Controlled Foreign Corporations, 1982: An Industry Focus

By Ronald Simenauer*

Controlled Foreign Corporations (CFC's) continued to play an important role in the world economy during 1982. The nearly 27,000 foreign corporations controlled by large U.S. multinational corporations generated pre-tax earnings and profits of $36.7 billion from business receipts of $648 billion [1]. Assets of these foreign subsidiaries amounted to more than $0.5 trillion and the foreign taxes they paid totaled $14.1 billion for 1982.

Stockholders of CFC's received more than 40 percent ($9.4 billion) of the $22.6 billion of after-tax earnings and profits as dividends. In addition, dividend payments totaling $4.8 billion were distributed from prior-year earnings and profits. The U.S. corporations with total assets of $250 million or more that controlled these CFC's received nearly 75 percent ($10.4 billion) of total dividend payments.

HISTORY OF THE CONTROLLED FOREIGN CORPORATION

Before World War II, most of the foreign affiliates of the relatively few U.S. multinational corporations were located in Canada and Europe and were involved primarily in manufacturing [2]. After World War II, corporations were encouraged to increase overseas investment for economic and political reasons. The Marshall Plan, for instance, was a program that extended economic aid to European countries (and increased exports by U.S. companies) to accelerate their recovery from the war. Western European nations and developing countries also attracted foreign investment through various commercial and industrial concessions.

Most of the U.S. exports and foreign investments came from large U.S. corporations [3]. Selling products overseas was frequently a prelude to foreign investment. Once a foreign market was explored and penetrated via exports, often the next step was to form a branch operation or subsidiary corporation. The former required establishing a place of business in a foreign country, while the latter required establishing legal residence through incorporation in the country.

The underlying reasons for foreign investment are a complex mixture of economic, political, financial, environmental and other factors. Some companies expect high rates of return as a result of lower production costs, while others base their decisions on sources of supply, marketing strategy, tax considerations or competitive position within an industry. Many are influenced by investment incentives and import duties of foreign governments [4]. U.S. tax law allows U.S. corporations to defer payment of U.S. tax on the unrepatriated earnings of foreign subsidiary corporations, with some exceptions ("Subpart F" income). This postponement of tax adds further impetus to the economic reasons for establishing foreign subsidiaries.

Before 1960, U.S. corporations were not required to file information on their foreign subsidiary corporations. Public Law 86-780 was passed in 1960 to obtain information on these foreign holdings. It required a domestic corporation (or other U.S. person) to furnish, as part of its tax return, information on any foreign subsidiary it directly controlled (i.e., a "tier-one" subsidiary) and any foreign subsidiary controlled by any directly-controlled foreign corporation (i.e., a "tier-two" foreign corporation) [5]. Control was defined as direct or indirect ownership of more than 50 percent of the combined voting power of all classes of stock or more than 50 percent of the total value of all shares of stock. These foreign corporations became known as Controlled Foreign Corporations (CFC's). In 1961, returns were filed for slightly more than 7,000 CFC's owned by nearly 1,700 U.S. parent corporations [6].

Retention of earnings and profits by foreign subsidiaries made it possible to defer U.S. income taxation indefinitely. More and more, subsidiaries were organized abroad, aided by arrangements between parent and subsidiary corporations to maximize accumulation of profits in low-tax countries for the purpose of reducing overall tax liability. Also, through an ordinary taxable liquidation, sale, or exchange of assets of a foreign subsidiary, it was possible to pay a tax at the lower capital

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gains rate on repatriated income which would normally be taxed at the regular, higher rate for dividends, thus further reducing overall tax liability.

After World War II, the United States began running a balance-of-payments deficit (as computed by the U.S. Department of Commerce). The U.S. trade account surplus was being outweighed by a persistent capital and unilateral transfer accounts deficit. Direct foreign investment, one of the major items in the capital transfer account, represents a capital outflow or payment abroad. The unilateral transfer account includes U.S. Government grants, U.S. Government pensions, private remittances and other transfers.

In 1961, the Kennedy Administration pressed for the elimination of the tax deferral of unrepatriated earnings, in part to reduce the capital outflow and to increase foreign earnings remittances. The President secured from Congress a statute known as the Revenue Act of 1962. This Act placed restrictions on certain types of income previously eligible for tax deferral. It allowed for U.S. taxation of certain types of undistributed foreign earnings and profits [7]. Specifically, owners of Controlled Foreign Corporations were taxed on the undistributed earnings of foreign corporations to the extent that they represented income from the insurance of U.S. risks, "passive" [8] types of income in general, and income derived from certain types of sales and services. These types of income were referred to as "Subpart F income" and taxation of them was generally no longer deferred. Also, conversion of tax-deferred accumulated earnings and profits into capital gains was restricted in order to prevent regular income from being taxed at the lower, capital gains rate.

The 1962 Act redefined the term Controlled Foreign Corporation. Foreign corporations were considered controlled if more than 50 percent of the voting stock of the foreign corporation was owned by U.S. shareholders, each having at least a 10 percent interest. All such foreign corporation's undistributed earnings and profits could then be subject to taxation through their U.S. shareholders under Subpart F.

The 1962 Act also expanded the filing requirements for CFC's to include all lower tiers of foreign corporations controlled by the U.S. corporation or any other U.S. person [9].

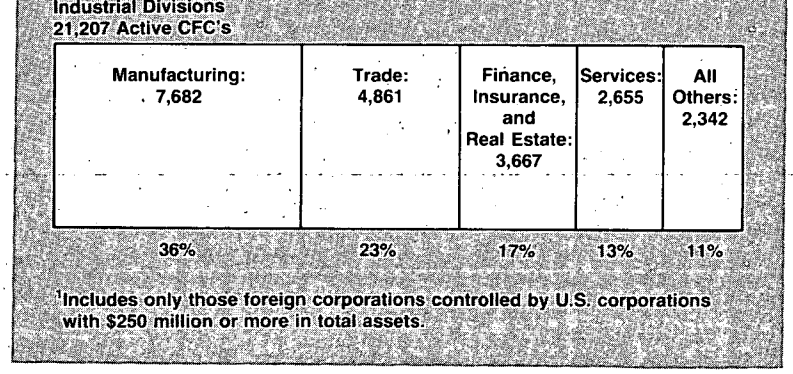
The Tax Reduction Act of 1975 expanded the definition of Subpart F income. An exception permitting tax deferral for a portion of Subpart F income reinvested in tax-defined "less-developed countries" was repealed for parent corporation accounting periods beginning in 1976. Also, before the 1975 Act, no income was treated as Subpart F if it accounted for 30 percent or less of CFC gross income. This percentage was reduced to 10 percent, limiting the amount of income that could avoid treatment under Subpart F. Finally, some types of shipping income received by foreign subsidiaries of U.S. corporations, which were previously excluded from Subpart F income, were now included. As a result of these and other actions, the tax deferral privileges of CFC's were significantly reduced [10].

INDUSTRIAL ACTIVITY OF CONTROLLED FOREIGN CORPORATIONS

An Overview

There were 21,207 foreign corporations actively involved in business operations during 1982 that were controlled by U.S. "giant" corporations [11]. As shown in Figure A, manufacturing (7,682 CFC's); trade (4,861); finance, insurance, and real estate (3,667); and services (2,655) were the principal business activities of most CFC's. These particular foreign subsidiaries accounted for nearly 90 percent of active CFC's, 84 percent of all current net earnings and profits before taxes, 77 percent of all foreign taxes paid by CFC's, and almost 84 percent of the total distributions made to stockholders [12].

Figure A.
Active Controlled Foreign Corporations by Industrial Division, 1982[1]



[1]Includes only those foreign corporations controlled by U.S. corporations with $250 million or more in total assets.

Manufacturing CFC's were most frequently involved in producing chemicals, machinery, and electronic equipment, accounting for almost 50 percent of all manufacturing CFC's and nearly 40 percent of their total assets.

Examining the trade industry, it can be seen that wholesaling was the dominant activity for 4,053 CFC's. These wholesaling CFC's accounted for more than 85 percent of all trade CFC's and over 85 percent of total trade assets.

More than 50 percent of all CFC's in service industries were involved in business services. As such, these corporations' total assets

($12.5 billion) made up over 50 percent of total assets for all CFC's in service industries.

Finally, CFC's principally engaged in financial activities accounted for more than 60 percent of all the CFC's in the finance, insurance, and real estate industrial division. Holding and investment CFC's (1,189), accounted for 32 percent of all finance, insurance, and real estate subsidiaries, and 27 percent of their assets. Investment companies generally manage a portfolio of security investments (with little participation in the management of the companies), while holding companies manage the companies they control and act as conduits for the financial transactions between these companies and other corporations. These two types of CFC's distributed $1.6 billion of the total $2.5 billion in dividends paid by all finance, insurance and real estate CFC's for 1982.

Recent CFC Incorporations

The following table shows the number of CFC's and their 1982 total assets by their year of incorporation. Included in the table are 950 CFC's with assets of $12.4 billion that were incorporated in 1982 by U.S. giant corporations. The total number of CFC's incorporated in 1982 was actually somewhat larger, because under the filing requirements, CFC's incorporated during 1982 with accounting periods ending after the close of the U.S. parent's accounting period are not included in these statistics. Nevertheless, these figures appear to show a reverse in the trend of yearly increases of CFC incorporations in recent years. This slowdown in new incorporations may in part be attributable to the 1982 worldwide recession.

Year of incorporation	Number of CFC's	Total assets (millions) 1/
All years, total	26,993	$557,209
1982	950	12,417
1981	1,753	26,270
1980	1,238	22,644
1979	1,161	18,897
1978	1,043	14,698
1977	881	15,743
1976	781	7,137
1975	833	6,385
Pre-1975	18,351	433,017

1/ Total assets are expressed in 1982 dollars. They represent total dollar amounts of assets as of 1982 and not total assets during the year of incorporation.

The 950 CFC's incorporated during 1982 are listed by industrial division in the following table. Nearly 290 of these CFC's were inactive for 1982. Of all active CFC's, the finance, insurance, and real estate division accounted for the largest number, with 192 incorporations and $7.7 billion in assets. One division, mining, showed 29 new incorporations generating losses of about $8 million. All other industries showed net profits for their newly incorporated CFC's.

1982 CFC Incorporations

Selected industrial divisions	Number of CFC incorporations	Total assets (millions)	Earnings and profits before taxes (millions)
All industries.	950	$12,417	$193
Mining.....	29	190	-8
Construction...	9	5	1/
Manufacturing..	157	1,526	45
Transportation and public utilities.....	29	282	3
Wholesale and retail trade..	143	747	7
Finance, insurance and real estate...	192	7,729	133
Services.....	89	1,427	10
Inactive.....	287	485	-

1/ Less than $500,000

Figure B shows that, as of 1982, approximately one third of all CFC's were incorporated after 1974. Collectively, these CFC's accounted for over 20 percent of total CFC assets for 1982. Thus, newly incorporated CFC's tended, as might be expected, to be smaller than existing corporations.

It is interesting to note which industries experienced the most growth through new CFC incorporations. For instance, 53 percent of CFC's in oil and gas extraction, 50 percent of CFC's involved in insurance, 48 percent of CFC's functioning as credit agencies (other than banks), 41 percent of CFC's classified in water transportation, and 40 percent of CFC's acting as holding and investment companies were incorporated after 1974. Thus, relative to other industrial activities, these industries appear to have been the most active since 1974.

The asset levels of the new corporations in these industries tended to be more variable. For instance, post-1974 incorporations accounted for only 19 percent of the total assets of CFC's in the insurance industry, but accounted for 50 percent of total assets of CFC's in oil and gas extraction.

Although the amount of U.S. investment in CFC's engaged in manufacturing was substantial, the rate of foreign investment after 1974 was

Figure B.

All Controlled Foreign Corporations Compared to Controlled Foreign Corporations Incorporated after 1974, by Selected Industry, 1982 1/

[Money amounts are in millions of dollars]

CFC selected industry	Total number of CFC's	Total CFC assets 2/	CFC's incorporated after 1974			
			Number	Total assets 2/	Percentage of	
					Total number	Total assets
	(1)	(2)	(3)	(4)	(5)	(6)
All industries 3/	26,993	$557,209	8,642	$124,192	32%	22%
Agriculture, forestry and fishing	174	702	45	81	26	12
Mining	792	26,356	385	11,944	49	45
Metal mining	181	3,965	71	1,218	39	31
Oil and gas extraction	563	21,272	300	10,558	53	50
Construction	358	5,891	128	822	36	14
Manufacturing	7,682	215,671	1,755	28,820	23	13
Food and kindred products	731	14,321	147	2,121	20	15
Chemical and allied products	1,856	38,718	349	3,546	19	09
Petroleum and coal products	141	34,834	34	8,099	24	23
Primary metal industries	148	3,403	27	182	18	05
Machinery, except electrical	744	13,442	187	1,481	25	11
Electrical equipment	1,036	33,349	289	3,717	28	11
Motor vehicles and equipment	287	30,392	79	2,896	28	10
Instruments and related products	315	6,714	102	660	32	10
Transportation and public utilities	730	20,506	266	4,009	36	20
Water transportation	394	10,357	160	1,661	41	16
Wholesale and retail trade	4,861	83,027	1,485	9,248	31	11
Finance, insurance, and real estate	3,667	179,497	1,524	59,982	42	33
Banking	246	46,147	86	9,368	35	20
Credit agencies other than banks	673	51,596	322	23,509	48	46
Insurance carriers	504	23,009	253	4,460	50	19
Holding and other investment companies	1,189	47,911	472	16,766	40	35
Services	2,655	21,903	1,008	7,721	38	35

1/Includes only those foreign corporations controlled by U.S. corporations with $250 million or more in total assets.
2/Assets represent amounts for Tax Year 1982.
3/Includes "Nature of business not allocable" and inactive CFC's, which are not shown separately.

considerably lower than the rate of investment in CFC's engaged in financial and insurance activities and in mining. While only 23 percent of manufacturing CFC's were incorporated after 1974, the rate of growth of new companies involved in food and kindred products, chemicals, and primary metals was particularly slow. Asset figures tend to confirm this trend. Both the mining and the finance and insurance industries show large rates of asset increases (45 percent and 32 percent, respectively) resulting from incorporations after 1974, whereas the rate of asset increases resulting from new incorporations in the manufacturing industries was comparatively sluggish (13 percent).

RELATIVE PROFITABILITY OF CONTROLLED FOREIGN CORPORATIONS AND THEIR U.S. PARENT CORPORATIONS

For the purpose of this analysis, profitability was measured by the ratio of earnings and profits or net income (both before taxes) to total assets [13]. According to U.S. parent tax returns, both U.S. corporations and their CFC's were less profitable in 1982 than in 1980. Overall, CFC's realized a profit margin of less than 7 percent for 1982 compared with a

more vigorous 9.3 percent for 1980. Similarly, U.S. parent corporations' profitability fell to 2.0 percent in 1982 from 3.9 percent in 1980 [14]. As can be noted, the profitability of CFC's was higher than that of their parents in both 1980 and 1982.

Figure C shows a comparison between profit margins of CFC's and U.S. parent corporations for selected industries. In the aggregate, manufacturing CFC's were more profitable than U.S. parent corporations. Particularly noteworthy was the electrical and electronics industry, where the CFC and U.S. parent profit margins were 14.0 percent and 2.9 percent, respectively. The mining industry showed similar results. The CFC and U.S. parent profit margins were, respectively, 18.1 percent and 2.7 percent. The relatively high profitability of CFC's in mining could be attributed largely to those involved in the Organization of Petroleum Exporting Countries (OPEC) and North Sea oil and gas extraction [15].

CFC's involved in water transportation and agriculture, forestry, and fishing were less profitable than U.S. parent corporations in those industries. The water transportation industry had an especially poor year with profit-to-asset ratios of negative 3.2 percent for CFC's and negative 0.9 percent for U.S. parent corporations. The water transportation industry, which reported substantial profits during the 1970's, encountered difficulties during the early 1980's. Many developing countries established significant shipbuilding industries during the 1970's, increasing the world supply of ships and outstripping demand. At the same time, oil discoveries in the North Sea and Mexico effectively shortened the distance between source and destination for many oil shipments, adding further impetus to the ebb in shipping rates [16].

The profit margin for U.S. parent corporations and CFC's in agriculture, forestry and fishing were 5.3 percent and 1.4 percent, respectively. The relatively high profit margin of the particular U.S. corporations was largely attributable to the increased profitability of seed hybridization, while the low CFC profitability was due largely to losses incurred by Liberian CFC's operating rubber plantations. Most Liberian rubber was used in the U.S. motor vehicle industry, so the lack of demand for motor vehicles during the 1982 recession resulted in a fall in demand for Liberian rubber [17].

U.S. parent corporations involved in the manufacture of primary metals and transportation equipment (excluding motor vehicles) showed losses, while CFC's involved in the same industries reported profits. According to the Bureau of Labor Statistics, U.S. manufacturers of durable goods (e.g., primary metals, transportation equipment, and fabricated metals) were the most adversely affected by the 1980-82 recession. U.S. parent corporations involved in the manufacture of ferrous metals incurred a major portion of the losses of the primary metals industry. Reasons for these losses included foreign competition and high production costs.

TRANSACTIONS OF CONTROLLED FOREIGN CORPORATIONS AND THE U.S. BALANCE OF PAYMENTS

U.S. investment abroad via CFC's influences the U.S. balance of payments, as do transactions between U.S. affiliated groups and their CFC's (e.g., sales or purchases of stock in trade and amounts borrowed or loaned).

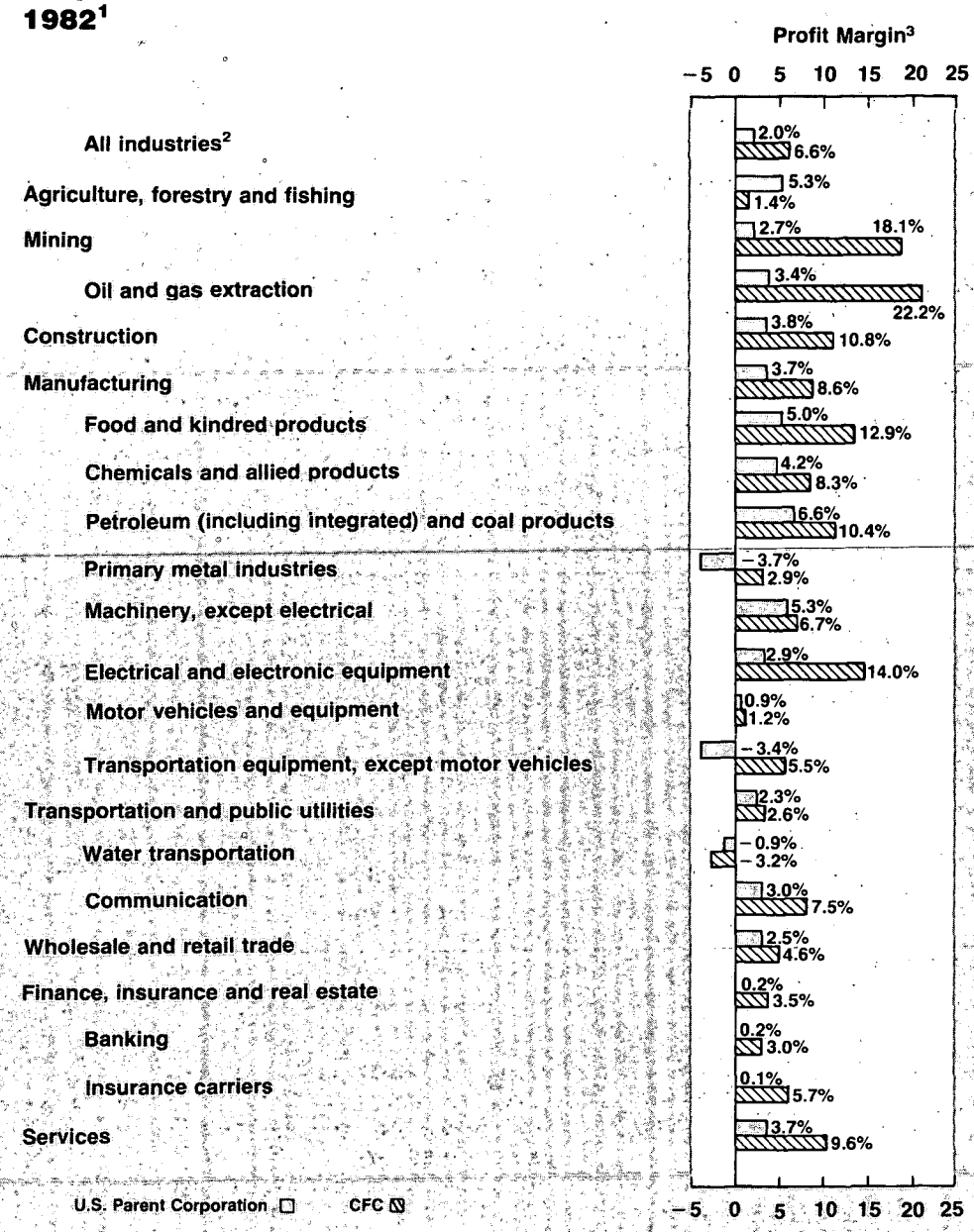
As shown in Figure D, in 1982 U.S. corporate affiliated groups with total assets of $250 million or more received $116.5 billion from their CFC's while in turn paying them $70.0 billion, leaving U.S. affiliated groups with an approximate $46.5 billion current account balance-of-payments surplus. This was $9.6 billion more than the 1980 balance (the last previous year for which CFC data were tabulated). In the aggregate, transactions between U.S. affiliated groups and their CFC's did not contribute to the U.S. current account deficit, which for 1982 exceeded $8.1 billion [18].

Those U.S. parent industries having the greatest current account balance-of-payments surplus with respect to their CFC transactions were machinery (except electrical) manufacturing, integrated petroleum extraction and refining, and chemicals and allied products manufacturing. Collectively, these U.S. industries accounted for more than half of the total current account balance-of-payments surplus. There were, though, U.S. affiliated groups with parent corporations in certain U.S. industries that realized small net payment deficits with regard to their transactions with their related CFC's. Specifically, the agriculture, forestry and fishing; motor vehicles and equipment manufacturing; and water transportation industries collectively reported a net deficit of slightly less than $1 billion.

Transactions of Controlled Foreign Corporations

The transactions shown in Figure E between CFC's and their U.S. affiliated groups [19] were substantially greater in dollar amounts than the transactions between related CFC's. In 1982, CFC's received nearly $108 billion, over $70 billion from their U.S. affiliated groups and over $37 billion from related CFC's. In turn, CFC's made $151 billion in payments, $116 billion to their U.S. affiliated groups and $35 billion to related CFC's.

Figure C.
Relative Profit Margins of Large U.S. Multinational Corporations and Their CFC's by Selected Industry, 1982[1]



[1] U.S. parent corporations were classified in the industry that generated the greatest portion of their total receipts. CFC's were classified on the basis of their own business activity, and not on the basis of their U.S. parent's business activity.
[2] Includes CFC business activity "Nature of business not allocable," which is not shown separately.
[3] The CFC profit margin is defined as the ratio of earnings and profits before taxes to total assets. The U.S. parent profit margin is defined as the ratio of net income before tax to total assets.

Figure D.

Receipts, Payments, and Transaction Balance Between Controlled Foreign Corporations and Their U.S. Parent Groups, by Selected Industry of U.S. Parent Corporation, 1982

[Money amounts in millions of dollars]

U.S. selected industry	CFC receipts	CFC payments	Balance
	(1)	(2)	(3)
All industries 1/	$69,967	$116,476	$46,509
Agriculture, forestry and fishing	28	19	-9
Mining	417	2,012	1,595
Oil and gas extraction	401	1,939	1,538
Construction	98	337	239
Manufacturing	58,540	92,648	34,108
Food and kindred products	1,289	2,695	1,406
Chemicals and allied products	3,516	11,049	7,533
Petroleum (including integrated) and coal products	27,513	35,497	7,984
Primary metal industries	1,400	1,519	119
Machinery, except electric	4,107	13,365	9,258
Electrical and electronic equipment	12,601	11,659	-942
Transportation and public utilities	2,071	3,235	1,164
Water transportation	12	2	-10
Wholesale and retail trade	2,228	7,311	5,083
Finance, insurance, and real estate	6,386	10,280	3,894
Banking	4,666	7,887	3,221
Insurance carriers	556	970	414
Services	200	634	434

1/Includes "Nature of business not allocable," which is not shown separately.
NOTE: CFC receipts and payments include receipts from and payments to U.S. parent corporations and their domestic subsidiaries whose corporate tax returns reported $250 million or more in total assets.

Purchases of stock in trade (i.e., purchases of merchandise in the ordinary course of trade or business) by CFC's from affiliated groups and related foreign companies accounted for more than the combined total of funds loaned, compensation paid for services, dividends, and other payments. CFC's purchased $70.1 billion in stock in trade from their U.S. affiliated groups and $12.2 billion in stock and trade from related Controlled Foreign Corporations. The remaining $69.2 billion of CFC payments went to related parties for all other transactions.

The significance of purchases from U.S. affiliated groups can be especially appreciated when their dollar value is compared with the dollar value of total U.S. exports for 1982. The CFC's purchases of stock in trade ($70.1 billion) accounted for about one third of total U.S. exports ($212.3 billion) [20].

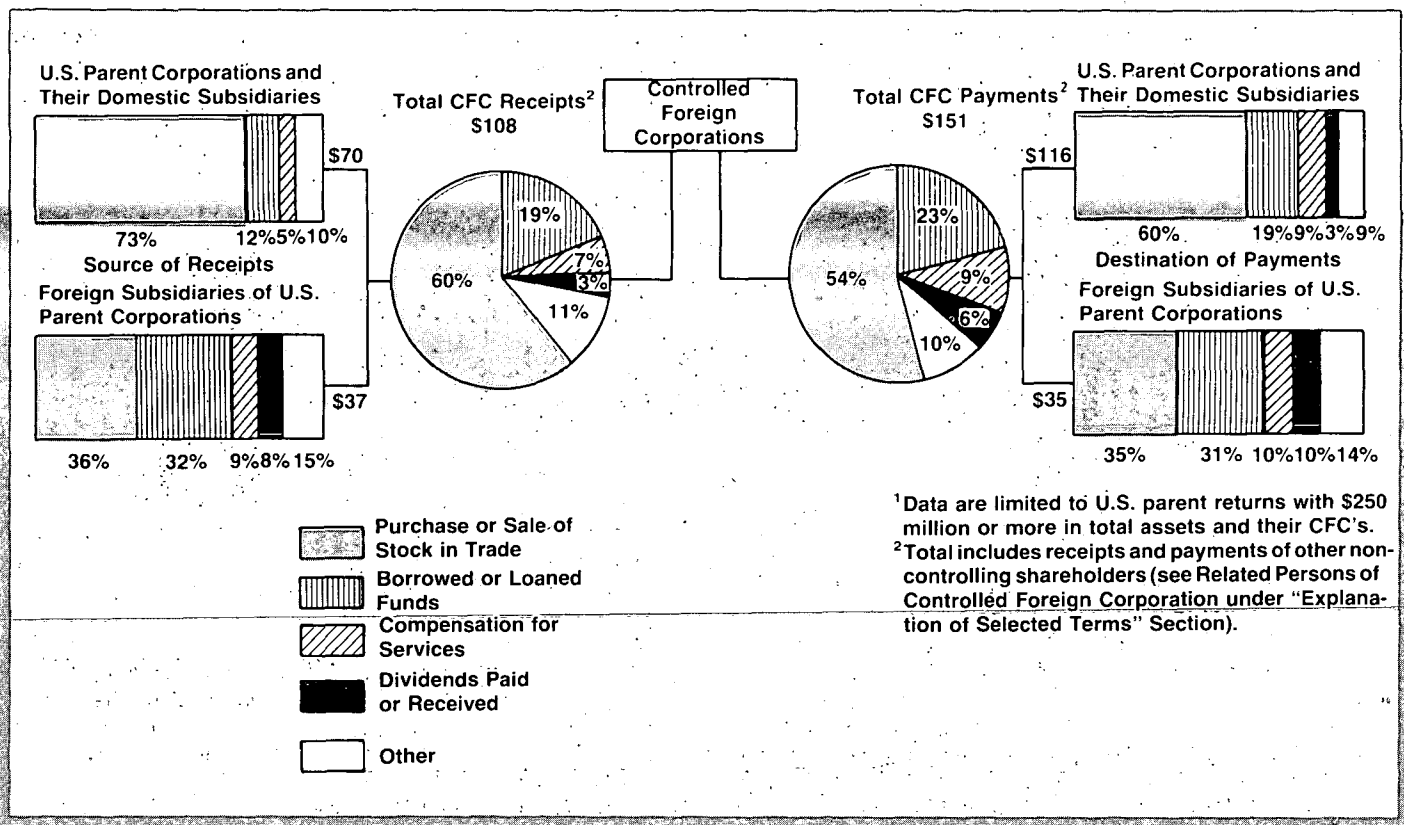
Sales of stock in trade totaling $64.5 billion, $50.9 billion of which were to related U.S. corporations, accounted for 60 percent of total CFC receipts. This amounted to more than one fifth of the $244.0 billion in U.S. imports [21].

Borrowed and loaned funds were the second largest type of transaction, accounting for 19 percent of total CFC receipts and 22 percent of total CFC payments. It is interesting to note, however, that borrowed and loaned funds were a much more dominant transaction between related CFC's than between CFC's and U.S. affiliated groups. The CFC borrowings from related Controlled Foreign Corporations were 32 percent of total receipts from related CFC's, and CFC loans to related CFC's made up 31 percent of all payments to related CFC's [22]. These percentages are significantly higher than those for loan transactions between CFC's and their U.S. affiliated groups.

Further analysis shows that CFC's tended to turn to related financial CFC's for funds. Specifically, 41 percent ($4.4 billion out of $10.8 billion) of all loans between related CFC's were extended by corporations involved in finance. A significant portion (46 percent) of these loans originated in the Netherlands Antilles, Bermuda, and Switzerland [23].

Dividends paid by CFC's to all related corporations amounted to $13.8 billion, $10.4 billion of which were remitted to U.S. affil-

Figure E.
Flow of Receipts and Payments Between Controlled Foreign Corporations and Related Corporations, 1982
(Percent of Total and Billions of Dollars)[1]



iated groups. The amount of dividends paid was partly dictated by the dividend policy prescribed by the U.S. parent corporations and by the U.S. corporations' foreign tax credit position [24].

SUMMARY

A large portion of the international operations of large U.S. multinational corporations is conducted through Controlled Foreign Corporations. For 1982, these U.S. multinationals controlled nearly 27,000 CFC's. Their foreign subsidiaries generated pre-tax earnings and profits of almost $37 billion from business receipts of nearly $650 billion. U.S. corporations that controlled CFC's received from them more than $10 billion in dividend payments.

Of the more than 21,000 CFC's actively involved in business operations in 1982, nearly 60 percent were engaged in manufacturing or trade-related activities. After 1975 though, there was a shift in CFC incorporations toward the finance, insurance, oil and gas extraction, and water transportation industries.

In the aggregate, Controlled Foreign Corporations tended to have higher profit margins than their U.S. parent corporations. CFC's achieved an almost 7.0 percent profit margin, whereas the profit margin for their U.S. parent corporations was a more modest 2.0 percent.

Although the U.S. current account balance-of-payments deficit exceeded $8.1 billion for 1982, transactions between U.S. affiliated groups and their CFC's resulted in a current account surplus of $46.5 billion. The predominant transactions between CFC's and U.S. affiliated groups were sales and purchases of stock in trade. These transactions accounted for about 33 percent of total U.S. exports and 21 percent of total U.S. imports in 1982.

DATA SOURCES AND LIMITATIONS

Data Sources

The statistics in this article were derived from all U.S. corporation returns with total assets of $250 million or more, accounting periods ended July 1982 through June 1983, and

attached Form(s) 2952 (Information Return with Respect to Controlled Foreign Corporations) or Form(s) 5471 (Information Return with Respect to a Foreign Corporation).

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

Limitations

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

U.S. parent corporations were classified by the principal business activity reported on Form 1120 (U.S. Corporation Income Tax Return). Many returns were filed by diversified corporations, and therefore included significant receipts, profits, and other items related to activities other than the principal business activity.

Controlled Foreign Corporations were also classified by their principal business activity as reported on Form 2952 or Form 5471. As such, certain receipts, profits, and transaction items may have been related to secondary business activities. It is not possible to measure the extent of these secondary operations.

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

In some cases, sufficient detail was not provided to indicate by whom the CFC was directly controlled (i.e., by a domestic or a foreign parent). Data for these CFC's were corrected by using the transactions reported with related corporations to determine the recipient of any dividends. If this information was not conclusive, a previous-year record of the CFC or other reference material was used to determine the ownership.

Time Covered

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

EXPLANATION OF SELECTED TERMS

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

Current Earnings and Profits of Controlled Foreign Corporations.--This item represents the difference between the accumulated beginning and ending year balances of earnings and profits available for distribution to the stockholders. In this report, pre-tax current earnings and profits are shown. The earnings and profits of a foreign corporation must be calculated under U.S. accounting standards, as required by Internal Revenue regulations.

Distributions of Controlled Foreign Corporations.--The distributions of CFC's consisted of dividends paid, capital gains distributions, and distributions paid out of capital (including capital stock, paid-in capital, and capital surplus). Liquidating dividends may have also been included.

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

Inactive Controlled Foreign Corporations.--Inactive Controlled Foreign Corporations were those that reported no income, deductions, or foreign income taxes paid, but which may have reported dividends paid out of prior-year earnings and profits. These dividends, plus the total assets of these CFC's, are included in the statistics.

Includible Income of Controlled Foreign Corporations.--This income represents mostly Subpart F income (described below), and was taxed to U.S. shareholders even though it was only constructively received by them. A more complete definition of Subpart F income can be found in footnote [10] of this article.

Related Persons of Controlled Foreign Corporations.--Five categories of related persons of CFC's were shown on Forms 2952 or 5471 for the purpose of reporting transactions. They were the U.S. corporation filing the return, a domestic corporation controlled by the U.S. corporation filing the return, a foreign corporation controlled by the U.S. corporation filing the return, a 10-percent-or-more U.S. shareholder of the CFC (other than the controlling shareholder), and a 10-percent-or-more U.S. shareholder of the U.S. corporation filing the return.

Sales and Purchases of Stock in Trade.--These were sales and purchases of merchandise in the ordinary course of trade or business. These items were reported as transactions for the five categories previously described under "Related Persons of Controlled Foreign Corporations."

Subpart F Income.--Subpart F provisions of the Internal Revenue Service Code (section 952) allowed the United States to tax U.S. shareholders on certain types of income that, although undistributed to them, were deemed to have been distributed and thereby taxable, generally at the same rate(s) as dividends. Subpart F income included income from the insurance and reinsurance of U.S. risks, "foreign base company income," boycott participation income, and illegal bribes and kickbacks (for further explanation, see footnote [10]).

Transactions of Controlled Foreign Corporations.--Controlled Foreign Corporation transactions were reported on Forms 2952 or 5471 for five categories of related persons (described previously under "Related Persons of Controlled Foreign Corporations") which dealt with the CFC's. The transactions shown include receipts and payments for such items as stock in trade, dividends, amounts borrowed or loaned, rents and royalties, commissions, services rendered, interest, insurance premiums, and property rights.

NOTES AND REFERENCES

[1] For purposes of this study, only foreign corporations controlled by U.S. corporations having $250 million or more in total assets have been included in the data.

[2] Heller, Kenneth, The Impact of U.S. Taxation on the Financing and Earnings Remittance Decisions of U.S.-based Multinational Firms with Controlled Foreign Corporations, Arno Press, 1980, pp. 2-3.

[3] Ibid.

[4] Ibid.

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

[6] These estimates were based on an unpublished Internal Revenue Service study of 1961 corporation income tax returns with Forms 2952 attached.

[7] Book earnings of CFC's were required to be adjusted to comply with the U.S. tax concept of earnings and profits as specified by Internal Revenue regulations. An early study concluded that although substantial differences in accounting practices existed among countries, there were even greater variations among countries in the types of taxes and methods of taxation used. See Harmon, Murl D., "Calculating Earnings and Profits for Foreign Subsidiaries: Background and Some Actual Results Showing Differences Among Countries," Taxes--The Tax Magazine, July 1973.

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

[9] Control by the U.S. corporation was extended to lower-tier foreign corporations through a chain of control. Namely, the U.S. corporation owned more than 50 percent of a foreign corporation (first-tier) which, in turn, owned more than 50 percent of a second-tier foreign corporation, which, in turn, owned more than 50 percent of a third tier corporation, and so forth. Forms 2952 had to be filed for each of these foreign corporations. Additionally, it was not necessary that a foreign corporation be controlled by a U.S. parent corporation. Rather, a foreign company controlled by any U.S. person was subject to these revised filing requirements.

[10] More recent amendments to the Internal Revenue Code redefined Subpart F income.

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

[11] Subsequent use of the term "U.S. giant corporations" refers to U.S. corporations with $250 million or more in total assets.

[12] Additional data, including assets, are shown in the tables at the end of this article.

[13] For purposes of this analysis, a CFC's profit margin is defined as the ratio of earnings and profits before taxes to total assets (see also footnote 7). Net income (before taxes), i.e. net income computed under provisions of the Internal Revenue Code, is used in place of earnings and profits for purposes of computing the U.S. parent corporation's profit margin. To the extent that the concept of earnings and profits differs from that of net income, the comparison of CFC profit margins to U.S. parent corporation profit margins is limited. Profit margin is also known as the earnings power percentage. It is considered a good measurement of profitability because it relates a company's profits to the amount of assets a company has at its disposal. This measurement replaces the ratio of earnings and profits before taxes (net income before taxes for U.S. parent corporations) to business receipts which was used in the article, "Controlled Foreign Corporations, 1980," Statistics of Income Bulletin, Spring 1984, Vol. 3, No. 4, pp. 38-39. Under that method, U.S. parent corporations with $250 million or more in total assets realized a profit margin of 3.5 percent as compared to 5.8 percent for 1980, and their CFC's realized a profit margin of about 5.7 percent as compared to 6.8 percent for 1980.

[14] Although the 1980 Controlled Foreign Corporation statistics include all U.S. parent corporations (regardless of size of assets) and their CFC's, the 1980 profitability statistics shown in this article were based only on those U.S. parent corporations with $250 million or more in assets and their CFC's. For additional 1980 statistics see Gianelos, Arthur and Sutton, William, "Controlled Foreign Corporations, 1980," Statistics of Income Bulletin, Spring 1984, Vol. 3, No. 4, pp. 37-57.

[15] According to CFC statistics, the earnings and profits to assets ratio was considerably higher for oil-related companies incorporated in the United Kingdom, Norway and OPEC countries than in other oil producing countries (Mexico, Canada, etc.).

[16] Willoughby, Jack, "Shipwreck," Forbes, July 29, 1985, p. 116.

[17] Blackburn, Peter, "Brighter Outlook for Liberian Rubber," Financial Times, May 11, 1983, p. 35.

[18] U.S. Department of Commerce, Bureau of Economic Analysis, Survey of Current Business, June 1985, p. 41. The current account is defined as exports of goods and services minus both imports of goods and services and net unilateral transfers (excluding military grants of goods and services).

[19] For the purpose of this article, the U.S. affiliated group is defined as the U.S. parent corporation and its domestic subsidiaries.

[20] U.S. export and import data are from the U.S. Department of Commerce, Bureau of the Census, Highlights of U.S. Export and Import Trade, March 1983, p. 25. Data from this source are based on the 1982 calendar year, while CFC data are based on accounting periods of U.S. parent corporations ended July 1982 through June 1983.

[21] Ibid.

[22] The total dollar value and percentages of receipts and payments between related CFC's are comparable but not identical due to differing CFC accounting periods. For example, $11.8 billion (32 percent of receipts from related CFC's) were borrowed from related CFC's, while CFC's extended only $10.8 billion in loans to related CFC's (31 percent of payments to CFC's). In this instance there is a $1 billion excess of borrowings over loans which is attributable to the nonuniformity of related CFC accounting periods. Specifically, $1 billion (net) were loaned by CFC's whose accounting periods ended outside the 1982 study to CFC's whose accounting periods fell within the criterion for the study.

[23] There will be an article in the Winter 1986-87 issue of the Statistics of Income Bulletin presenting geographically classified Controlled Foreign Corporation data for Tax Year 1982.

[24] For further information, see "Corporate Foreign Tax Credit, 1982: An Industry Focus" in the Spring 1986 Statistics of Income Bulletin.

Table 1.—Number of Returns, Total Assets, Income, Deductions, Tax and Credits of U.S. Corporations with Total Assets of $250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes, Distributions, and Selected Transactions of Their Controlled Foreign Corporations, by Major Industry and Size of Total Assets of U.S. Corporation Filing the Return

[Money amounts are in thousands of dollars]

Major industry and size of total assets of U.S. corporations filing return	U.S. Corporations										
	Number of returns	Total assets	Total receipts	Business receipts	Total dividends received from foreign corporations	Includable income of Controlled Foreign Corporations filing Form 2952 (Form 3646)	Total deductions	Net income (less deficit)	U.S. income tax before credits	Total credits	U.S. income tax after credits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
All industries, total	1,034	4,198,723,444	2,778,109,530	2,443,578,844	12,667,055	4,466,139	2,701,398,488	85,748,070	47,470,147	29,201,362	18,268,785
$250,000,000 under $500,000,000	289	103,472,660	130,203,392	123,317,880	410,153	73,144	126,631,150	3,872,280	2,362,030	792,034	1,569,996
$500,000,000 under $1,000,000,000	208	151,026,286	194,886,934	185,096,544	703,310	231,801	190,525,878	4,927,691	3,236,876	1,279,248	1,957,628
$1,000,000,000 or more	537	3,944,224,498	2,453,019,205	2,135,164,420	11,553,593	4,161,194	2,384,241,460	76,948,099	41,871,241	27,130,080	14,741,161
Agriculture, forestry and fishing	4	2,170,914	4,465,295	4,334,502	1,126	2,077	4,352,600	115,330	64,031	4,556	59,475
$250,000,000 under $500,000,000	*	*	*	*	*	*	*	*	*	*	*
$500,000,000 under $1,000,000,000	—	—	—	—	—	—	—	—	—	—	—
$1,000,000,000 or more	*	*	*	*	*	*	*	*	*	*	*
Mining	50	106,629,842	57,100,707	52,533,143	525,702	155,964	54,655,406	2,869,793	1,740,261	1,459,078	281,183
$250,000,000 under $500,000,000	20	6,609,730	3,349,929	2,989,643	660	2,645	3,514,503	-161,926	56,290	31,498	24,792
$500,000,000 under $1,000,000,000	11	8,011,422	4,336,878	3,892,872	13,943	57,744	4,290,568	137,460	171,765	141,132	30,633
$1,000,000,000 or more	19	92,008,689	49,413,899	45,650,628	511,099	95,575	46,850,334	2,894,260	1,512,205	1,286,447	225,758
Oil and gas extraction	41	95,172,986	49,810,700	45,734,944	511,542	147,969	46,948,515	3,274,755	1,718,252	1,456,437	261,815
$250,000,000 under $500,000,000	*	*	*	*	*	*	*	*	*	*	*
$500,000,000 under $1,000,000,000	*	*	*	*	*	*	*	*	*	*	*
$1,000,000,000 or more	14	82,851,623	43,275,015	39,907,361	503,626	87,579	40,392,363	3,204,780	1,506,279	1,286,447	219,831
All other mining	9	11,456,856	7,290,006	6,798,198	14,160	7,995	7,706,891	-404,962	22,008	2,640	19,368
$250,000,000 under $500,000,000	*	*	*	*	*	—	*	*	*	*	*
$500,000,000 under $1,000,000,000	*	*	*	*	*	—	*	*	*	*	*
$1,000,000,000 or more	5	9,157,066	6,138,885	5,743,267	7,473	7,995	6,457,972	-310,521	5,926	—	5,926
Construction	17	20,463,717	22,567,175	21,066,603	198,102	42,852	21,966,190	774,048	375,826	219,744	156,082
$250,000,000 under $500,000,000	8	3,314,802	4,755,908	4,459,792	41,153	6,122	4,637,025	147,656	70,997	45,005	25,992
$500,000,000 under $1,000,000,000	5	3,686,973	5,712,670	5,213,578	13,185	1,826	5,636,619	79,021	53,346	13,614	39,732
$1,000,000,000 or more	4	13,461,942	12,098,597	11,393,232	143,764	34,905	11,692,546	547,371	251,482	161,124	90,358
Manufacturing	552	1,594,539,703	1,674,719,847	1,566,160,978	10,257,165	3,497,834	1,626,316,325	58,894,019	32,688,415	20,230,489	12,457,926
$250,000,000 under $500,000,000	167	59,485,491	83,935,645	80,421,005	261,003	53,234	81,566,047	2,587,290	1,515,658	520,399	995,259
$500,000,000 under $1,000,000,000	117	84,456,891	109,095,947	104,662,470	612,337	129,305	105,984,305	3,615,177	2,221,152	890,109	1,331,043
$1,000,000,000 or more	268	1,450,597,322	1,481,688,255	1,381,077,502	9,383,824	3,315,294	1,438,765,974	52,691,551	28,951,605	18,819,981	10,131,624
Food and kindred products	51	110,604,445	142,897,624	137,081,002	713,138	151,420	138,084,885	5,522,634	2,491,013	1,311,832	1,179,181
$250,000,000 under $500,000,000	15	5,850,768	12,192,837	11,850,901	16,600	1,289	11,844,839	362,532	133,715	41,468	92,247
$500,000,000 under $1,000,000,000	6	4,280,951	9,596,882	9,427,217	19,209	1,420	9,305,668	301,997	151,215	47,314	103,901
$1,000,000,000 or more	30	100,472,726	121,107,904	115,802,884	677,329	148,711	116,934,377	4,858,105	2,206,083	1,223,050	983,033
Tobacco manufactures	5	43,087,886	31,319,287	29,486,777	44,139	31,271	28,908,250	2,476,261	1,040,824	249,081	791,743
$250,000,000 under $500,000,000	—	—	—	—	—	—	—	—	—	—	—
$500,000,000 under $1,000,000,000	—	—	—	—	—	—	—	—	—	—	—
$1,000,000,000 or more	5	43,087,886	31,319,287	29,486,777	44,139	31,271	28,908,250	2,476,261	1,040,824	249,081	791,743
Paper and allied products	22	35,176,429	35,441,019	33,058,669	265,573	23,589	33,894,640	1,742,542	852,019	455,970	396,049
$250,000,000 under $500,000,000	*	*	*	*	*	*	*	*	*	*	*
$500,000,000 under $1,000,000,000	*	*	*	*	*	*	*	*	*	*	*
$1,000,000,000 or more	12	30,955,051	30,805,348	28,561,738	257,885	22,164	29,484,248	1,508,736	712,433	423,883	288,550
Printing and publishing	23	21,482,784	24,446,334	23,209,134	67,775	2,374	22,871,223	1,615,209	764,625	243,478	521,147
$250,000,000 under $500,000,000	9	3,209,300	3,999,080	3,807,847	20,350	—	3,767,315	241,294	117,457	33,054	84,403
$500,000,000 under $1,000,000,000	8	6,017,350	8,119,300	7,900,890	14,257	—	7,557,297	571,026	270,965	93,423	177,542
$1,000,000,000 or more	6	12,256,134	12,327,954	11,500,397	33,168	2,374	11,546,611	802,889	376,203	117,001	259,202
Chemicals and allied products	76	181,453,373	179,847,779	170,097,799	1,721,562	609,331	174,109,545	7,665,835	3,874,822	2,211,291	1,663,531
$250,000,000 under $500,000,000	15	5,712,753	7,752,796	7,312,745	45,326	26,268	7,719,720	103,865	106,970	76,826	30,144
$500,000,000 under $1,000,000,000	15	11,986,169	14,441,883	13,807,280	89,790	35,231	13,702,005	881,644	403,113	182,002	221,111
$1,000,000,000 or more	46	163,754,451	157,653,099	148,977,774	1,586,446	547,833	152,687,821	6,680,325	3,364,739	1,952,464	1,412,275
Petroleum (including integrated) and coal products	38	433,930,822	549,464,911	526,794,702	3,290,858	730,845	524,799,889	28,777,464	13,015,655	9,512,664	3,502,991
$250,000,000 under $500,000,000	6	2,409,332	7,756,317	7,683,025	127	904	7,592,884	164,339	79,161	51,301	27,860
$500,000,000 under $1,000,000,000	4	2,950,873	5,362,867	5,246,441	—	63	5,357,643	5,309	50,419	31,520	18,899
$1,000,000,000 or more	28	428,570,617	536,345,727	513,865,236	3,290,731	729,878	511,849,362	28,607,816	12,886,075	9,429,844	3,456,231
Rubber and miscellaneous plastic products	10	13,776,240	18,153,052	17,365,992	159,113	15,871	17,809,422	462,394	256,189	165,866	90,323
$250,000,000 under $500,000,000	4	1,253,290	1,643,654	1,616,725	154	1,464	1,671,339	-26,043	23,797	2,277	21,520
$500,000,000 under $1,000,000,000	—	—	—	—	—	—	—	—	—	—	—
$1,000,000,000 or more	6	12,522,950	16,509,398	15,749,267	158,959	14,407	16,138,084	488,437	232,392	163,589	68,803
Stone, clay and glass products	20	24,162,093	21,802,568	20,428,066	117,141	16,136	21,995,176	-83,194	191,559	145,085	46,474
$250,000,000 under $500,000,000	4	1,559,574	1,354,619	1,270,863	—	43	1,327,867	26,815	25,078	10,320	14,758
$500,000,000 under $1,000,000,000	7	4,888,317	5,267,184	5,065,004	13,006	7,839	5,378,520	-92,765	19,673	15,993	3,680
$1,000,000,000 or more	9	17,714,202	15,180,765	14,092,199	104,135	8,253	15,288,788	-17,244	146,808	118,773	28,035
Primary metal industries	38	122,879,637	98,694,262	91,573,095	343,993	54,651	103,355,840	-4,584,765	297,261	183,221	114,040
$250,000,000 under $500,000,000	9	3,422,084	4,260,822	4,133,662	52,412	1,394	4,220,461	52,544	44,193	22,849	21,344
$500,000,000 under $1,000,000,000	11	7,250,467	8,634,567	8,288,984	17,964	5,668	8,926,601	-278,807	64,335	41,117	23,218
$1,000,000,000 or more	18	112,207,086	85,798,872	79,150,449	273,616	47,589	90,208,778	-4,358,502	188,733	119,256	69,477
Fabricated metal products	32	37,408,490	34,439,194	31,991,349	307,069	45,272	33,351,825	1,338,378	740,512	346,615	393,897
$250,000,000 under $500,000,000	11	3,589,326	4,817,528	4,565,088	27,629	2,315	4,566,363	274,536	158,805	41,508	117,297
$500,000,000 under $1,000,000,000	10	7,105,112	8,254,815	7,839,036	123,628	13,417	7,911,137	434,401	213,924	112,527	101,397
$1,000,000,000 or more	11	26,714,051	21,366,851	19,587,226	155,811	29,539	20,874,325	629,440	367,783	192,581	175,202
Machinery, except electric	71	132,656,214	118,863,310	94,811,762	1,349,300	306,567	113,157,459	7,049,125	3,896,892	2,184,000	1,712,892
$250,000,000 under $500,000,000	23	7,444,180	6,808,141	6,350,330	13,287	7,245	6,629,999	191,482	145,529	23,891	121,638
$500,000,000 under $1,000,000,000	21	14,768,123	15,663,642	14,647,807	203,289	36,808	15,331,925	401,397	279,657	120,035	159,622
$1,000,000,000 or more	27	110,443,910	96,391,527	73,813,625	1,132,724	262,514	91,195,535	6,456,245	3,471,706	2,040,074	1,431,632

Footnotes at end of table.

Table 1.—Number of Returns, Total Assets, Income, Deductions, Tax and Credits of U.S. Corporations with Total Assets of $250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes, Distributions, and Selected Transactions of Their Controlled Foreign Corporations, by Major Industry and Size of Total Assets of U.S. Corporation Filing the Return—Continued

[Money amounts are in thousands of dollars]

Major industry and size of total assets of U.S. corporations filing return	U.S. Corporations										
	Number of returns	Total assets	Total receipts	Business receipts	Total dividends received from foreign corporations	Includable income of Controlled Foreign Corporations filing Form 2952 (Form 3646)	Total deductions	Net income (less deficit)	U.S. income tax before credits	Total credits	U.S. income tax after credits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Manufacturing — Continued											
Electrical and electronic equipment	56	147,521,700	132,552,968	120,845,369	852,656	239,188	128,696,722	4,306,193	2,054,060	1,151,899	902,161
$250,000,000 under $500,000,000	21	7,611,453	10,127,171	9,572,795	28,501	5,257	9,603,430	548,906	258,164	78,298	179,866
$500,000,000 under $1,000,000,000	12	8,504,158	12,904,635	12,470,072	56,513	2,214	12,321,022	635,771	327,736	107,642	220,094
$1,000,000,000 or more	23	131,406,088	109,521,162	98,802,501	767,642	231,717	106,772,270	3,121,515	1,468,160	965,958	502,202
Motor vehicles and equipment	20	155,463,776	135,599,077	126,627,577	448,759	1,111,903	134,627,333	1,367,179	1,110,886	1,026,145	84,741
$250,000,000 under $500,000,000	*	*	*	*	*	*	*	*	*	*	*
$500,000,000 under $1,000,000,000	*	*	*	*	*	*	*	*	*	*	*
$1,000,000,000 or more	12	152,201,199	131,074,024	122,343,184	432,575	1,105,049	130,014,756	1,439,116	1,084,704	1,014,533	70,171
Transportation equipment, except motor vehicles	20	53,979,417	60,540,579	57,037,033	110,943	34,603	62,499,095	-1,814,060	277,412	192,648	84,764
$250,000,000 under $500,000,000	4	1,530,219	2,021,266	1,909,018	415	65	1,892,832	128,981	51,906	8,126	43,780
$500,000,000 under $1,000,000,000	3	2,673,312	2,527,228	2,392,248	5,662	11,847	2,540,748	7,329	21,493	16,237	5,256
$1,000,000,000 or more	13	49,775,886	55,992,085	52,735,767	104,866	22,690	58,065,515	-1,950,371	204,013	168,285	35,728
Instruments and related products	20	25,653,039	31,787,420	30,145,067	341,328	79,215	29,879,114	2,346,664	1,103,030	692,871	410,159
$250,000,000 under $500,000,000	10	3,419,631	4,634,082	4,383,112	22,562	1,897	4,546,566	107,303	77,979	44,271	33,708
$500,000,000 under $1,000,000,000	4	3,298,511	4,246,575	4,027,836	28,922	3,423	4,093,196	192,378	88,958	65,361	23,597
$1,000,000,000 or more	6	18,934,897	22,906,763	21,734,119	289,844	73,896	21,239,353	2,046,982	936,093	583,239	352,854
All other manufacturing	50	55,303,357	58,870,464	55,607,583	123,819	45,599	58,275,905	706,160	721,656	157,822	563,834
$250,000,000 under $500,000,000	22	7,451,422	9,929,602	9,542,006	23,893	1,714	9,697,747	245,369	192,850	49,655	143,195
$500,000,000 under $1,000,000,000	12	8,271,750	11,553,376	11,191,216	25,973	6,475	11,020,259	558,992	263,949	49,796	214,153
$1,000,000,000 or more	16	39,580,187	37,387,489	34,874,360	73,953	37,409	37,557,901	-98,200	264,857	58,373	206,484
Transportation and public utilities	102	521,102,621	340,787,735	326,781,472	197,119	347,499	329,224,612	11,999,545	6,461,453	4,180,334	2,281,119
$250,000,000 under $500,000,000	8	2,981,416	2,255,225	2,096,669	2,607	1,678	2,369,962	-112,219	12,122	9,850	2,272
$500,000,000 under $1,000,000,000	18	12,502,697	10,383,375	9,991,166	18,828	32,257	10,179,888	246,044	209,168	95,059	114,109
$1,000,000,000 or more	76	505,618,509	328,149,135	314,693,636	175,684	313,563	316,674,763	11,865,719	6,240,163	4,075,424	2,164,739
Transportation	35	101,019,297	96,418,662	89,225,260	52,644	70,712	95,902,043	588,888	741,294	246,827	494,467
$250,000,000 under $500,000,000	5	1,735,157	1,683,414	1,553,621	2,607	616	1,767,299	-82,485	981	673	308
$500,000,000 under $1,000,000,000	7	4,842,194	5,238,754	5,016,931	9,070	27,226	5,390,770	-119,085	28,532	25,471	3,061
$1,000,000,000 or more	23	94,441,946	89,496,495	82,654,708	40,967	42,871	88,743,974	790,458	711,781	220,683	491,098
Communication	15	206,715,756	108,700,699	106,820,119	73,691	106,720	102,630,563	6,246,762	3,002,809	2,336,927	665,882
$250,000,000 under $500,000,000	*	*	*	*	*	*	*	*	*	*	*
$500,000,000 under $1,000,000,000	*	*	*	*	*	*	*	*	*	*	*
$1,000,000,000 or more	9	202,805,539	106,686,239	104,917,071	63,933	106,684	100,720,859	6,137,403	2,950,996	2,290,319	660,677
Electric, gas and sanitary services	52	213,367,569	135,668,374	130,736,093	70,783	170,066	130,692,006	5,163,895	2,717,351	1,596,581	1,120,770
$250,000,000 under $500,000,000	*	*	*	*	—	*	*	*	*	*	*
$500,000,000 under $1,000,000,000	*	*	*	*	—	*	*	*	*	*	*
$1,000,000,000 or more	44	208,371,023	131,966,402	127,121,857	70,783	164,008	127,209,930	4,937,859	2,577,386	1,564,422	1,012,964
Wholesale and retail trade	107	219,496,368	342,785,877	328,731,537	679,969	146,497	337,729,835	5,573,177	2,803,508	923,555	1,879,953
$250,000,000 under $500,000,000	38	13,705,080	24,605,983	23,825,534	13,752	4,853	24,062,505	559,443	308,159	60,120	248,039
$500,000,000 under $1,000,000,000	26	18,381,776	52,127,874	50,748,742	28,055	4,381	51,473,964	666,852	419,017	65,088	353,929
$1,000,000,000 or more	43	187,409,513	266,052,021	254,157,260	638,162	137,263	262,193,367	4,346,883	2,076,332	798,346	1,277,986
Wholesale trade	58	91,960,830	140,742,225	135,525,442	262,729	56,609	139,895,112	1,083,881	749,170	237,371	511,799
$250,000,000 under $500,000,000	23	8,169,453	16,370,085	16,032,049	12,768	3,163	16,077,232	309,102	186,784	39,423	147,361
$500,000,000 under $1,000,000,000	19	13,036,792	41,583,742	40,387,075	25,243	4,381	41,326,117	266,496	215,219	29,852	185,367
$1,000,000,000 or more	16	70,754,585	82,788,398	79,106,319	224,718	49,065	82,491,763	508,283	347,168	168,097	179,071
Retail trade	49	127,535,538	202,043,652	193,206,095	417,240	89,888	197,834,723	4,489,296	2,054,337	686,183	1,368,154
$250,000,000 under $500,000,000	15	5,535,626	8,235,898	7,793,485	984	1,690	7,985,273	250,340	121,376	20,699	100,677
$500,000,000 under $1,000,000,000	7	5,344,984	10,544,132	10,361,668	2,612	—	10,147,847	400,356	203,798	35,236	168,562
$1,000,000,000 or more	27	116,654,928	183,263,623	175,050,942	413,444	88,198	179,701,603	3,838,599	1,729,164	630,250	1,098,914
Finance, insurance and real estate	154	1,682,171,015	295,878,912	108,573,878	596,666	249,553	289,144,972	3,592,504	2,417,594	1,637,156	780,438
$250,000,000 under $500,000,000	24	8,611,659	3,071,878	2,015,902	60,993	950	2,809,797	278,157	119,214	41,203	78,011
$500,000,000 under $1,000,000,000	19	14,724,219	5,303,513	3,607,014	15,615	4,401	5,283,602	-66,255	29,093	8,550	20,543
$1,000,000,000 or more	111	1,658,835,137	287,503,521	102,950,961	520,057	244,201	281,051,572	3,380,602	2,269,287	1,587,404	681,883
Banking	61	1,187,606,370	145,589,426	15,560,744	290,361	198,251	140,929,083	2,941,589	1,373,364	1,253,790	119,574
$250,000,000 under $500,000,000	*	*	*	*	—	—	*	*	*	*	*
$500,000,000 under $1,000,000,000	*	*	*	*	—	—	*	*	*	*	*
$1,000,000,000 or more	57	1,185,080,618	145,290,474	15,543,785	290,361	198,251	140,631,499	2,944,643	1,371,054	1,252,699	118,355
Insurance carriers	43	336,672,948	119,834,816	78,027,873	106,518	30,651	118,177,270	278,453	524,112	225,038	299,074
$250,000,000 under $500,000,000	5	1,927,140	760,298	613,864	5,437	202	738,071	10,377	4,422	1,559	2,863
$500,000,000 under $1,000,000,000	9	6,981,048	3,054,133	2,134,922	194	1,166	2,957,081	14,969	16,195	747	15,448
$1,000,000,000 or more	29	327,764,761	116,020,385	75,279,087	100,886	29,283	114,482,118	253,107	503,495	222,731	280,764
All other finance, insurance and real estate	50	157,891,696	30,454,669	14,985,261	199,787	20,651	30,038,619	372,461	520,119	158,330	361,789
$250,000,000 under $500,000,000	*	*	*	*	*	*	*	*	*	*	*
$500,000,000 under $1,000,000,000	*	*	*	*	*	*	*	*	*	*	*
$1,000,000,000 or more	25	145,989,757	26,192,662	12,128,088	128,810	16,667	25,937,955	182,852	394,738	111,974	282,764
Services	48	52,149,264	39,803,984	35,396,733	211,206	23,864	38,008,549	1,929,654	919,059	546,449	372,610
$250,000,000 under $500,000,000	21	7,680,136	7,391,629	6,726,326	29,751	3,215	6,962,553	445,443	215,557	79,401	136,156
$500,000,000 under $1,000,000,000	12	9,262,309	7,926,678	6,980,701	1,346	1,887	7,676,933	249,392	133,335	65,695	67,640
$1,000,000,000 or more	15	35,206,820	24,485,677	21,689,706	180,109	18,762	23,369,063	1,234,819	570,167	401,353	168,814

Footnotes at end of table.

Table 1.—Number of Returns, Total Assets, Income, Deductions, Tax and Credits of U.S. Corporations with Total Assets of $250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes, Distributions, and Selected Transactions of Their Controlled Foreign Corporations, by Major Industry and Size of Total Assets of U.S. Corporation Filing the Return—Continued

[Money amounts are in thousands of dollars]

Major industry and size of total assets of U.S. corporations filing return	Controlled Foreign Corporations										
	Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign income taxes (net)	Distributions		Receipts by foreign corporations from —			
						Total	Out of current earnings and profits	U.S. corporation filing return		Any domestic corporations controlled by the U.S. corporation filing return	
								Total	Sales of stock in trade	Total	Sales of stock in trade
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
All industries, total	**26,993**	**557,208,923**	**647,877,371**	**36,696,077**	**14,077,332**	**14,650,375**	**9,426,001**	**51,166,875**	**40,289,992**	**18,799,809**	**10,640,308**
$250,000,000 under $500,000,000	2,888	19,440,208	20,406,910	1,234,099	467,826	411,380	255,135	787,392	324,093	140,525	41,725
$500,000,000 under $1,000,000,000	3,296	27,327,579	31,925,187	2,302,500	888,936	842,901	574,405	1,440,532	1,008,790	629,534	417,575
$1,000,000,000 or more	20,809	510,441,136	595,545,274	33,159,478	12,720,570	13,396,094	8,596,461	48,938,951	38,957,109	18,029,750	10,181,008
Agriculture, forestry and fishing	**115**	**849,452**	**1,384,660**	**17,807**	**16,844**	**590**	**10**	**26,747**	**1,736**	**935**	**—**
$250,000,000 under $500,000,000	*	*	*	*	*	*	*	*	*	*	—
$500,000,000 under $1,000,000,000	—	—	—	—	—	—	—	—	—	—	—
$1,000,000,000 or more	*	*	*	*	*	*	*	*	*	*	—
Mining	**653**	**11,112,768**	**7,114,169**	**1,226,841**	**563,452**	**574,477**	**356,571**	**95,289**	**15,523**	**321,436**	**149,255**
$250,000,000 under $500,000,000	71	494,582	206,041	15,066	7,224	286	114	4,583	—	5,183	—
$500,000,000 under $1,000,000,000	62	710,410	336,995	118,863	27,456	55,031	47,162	11,830	16	9,929	485
$1,000,000,000 or more	520	9,907,776	6,571,133	1,092,912	528,773	519,160	309,295	78,876	15,507	306,325	148,771
Oil and gas extraction	**597**	**10,484,331**	**6,834,599**	**1,175,570**	**545,714**	**568,391**	**350,485**	**79,778**	**2,583**	**321,116**	**149,255**
$250,000,000 under $500,000,000	*	*	*	*	*	*	*	*	—	*	*
$500,000,000 under $1,000,000,000	*	*	*	*	*	*	*	*	—	*	*
$1,000,000,000 or more	482	9,316,105	6,307,036	1,046,923	512,579	517,096	307,231	63,455	2,583	306,005	148,771
All other mining	**56**	**628,437**	**279,571**	**51,271**	**17,738**	**6,087**	**6,087**	**15,511**	**12,940**	**320**	**—**
$250,000,000 under $500,000,000	*	*	*	*	*	*	*	*	*	—	—
$500,000,000 under $1,000,000,000	*	*	*	*	*	*	*	*	*	—	—
$1,000,000,000 or more	38	591,671	264,097	45,988	16,193	2,064	2,064	15,421	12,924	320	—
Construction	**322**	**2,279,161**	**8,305,776**	**368,360**	**102,805**	**211,328**	**127,820**	**14,893**	**—**	**82,691**	**25,454**
$250,000,000 under $500,000,000	51	361,711	592,708	17,623	3,253	41,936	1,344	358	—	4,085	—
$500,000,000 under $1,000,000,000	60	290,663	716,332	17,915	5,028	7,494	3,561	10,860	—	68	—
$1,000,000,000 or more	211	1,626,787	6,996,736	332,821	94,524	161,898	122,914	3,674	—	78,539	25,454
Manufacturing	**19,504**	**386,114,097**	**519,077,905**	**29,483,288**	**11,760,484**	**11,963,845**	**7,921,679**	**46,131,798**	**38,759,385**	**12,408,461**	**9,025,596**
$250,000,000 under $500,000,000	1,754	8,795,703	11,810,965	785,816	305,168	239,709	145,771	470,133	278,463	79,566	31,466
$500,000,000 under $1,000,000,000	2,354	20,256,434	25,041,248	1,910,079	789,549	728,307	480,822	1,158,029	835,700	391,691	248,945
$1,000,000,000 or more	15,396	357,061,959	482,225,692	26,787,393	10,665,767	10,995,829	7,295,086	44,503,636	37,645,221	11,937,205	8,745,185
Food and kindred products	**2,209**	**25,441,839**	**32,427,566**	**2,440,687**	**885,973**	**970,427**	**699,868**	**846,060**	**351,785**	**442,761**	**185,930**
$250,000,000 under $500,000,000	84	582,595	948,465	90,749	27,500	32,062	31,360	63,765	57,313	16,355	—
$500,000,000 under $1,000,000,000	87	1,111,055	2,138,618	156,962	66,925	59,279	17,064	43,137	7,915	45	—
$1,000,000,000 or more	2,038	23,748,189	29,340,484	2,192,975	791,548	879,086	651,444	739,159	286,557	426,361	185,930
Tobacco manufactures	**271**	**5,808,362**	**6,562,942**	**375,290**	**109,298**	**56,657**	**31,347**	**450,802**	**205,284**	**21,147**	**4,078**
$250,000,000 under $500,000,000	—	—	—	—	—	—	—	—	—	—	—
$500,000,000 under $1,000,000,000	—	—	—	—	—	—	—	—	—	—	—
$1,000,000,000 or more	271	5,808,362	6,562,942	375,290	109,298	56,657	31,347	450,802	205,284	21,147	4,078
Paper and allied products	**572**	**7,460,092**	**7,989,773**	**611,230**	**198,469**	**321,713**	**199,567**	**309,016**	**229,297**	**40,087**	**28,409**
$250,000,000 under $500,000,000	*	*	*	*	*	*	*	*	*	*	*
$500,000,000 under $1,000,000,000	*	*	*	*	*	*	*	*	*	*	*
$1,000,000,000 or more	400	6,718,815	6,721,107	546,653	178,651	313,327	195,593	293,165	223,975	34,472	28,303
Printing and publishing	**373**	**2,789,364**	**2,548,924**	**164,069**	**65,305**	**133,144**	**42,117**	**22,670**	**7,573**	**157,726**	**146,861**
$250,000,000 under $500,000,000	145	645,637	888,154	5,412	17,537	20,049	14,607	3,903	3,021	8,406	8,109
$500,000,000 under $1,000,000,000	72	461,927	432,023	47,437	17,678	3,466	2,079	8,133	379	1,338	600
$1,000,000,000 or more	156	1,681,800	1,228,748	111,219	30,089	109,629	25,431	10,634	4,174	147,983	138,152
Chemicals and allied products	**4,030**	**56,731,969**	**67,376,158**	**5,298,504**	**2,160,658**	**1,939,443**	**1,236,234**	**2,954,290**	**1,241,586**	**561,375**	**274,501**
$250,000,000 under $500,000,000	308	1,055,609	1,593,597	115,656	56,119	38,933	27,824	18,216	8,396	11,829	1,535
$500,000,000 under $1,000,000,000	490	3,373,455	3,840,057	335,960	149,346	124,314	93,700	144,107	57,153	60,288	39,917
$1,000,000,000 or more	3,232	52,302,905	61,942,503	4,846,888	1,955,193	1,776,196	1,114,710	2,791,967	1,176,037	489,258	233,049
Petroleum (including integrated) and coal products	**1,909**	**101,185,751**	**191,028,585**	**7,781,833**	**3,163,141**	**3,695,082**	**2,594,408**	**20,431,176**	**19,062,446**	**7,081,511**	**6,323,106**
$250,000,000 under $500,000,000	15	113,961	355,921	7,315	1,022	715	630	3,535	—	96	—
$500,000,000 under $1,000,000,000	8	5,687	388	-615	22	46	46	85	—	368	—
$1,000,000,000 or more	1,886	101,066,103	190,672,275	7,775,133	3,162,097	3,694,321	2,593,732	20,427,556	19,062,446	7,081,047	6,323,106
Rubber and miscellaneous plastic products	**321**	**5,423,495**	**7,445,377**	**382,630**	**166,642**	**126,325**	**116,125**	**546,980**	**409,318**	**409**	**15**
$250,000,000 under $500,000,000	41	129,835	148,313	2,748	2,157	19	—	1,294	928	15	15
$500,000,000 under $1,000,000,000	—	—	—	—	—	—	—	—	—	—	—
$1,000,000,000 or more	280	5,293,661	7,297,064	379,883	164,485	126,306	116,125	545,685	408,390	395	—
Stone, clay and glass products	**356**	**4,094,109**	**4,182,396**	**226,997**	**79,589**	**125,477**	**48,286**	**87,213**	**42,545**	**73,871**	**46,314**
$250,000,000 under $500,000,000	9	84,330	6,980	-2,243	130	—	—	118	—	107	—
$500,000,000 under $1,000,000,000	109	839,534	954,466	50,752	25,168	28,718	16,302	36,325	19,221	28,529	5,640
$1,000,000,000 or more	238	3,170,245	3,220,950	178,488	54,291	96,759	31,984	50,770	23,324	45,234	40,674
Primary metal industries	**1,069**	**16,446,250**	**10,378,582**	**436,799**	**177,297**	**323,707**	**70,442**	**973,398**	**454,210**	**426,508**	**168,272**
$250,000,000 under $500,000,000	70	466,015	517,055	47,704	16,051	26,221	15,376	77,780	11,181	377	103
$500,000,000 under $1,000,000,000	152	1,033,409	1,621,507	60,522	29,853	29,489	18,711	64,605	43,053	8,926	5,344
$1,000,000,000 or more	847	14,946,825	8,240,020	328,573	131,393	267,998	36,356	831,014	399,976	417,204	162,825
Fabricated metal products	**792**	**9,326,751**	**10,300,665**	**873,442**	**303,604**	**530,247**	**248,027**	**162,779**	**30,344**	**49,790**	**22,251**
$250,000,000 under $500,000,000	63	609,413	755,151	35,308	23,911	20,060	8,631	8,338	2,516	233	2
$500,000,000 under $1,000,000,000	301	3,176,347	3,600,896	330,190	108,100	122,312	89,998	52,927	4,318	11,486	531
$1,000,000,000 or more	428	5,540,991	5,944,618	507,944	171,592	387,875	149,398	101,514	23,511	38,071	21,719
Machinery, except electric	**2,285**	**49,883,015**	**50,132,521**	**6,235,353**	**2,542,435**	**1,657,074**	**1,296,323**	**1,972,426**	**1,373,475**	**2,134,842**	**1,108,978**
$250,000,000 under $500,000,000	180	1,382,807	1,262,494	84,772	26,298	19,056	4,048	62,631	43,011	4,933	4,696
$500,000,000 under $1,000,000,000	508	4,491,556	5,610,720	455,715	187,326	165,466	100,650	127,761	83,689	143,125	78,563
$1,000,000,000 or more	1,597	44,008,652	43,259,307	5,694,866	2,328,811	1,472,551	1,191,625	1,782,034	1,246,774	1,986,783	1,025,719

Footnotes at end of table.

Table 1.—Number of Returns, Total Assets, Income, Deductions, Tax and Credits of U.S. Corporations with Total Assets of $250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes, Distributions, and Selected Transactions of Their Controlled Foreign Corporations, by Major Industry and Size of Total Assets of U.S. Corporation Filing the Return—Continued

[Money amounts are in thousands of dollars]

Major industry and size of total assets of U.S. corporations filing return	Controlled Foreign Corporations										
	Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign income taxes (net)	Distributions		Receipts by foreign corporations from —			
						Total	Out of current earnings and profits	U.S. corporation filing return		Any domestic corporations controlled by the U.S. corporation filing return	
								Total	Sales of stock in trade	Total	Sales of stock in trade
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Manufacturing — Continued											
Electrical and electronic equipment	**2,448**	**34,505,341**	**38,121,000**	**2,074,498**	**719,078**	**925,265**	**589,938**	**3,510,614**	**2,857,010**	**615,289**	**362,521**
$250,000,000 under $500,000,000	221	1,093,292	1,640,846	138,362	40,717	34,022	13,167	109,941	69,549	20,030	4,701
$500,000,000 under $1,000,000,000	250	2,111,995	3,113,452	176,565	74,393	69,953	63,400	533,129	513,632	122,839	116,842
$1,000,000,000 or more	1,977	31,300,054	33,366,702	1,759,570	603,968	821,290	513,371	2,867,544	2,273,829	472,419	240,979
Motor vehicles and equipment	**978**	**45,166,143**	**63,628,429**	**521,995**	**382,229**	**555,269**	**289,110**	**12,151,084**	**11,147,127**	**449,580**	**121,095**
$250,000,000 under $500,000,000	*	*	*	*	*	*	*	*	*	*	*
$500,000,000 under $1,000,000,000	*	*	*	*	*	*	*	*	*	*	*
$1,000,000,000 or more	856	44,434,952	63,205,980	457,426	359,566	518,811	277,218	12,107,330	11,121,080	443,876	120,171
Transportation equipment, except motor vehicles	**539**	**5,996,739**	**5,844,742**	**555,044**	**225,421**	**131,435**	**71,694**	**596,230**	**425,658**	**178,743**	**150,340**
$250,000,000 under $500,000,000	17	44,157	64,258	2,791	1,622	930	483	2,737	1,201	152	—
$500,000,000 under $1,000,000,000	65	491,244	395,466	73,745	11,517	8,130	6,948	59,338	53,721	2,700	—
$1,000,000,000 or more	457	5,461,337	5,385,018	478,508	212,282	122,376	64,264	534,155	370,736	175,892	150,340
Instruments and related products	**783**	**10,090,581**	**14,783,702**	**1,190,913**	**441,335**	**342,610**	**296,913**	**528,951**	**417,971**	**81,321**	**49,468**
$250,000,000 under $500,000,000	233	821,915	1,221,351	70,770	24,094	18,375	8,377	51,068	35,191	5,623	3,868
$500,000,000 under $1,000,000,000	110	1,407,075	1,904,294	140,033	66,730	52,830	44,368	44,166	36,182	398	321
$1,000,000,000 or more	440	7,861,590	11,658,057	980,111	350,512	271,406	244,168	433,718	346,598	75,300	45,279
All other manufacturing	**569**	**5,764,297**	**6,326,543**	**314,004**	**140,011**	**129,970**	**91,278**	**588,109**	**503,757**	**93,500**	**33,458**
$250,000,000 under $500,000,000	151	875,413	945,632	113,864	40,801	18,045	14,903	22,136	16,737	9,910	8,304
$500,000,000 under $1,000,000,000	125	1,171,404	1,200,994	26,273	37,220	30,684	18,055	29,383	14,491	1,830	292
$1,000,000,000 or more	293	3,717,479	4,179,918	173,865	61,992	81,241	58,321	536,590	472,530	81,761	24,862
Transportation and public utilities	**1,276**	**22,138,967**	**14,364,817**	**1,470,953**	**334,520**	**467,800**	**347,103**	**870,535**	**57,275**	**1,200,380**	**919,437**
$250,000,000 under $500,000,000	27	1,184,983	215,258	24,105	4,281	3,311	1,934	1,594	—	2,436	2,393
$500,000,000 under $1,000,000,000	190	1,869,185	548,286	132,658	10,599	18,284	15,060	13,281	—	12,560	—
$1,000,000,000 or more	1,059	19,084,800	13,601,273	1,314,190	319,640	446,205	330,109	855,661	57,275	1,185,384	917,044
Transportation	**488**	**4,679,380**	**4,067,992**	**317,475**	**74,190**	**103,535**	**80,148**	**90,433**	**910**	**942,137**	**871,522**
$250,000,000 under $500,000,000	23	53,752	53,743	5,624	1,291	3,311	1,934	375	—	2,436	2,393
$500,000,000 under $1,000,000,000	128	1,433,350	421,719	104,698	6,005	11,480	9,546	2,873	—	12,427	—
$1,000,000,000 or more	337	3,192,278	3,592,530	207,153	66,894	88,744	68,668	87,186	910	927,274	869,129
Communication	**287**	**6,443,571**	**3,525,020**	**469,291**	**140,668**	**132,217**	**109,998**	**391,098**	**1,523**	**114,321**	**38,387**
$250,000,000 under $500,000,000	*	*	*	*	*	*	*	*	—	*	—
$500,000,000 under $1,000,000,000	*	*	*	*	*	*	*	*	—	*	—
$1,000,000,000 or more	247	6,215,256	3,451,577	462,410	140,480	125,412	104,484	391,097	1,523	114,188	38,387
Electric, gas and sanitary services	**501**	**11,016,016**	**6,771,806**	**684,187**	**119,662**	**232,048**	**156,958**	**389,005**	**54,842**	**143,921**	**9,528**
$250,000,000 under $500,000,000	*	*	*	*	*	—	—	*	—	—	—
$500,000,000 under $1,000,000,000	*	*	*	*	*	—	—	*	—	—	—
$1,000,000,000 or more	475	9,677,265	6,557,166	644,627	112,266	232,048	156,958	377,378	54,842	143,921	9,528
Wholesale and retail trade	**1,386**	**29,940,210**	**71,807,691**	**1,400,278**	**411,957**	**706,887**	**316,220**	**1,680,771**	**1,330,613**	**546,792**	**388,008**
$250,000,000 under $500,000,000	163	1,215,175	1,871,638	57,359	40,214	15,678	12,204	20,854	6,350	16,105	421
$500,000,000 under $1,000,000,000	226	1,847,919	4,706,759	48,206	21,849	12,846	11,066	181,927	164,286	175,120	167,987
$1,000,000,000 or more	997	26,877,116	65,229,294	1,294,713	349,895	678,363	292,951	1,477,989	1,159,977	355,567	219,600
Wholesale trade	**917**	**19,420,156**	**56,203,127**	**822,363**	**246,735**	**277,135**	**175,422**	**1,613,837**	**1,325,840**	**407,669**	**350,465**
$250,000,000 under $500,000,000	119	1,070,908	1,709,120	54,141	38,171	13,997	10,540	13,375	3,770	14,492	421
$500,000,000 under $1,000,000,000	204	1,817,608	4,634,649	44,670	20,545	12,846	11,066	181,927	164,286	175,048	167,987
$1,000,000,000 or more	594	16,531,640	49,859,357	723,553	188,019	250,292	153,815	1,418,535	1,157,784	218,129	182,057
Retail trade	**469**	**10,520,054**	**15,604,564**	**577,915**	**165,223**	**429,753**	**140,799**	**66,934**	**4,773**	**139,123**	**37,543**
$250,000,000 under $500,000,000	44	144,267	162,518	3,219	2,043	1,681	1,664	7,480	2,580	1,613	—
$500,000,000 under $1,000,000,000	22	30,311	72,109	3,536	1,304	—	—	(1)	—	73	—
$1,000,000,000 or more	403	10,345,476	15,369,937	571,160	161,876	428,072	139,135	59,454	2,193	137,437	37,543
Finance, insurance and real estate	**2,721**	**99,620,277**	**22,360,987**	**2,388,743**	**737,556**	**631,284**	**314,597**	**2,200,297**	**80,864**	**4,185,978**	**128,447**
$250,000,000 under $500,000,000	311	5,305,997	4,376,965	208,082	49,409	79,652	73,650	231,000	—	4,220	3,404
$500,000,000 under $1,000,000,000	329	1,882,899	282,611	47,362	12,008	17,545	13,866	56,474	1,735	36,365	90
$1,000,000,000 or more	2,081	92,431,381	17,701,411	2,133,299	676,140	534,086	227,081	1,912,823	79,129	4,145,392	124,953
Banking	**804**	**67,540,101**	**8,745,889**	**1,414,485**	**364,316**	**173,381**	**104,171**	**1,553,432**	**—**	**3,112,688**	**11,131**
$250,000,000 under $500,000,000	*	*	*	*	*	—	—	*	—	—	—
$500,000,000 under $1,000,000,000	*	*	*	*	*	—	—	*	—	—	—
$1,000,000,000 or more	790	67,365,377	8,721,695	1,411,120	364,217	173,381	104,171	1,546,044	—	3,112,688	11,131
Insurance carriers	**705**	**14,315,037**	**5,685,555**	**434,813**	**150,873**	**103,069**	**76,297**	**171,811**	**28,767**	**383,746**	**1,833**
$250,000,000 under $500,000,000	9	69,149	32,427	10,877	215	4,330	4,330	—	—	334	—
$500,000,000 under $1,000,000,000	18	31,869	13,828	−1,141	450	—	—	50	—	15	—
$1,000,000,000 or more	678	14,214,020	5,639,300	425,078	150,208	98,739	71,967	171,760	28,767	383,397	1,833
All other finance, insurance and real estate	**1,212**	**17,765,138**	**7,929,543**	**539,445**	**222,367**	**354,834**	**134,129**	**475,054**	**52,097**	**689,544**	**115,482**
$250,000,000 under $500,000,000	*	*	*	*	*	*	*	*	*	*	*
$500,000,000 under $1,000,000,000	*	*	*	*	*	*	*	*	*	*	*
$1,000,000,000 or more	613	10,851,984	3,340,417	297,101	161,714	261,966	50,944	195,018	50,362	649,308	111,988
Services	**1,016**	**5,153,991**	**3,461,367**	**339,808**	**149,715**	**94,162**	**42,000**	**146,545**	**44,596**	**53,136**	**4,110**
$250,000,000 under $500,000,000	470	1,919,580	1,234,399	113,173	52,387	30,341	20,118	52,810	37,543	28,499	4,041
$500,000,000 under $1,000,000,000	75	470,069	292,956	27,417	22,448	3,394	2,867	8,129	7,053	3,801	69
$1,000,000,000 or more	471	2,764,341	1,934,012	199,217	74,880	60,427	19,015	85,606	—	20,836	—

Footnotes at end of table.

Table 1.—Number of Returns, Total Assets, Income, Deductions, Tax and Credits of U.S. Corporations with Total Assets of $250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes, Distributions, and Selected Transactions of Their Controlled Foreign Corporations, by Major Industry and Size of Total Assets of U.S. Corporation Filing the Return—Continued

[Money amounts are in thousands of dollars]

Major industry and size of total assets of U.S. corporations filing return	Controlled Foreign Corporations — Continued										
	Receipts by foreign corporations — Continued		Payments by foreign corporations to —								
	Any foreign corporation controlled by U.S. corporation filing return		U.S. corporation filing return			Any domestic corporations controlled by the U.S. corporation filing the return			Any foreign corporations controlled by the U.S. corporation filing return		
	Total	Sales of stock in trade	Total	Purchases of stock in trade	Dividends paid	Total	Purchases of stock in trade	Dividends paid	Total	Purchase of stock in trade	Dividends paid
	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)
All industries, total	**37,292,277**	**13,538,947**	**74,905,621**	**48,565,558**	**4,828,762**	**41,570,005**	**21,549,818**	**5,547,259**	**34,923,475**	**12,156,187**	**3,386,522**
$250,000,000 under $500,000,000	578,329	257,117	1,718,536	1,102,190	218,117	394,316	226,073	108,102	659,013	361,562	70,404
$500,000,000 under $1,000,000,000	1,701,841	755,693	3,546,494	2,163,035	432,780	1,821,398	1,279,651	204,550	1,792,777	854,555	141,511
$1,000,000,000 or more	35,012,107	12,526,136	69,640,591	45,300,334	4,177,866	39,354,292	20,044,094	5,234,608	32,471,686	10,940,070	3,174,607
Agriculture, forestry and fishing	**7,208**	**—**	**17,009**	**9,482**	**—**	**2,323**	**—**	**466**	**6,890**	**—**	**124**
$250,000,000 under $500,000,000	*	—	*	*	—	*	—	*	*	—	*
$500,000,000 under $1,000,000,000	—	—	—	—	—	—	—	—	—	—	—
$1,000,000,000 or more	*	—	*	*	—	*	—	*	*	—	*
Mining	**217,375**	**9,494**	**867,441**	**128,684**	**188,063**	**1,144,382**	**73,160**	**286,305**	**282,890**	**2,912**	**82,128**
$250,000,000 under $500,000,000	22,330	—	28,234	6,650	274	11,901	2,560	(1)	22,157	—	—
$500,000,000 under $1,000,000,000	43,828	4,840	54,428	—	27,335	63,838	—	19,266	29,407	—	7,000
$1,000,000,000 or more	151,218	4,654	784,778	122,034	160,454	1,068,644	70,600	267,038	231,326	2,912	75,128
Oil and gas extraction	**212,529**	**4,654**	**799,321**	**128,684**	**187,649**	**1,139,360**	**73,160**	**282,653**	**282,430**	**2,912**	**81,668**
$250,000,000 under $500,000,000	*	—	*	*	*	*	*	*(1)	*	—	*
$500,000,000 under $1,000,000,000	*	—	*	*	*	*	*	*	*	—	*
$1,000,000,000 or more	151,211	4,654	716,758	122,034	160,040	1,066,283	70,600	266,048	230,867	2,912	74,668
All other mining	**4,846**	**4,840**	**68,120**	**—**	**414**	**5,022**	**—**	**3,652**	**460**	**—**	**460**
$250,000,000 under $500,000,000	*	*	*	—	—	*	—	*	—	—	—
$500,000,000 under $1,000,000,000	*	*	*	—	—	*	—	*	—	—	—
$1,000,000,000 or more	6	—	68,021	—	414	2,361	—	991	460	—	460
Construction	**201,732**	**—**	**64,537**	**—**	**40,340**	**272,372**	**—**	**153,754**	**112,716**	**4**	**15,289**
$250,000,000 under $500,000,000	—	—	62,531	—	40,336	3,171	—	1,600	294	—	—
$500,000,000 under $1,000,000,000	—	—	547	—	—	7,494	—	7,494	4	4	—
$1,000,000,000 or more	201,732	—	1,460	—	4	261,706	—	144,660	112,417	—	15,289
Manufacturing	**33,479,693**	**13,418,136**	**60,562,454**	**42,921,718**	**4,224,209**	**32,085,225**	**20,472,302**	**4,124,643**	**31,460,010**	**12,049,782**	**2,807,976**
$250,000,000 under $500,000,000	443,346	256,313	1,412,107	1,038,771	138,303	303,034	210,843	58,356	528,791	360,968	29,861
$500,000,000 under $1,000,000,000	1,416,888	732,083	3,269,052	2,027,991	375,568	1,040,440	597,365	166,628	1,486,327	834,918	125,330
$1,000,000,000 or more	31,619,459	12,429,740	55,881,294	39,854,956	3,710,338	30,741,751	19,664,094	3,899,659	29,444,892	10,853,897	2,652,786
Food and kindred products	**1,809,077**	**638,986**	**1,211,585**	**399,995**	**331,451**	**1,483,117**	**618,654**	**358,673**	**1,789,117**	**467,408**	**246,985**
$250,000,000 under $500,000,000	44,739	—	43,689	15,932	21,639	6,424	2,315	2,490	29,895	—	7,933
$500,000,000 under $1,000,000,000	17,069	13,309	153,590	30,122	45,768	2,249	603	103	21,273	11,805	8,303
$1,000,000,000 or more	1,747,269	625,678	1,014,306	353,942	264,044	1,474,445	615,737	356,080	1,737,949	455,604	230,749
Tobacco manufactures	**258,381**	**—**	**796,591**	**169,105**	**9,464**	**84,741**	**25,324**	**27,644**	**253,890**	**2,684**	**17,686**
$250,000,000 under $500,000,000	—	—	—	—	—	—	—	—	—	—	—
$500,000,000 under $1,000,000,000	—	—	—	—	—	—	—	—	—	—	—
$1,000,000,000 or more	258,381	—	796,591	169,105	9,464	84,741	25,324	27,644	253,890	2,684	17,686
Paper and allied products	**290,226**	**101,334**	**1,027,016**	**629,878**	**218,991**	**175,233**	**42,418**	**22,473**	**225,464**	**46,666**	**60,104**
$250,000,000 under $500,000,000	*	*	*	*	*	*	*	*	*	*	*
$500,000,000 under $1,000,000,000	*	*	*	*	*	*	*	*	*	*	*
$1,000,000,000 or more	212,829	64,691	957,308	590,669	212,915	169,729	40,352	21,968	154,499	9,392	58,478
Printing and publishing	**83,422**	**1,442**	**204,222**	**47,543**	**47,717**	**115,809**	**28,460**	**2,769**	**112,205**	**1,598**	**81,243**
$250,000,000 under $500,000,000	3,425	—	58,891	20,516	19,656	24,847	23,596	137	4,988	247	254
$500,000,000 under $1,000,000,000	5,847	234	76,732	17,442	3,308	2,195	1,233	158	6,960	388	—
$1,000,000,000 or more	74,150	1,208	68,600	9,584	24,753	88,767	3,631	2,475	100,257	963	80,990
Chemicals and allied products	**6,863,092**	**1,316,768**	**8,329,953**	**3,954,665**	**921,654**	**2,718,907**	**1,647,473**	**547,898**	**6,877,926**	**1,275,162**	**287,537**
$250,000,000 under $500,000,000	50,709	20,043	244,922	193,947	11,985	69,896	36,694	20,973	60,317	21,690	5,840
$500,000,000 under $1,000,000,000	169,521	66,918	518,985	171,406	89,356	253,098	151,285	12,185	143,853	51,801	18,377
$1,000,000,000 or more	6,642,863	1,229,807	7,566,046	3,589,312	820,314	2,395,913	1,459,494	514,740	6,673,755	1,201,672	263,319
Petroleum (including integrated) and coal products	**6,009,289**	**657,963**	**19,125,740**	**16,347,101**	**908,143**	**16,371,195**	**12,930,444**	**1,322,368**	**5,300,032**	**640,240**	**1,209,614**
$250,000,000 under $500,000,000	1	—	715	—	715	96	—	—	—	—	—
$500,000,000 under $1,000,000,000	298	—	—	—	—	5,230	—	—	463	—	46
$1,000,000,000 or more	6,008,990	657,963	19,125,025	16,347,101	907,428	16,365,869	12,930,444	1,322,368	5,299,569	640,240	1,209,569
Rubber and miscellaneous plastic products	**874,521**	**778,369**	**658,485**	**399,769**	**111,618**	**19,017**	**16,954**	**—**	**828,135**	**729,245**	**7,747**
$250,000,000 under $500,000,000	3,732	2,561	18,016	15,569	19	2,708	2,392	—	4,453	3,187	—
$500,000,000 under $1,000,000,000	—	—	—	—	—	—	—	—	—	—	—
$1,000,000,000 or more	870,789	775,808	640,469	384,200	111,599	16,309	14,562	—	823,682	726,057	7,747
Stone, clay and glass products	**126,784**	**36,289**	**229,049**	**121,009**	**35,106**	**135,157**	**50,097**	**69,213**	**120,668**	**33,876**	**16,513**
$250,000,000 under $500,000,000	—	—	6,348	—	—	4,623	4,623	—	—	—	—
$500,000,000 under $1,000,000,000	77,764	31,032	81,716	44,580	5,125	37,482	18,685	10,017	79,321	28,185	11,671
$1,000,000,000 or more	49,020	5,257	140,985	76,429	29,981	93,051	26,789	59,197	41,347	5,692	4,842
Primary metal industries	**779,739**	**52,817**	**991,731**	**587,923**	**124,965**	**527,651**	**140,753**	**141,539**	**745,736**	**96,861**	**45,957**
$250,000,000 under $500,000,000	7,831	—	107,050	76,451	7,709	19,748	2,324	17,273	7,104	—	1,239
$500,000,000 under $1,000,000,000	36,029	13,187	77,770	55,020	13,675	26,133	18,007	6,032	38,438	15,251	2,395
$1,000,000,000 or more	735,880	39,630	806,911	456,453	103,581	481,769	120,421	118,234	700,193	81,610	42,322
Fabricated metal products	**676,878**	**50,666**	**688,522**	**195,912**	**166,012**	**270,950**	**76,861**	**111,914**	**649,319**	**64,710**	**172,480**
$250,000,000 under $500,000,000	6,020	5,281	64,831	37,124	18,174	3,837	2,053	1,569	22,736	21,893	317
$500,000,000 under $1,000,000,000	185,512	30,195	279,214	61,330	31,757	121,412	24,747	63,799	154,694	32,563	14,353
$1,000,000,000 or more	485,347	15,190	344,476	97,458	116,081	145,702	50,061	46,546	471,889	10,255	157,810
Machinery, except electric	**3,253,178**	**1,177,213**	**7,864,902**	**5,473,914**	**383,405**	**5,499,757**	**2,124,523**	**1,020,529**	**3,184,503**	**1,339,320**	**189,339**
$250,000,000 under $500,000,000	87,665	71,079	162,838	133,206	4,775	20,060	9,019	5,572	93,472	78,206	531
$500,000,000 under $1,000,000,000	362,262	230,958	638,991	473,250	101,790	319,152	180,719	38,988	356,569	234,831	21,851
$1,000,000,000 or more	2,803,251	875,177	7,063,073	4,867,459	276,840	5,160,546	1,934,785	975,969	2,734,462	1,026,284	166,957

Footnotes at end of table.

Table 1.—Number of Returns, Total Assets, Income, Deductions, Tax and Credits of U.S. Corporations with Total Assets of $250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes, Distributions, and Selected Transactions of Their Controlled Foreign Corporations, by Major Industry and Size of Total Assets of U.S. Corporation Filing the Return—Continued

[Money amounts are in thousands of dollars]

Major industry and size of total assets of U.S. corporations filing return	Controlled Foreign Corporations — Continued										
	Receipts by foreign corporations — Continued		Payments by foreign corporations to —								
	Any foreign corporation controlled by U.S. corporation filing return		U.S. corporation filing return			Any domestic corporations controlled by the U.S. corporation filing the return			Any foreign corporations controlled by the U.S. corporation filing return		
	Total	Sales of stock in trade	Total	Purchases of stock in trade	Dividends paid	Total	Purchases of stock in trade	Dividends paid	Total	Purchase of stock in trade	Dividends paid
	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)
Manufacturing — Continued											
Electrical and electronic equipment	**4,790,040**	**2,892,924**	**5,626,099**	**3,584,045**	**295,220**	**1,262,550**	**737,621**	**251,772**	**4,394,355**	**2,584,814**	**275,962**
$250,000,000 under $500,000,000	84,639	53,231	315,570	257,012	19,870	98,188	92,175	1,776	115,865	95,159	9,548
$500,000,000 under $1,000,000,000	83,834	41,184	705,965	594,340	44,581	197,025	181,608	2,316	77,948	39,963	22,644
$1,000,000,000 or more	4,621,567	2,798,509	4,604,564	2,732,692	230,769	967,337	463,838	247,680	4,200,542	2,449,692	243,769
Motor vehicles and equipment	**5,560,311**	**4,033,524**	**10,450,650**	**8,626,505**	**323,914**	**1,208,105**	**285,524**	**74,735**	**4,792,912**	**3,041,179**	**127,294**
$250,000,000 under $500,000,000	*	*	*	*	*	*	*	*	*	*	*
$500,000,000 under $1,000,000,000	*	*	*	*	*	*	*	*	*	*	*
$1,000,000,000 or more	5,494,664	4,018,753	10,409,849	8,598,614	316,615	1,186,114	281,668	71,421	4,730,408	3,019,786	122,212
Transportation equipment, except motor vehicles	**305,782**	**108,521**	**706,078**	**514,003**	**44,574**	**418,066**	**233,721**	**67,767**	**260,017**	**54,074**	**13,268**
$250,000,000 under $500,000,000	444	—	600	568	—	912	—	908	442	—	—
$500,000,000 under $1,000,000,000	23,307	—	353,316	337,896	4,419	8,224	4,628	3,443	22,159	—	—
$1,000,000,000 or more	282,032	108,521	352,161	175,539	40,155	408,930	229,092	63,416	237,416	54,074	13,268
Instruments and related products	**1,580,209**	**1,449,650**	**2,201,872**	**1,601,106**	**278,033**	**1,509,061**	**1,419,233**	**10,336**	**1,665,175**	**1,529,025**	**50,699**
$250,000,000 under $500,000,000	71,860	53,011	237,948	199,809	15,820	26,524	22,817	942	70,285	53,222	—
$500,000,000 under $1,000,000,000	281,380	255,727	280,742	195,626	29,934	13,662	9,820	1,693	414,533	376,826	19,354
$1,000,000,000 or more	1,226,969	1,140,912	1,683,182	1,205,671	232,279	1,468,875	1,386,597	7,700	1,180,357	1,098,978	30,457
All other manufacturing	**218,761**	**121,669**	**449,960**	**269,245**	**23,944**	**285,911**	**94,243**	**95,015**	**260,557**	**142,918**	**5,548**
$250,000,000 under $500,000,000	38,598	33,414	60,055	35,092	9,457	17,937	8,120	6,212	71,986	62,976	1,408
$500,000,000 under $1,000,000,000	74,704	15,620	82,155	33,425	966	34,319	4,824	24,579	83,896	9,028	1,527
$1,000,000,000 or more	105,459	72,636	307,750	200,728	13,521	233,655	81,299	64,222	104,676	70,915	2,612
Transportation and public utilities	**825,394**	**45,027**	**2,051,468**	**260,991**	**85,186**	**1,183,450**	**120,589**	**268,793**	**663,289**	**40,197**	**94,711**
$250,000,000 under $500,000,000	8	—	41,996	630	1,493	5,291	2,967	1,818	8	—	—
$500,000,000 under $1,000,000,000	108,536	—	26,474	—	12,181	9,128	71	1,336	104,492	—	3,816
$1,000,000,000 or more	716,850	45,027	1,982,997	260,361	71,512	1,169,031	117,551	265,639	558,789	40,197	90,895
Transportation	**165,390**	**30,165**	**237,228**	**18,271**	**27,090**	**217,538**	**32,832**	**46,296**	**145,987**	**5,298**	**20,659**
$250,000,000 under $500,000,000	8	—	2,766	630	1,493	5,291	2,967	1,818	8	—	—
$500,000,000 under $1,000,000,000	106,563	—	8,880	—	8,020	4,500	71	1,255	100,450	—	1,323
$1,000,000,000 or more	58,820	30,165	225,582	17,641	17,577	207,747	29,794	43,224	45,528	5,298	19,336
Communication	**106,090**	**68**	**333,820**	**26,600**	**34,837**	**472,291**	**74,708**	**42,197**	**172,184**	**9,325**	**54,479**
$250,000,000 under $500,000,000	*	—	*	—	*	*	—	*	*	—	*
$500,000,000 under $1,000,000,000	*	—	*	—	*	*	—	*	*	—	*
$1,000,000,000 or more	104,117	68	321,166	26,600	30,676	467,866	74,708	42,115	169,169	9,325	51,986
Electric, gas and sanitary services	**553,913**	**14,794**	**1,480,420**	**216,120**	**23,259**	**493,621**	**13,049**	**180,300**	**345,118**	**25,575**	**19,573**
$250,000,000 under $500,000,000	—	—	*	—	—	*	—	—	*	—	—
$500,000,000 under $1,000,000,000	—	—	*	—	—	*	—	—	*	—	—
$1,000,000,000 or more	553,913	14,794	1,436,250	216,120	23,259	493,418	13,049	180,300	344,092	25,575	19,573
Wholesale and retail trade	**590,410**	**23,241**	**5,661,814**	**5,178,831**	**186,861**	**1,649,014**	**800,632**	**422,553**	**582,219**	**25,478**	**70,980**
$250,000,000 under $500,000,000	4,971	559	66,738	41,907	14,009	9,414	6,398	882	10,072	547	787
$500,000,000 under $1,000,000,000	33,963	18,770	132,323	114,070	10,696	682,527	681,670	300	31,877	19,632	1,680
$1,000,000,000 or more	551,476	3,911	5,462,753	5,022,854	162,157	957,073	112,565	421,371	540,269	5,298	68,513
Wholesale trade	**451,784**	**23,241**	**5,318,628**	**5,110,004**	**126,610**	**922,311**	**793,005**	**87,495**	**433,378**	**25,478**	**51,006**
$250,000,000 under $500,000,000	4,940	559	59,789	39,210	12,328	9,400	6,385	882	10,034	547	787
$500,000,000 under $1,000,000,000	33,963	18,770	98,051	81,865	10,696	682,527	681,670	300	31,710	19,632	1,680
$1,000,000,000 or more	412,881	3,911	5,160,787	4,988,930	103,587	230,383	104,951	86,313	391,635	5,298	48,539
Retail trade	**138,626**	**—**	**343,186**	**68,827**	**60,251**	**726,704**	**7,627**	**335,058**	**148,840**	**—**	**19,974**
$250,000,000 under $500,000,000	31	—	6,949	2,697	1,681	13	13	—	38	—	—
$500,000,000 under $1,000,000,000	—	—	34,271	32,205	—	—	—	—	167	—	—
$1,000,000,000 or more	138,595	—	301,966	33,924	58,571	726,690	7,614	335,058	148,635	—	19,974
Finance, insurance and real estate	**1,887,033**	**42,805**	**5,243,835**	**34,803**	**82,980**	**5,036,055**	**77,078**	**228,031**	**1,709,482**	**37,766**	**306,242**
$250,000,000 under $500,000,000	91,177	1	35,849	—	5,138	44,257	704	43,279	77,484	—	30,934
$500,000,000 under $1,000,000,000	88,813	—	56,342	17,568	7,000	12,999	106	6,381	124,647	—	3,435
$1,000,000,000 or more	1,707,043	42,804	5,151,644	17,236	70,843	4,978,800	76,268	178,371	1,507,351	37,766	271,872
Banking	**886,764**	**—**	**3,804,897**	**—**	**18,082**	**4,081,916**	**144**	**129,422**	**768,127**	**—**	**16,668**
$250,000,000 under $500,000,000	—	—	*	—	—	—	—	—	—	—	—
$500,000,000 under $1,000,000,000	—	—	*	—	—	—	—	—	—	—	—
$1,000,000,000 or more	886,764	—	3,794,641	—	18,082	4,081,916	144	129,422	768,127	—	16,668
Insurance carriers	**330,645**	**5,169**	**410,816**	**9,773**	**41,034**	**559,575**	**6,348**	**41,114**	**210,693**	**5,169**	**17,920**
$250,000,000 under $500,000,000	—	—	198	—	—	4,334	—	4,330	—	—	—
$500,000,000 under $1,000,000,000	2,296	—	266	226	—	—	—	—	2,296	—	—
$1,000,000,000 or more	328,349	5,169	410,352	9,548	41,034	555,241	6,348	36,784	208,397	5,169	17,920
All other finance, insurance and real estate	**669,625**	**37,636**	**1,028,122**	**25,030**	**23,864**	**394,564**	**70,586**	**57,494**	**730,662**	**32,596**	**271,653**
$250,000,000 under $500,000,000	*	*	*	*	*	*	*	*	*	—	*
$500,000,000 under $1,000,000,000	*	*	*	*	*	*	*	*	*	—	*
$1,000,000,000 or more	491,931	37,635	946,651	7,688	11,726	341,643	69,776	12,165	530,827	32,596	237,284
Services	**83,432**	**245**	**437,064**	**31,049**	**21,123**	**197,184**	**6,056**	**62,713**	**105,979**	**48**	**9,073**
$250,000,000 under $500,000,000	16,497	245	55,985	4,750	18,564	16,782	2,601	1,701	20,207	48	8,823
$500,000,000 under $1,000,000,000	9,814	—	7,327	3,406	—	4,972	439	3,144	16,022	—	250
$1,000,000,000 or more	57,121	—	373,752	22,893	2,559	175,430	3,016	57,868	69,750	—	—

*Data deleted to avoid disclosure of information for specific corporations.
[1]Less than $500.
Note: Detail may not add to total because of rounding.

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

[Money amounts are in thousands of dollars]

Selected industry of U.S. corporation filing the return and selected industry of Controlled Foreign Corporation	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
All industries (U.S. Parent)	**1,034**	**26,993**	**557,208,923**	**647,877,371**	**36,696,077**	**47,616,788**	**14,493,817**	**14,077,332**	**14,650,375**	**9,426,001**
CFC Industries										
Agriculture, forestry and fishing	43	174	702,041	774,686	9,759	68,559	16,663	17,665	9,310	8,244
Mining	127	792	26,356,262	17,758,811	4,764,411	5,608,399	2,692,489	2,675,602	1,631,339	996,599
Construction	58	358	5,891,320	8,399,631	635,609	766,287	247,867	242,252	245,023	137,975
Manufacturing	541	7,682	215,670,841	324,431,580	18,602,215	24,070,298	7,632,331	7,363,231	6,690,545	4,671,870
Transportation and public utilities	155	730	20,505,600	14,716,347	528,574	1,468,297	283,008	286,316	466,057	261,838
Wholesale and retail trade	444	4,861	83,027,190	226,746,827	3,791,375	5,939,755	1,738,467	1,638,921	2,440,661	1,359,625
Finance, insurance and real estate	636	3,667	179,496,977	33,064,459	6,248,836	7,284,923	1,071,071	1,053,498	2,484,021	1,496,453
Services	407	2,655	21,902,522	21,852,379	2,109,596	2,398,863	809,674	797,940	674,593	490,904
Nature of business not allocable	125	288	186,544	132,650	5,704	11,408	2,247	1,907	7,638	2,494
Inactive	663	5,786	3,469,625	—	—	—	—	—	1,188	—
Mining (U.S. Parent)	**50**	**653**	**11,112,768**	**7,114,169**	**1,226,841**	**1,511,632**	**561,550**	**563,452**	**574,477**	**356,571**
CFC Industries										
Agriculture, forestry and fishing	*	*	*	*	*	—	—	—	—	—
Mining	32	192	5,714,127	3,957,688	899,301	1,104,548	458,861	459,299	386,777	265,977
Construction	3	43	910,869	874,590	67,475	93,975	33,475	34,505	86,157	29,247
Manufacturing	7	61	944,029	1,021,500	96,933	110,802	40,135	40,601	41,652	27,123
Transportation and public utilities	6	23	129,043	133,046	15,543	22,423	5,753	5,788	1,604	1,604
Wholesale and retail trade	6	30	345,649	551,577	1,261	26,833	5,189	5,361	7	—
Finance, insurance and real estate	26	63	2,841,129	395,027	130,358	132,250	9,959	10,000	56,163	31,577
Services	13	42	156,825	180,267	16,846	20,625	8,129	7,850	2,110	1,036
Nature of business not allocable	*	*	*	*	*	*	*	*	*	*
Inactive	36	191	40,613	—	—	—	—	—	—	—
Oil and gas extraction (U.S. Parent)	41	597	10,484,331	6,834,599	1,175,570	1,454,866	543,847	545,714	568,391	350,485
CFC Industries										
Agriculture, forestry and fishing	*	*	*	*	*	—	—	—	—	—
Mining	29	182	5,332,840	3,881,198	877,671	1,077,754	451,175	451,613	386,777	265,977
Construction	3	43	910,869	874,590	67,475	93,975	33,475	34,505	86,157	29,247
Manufacturing	5	59	943,517	1,020,440	96,914	110,783	40,134	40,600	41,652	27,123
Transportation and public utilities	4	10	83,744	53,525	5,619	12,246	56	56	—	—
Wholesale and retail trade	*	*	*	*	*	*	*	*	*	—
Finance, insurance and real estate	20	54	2,679,599	364,331	115,635	117,457	7,690	7,731	51,681	27,095
Services	*	*	*	*	*	*	*	*	*	*
Nature of business not allocable	*	*	*	*	*	*	*	*	*	*
Inactive	28	173	40,196	—	—	—	—	—	—	—
Construction (U.S. Parent)	**17**	**322**	**2,279,161**	**8,305,776**	**368,360**	**449,635**	**109,278**	**102,805**	**211,328**	**127,820**
CFC Industries										
Agriculture, forestry and fishing	*	*	*	*	*	*	—	—	—	—
Mining	5	65	776,080	438,830	185,399	219,126	39,732	40,286	74,454	54,032
Construction	11	78	753,529	1,723,537	45,661	82,096	13,908	7,226	37,576	14,258
Manufacturing	4	7	33,518	42,169	-976	782	184	184	43	18
Transportation and public utilities	*	*	*	*	*	*	—	*	—	—
Wholesale and retail trade	*	*	*	*	*	—	—	*	—	—
Finance, insurance and real estate	6	14	203,556	94,993	7,674	12,659	616	616	690	677
Services	9	44	436,388	5,935,300	132,551	134,109	54,681	55,071	98,565	58,835
Nature of business not allocable	*	*	*	*	*	*	*	*	—	—
Inactive	13	100	34,527	—	—	—	—	—	—	—
Manufacturing (U.S. Parent)	**552**	**19,504**	**386,114,097**	**519,077,905**	**29,483,288**	**38,957,732**	**12,163,177**	**11,760,484**	**11,963,845**	**7,921,679**
CFC Industries										
Agriculture, forestry and fishing	32	118	449,442	351,380	1,534	45,902	10,088	11,125	9,310	8,244
Mining	70	456	16,972,794	11,016,185	3,364,296	3,944,165	2,137,152	2,118,636	1,009,848	588,864
Construction	32	211	4,103,261	5,750,632	521,824	584,805	198,818	198,756	121,289	94,471
Manufacturing	470	7,091	206,170,022	311,400,810	17,846,869	23,138,170	7,361,067	7,096,071	6,434,249	4,484,449
Transportation and public utilities	82	354	14,265,015	9,913,821	200,231	1,011,033	171,844	173,924	406,373	209,948
Wholesale and retail trade	336	4,038	60,284,176	157,671,736	2,774,858	4,654,354	1,415,617	1,318,769	1,833,075	1,093,622
Finance, insurance and real estate	339	1,857	70,330,313	12,300,460	3,477,676	4,157,785	390,349	368,627	1,718,826	1,089,454
Services	234	1,334	10,948,829	10,543,866	1,290,087	1,410,999	476,376	473,052	422,196	350,224
Nature of business not allocable	90	213	144,372	129,015	5,913	10,521	1,866	1,525	7,549	2,404
Inactive	382	3,832	2,445,872	—	—	—	—	—	1,131	—

Footnotes at end of table.

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

[Money amounts are in thousands of dollars]

Selected industry of U.S. corporation filing return and selected industry of Controlled Foreign Corporation	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Manufacturing—Continued										
Food and kindred products (U.S. Parent)	51	2,209	25,441,839	32,427,566	2,440,687	2,918,188	889,812	885,973	970,427	699,868
CFC Industries										
Agriculture, forestry and fishing	7	50	135,744	130,785	9,403	24,919	4,845	5,568	4,259	3,635
Mining	*	*	*	—	*	*	—	—	—	—
Construction	3	6	6,212	13,426	467	770	325	180	1,334	432
Manufacturing	45	843	14,894,426	24,960,964	1,810,844	2,153,273	751,117	751,383	677,171	533,122
Transportation and public utilities	10	36	234,596	328,770	40,512	40,910	7,654	7,657	10,107	8,740
Wholesale and retail trade	38	341	2,375,798	5,200,244	212,812	277,739	84,376	83,135	85,122	42,976
Finance, insurance and real estate	37	201	5,736,313	1,000,765	271,908	315,697	9,013	6,546	151,855	82,981
Services	25	156	1,557,012	776,114	96,092	104,045	32,321	31,631	40,579	27,981
Nature of business not allocable	*	*	*	*	*	*	*	*	—	—
Inactive	35	550	480,883	—	—	—	—	—	—	—
Chemicals and allied products (U.S. Parent)	76	4,030	56,731,969	67,376,158	5,298,504	6,372,580	2,180,874	2,160,658	1,939,443	1,236,234
CFC Industries										
Agriculture, forestry and fishing	9	35	100,392	92,212	4,326	7,067	1,342	1,471	584	584
Mining	12	52	3,109,744	1,878,427	887,182	901,798	502,236	510,156	291,330	158,845
Construction	3	6	109,405	185,262	3,344	4,971	3,428	3,377	—	—
Manufacturing	70	1,810	37,531,616	50,163,304	3,416,426	4,203,998	1,360,713	1,331,713	1,180,516	795,982
Transportation and public utilities	13	51	982,554	737,471	27,110	86,925	41,982	41,736	17,882	14,822
Wholesale and retail trade	58	785	5,922,581	12,702,739	459,169	618,989	196,895	199,431	250,917	136,466
Finance, insurance and real estate	53	298	8,168,620	1,210,950	481,654	520,445	63,711	62,211	189,420	124,371
Services	35	145	449,688	385,959	19,025	27,552	10,510	10,501	8,765	5,136
Nature of business not allocable	18	35	9,644	19,833	269	833	58	62	28	28
Inactive	65	813	347,725	—	—	—	—	—	—	—
Petroleum (including integrated) and coal products (U.S. Parent)	38	1,909	101,185,751	191,028,585	7,781,833	10,905,474	3,248,142	3,163,141	3,695,082	2,594,408
CFC Industries										
Agriculture, forestry and fishing	3	4	12,902	941	-132	495	14	14	—	—
Mining	23	222	11,067,130	7,728,221	2,399,616	2,883,489	1,567,917	1,555,097	629,729	419,293
Construction	4	8	403,130	857,672	29,773	30,927	—	22	6,633	6,633
Manufacturing	22	361	34,990,796	71,081,178	3,482,155	4,306,718	1,107,119	1,110,959	1,228,973	955,752
Transportation and public utilities	18	97	8,171,749	4,737,582	-171,896	471,775	48,431	52,476	236,184	119,255
Wholesale and retail trade	24	493	29,902,353	103,884,510	770,070	1,793,086	483,728	403,874	1,037,022	610,036
Finance, insurance and real estate	28	188	15,762,500	2,415,791	1,250,469	1,393,574	34,892	34,582	553,583	482,286
Services	16	90	187,799	297,369	20,632	24,245	5,424	5,499	2,282	1,146
Nature of business not allocable	10	18	14,884	25,321	1,146	1,164	617	617	676	6
Inactive	32	428	672,507	—	—	—	—	—	—	—
Primary metal industries (U.S. Parent)	38	1,069	16,446,250	10,378,582	436,799	910,097	221,890	177,297	323,707	70,442
CFC Industries										
Agriculture, forestry and fishing	3	7	13,480	431	-308	630	-37	-62	—	—
Mining	11	57	1,454,583	435,008	27,983	44,355	23,457	22,135	37,409	1,971
Construction	*	*	*	*	*	*	—	—	—	—
Manufacturing	32	312	6,118,654	6,073,767	145,465	391,160	137,482	101,385	178,168	43,125
Transportation and public utilities	11	40	2,326,852	1,437,241	140,945	170,700	16,949	16,290	41,700	3,253
Wholesale and retail trade	16	131	869,413	1,207,847	22,039	47,387	15,001	9,921	24,890	9,765
Finance, insurance and real estate	28	193	5,073,665	946,945	68,857	215,307	16,026	14,841	35,081	7,130
Services	12	74	482,602	272,071	32,569	40,385	12,934	12,780	6,078	5,198
Nature of business not allocable	*	*	*	*	*	*	*	*	*	—
Inactive	23	231	89,772	—	—	—	—	—	—	—
Machinery, except electrical (U.S. Parent)	71	2,285	49,883,015	50,132,521	6,235,353	6,954,538	2,602,094	2,542,435	1,657,074	1,296,323
CFC Industries										
Agriculture, forestry and fishing	*	*	*	*	*	*	—	—	—	—
Mining	6	70	491,422	491,222	70,986	80,854	24,483	24,299	8,710	7,027
Construction	5	21	100,404	363,065	13,511	15,289	2,467	2,328	11,672	3,137
Manufacturing	64	803	28,393,828	30,902,778	4,458,059	4,858,143	1,942,979	1,901,328	1,086,829	904,892
Transportation and public utilities	*	*	*	*	*	*	—	—	*	*
Wholesale and retail trade	41	516	8,704,420	11,202,097	564,559	772,844	251,593	239,863	136,111	115,810
Finance, insurance and real estate	42	191	6,889,708	1,504,137	363,093	423,947	75,095	71,658	188,243	73,091
Services	33	267	5,145,562	5,663,058	761,693	799,841	305,228	302,711	221,461	189,328
Nature of business not allocable	4	10	14,490	4,034	2,798	2,803	249	249	2,925	2,304
Inactive	50	402	127,919	—	—	—	—	—	47	—

Footnotes at end of table.

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

[Money amounts are in thousands of dollars]

Selected industry of U.S. corporation filing return and selected industry of Controlled Foreign Corporation	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Manufacturing — Continued										
Electrical and electronic equipment (U.S. Parent)	56	2,448	34,505,341	38,121,000	2,074,498	2,843,045	743,207	719,078	925,265	589,938
CFC Industries										
Agriculture, forestry and fishing	*	*	*	*	*	*	*	*	—	—
Mining	5	34	373,634	205,910	17,800	22,119	15,693	15,716	1,971	1,467
Construction	6	37	1,056,269	1,235,489	107,369	118,192	38,803	39,191	26,219	24,646
Manufacturing	48	933	17,815,871	27,150,303	1,266,795	1,814,514	475,957	462,278	555,549	329,207
Transportation and public utilities	7	44	1,619,698	2,223,754	115,218	145,758	48,840	48,629	55,753	51,789
Wholesale and retail trade	36	408	2,593,604	4,015,204	116,958	195,896	63,720	64,345	53,778	27,303
Finance, insurance and real estate	29	293	9,260,569	1,715,674	320,667	387,106	48,748	37,540	177,389	117,004
Services	26	224	1,308,486	1,562,476	129,352	158,482	51,386	51,296	53,832	38,522
Nature of business not allocable	*	*	*	*	*	*	*	*	*	—
Inactive	37	428	449,867	—	—	—	—	—	698	—
Motor vehicles and equipment (U.S. Parent)	20	978	45,166,143	63,628,429	521,995	2,153,713	481,379	382,229	555,269	289,110
CFC Industries										
Agriculture, forestry and fishing	—	—	—	—	—	—	—	—	—	—
Mining	*	*	*	—	*	*	*	*	*	*
Construction	*	*	*	*	*	*	*	*	—	—
Manufacturing	19	306	30,344,585	54,447,764	146,494	1,535,813	333,194	239,057	354,705	212,609
Transportation and public utilities	3	10	72,614	32,179	-653	2,930	1,598	833	—	—
Wholesale and retail trade	14	336	2,396,165	6,325,880	52,283	138,700	44,870	42,885	61,391	15,631
Finance, insurance and real estate	15	157	12,164,713	2,625,235	307,652	452,420	94,859	92,336	132,606	56,639
Services	10	49	139,736	169,318	16,528	17,569	6,548	6,557	6,247	4,162
Nature of business not allocable	3	4	373	7	27	43	—	—	—	—
Inactive	15	111	10,063	—	—	—	—	—	—	—
Instruments and related products (U.S. Parent)	20	783	10,090,581	14,783,702	1,190,913	1,361,125	437,441	441,335	342,610	296,913
CFC Industries										
Agriculture, forestry and fishing	—	—	—	—	—	—	—	—	—	—
Mining	—	—	—	—	—	—	—	—	—	—
Construction	*	*	*	*	*	*	*	*	*	*
Manufacturing	17	262	5,864,948	8,222,580	816,019	898,230	288,235	292,530	238,192	213,011
Transportation and public utilities	*	*	*	—	*	*	—	—	—	—
Wholesale and retail trade	13	305	3,396,665	6,132,739	326,866	397,551	136,982	137,397	78,923	65,577
Finance, insurance and real estate	14	33	518,357	74,112	39,106	41,139	1,556	964	20,004	16,237
Services	9	46	112,952	135,309	5,392	10,574	4,579	4,794	436	395
Nature of business not allocable	3	8	23,862	37,901	2,949	3,054	846	846	3,290	—
Inactive	14	103	17,284	—	—	—	—	—	73	—
Transportation and public utilities (U.S. Parent)	**102**	**1,276**	**22,138,967**	**14,364,817**	**1,470,953**	**1,668,668**	**336,643**	**334,520**	**467,800**	**347,103**
CFC Industries										
Agriculture, forestry and fishing	*	*	*	*	*	*	*	*	—	—
Mining	9	43	2,616,597	2,092,784	293,659	304,712	42,738	42,489	139,501	79,944
Construction	4	8	6,285	4,596	-635	39	162	444	—	—
Manufacturing	18	213	2,838,288	3,883,020	257,525	321,315	96,193	96,779	92,862	67,396
Transportation and public utilities	39	248	5,285,445	4,158,711	351,856	392,807	95,511	96,792	56,401	49,046
Wholesale and retail trade	10	139	1,046,347	2,364,635	24,647	67,728	17,448	14,131	10,076	5,718
Finance, insurance and real estate	65	149	9,063,874	1,101,088	411,693	433,378	37,893	38,754	137,641	122,260
Services	32	131	1,150,066	756,257	132,027	148,505	46,446	44,879	31,320	22,738
Nature of business not allocable	*	*	*	*	*	*	*	*	—	—
Inactive	57	338	125,911	—	—	—	—	—	—	—
Wholesale and retail trade (U.S. Parent)	**107**	**1,386**	**29,940,210**	**71,807,691**	**1,400,278**	**1,747,291**	**409,474**	**411,957**	**706,887**	**316,220**
CFC Industries										
Agriculture, forestry and fishing	3	15	85,143	244,941	-3,236	5,084	617	617	—	—
Mining	8	33	211,443	204,158	25,695	34,562	14,006	13,968	20,759	7,781
Construction	3	6	24,623	20,316	2,869	3,150	1,503	1,503	—	—
Manufacturing	23	123	2,592,374	3,564,258	164,164	212,073	57,159	57,747	50,070	26,839
Transportation and public utilities	13	49	424,076	311,825	-58,687	15,615	3,442	3,493	1,611	1,240
Wholesale and retail trade	69	516	18,053,113	63,523,640	963,368	1,125,793	273,780	276,817	579,072	248,726
Finance, insurance and real estate	47	195	7,347,127	3,450,766	253,000	289,352	47,449	46,628	47,473	27,557
Services	30	106	940,364	485,431	52,916	61,346	11,410	11,076	7,819	3,995
Nature of business not allocable	12	25	6,936	2,356	189	315	108	108	82	82
Inactive	57	318	255,012	—	—	—	—	—	—	—

Footnotes at end of table.

Table 2.—Number of U.S. Corporation Returns with Total Assets of $250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of their Controlled Foreign Corporations, by Selected Industry of U.S. Corporation Filing the Return and by Selected Industry of Controlled Foreign Corporation — Continued

[Money amounts are in thousands of dollars]

Selected industry of U.S. corporation filing return and selected industry of Controlled Foreign Corporation	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Finance, insurance, and real estate (U.S. Parent)	**154**	**2,721**	**99,620,277**	**22,360,987**	**2,388,743**	**2,787,164**	**745,456**	**737,556**	**631,284**	**314,597**
CFC Industries										
Agriculture, forestry and fishing	*	*	*	*	*	*	*	*	—	—
Mining	3	3	65,221	49,166	-3,939	1,286	—	923	—	—
Construction	*	*	*	*	*	—	—	*	—	—
Manufacturing	12	129	2,731,850	4,042,239	195,177	236,945	63,150	57,455	70,384	65,354
Transportation and public utilities	9	33	216,494	46,606	3,580	9,177	-22	-9	68	(1)
Wholesale and retail trade	14	99	2,674,990	1,157,149	12,351	32,648	11,107	10,264	15,481	9,516
Finance, insurance and real estate	128	1,347	89,097,883	15,639,475	1,949,167	2,229,249	583,889	587,925	521,968	224,677
Services	52	310	4,278,057	1,417,954	231,284	275,806	87,365	81,206	23,326	15,049
Nature of business not allocable	10	22	2,528	48	-43	57	12	13	(1)	(1)
Inactive	82	772	496,228	—	—	—	—	—	57	—
Banking (U.S. Parent)	61	804	67,540,101	8,745,889	1,414,485	1,526,453	363,688	364,316	173,381	104,171
CFC Industries										
Agriculture, forestry and fishing	—	—	—	—	—	—	—	—	—	—
Mining	*	*	*	*	*	*	—	—	—	—
Construction	—	—	—	—	—	—	—	—	—	—
Manufacturing	*	*	*	*	*	*	*	*	—	—
Transportation and public utilities	3	19	92,701	—	2,830	3,565	—	—	—	—
Wholesale and retail trade	*	*	*	*	*	*	*	*	—	—
Finance, insurance and real estate	52	485	65,068,425	8,294,517	1,295,830	1,396,142	336,537	337,583	171,619	102,539
Services	25	89	2,151,405	431,568	118,504	125,291	27,042	26,624	1,761	1,633
Nature of business not allocable	*	*	*	—	—	—	—	—	—	—
Inactive	32	201	192,933	—	—	—	—	—	1	—
Insurance carriers (U.S. Parent)	43	705	14,315,037	5,685,555	434,813	588,265	156,708	150,873	103,069	76,297
CFC Industries										
Agriculture, forestry and fishing	*	*	*	*	*	*	*	*	—	—
Mining	*	*	*	*	*	—	—	*	—	—
Construction	*	*	*	*	*	—	—	*	—	—
Manufacturing	5	56	578,162	771,103	20,956	50,902	15,259	14,755	12,697	7,979
Transportation and public utilities	3	3	1,626	226	-122	—	—	—	—	—
Wholesale and retail trade	5	26	68,819	103,200	5,964	7,937	3,798	3,813	1,645	782
Finance, insurance and real estate	36	345	11,835,915	4,121,590	335,783	420,020	96,856	96,189	73,432	58,573
Services	15	122	1,758,295	662,042	72,300	107,381	40,838	35,414	15,295	8,962
Nature of business not allocable	4	11	395	1	-30	29	(1)	(1)	—	—
Inactive	21	136	28,380	—	—	—	—	—	—	—
Services (U.S. Parent)	**48**	**1,016**	**5,153,991**	**3,461,367**	**339,808**	**456,886**	**150,743**	**149,715**	**94,162**	**42,000**
CFC Industries										
Agriculture, forestry and fishing	—	—	—	—	—	—	—	—	—	—
Mining	—	—	—	—	—	—	—	—	—	—
Construction	*	*	*	*	*	*	—	—	—	—
Manufacturing	4	30	229,242	306,811	31,083	38,256	8,859	8,804	1,161	681
Transportation and public utilities	4	12	63,869	116,881	13,114	13,766	5,537	5,537	—	—
Wholesale and retail trade	6	26	203,480	439,652	26,363	28,092	10,416	9,873	2,950	2,042
Finance, insurance and real estate	23	39	592,080	71,139	18,558	29,539	786	817	793	250
Services	36	683	3,949,735	2,503,587	251,512	344,986	125,134	124,672	89,257	39,027
Nature of business not allocable	*	*	*	*	*	*	*	*	—	—
Inactive	33	214	68,771	—	—	—	—	—	—	—

*Data deleted to avoid disclosure of information for specific corporations.
[1]Less than $500.
Note: Detail may not add to total because of rounding and because agriculture, forestry and fishing is not shown for U.S. parent corporations.

Table 3.—Number of U.S. Corporation Returns with Total Assets of $250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes, Distributions and Selected Transactions of Their Controlled Foreign Corporations, by Selected Industry of Controlled Foreign Corporation

[Money amounts are in thousands of dollars]

Selected industry of Controlled Foreign Corporations	Number of U.S. corporation returns	Controlled Foreign Corporations							
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign income taxes (net)	Distributions		Selected receipts by foreign corporations from:
							Total	Out of current earnings and profits	All related persons
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
All industries, total	**1,034**	**26,993**	**557,208,923**	**647,877,371**	**36,696,077**	**14,077,332**	**14,650,375**	**9,426,001**	**107,583,891**
Agriculture, forestry and fishing	**43**	**174**	**702,041**	**774,606**	**9,759**	**17,665**	**9,310**	**8,244**	**96,851**
Mining	**127**	**792**	**26,356,262**	**17,758,811**	**4,764,411**	**2,675,602**	**1,631,339**	**996,599**	**4,947,746**
Oil and gas extraction	94	563	21,272,169	15,842,511	4,722,394	2,607,421	1,478,563	950,528	4,614,129
Construction	**58**	**358**	**5,891,320**	**8,399,631**	**635,609**	**242,252**	**245,023**	**137,975**	**728,789**
Manufacturing	**541**	**7,682**	**215,670,841**	**324,431,580**	**18,602,215**	**7,363,231**	**6,690,545**	**4,671,870**	**52,382,837**
Food and kindred products	76	731	14,320,545	24,973,243	1,843,456	716,151	659,006	506,889	1,497,287
Chemicals and allied products	131	1,856	38,717,673	50,885,687	3,225,104	1,403,205	1,187,963	824,153	6,856,304
Petroleum (including integrated) and coal products	30	141	34,834,190	70,367,086	3,624,940	1,071,356	1,144,446	904,053	8,660,529
Fabricated metal products	148	677	7,081,662	9,315,207	712,807	336,347	251,135	148,561	819,108
Machinery except electrical	139	744	13,442,259	15,841,455	897,135	487,839	319,633	199,454	2,750,698
Electrical and electronic equipment	132	1,036	33,349,305	43,489,807	4,683,444	1,915,750	1,207,878	1,012,788	9,320,989
Motor vehicles and equipment	47	287	30,392,151	54,595,250	362,570	261,524	492,311	242,323	16,875,522
Transportation and public utilities	**155**	**730**	**20,505,600**	**14,716,347**	**528,574**	**286,316**	**466,057**	**261,838**	**3,950,903**
Water transportation	86	394	10,356,552	5,026,167	-329,838	16,934	236,783	46,989	3,214,293
Wholesale and retail trade	**444**	**4,861**	**83,027,190**	**226,746,827**	**3,791,375**	**1,638,921**	**2,440,661**	**1,359,625**	**25,238,264**
Wholesale trade	400	4,053	70,949,811	201,957,791	3,147,059	1,378,112	1,933,403	1,138,057	24,609,299
Finance, insurance and real estate	**636**	**3,667**	**179,496,977**	**33,064,459**	**6,248,836**	**1,053,498**	**2,484,021**	**1,496,453**	**17,064,572**
Banking	61	246	46,147,096	6,037,391	688,053	158,071	138,801	78,152	2,791,251
Credit agencies other than banks	188	673	51,595,726	7,299,330	1,354,732	310,175	179,411	147,147	5,301,919
Insurance carriers	254	504	23,009,126	7,619,863	1,314,998	121,732	419,811	311,719	1,704,181
Holding and other investment companies, except bank holding companies	365	1,189	47,911,431	6,404,654	2,302,395	295,361	1,600,756	873,859	6,051,848
Services	**407**	**2,655**	**21,902,522**	**21,852,379**	**2,109,596**	**797,940**	**674,593**	**490,904**	**3,166,558**
Business services	286	1,488	12,464,105	9,071,272	1,270,910	477,972	333,682	278,983	1,845,960
Nature of business not allocable	**125**	**288**	**186,544**	**132,650**	**5,704**	**1,907**	**7,638**	**2,494**	**7,373**
Inactive	**663**	**5,786**	**3,469,625**	**—**	**—**	**—**	**1,188**	**—**	**—**

Selected industry of Controlled Foreign Corporations	Controlled Foreign Corporations — Continued								
	Selected receipts by foreign corporations from — Continued								
	U.S. corporation filing return				Any domestic corporation controlled by U.S. corporation filing return				Any foreign corporation controlled by U.S. corporation filing return
	Total	Sales of stock in trade	Compensation received for certain services	Amounts borrowed	Total	Sales of stock in trade	Compensation received for certain services	Amounts borrowed	Total
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
All industries, total	**51,166,875**	**40,289,992**	**1,708,239**	**4,789,204**	**18,799,809**	**10,640,308**	**2,035,690**	**3,370,180**	**37,292,277**
Agriculture, forestry and fishing	**59,663**	**55,754**	**1,771**	**1,898**	**9,030**	**3,511**	**18**	**5,448**	**28,157**
Mining	**841,644**	**572,209**	**19,142**	**193,582**	**2,930,288**	**2,832,019**	**7,470**	**39,378**	**979,450**
Oil and gas extraction	651,446	404,905	18,960	174,748	2,879,314	2,786,298	7,455	34,561	887,005
Construction	**74,849**	**15,079**	**33,022**	**22,831**	**149,355**	**62,216**	**75,462**	**7,202**	**504,586**
Manufacturing	**27,817,416**	**24,858,650**	**700,165**	**1,738,192**	**5,117,615**	**3,873,395**	**776,323**	**266,505**	**19,321,281**
Food and kindred products	412,259	240,910	10,162	139,591	157,562	83,599	3,227	62,034	863,768
Chemicals and allied products	2,247,277	1,450,476	97,214	654,656	419,530	258,283	39,110	75,652	4,189,182
Petroleum (including integrated) and coal products	5,929,092	5,807,159	69,119	7,681	1,460,931	1,394,027	39,193	1,898	1,270,507
Fabricated metal products	191,251	110,367	9,456	56,822	56,449	34,713	2,118	15,123	571,408
Machinery except electrical	1,232,504	992,745	58,461	135,404	133,245	88,825	24,474	3,034	1,384,949
Electrical and electronic equipment	3,302,784	2,954,942	251,438	53,490	1,881,786	1,314,701	485,297	53,161	4,136,384
Motor vehicles and equipment	11,646,852	10,869,567	77,964	478,480	372,654	187,974	160,710	3,753	4,845,064
Transportation and public utilities	**1,261,913**	**373,160**	**482,048**	**204,274**	**665,542**	**70,066**	**483,083**	**6,069**	**2,023,441**
Water transportation	949,740	326,650	438,704	115,846	459,020	43,425	329,063	5,726	1,805,533
Wholesale and retail trade	**15,519,539**	**14,236,260**	**162,806**	**599,634**	**3,840,985**	**3,510,161**	**108,881**	**74,086**	**5,876,507**
Wholesale trade	15,294,715	14,045,427	157,413	593,061	3,790,281	3,488,126	107,370	54,341	5,523,221
Finance, insurance and real estate	**4,756,870**	**49,503**	**14,329**	**1,793,045**	**5,101,309**	**163,312**	**78,385**	**2,751,641**	**7,206,293**
Banking	532,212	—	6,328	353,748	1,888,227	—	14,058	1,568,433	370,813
Credit agencies other than banks	1,826,088	186	2,210	513,683	1,683,459	92	586	1,044,508	1,792,291
Insurance carriers	532,439	—	1,058	32,639	430,141	35,339	3,463	20,951	741,601
Holding and other investment companies, except bank holding companies	1,684,386	2,721	4,214	856,252	637,123	13,168	13,146	49,150	3,730,338
Services	**833,681**	**128,748**	**294,670**	**235,685**	**985,132**	**125,627**	**506,068**	**219,803**	**1,347,043**
Business services	442,360	113,460	184,756	28,829	648,671	124,815	283,956	174,039	754,413
Nature of business not allocable	**1,301**	**628**	**286**	**62**	**553**	**—**	**—**	**47**	**5,519**
Inactive	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**

Footnote at end of table.

Table 3.—Number of U.S. Corporation Returns with Total Assets of $250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes, Distributions and Selected Transactions of Their Controlled Foreign Corporations, by Selected Industry of Controlled Foreign Corporation — Continued

[Money amounts are in thousands of dollars]

Selected industry of Controlled Foreign Corporations	Controlled Foreign Corporations — Continued								
	Receipts by — Continued			Selected payments by foreign corporations to:					
	Any foreign corporation controlled by U.S. corporation filing return — Continued			All related persons	U.S. corporation filing return				
	Sales of stock in trade	Compensation received for certain services	Amounts borrowed		Total	Purchases of stock in trade	Compensation paid for certain services	Amounts loaned	Dividends paid
	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
All industries, total	**13,538,947**	**3,453,899**	**11,821,429**	**151,422,696**	**74,905,621**	**48,565,558**	**1,889,422**	**14,085,277**	**4,828,762**
Agriculture, forestry and fishing	**5,066**	**1,333**	**17,346**	**377,037**	**322,786**	**306,659**	**1,738**	**—**	**4,467**
Mining	**221,324**	**53,853**	**400,661**	**3,766,647**	**1,567,117**	**114,777**	**81,779**	**625,701**	**448,380**
Oil and gas extraction	220,911	51,806	332,016	3,450,129	1,461,463	82,433	77,407	623,647	385,920
Construction	**35,001**	**310,501**	**31,836**	**1,258,766**	**197,467**	**43,341**	**40,254**	**25,291**	**11,793**
Manufacturing	**10,813,682**	**1,554,184**	**4,325,415**	**63,738,114**	**33,042,407**	**24,383,609**	**1,287,838**	**1,242,955**	**2,591,214**
Food and kindred products	427,789	37,877	209,993	2,136,081	833,502	334,966	49,090	100,332	242,187
Chemicals and allied products	1,041,755	293,292	2,417,192	7,771,947	3,733,914	2,046,631	198,523	95,992	675,384
Petroleum (including integrated) and coal products	21,063	193,145	322,229	12,174,367	5,743,725	5,244,112	16,062	170,879	303,216
Fabricated metal products	323,600	41,712	144,605	1,153,909	514,502	249,503	22,590	41,530	109,064
Machinery except electrical	814,539	50,197	266,469	3,555,847	2,286,941	1,671,077	67,904	172,619	169,843
Electrical and electronic equipment	3,071,190	364,017	435,000	13,340,146	4,927,590	3,890,398	309,519	24,262	243,365
Motor vehicles and equipment	3,960,764	448,436	170,438	14,294,716	9,899,604	8,245,296	425,439	532,776	203,834
Transportation and public utilities	**106,630**	**220,543**	**1,258,193**	**2,312,869**	**372,611**	**69,701**	**121,591**	**32,076**	**94,199**
Water transportation	52,645	171,707	1,195,581	1,625,560	249,490	27,098	57,105	32,075	90,515
Wholesale and retail trade	**2,256,994**	**423,168**	**2,323,520**	**46,136,951**	**24,736,244**	**22,960,972**	**200,453**	**287,131**	**860,135**
Wholesale trade	2,054,163	412,043	2,239,321	44,158,788	23,927,617	22,356,037	172,987	280,395	780,416
Finance, insurance and real estate	**78,450**	**181,791**	**3,222,863**	**29,761,472**	**13,375,087**	**375,446**	**43,970**	**11,387,824**	**710,197**
Banking	—	4,862	235,667	2,968,105	506,479	—	15,056	107,303	6,914
Credit agencies other than banks	236	77,473	1,203,180	12,612,860	7,781,114	305,947	5,738	7,270,843	31,126
Insurance carriers	—	9,634	27,602	823,214	232,105	—	12,027	21,448	191,917
Holding and other investment companies, except bank holding companies	48,852	66,262	1,376,213	12,524,800	4,592,567	60,867	9,670	3,822,193	448,964
Services	**19,409**	**708,340**	**240,449**	**4,037,324**	**1,280,827**	**301,807**	**111,718**	**484,271**	**108,378**
Business services	8,840	491,965	87,479	2,184,540	604,469	191,808	35,862	283,989	66,295
Nature of business not allocable	**2,391**	**186**	**1,144**	**32,330**	**11,074**	**9,247**	**80**	**27**	**—**
Inactive	**—**	**—**	**—**	**1,186**	**—**	**—**	**—**	**—**	**—**

Selected industry of Controlled Foreign Corporations	Controlled Foreign Corporations — Continued									
	Selected payments by foreign corporations to — Continued									
	Any domestic corporation controlled by U.S. corporation filing return					Any foreign corporation controlled by U.S. corporation filing return				
	Total	Purchases of stock in trade	Compensation paid for certain services	Amounts loaned	Dividends paid	Total	Purchases of stock in trade	Compensation paid for certain services	Amounts loaned	Dividends paid
	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)
All industries, total	**41,570,005**	**21,549,818**	**1,524,320**	**8,099,774**	**5,547,259**	**34,923,475**	**12,156,187**	**3,626,807**	**10,797,177**	**3,386,522**
Agriculture, forestry and fishing	**20,308**	**14,904**	**21**	**1,598**	**3,567**	**33,944**	**314**	**1,638**	**25,481**	**1,274**
Mining	**918,806**	**19,588**	**50,114**	**4,999**	**642,972**	**1,280,553**	**53,156**	**67,349**	**481,719**	**327,732**
Oil and gas extraction	835,411	18,569	48,330	4,124	573,821	1,153,085	53,156	60,473	446,803	307,219
Construction	**634,847**	**370,194**	**90,372**	**16,197**	**137,665**	**426,452**	**3,427**	**193,911**	**43,789**	**89,415**
Manufacturing	**16,133,866**	**9,985,739**	**866,992**	**761,506**	**2,255,172**	**14,550,699**	**7,355,375**	**2,217,888**	**1,685,603**	**1,515,352**
Food and kindred products	572,748	187,467	32,061	30,857	242,536	727,260	198,261	71,484	160,563	153,588
Chemicals and allied products	1,742,371	1,140,323	162,048	27,662	246,297	2,295,081	821,785	475,393	376,909	228,122
Petroleum (including integrated) and coal products	5,532,620	4,505,405	131,507	362,762	355,184	898,022	23,922	170,606	145,238	402,008
Fabricated metal products	290,703	187,319	8,145	1,605	72,096	348,585	129,943	17,487	93,460	65,332
Machinery except electrical	460,643	229,885	36,242	48,599	99,174	808,263	330,070	58,539	225,317	36,769
Electrical and electronic equipment	4,603,275	2,238,727	211,172	132,222	810,839	3,807,175	2,626,105	443,948	405,052	136,346
Motor vehicles and equipment	715,700	303,475	198,622	64,447	133,096	3,679,411	2,406,150	828,193	35,464	114,581
Transportation and public utilities	**649,592**	**438,349**	**54,527**	**3,714**	**112,583**	**1,287,853**	**127,073**	**86,510**	**382,675**	**181,068**
Water transportation	389,924	291,779	23,679	3,566	45,879	985,964	56,836	39,046	380,267	75,634
Wholesale and retail trade	**11,810,820**	**10,397,105**	**147,532**	**74,402**	**1,015,442**	**9,581,920**	**4,499,033**	**469,065**	**3,448,523**	**487,694**
Wholesale trade	11,120,726	10,091,349	144,533	69,842	677,891	9,109,102	4,260,743	443,402	3,395,759	423,879
Finance, insurance and real estate	**9,611,215**	**80,463**	**58,432**	**6,977,197**	**931,311**	**6,774,204**	**77,873**	**138,397**	**4,522,449**	**683,868**
Banking	1,944,376	—	16,257	1,101,869	119,911	517,250	—	3,702	288,365	8,367
Credit agencies other than banks	3,318,098	—	18,604	3,041,113	91,131	1,513,345	55	64,358	819,256	53,892
Insurance carriers	230,186	2,701	3,552	33,356	140,008	360,845	—	22,849	77,431	83,434
Holding and other investment companies, except bank holding companies	3,879,773	14,380	5,235	2,713,410	540,924	4,051,896	52,126	18,209	3,206,192	464,211
Services	**1,783,313**	**240,850**	**256,312**	**260,161**	**443,968**	**972,680**	**35,733**	**450,300**	**202,305**	**96,447**
Business services	1,009,868	217,258	71,468	112,319	204,747	569,723	24,887	307,419	70,546	57,147
Nature of business not allocable	**6,310**	**2,625**	**18**	**1**	**3,653**	**14,912**	**4,202**	**1,749**	**4,631**	**3,415**
Inactive	**928**	**—**	**—**	**—**	**928**	**258**	**—**	**—**	**—**	**258**

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