Certain interest income                                       | —                                                        | —                 | 239               | 13,190                                                | —                                              | —                                                    | —    |
| Dividends received from DISC's                                | —                                                        | 3,828             | —                 | 4,281                                                 | —                                              | —                                                    | —    |
| Foreign oil related income                                    | 25,759,701                                               | 1,802,997         | 18,430,446        | 17,424,843                                            | —                                              | —                                                    | —    |
| Income from U.S. possessions not elsewhere included           | 11,450                                                   | 14,528            | 606               | 35,280                                                | —                                              | —                                                    | —    |
| All other foreign source income                               | 867,338                                                  | 5,457,279         | 828,725           | 8,868,136                                             | —                                              | —                                                    | —    |

NOTE: The data in columns 1-18 pertain to the total activity of the domestic parent corporation. Since many firms compute a foreign tax credit for more than one type of foreign income, the data in these columns are not additive. The data in columns 45 and 46 are reported as corporate totals only, not by type of income. Form 1118 detail may not add to totals because of rounding.