Corporate Foreign Tax Credit, 1992: An Industry and Geographic Focus

Data Release

For 1992, U.S. corporations claiming a foreign tax credit paid nearly $22.6 billion in current-year taxes to foreign governments on $86.9 billion in foreign-source taxable income. After limitations, a total foreign tax credit of $21.5 billion was reported by these 5,147 corporations. The foreign tax credit reduced their U.S. tax liability from $65.5 billion (U.S. tax liability after all credits, except the foreign tax credit) to $44.0 billion, a decrease of nearly 33 percent compared to 1991. Overall, these U.S. corporations reported a "worldwide taxable income" of $194.2 billion ($107.3 billion in U.S. taxable income and $86.9 billion in foreign-source taxable income) and worldwide income taxes of $66.6 billion ($44.0 billion in U.S. income taxes and $22.6 billion in foreign taxes). In sum, these corporations derived approximately 45 percent of their "worldwide taxable income" (i.e., "Income subject to U.S. tax" in the statistics, the base on which the U.S. tax was calculated) from foreign sources.

Although the foreign tax credit claimed by U.S. corporations climbed only slightly from $21.1 billion for 1991 to $22.6 billion for 1992, there were shifts in the distribution of the credit across industry classifications. The largest shifts were concentrated in the manufacturing and finance, insurance, and real estate industrial divisions. In addition, U.S. manufacturers claimed $15.4 billion in foreign tax credits for 1992, a decline of more than $1.5 billion. Manufacturers in the petroleum and non-electrical machinery industrial groups accounted for nearly two-thirds of this decline. U.S. banks accounted for most of the $1.6 billion increase (from $1.6 billion to $3.2 billion) in foreign tax credits claimed by U.S. corporations classified in finance, insurance, and real estate. Foreign tax credits claimed by U.S. banks increased dramatically for 1992, climbing to $1.3 billion from $0.4 billion for 1991 [1].

Beginning with the passage of the Revenue Act of 1962, limitations based on type of income have been included in the foreign tax credit provisions. For 1992, in addition to an "overall limitation," which restricts the foreign tax credit to an amount equivalent to the U.S. tax on foreign-source taxable income, taxpayers had to compute a separate foreign tax credit limitation for the eight categories of foreign-source income for which statistics are shown (described in the *Explanation of Selected Terms* section): passive income, high withholding tax interest, "financial services income," "shipping income," dividends from "noncontrolled" section 902 foreign corporations, dividends from Interest Charge-Domestic International Sales Corporations (IC-DISC's) or former DISC's, certain distributions from Foreign Sales Corporations (FSC's) or former FSC's, and "all other income from outside the United States" (often referred to as "general limitation income," due to its description on Form 1118, *Computation of Foreign Tax Credit— Corporations*) [2]. As shown in Table 2, taxes related to "financial services income" and "all other income from outside the United States" accounted for approximately 97 percent of the 1992 foreign tax credit. Foreign tax credits related to financial services income doubled, increasing from $1.5 billion to $3.1 billion. Nearly all of this increase was reported by U.S. banks [3].

The United Kingdom, Germany, Japan, and Canada were the leading sources of foreign-source taxable income for U.S. corporations claiming the foreign tax credit. Together, these four countries accounted for approximately 35 percent of the $86.9 billion in foreign-source taxable income and 41 percent of the $22.6 billion in current-year foreign taxes (current-year foreign taxes do not include any carryback or carryforward of foreign taxes from future or prior tax years). Approximately 46 percent of the total foreign-source taxable income and current-year foreign taxes were from European countries; the United Kingdom, alone, was the source of about 12 percent of the totals.

Data Sources and Limitations

The 1992 statistics were derived from returns with a foreign tax credit that were included in the corporation income tax returns sampled for *Statistics of Income— Corporation Income Tax Returns.* To be included in the sample, returns had to be for accounting periods ending between July 1992 and June 1993. The corporate sample included approximately 81,000 corporation income tax returns chosen from the 3,869,000 returns filed for Tax Year 1992. These returns were selected after administrative processing was complete, but before any audit examination. Because some of the returns with foreign tax credit that were sampled at the 100-percent rate were received too late to be included in the regular corporate statistics, there are slight differences between the more complete statistics on the foreign tax credit presented in this article and those published in *Statistics of Income— 1992, Corporation Income Tax Returns* (although estimates for these returns were included in the regular corporate statistics).

The foreign tax credit is claimed under section 901 of

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the Internal Revenue Code. Corporations report the foreign income and taxes related to the credit on Form 1118, *Computation of Foreign Tax Credit—Corporations*, filed with corporate income tax returns. The statistics in this article were based on information reported on Forms 1118 and the related corporate return. Corporations with "alternative minimum tax" (AMT) had to compute a separate "alternative minimum tax foreign tax credit." Data on this computation are not reflected in the statistics presented in this article, even if the corporation reported both the regular and AMT computations, and even if the corporation reported only the AMT computation (because it had AMT but no regular tax). The statistics do not reflect adjustments made during audit examination, which determines the acceptability of the foreign income and taxes reported. Some corporations reported preliminary data on their tax returns because complete information on their overseas operations was often not available on their returns as originally filed and amended returns were not used for these statistics. However, when necessary, additional information was obtained directly from the taxpayer.

Foreign income and taxes are understated in this article to the extent that they either were not or did not have to be reported on Form 1118. Some corporations did not file this form because they had no U.S. income tax to report and consequently were unable to claim the foreign tax credit for 1992 (any "unused credits" could, however, be carried over for use in other years). Others chose to deduct their foreign taxes from their gross income instead of taking the credit; still others simply failed to file the Form 1118 to support the foreign tax credit on their returns as originally filed.

The estimates are calculated from a stratified probability sample. Strata are jointly determined by the size of total assets and a measure of income. Sample rates range from 0.25 percent to 100 percent. Because the estimates are calculated from a sample, they are subject to sampling error. To properly use the data, the magnitude of the potential sampling error needs to be known. Coefficients of variation (CVs) are used to measure this magnitude. Figure A contains estimated coefficients of variation for the estimated number of active corporations with a foreign tax credit and for various money amount estimates by selected industrial groupings. The smaller the coefficient of variation, the more reliable the estimate is judged to be. The reliability of estimates based on samples, and the use of coefficients of variation for evaluating the precision of estimates based on samples are discussed in the appendix to this issue of the *Bulletin*.

Figure A

Coefficients of Variation for Selected Items, Tax Year 1992

Selected major and minor industrial group	Estimated coefficients of variation for --		
	Number of returns	Dividends received from foreign corporations	Includable income of Controlled Foreign Corporations
	(1)	(2)	(3)
All industries	**9.62**	**2.43**	**2.12**
Manufacturing	4.84	2.86	2.34
Petroleum (including integrated) and coal products	14.00	8.05	7.94
Wholesale and retail trade	21.18	6.55	7.19
Finance, insurance, and real estate	12.11	4.71	5.29
Services	34.98	4.32	6.14

Explanation of Selected Terms

Adjustments to Taxable Income.—Includes allocations of current-year U.S.-source losses and recapture of foreign losses, as well as other adjustments.

Carryover of Foreign Taxes.—Under Internal Revenue Code section 904, U.S. persons are allowed a 2-year carryback and 5-year carryforward of "excess" foreign taxes for purposes of computing the foreign tax credit for those years. Such taxes were included in the current-year credit to the extent that they did not exceed the credit limitations for the current year.

Current-Year Foreign Taxes.—The current-year foreign taxes include foreign taxes paid, accrued, or deemed paid (defined below) and are reported in column 43 of Tables 1 and 2, and in column 15 of Table 3. Current-year foreign taxes do not include any carryback or carryforward of foreign taxes from future or prior tax years.

Export Financing Interest.—Such interest is related to financing the sale or disposition of property that is manufactured, produced, grown, or extracted in the United States by the taxpayer (or a "related" person), with components primarily of U.S. origin (50 percent or more of the fair market value attributable to U.S. components).

Financial Services Income.—Financial services income includes income (including "passive income," defined below) produced in the active conduct of a banking, insurance, financing, or similar business, and certain types of insurance investment income. Financial services income does not include "high withholding tax interest" or dividends from a "noncontrolled" foreign corporation. The classification of "export financing interest" for corporations with financial services income is subject to special rules under section 904(d) of the Internal Revenue Code.

Foreign Dividend Gross-Up.—U.S. corporations may take an "indirect" foreign tax credit for taxes paid by a related foreign corporation (generally owned 10 percent or more by the U.S. corporation). Under Internal Revenue Code section 78, these taxes are "deemed paid" by the U.S. corporation under sections 902 and 960(a) with respect to distributions by a foreign corporation and must be included in income as a "dividend gross-up."

Foreign Sales Corporation.—A Foreign Sales Corporation (FSC) is a company incorporated abroad, created to promote U.S. exports, and usually controlled by a U.S. person (defined below). A portion of the FSC's "foreign trade income" is exempt from U.S. taxation. The latter is income attributable to the sale or lease of "export property" outside of the United States and to the performance of various types of export services outside the United States.

Foreign-Source Taxable Income.—Foreign-source taxable income is equal to foreign gross income (less loss) less deductions and is reported on Schedule A, *Separate Limitation Income or (Loss) Before Adjustments,* of the Form 1118. Adjustments to foreign-source taxable income include allocations of current-year U.S.-source losses and recapture of foreign losses as well as other adjustments. Foreign-source taxable income is reported as "foreign taxable income (less loss) before adjustments" in Tables 1 and 2, column 37, and Table 3, column 14, at the end of this article.

High Withholding Tax Interest.—High withholding tax interest is interest subject to a foreign withholding tax of at least 5 percent. "Export financing interest" cannot be classified as high withholding tax interest.

Includable Income from Controlled Foreign Corporations.—This is the U.S. parent's total pro rata share of income constructively received under Subpart F rules. As such, it consists of "Subpart F income" (defined below), increases in earnings invested in U.S. property, previously excluded Subpart F income, and factoring income.

Income Subject to U.S. Tax.—Income subject to U.S. tax, the corporate tax base (worldwide "taxable income"), is generally equal to net income minus certain statutory nonbusiness deductions.

Interest Charge-Domestic International Sales Corporation.—Interest Charge-Domestic International Sales Corporations are certain small domestic corporations formed to export U.S. products. To elect IC-DISC status, at least 95 percent of a domestic corporation's gross receipts must be "qualified export receipts" and at least 95 percent of its assets must be "qualified export assets."

Noncontrolled Section 902 Foreign Corporation Dividends.—A foreign corporation is classified as a noncontrolled foreign corporation if at least 10 percent of its stock was owned by one U.S. taxpayer and, collectively, U.S. taxpayers owned 50 percent or less of its stock.

OPEC Countries.—The members of the Organization of Petroleum Exporting Countries (OPEC) for 1992 were: Algeria, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, United Arab Emirates, and Venezuela.

Passive Income.—Passive income generally includes income such as dividends, interest, rents, and royalties not connected with the active conduct of a trade or business. The passive income category does not include any "export financing interest," any passive income taxed at a rate higher than the highest U.S. tax rate, any foreign "oil and gas extraction income," or any income that could be classified into any other category (except the "all other" income category).

Shipping Income.— Shipping income is generally income obtained from the use (or leasing for use) of a vessel or aircraft in foreign commerce, income from directly-related services, gains on the sale or exchange of a vessel or aircraft used in the performance of such services, and income generated from other space and oceanic activities. Income which would be "foreign base company shipping income" for purposes of determining the income constructively received from Controlled Foreign Corporations for U.S. taxation purposes (under Internal Revenue Code section 954(f)) is also classified as shipping income.

Specifically Allocable Income.—Internal Revenue Code section 863(b) provides special rules for determining taxable income from sources outside the United States with respect to gross income derived partly within and partly outside the United States. The income apportioned to sources outside the United States under these special rules is shown in column 25 of Table 1, and column 11 of Table 2 and 3.

Subpart F Income.—For 1992, Subpart F of the Internal Revenue Code required certain U.S. shareholders of Controlled Foreign Corporations (CFC's) to include in their gross income the shareholder's ratable share of the CFC's: (1) Subpart F income, (2) increase in earnings invested in U.S. property, (3) previously excluded Subpart F income withdrawn from "qualified investments" in less developed countries and in "foreign base company" shipping operations, and (4) factoring income. The Subpart F income of a CFC included: (1) certain insurance income, (2) "foreign base company" income, (3) international boycott participation income, (4) the sum of illegal bribes and other payments made to government officials that would be unlawful under the Foreign Corrupt Practices Act

of 1977, and (5) income derived from a country which is not recognized by the United States, with which the United States does not conduct or has severed diplomatic relations, which repeatedly provides support for acts of international terrorism, or for tax years beginning after January 1, 1988, the Republic of South Africa.

Tax Haven.—Tax haven countries are characterized by income tax rates that are lower than U.S. rates. In addition, they frequently require that financial and commercial information be kept confidential. The following countries were classified as tax havens for 1992: Belize, Costa Rica, Panama, Barbados, Cayman Islands, Turks and Caicos Islands, Leeward Islands, Netherlands Antilles, Windward Islands, Antigua and Barbuda, Aruba, Bahamas, Bermuda, Luxembourg, Netherlands, Austria, Gibraltar, Liechtenstein, Monaco, Switzerland, Liberia, Bahrain, Singapore, and Hong Kong.

Taxes Deemed Paid.—A U.S. corporation, which received actual or constructive dividends from a related foreign subsidiary, is allowed to include a portion of the foreign taxes paid by the subsidiary for purposes of determining the foreign tax credit. The foreign taxes paid by the foreign subsidiary are considered to be indirectly, or deemed, paid by the related U.S. corporation.

U.S. Person.—A U.S. person is any citizen or resident of the United States; a domestic partnership, corporation, association, or company; or any estate or trust that is not considered "foreign." See Internal Revenue Code section 7701 for more information on the definition of a U.S. person.

Notes and References

[1] Based on unpublished data.

[2] Because tax returns for FSC's were not included in the sample used for the statistics, an income category related to the foreign trade income of a Foreign Sales Corporation (FSC) is not shown in the statistics for 1992.

[3] Based on unpublished data.

Table 1.--Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income, Tax, and Credit Reported on Form 1118, by Selected Industrial Group

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

Major and selected minor industrial group	Number of returns	Total assets	Total receipts	Dividends received from foreign corporations	Dividends received from IC-DISC's or former DISC's	Includable income of Controlled Foreign Corporations	Foreign dividend income resulting from foreign taxes deemed paid (gross-up)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
All industries	**5,147**	**7,298,405,101**	**3,229,804,649**	**21,227,174**	***221,369**	**12,573,276**	**13,232,939**
Agriculture, forestry, and fishing	***109**	***2,426,135**	***2,637,300**	***30,693**	***86**	***51,595**	***33,890**
Mining	**110**	**30,046,065**	**15,466,131**	**143,936**	**--**	**28,267**	**114,241**
Metal mining	*6	*6,249,610	*3,028,168	*10,404	--	*1,004	*31
Coal mining	5	6,074,973	3,330,817	721	--	--	28
Oil and gas extraction	91	14,954,196	6,482,025	130,772	--	27,262	113,757
Nonmetallic minerals, except fuels	*8	*2,767,285	*2,625,122	*2,040	--	--	*425
Construction	**407**	**25,669,729**	**28,877,201**	**115,622**	**451**	**80,654**	**58,579**
General building contractors	328	6,249,247	11,492,146	19,889	--	9,822	11,755
Heavy construction contractors	18	18,519,958	16,008,142	95,733	258	70,833	46,824
Special trade contractors	*61	*900,524	*1,376,914	--	*193	--	--
Manufacturing	**1,356**	**2,038,986,154**	**1,633,323,302**	**17,702,135**	**183,475**	**7,030,657**	**10,012,995**
Food and kindred products	92	145,802,817	135,548,515	2,020,311	1,662	459,359	1,106,002
Tobacco manufactures	3	121,703,007	56,428,047	587,522	5,456	216,616	360,931
Textile mill products	64	11,940,544	11,491,541	46,421	387	9,128	25,542
Apparel and other textile products	32	17,199,067	18,275,165	162,593	130	59,678	86,818
Lumber and wood products	13	37,957,793	25,286,194	5,046	1,608	9,149	4,047
Furniture and fixtures	*13	*5,896,583	*7,301,085	*107,423	*191	*305	*59,930
Paper and allied products	28	60,822,634	51,924,268	381,258	11,955	254,609	331,692
Printing and publishing	85	78,455,226	53,958,362	317,993	2,835	35,759	188,724
Chemicals and allied products	168	351,933,832	284,586,273	3,806,393	67,744	1,867,218	2,466,646
Petroleum (including integrated) and coal products	21	394,319,938	347,608,969	3,205,587	5,041	1,489,139	1,888,106
Rubber and miscellaneous plastics products	72	14,724,836	20,774,820	258,860	4,000	88,123	142,287
Leather and leather products	13	13,843,832	12,016,973	3,910	563	10,995	985
Stone, clay, and glass products	36	14,411,595	11,987,247	116,494	1,867	37,439	77,449
Primary metal industries	25	17,677,750	18,378,682	195,167	1,792	46,004	139,085
Fabricated metal products	101	39,414,552	34,688,073	341,997	2,757	119,213	236,814
Machinery, except electrical	184	114,164,101	115,213,899	3,554,194	18,129	792,658	1,383,894
Electrical and electronic equipment	174	298,078,827	176,834,334	918,469	14,150	738,221	570,983
Motor vehicles and equipment	28	146,822,510	91,511,064	254,903	20,366	416,946	217,546
Transportation equipment, except motor vehicles	42	57,419,566	71,406,749	106,263	15,552	110,963	77,748
Instruments and related products	87	62,733,122	63,232,975	1,099,049	6,453	207,748	516,092
Miscellaneous manufacturing and manufacturing not allocable	75	33,664,023	24,870,067	212,282	838	61,386	131,674
Transportation and public utilities	**132**	**338,230,756**	**205,413,442**	**344,775**	**2,819**	**394,736**	**336,826**
Transportation	91	37,135,790	31,668,509	37,838	43	8,647	29,564
Water transportation	28	5,082,073	5,950,843	4,440	43	6,655	2,030
All other transportation	63	32,053,717	25,717,666	33,398	--	1,992	27,534
Communication	24	220,310,803	138,496,551	239,531	2,761	283,509	264,993
Electric, gas, and sanitary services	16	80,784,163	35,248,383	67,406	15	102,580	42,269

Footnotes at end of table.

Table 1.--Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income, Tax, and Credit Reported on Form 1118, by Selected Industrial Group--Continued

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

Major and selected minor industrial group	Number of returns	Total assets	Total receipts	Dividends received from foreign corporations	Dividends received from IC-DISC's or former DISC's	Includable income of Controlled Foreign Corporations	Foreign dividend income resulting from foreign taxes deemed paid (gross-up)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Wholesale and retail trade	**695**	**350,819,015**	**419,994,684**	**1,232,185**	**3,723**	**1,172,067**	**999,685**
Wholesale trade	**518**	**218,703,954**	**205,875,684**	**994,525**	**3,193**	**1,080,604**	**881,683**
Groceries and related products	*6	*4,638,719	*19,453,768	*802	--	--	*760
Machinery, equipment, and supplies	144	2,839,628	3,877,171	32,313	1,616	3,687	14,338
Miscellaneous wholesale trade	369	211,225,607	182,544,745	961,410	1,577	1,076,917	866,585
Drugs, chemicals, and allied products	23	4,741,646	13,744,506	5,685	753	481	1,609
Petroleum and petroleum products	*6	*136,312,656	*20,818,316	*257,201	--	*664,964	*318,123
Other miscellaneous wholesale trade	340	70,171,305	147,981,923	698,524	824	411,472	546,853
Retail trade	**176**	**132,115,060**	**214,119,001**	**237,660**	**530**	**91,462**	**118,003**
Building materials, garden supplies, and mobile home dealers	*23	*934,603	*656,613	*387	--	--	--
General merchandise stores	6	64,497,786	126,625,188	36,945	--	41,396	28,051
Food stores	6	3,611,799	9,769,886	--	--	--	--
Apparel and accessory stores	14	20,160,939	35,596,930	71,433	--	13,208	15,236
Eating and drinking places	21	27,407,461	22,664,733	110,145	313	12,740	65,440
All other retail stores	106	15,502,472	18,805,651	18,750	217	24,117	9,276
Finance, insurance, and real estate	**1,278**	**4,410,469,680**	**843,641,595**	**1,238,639**	**5,299**	**3,601,310**	**1,359,183**
Banking	80	1,926,537,474	248,686,217	278,190	--	1,873,715	478,762
Credit agencies other than banks	72	341,853,213	55,095,693	42,175	--	250,943	53,711
Security, commodity brokers, and services	64	335,577,244	34,795,082	83,622	--	292,071	331,742
Insurance	186	1,710,532,157	488,104,440	476,880	5,013	974,611	271,288
Insurance agents, brokers, and service	*8	*8,694,618	*4,210,586	*134,290	--	*111,074	*111,040
Real estate	269	3,578,651	2,190,258	5,032	28	687	2,636
Holding and other investment companies, except bank holding companies	598	83,696,324	10,559,320	218,450	258	98,208	110,004
Services	**1,061**	**101,757,567**	**80,450,994**	**419,188**	**25,517**	**213,991**	**317,539**
Hotels and other lodging places	*4	*1,912,539	*458,905	*60,077	--	*4,513	*17,058
Personal services	25	3,332,356	5,351,729	17,128	--	--	15,482
Business services	443	52,774,140	35,181,462	240,219	24,443	151,137	227,937
Auto repair; miscellaneous repair services	*12	*2,991,840	*2,483,867	*232	--	--	--
Amusement and recreation services	44	28,055,518	16,511,872	96,674	--	51,987	52,598
All other services	533	12,691,175	20,463,158	4,858	1,073	6,354	4,464

Footnotes at end of table.

Table 1.--Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income, Tax, and Credit Reported on Form 1118, by Selected Industrial Group--Continued

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

Major and selected minor industrial group	Net income (less deficit)	Income subject to U.S. tax	U.S. income tax before credits		Foreign tax credit claimed	U.S. possessions tax credit	General business credit	U.S. income tax after credits
			Total	Regular and alternative minimum tax				
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
All industries	**200,708,807**	**194,203,639**	**67,942,322**	**67,610,507**	**21,532,736**	**140,782**	**2,908,994**	**44,010,095**
Agriculture, forestry, and fishing	***406,613**	***391,764**	***133,886**	***133,399**	***42,801**	**--**	***2,324**	***88,369**
Mining	**2,670,479**	**2,578,150**	**921,039**	**917,285**	**599,641**	**--**	**15,107**	**294,371**
Metal mining	*427,061	*424,862	*159,855	*159,081	*132,853	--	--	*27,002
Coal mining	381,588	365,662	133,577	132,953	3,686	--	8	121,735
Oil and gas extraction	1,669,374	1,601,654	561,519	559,478	456,830	--	15,051	86,585
Nonmetallic minerals, except fuels	*192,456	*185,972	*66,088	*65,772	*6,272	--	*49	*59,048
Construction	**726,057**	**691,550**	**250,928**	**248,946**	**88,527**	**1,221**	**13,119**	**150,421**
General building contractors	247,711	236,491	82,615	81,658	32,782	--	2,862	43,512
Heavy construction contractors	420,846	404,908	151,427	150,481	52,753	1,221	9,276	93,355
Special trade contractors	*57,500	*50,151	*16,887	*16,807	*2,993	--	*981	*13,553
Manufacturing	**114,723,875**	**109,096,615**	**38,298,125**	**38,122,980**	**15,369,574**	**139,561**	**1,963,869**	**21,838,374**
Food and kindred products	11,152,838	10,529,020	3,670,551	3,655,570	1,283,265	26,214	31,731	2,323,729
Tobacco manufactures	6,695,996	6,455,388	2,204,005	2,194,832	377,791	--	2,351	1,823,863
Textile mill products	822,498	776,915	267,521	266,418	31,006	--	10,450	228,285
Apparel and other textile products	1,902,435	1,892,274	646,703	644,342	158,179	224	4,583	483,463
Lumber and wood products	531,003	495,370	239,213	237,925	5,566	--	1,714	222,429
Furniture and fixtures	*687,457	*678,693	*235,118	*234,244	*56,727	--	*1,058	*173,879
Paper and allied products	3,711,363	3,619,511	1,351,459	1,345,670	400,325	1,956	17,359	932,137
Printing and publishing	4,499,926	4,354,442	1,490,878	1,484,918	322,993	--	298,596	1,155,491
Chemicals and allied products	25,541,630	23,871,840	8,332,472	8,294,673	3,378,333	106,696	433,918	4,617,685
Petroleum (including integrated) and coal products	18,120,218	17,767,793	6,195,231	6,169,474	4,377,392	--	189,101	1,678,764
Rubber and miscellaneous plastics products	1,463,420	1,431,539	494,075	492,242	221,362	--	25,651	251,406
Leather and leather products	249,722	221,023	101,078	99,292	3,973	--	15,194	90,408
Stone, clay, and glass products	1,099,443	1,040,226	355,621	354,146	93,587	--	4,735	256,383
Primary metal industries	1,148,774	1,117,080	415,589	413,692	137,689	--	5,892	268,617
Fabricated metal products	3,144,962	2,990,130	1,025,625	1,022,075	303,744	--	10,937	706,204
Machinery, except electrical	9,545,321	9,261,791	3,267,813	3,254,945	2,097,945	--	440,856	1,100,784
Electrical and electronic equipment	11,096,240	10,290,557	3,670,236	3,644,585	891,446	85	246,087	2,605,213
Motor vehicles and equipment	2,470,858	2,378,411	934,653	930,090	265,105	--	141,644	624,454
Transportation equipment, except motor vehicles	3,514,903	3,333,393	1,149,095	1,142,101	87,167	--	8,672	1,033,546
Instruments and related products	5,279,866	4,863,059	1,652,100	1,645,106	704,461	--	52,693	853,137
Miscellaneous manufacturing and manufacturing not allocable	2,045,003	1,728,162	599,089	596,642	171,518	4,385	20,646	408,496
Transportation and public utilities	**13,819,850**	**13,529,203**	**4,717,387**	**4,682,657**	**478,709**	**--**	**245,950**	**4,094,824**
Transportation	1,835,614	1,736,367	622,533	619,769	41,534	--	24,507	527,071
Water transportation	266,884	254,157	90,526	90,177	10,456	--	13,897	57,197
All other transportation	1,568,730	1,482,210	532,007	529,592	31,078	--	10,610	469,873
Communication	8,670,995	8,551,509	2,972,978	2,945,836	362,923	--	213,841	2,539,317
Electric, gas, and sanitary services	3,313,241	3,241,327	1,121,877	1,117,051	74,253	--	7,602	1,028,437

Footnotes at end of table.

Table 1.--Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income, Tax, and Credit Reported on Form 1118, by Selected Industrial Group--Continued

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

Major and selected minor industrial group	Net income (less deficit)	Income subject to U.S. tax	U.S. income tax before credits		Foreign tax credit claimed	U.S. possessions tax credit	General business credit	U.S. income tax after credits
			Total	Regular and alternative minimum tax				
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Wholesale and retail trade	**16,931,012**	**16,500,153**	**5,672,091**	**5,649,108**	**1,242,782**	**--**	**162,797**	**4,306,790**
Wholesale trade	**7,231,769**	**6,997,284**	**2,397,189**	**2,387,831**	**950,735**	**--**	**20,150**	**1,412,910**
Groceries and related products	*203,462	*197,960	*67,813	*67,564	*2,215	--	*238	*65,277
Machinery, equipment, and supplies	256,689	251,281	85,081	84,813	17,708	--	1,245	64,368
Miscellaneous wholesale trade	6,771,619	6,548,043	2,244,295	2,235,454	930,812	--	18,667	1,283,264
Drugs, chemicals, and allied products	322,108	317,778	108,894	108,470	6,712	--	6,166	95,602
Petroleum and petroleum products	*1,283,030	*1,260,924	*430,428	*428,920	*344,766	--	*328	*85,334
Other miscellaneous wholesale trade	5,166,481	4,969,340	1,704,972	1,698,064	579,334	--	12,174	1,102,328
Retail trade	**9,699,244**	**9,502,869**	**3,274,902**	**3,261,278**	**292,047**	**--**	**142,647**	**2,893,880**
Building materials, garden supplies, and mobile home dealers	*70,288	*69,122	*23,711	*23,629	*59	--	--	*23,625
General merchandise stores	5,414,394	5,356,020	1,833,250	1,825,441	52,305	--	42,316	1,727,420
Food stores	156,264	154,240	53,075	52,884	10,957	--	20,073	38,063
Apparel and accessory stores	1,600,627	1,534,169	524,421	522,141	42,369	--	10,517	472,170
Eating and drinking places	1,659,585	1,506,778	539,121	536,961	171,488	--	63,315	351,300
All other retail stores	798,086	882,538	301,324	300,221	14,869	--	6,427	281,302
Finance, insurance, and real estate	**44,672,021**	**44,998,815**	**15,737,108**	**15,654,169**	**3,155,885**		**310,078**	**11,632,094**
Banking	16,173,384	14,354,011	5,151,221	5,128,672	1,753,366	--	216,117	2,842,603
Credit agencies other than banks	2,895,788	2,546,375	872,592	868,418	130,673	--	13,538	697,482
Security, commodity brokers, and services	3,661,291	3,557,450	1,229,094	1,224,761	273,653	--	1,974	839,852
Insurance	19,633,667	22,375,792	7,735,667	7,688,188	756,653		75,712	6,748,301
Insurance agents, brokers, and service	*578,548	*569,181	*196,359	*195,655	*121,303	--	*736	*73,932
Real estate	189,290	168,757	58,019	56,703	1,442	--	1,980	55,394
Holding and other investment companies, except bank holding companies	1,540,052	1,427,249	494,157	491,773	118,793	--	22	374,530
Services	**6,758,901**	**6,417,390**	**2,211,758**	**2,201,963**	**554,817**	**--**	**195,749**	**1,604,852**
Hotels and other lodging places	*167,493	*167,493	*57,403	*57,209	*38,345	--	*5	*19,053
Personal services	519,426	499,525	174,247	171,556	13,653	--	1,961	158,923
Business services	3,290,179	3,115,798	1,078,668	1,075,533	345,867	--	168,558	696,102
Auto repair; miscellaneous repair services	*84,842	*80,704	*27,543	*27,456	*626	--	*11,669	*21,341
Amusement and recreation services	1,548,786	1,441,429	492,914	490,814	129,628	--	3,895	358,695
All other services	1,148,174	1,112,441	380,983	379,396	26,697	--	9,662	350,739

Footnotes at end of table.

Table 1.--Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income, Tax, and Credit Reported on Form 1118, by Selected Industrial Group--Continued

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

Major and selected minor industrial group	Foreign income and taxes reported on Form 1118						
	Gross income (less loss)						
	Total	Dividends	Foreign dividend income resulting from foreign taxes deemed paid (gross-up)	Interest	Rents, royalties, and license fees	Service income	Other income
	(16)	(17)	(18)	(19)	(20)	(21)	(22)
All industries	**223,279,222**	**34,167,370**	**13,222,500**	**34,443,734**	**23,251,907**	**12,951,728**	**105,241,983**
Agriculture, forestry, and fishing	***248,336**	***88,937**	***33,890**	***3,804**	***13,561**	***281**	***107,864**
Mining	**5,471,309**	**173,446**	**114,241**	**159,506**	**7,274**	**1,017,371**	**3,999,470**
Metal mining	*1,505,016	*10,199	*31	*62,967	*1,661	*234,117	*1,196,041
Coal mining	23,360	721	28	801	--	--	21,810
Oil and gas extraction	3,876,094	160,486	113,757	94,583	4,641	782,812	2,719,815
Nonmetallic minerals, except fuels	*66,839	*2,040	*425	*1,155	*972	*441	*61,804
Construction	**1,940,808**	**192,926**	**58,416**	**14,660**	**11,139**	**927,241**	**736,426**
General building contractors	627,903	30,298	11,857	2,258	4,055	552,300	27,135
Heavy construction contractors	1,268,676	162,627	46,560	12,387	4,155	356,735	686,211
Special trade contractors	*44,230	--	--	*14	*2,929	*18,207	*23,080
Manufacturing	**106,158,490**	**25,234,799**	**10,014,133**	**4,745,941**	**18,215,969**	**3,643,502**	**44,304,147**
Food and kindred products	6,469,139	2,487,579	1,109,202	256,642	900,260	117,508	1,597,948
Tobacco manufactures	2,649,615	799,895	360,931	113,340	447,381	5,341	922,727
Textile mill products	144,573	56,983	25,542	7,861	29,284	2,348	22,555
Apparel and other textile products	745,887	222,271	86,818	12,081	240,557	5,825	178,335
Lumber and wood products	179,008	14,194	4,047	11,152	6,113	664	142,838
Furniture and fixtures	*206,526	*107,741	*59,930	*7,075	*15,674	*232	*15,874
Paper and allied products	2,231,473	695,994	331,691	63,751	531,563	22,733	585,741
Printing and publishing	2,382,736	365,377	188,723	66,211	974,115	55,124	733,185
Chemicals and allied products	20,057,120	5,590,738	2,466,267	805,251	3,409,125	324,026	7,461,713
Petroleum (including integrated) and coal products	25,498,391	4,694,193	1,888,106	1,573,229	357,383	1,051,277	15,934,202
Rubber and miscellaneous plastics products	1,191,827	351,000	142,287	33,861	295,448	739	368,492
Leather and leather products	63,542	15,578	985	1,622	15,516	256	29,587
Stone, clay, and glass products	488,985	162,609	77,450	10,648	121,957	41,151	75,171
Primary metal industries	639,784	244,852	139,319	15,939	115,678	9,096	114,899
Fabricated metal products	1,584,738	475,335	236,105	65,754	234,012	72,761	500,772
Machinery, except electrical	16,333,222	4,303,738	1,383,894	201,806	6,934,132	372,003	3,137,649
Electrical and electronic equipment	10,100,059	1,840,048	570,530	1,168,783	2,250,339	736,237	3,534,122
Motor vehicles and equipment	7,425,533	662,364	217,428	147,796	50,326	418,075	5,929,543
Transportation equipment, except motor vehicles	1,164,733	290,032	77,748	45,443	125,575	329,105	296,829
Instruments and related products	5,411,202	1,580,870	515,460	124,847	884,294	36,579	2,269,151
Miscellaneous manufacturing and manufacturing not allocable	1,190,398	273,406	131,670	12,847	277,236	42,424	452,814
Transportation and public utilities	**7,694,922**	**715,041**	**330,719**	**122,552**	**777,399**	**1,232,929**	**4,516,282**
Transportation	704,017	42,246	29,564	13,087	9,797	591,095	18,228
Water transportation	244,499	8,804	2,030	545	7,365	219,763	5,992
All other transportation	459,517	33,442	27,534	12,542	2,432	371,331	12,236
Communication	6,485,279	510,003	258,886	76,440	750,877	463,596	4,425,477
Electric, gas, and sanitary services	505,626	162,792	42,269	33,025	16,724	178,238	72,577

Footnotes at end of table.

Table 1.--Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income, Tax, and Credit Reported on Form 1118, by Selected Industrial Group--Continued

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

Major and selected minor industrial group	Foreign income and taxes reported on Form 1118						
	Gross income (less loss)						
	Total	Dividends	Foreign dividend income resulting from foreign taxes deemed paid (gross-up)	Interest	Rents, royalties, and license fees	Service income	Other income
	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Wholesale and retail trade	**24,759,876**	**2,393,102**	**996,213**	**690,582**	**686,992**	**234,076**	**19,758,911**
Wholesale trade	**22,533,257**	**2,073,057**	**881,682**	**468,943**	**277,694**	**115,942**	**18,715,938**
Groceries and related products	*34,960	*802	*760	*23	*686	*739	*31,951
Machinery, equipment, and supplies	95,302	36,017	14,338	1,679	6,617	12,030	24,620
Miscellaneous wholesale trade	22,402,995	2,036,238	866,584	467,242	270,390	103,174	18,659,367
Drugs, chemicals, and allied products	111,418	5,789	1,638	2,340	59,466	18,585	23,601
Petroleum and petroleum products	*1,690,647	*922,555	*318,123	*360,286	*1,228	*361	*88,092
Other miscellaneous wholesale trade	20,600,930	1,107,893	546,823	104,615	209,696	84,228	18,547,674
Retail trade	**2,226,619**	**320,045**	**114,531**	**221,639**	**409,298**	**118,134**	**1,042,973**
Building materials, garden supplies, and mobile home dealers	*391	*387	--	--	--	--	*4
General merchandise stores	307,818	70,441	24,570	8,160	16,454	91,640	96,552
Food stores	76,357	4	--	671	49,071	--	26,611
Apparel and accessory stores	262,819	84,691	15,245	42,109	9,954	13,039	97,781
Eating and drinking places	1,408,173	121,640	65,440	160,611	284,877	12,824	762,781
All other retail stores	171,062	42,882	9,276	10,087	48,943	630	59,243
Finance, insurance, and real estate	**70,558,778**	**4,719,786**	**1,358,733**	**28,552,746**	**757,970**	**4,626,652**	**30,542,891**
Banking	46,532,651	2,149,566	475,508	23,445,571	315,637	3,505,482	16,640,888
Credit agencies other than banks	5,394,656	272,952	53,711	1,705,996	96,781	11,024	3,254,191
Security, commodity brokers, and services	2,671,933	374,771	331,456	1,010,711	1,224	327,224	626,547
Insurance	14,437,090	1,354,068	274,422	2,133,865	315,190	578,419	9,781,126
Insurance agents, brokers, and service	*525,949	*242,607	*111,040	*28,382	*4,366	*114,988	*24,567
Real estate	228,424	5,796	2,636	5,466	6,766	82,597	125,163
Holding and other investment companies, except bank holding companies	768,075	320,027	109,961	222,754	18,006	6,918	90,409
Services	**6,446,703**	**649,333**	**316,155**	**153,944**	**2,781,604**	**1,269,676**	**1,275,991**
Hotels and other lodging places	*194,142	*57,778	*17,058	*2,452	*57,073	*1,274	*58,505
Personal services	94,841	17,128	15,483	3,442	14,643	41,004	3,141
Business services	3,733,578	385,258	226,648	94,389	1,296,840	725,463	1,004,980
Auto repair; miscellaneous repair services	*5,547	*232	--	*905	*2,176	*2,234	--
Amusement and recreation services	1,689,885	177,730	52,494	49,235	1,310,233	32,807	67,385
All other services	728,710	11,205	4,472	3,521	100,639	466,894	141,979

Footnotes at end of table.

Table 1.--Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income, Tax, and Credit Reported on Form 1118, by Selected Industrial Group--Continued

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

Major and selected minor industrial group	Foreign income and taxes reported on Form 1118--Continued							
				Deductions				
					Deductions allocable to specific types of income			
						Rental, royalty, and licensing expenses		
	Oil and gas extraction income (less loss) [2]	Foreign branch income [2]	Specifically allocable income [section 863 (b)] [2]	Total	Total	Depreciation, depletion, and amortization	Other	Service expenses
	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
All industries	**16,089,821**	**59,200,637**	**19,458,263**	**136,354,449**	**90,279,853**	**907,066**	**2,497,042**	**5,440,996**
Agriculture, forestry, and fishing	--	*4,722	*34,240	*108,882	*32,386	--	*261	*248
Mining	**2,467,268**	**2,483,439**	**8,939**	**3,417,225**	**3,100,343**	**88,540**	**350,505**	**506,739**
Metal mining	--	*835,749	--	*1,103,814	*1,015,405	--	--	--
Coal mining	--	18,727	--	10,707	9,926	--	--	--
Oil and gas extraction	2,426,267	1,569,157	8,939	2,255,814	2,028,172	88,540	350,505	506,259
Nonmetallic minerals, except fuels	*41,001	*59,806	--	*46,891	*46,839	--	--	*480
Construction	--	**929,056**	**565,168**	**1,542,630**	**1,472,143**	--	**5,115**	**806,669**
General building contractors	--	56,983	447,431	528,146	508,075	--	--	488,833
Heavy construction contractors	--	854,082	117,723	988,520	947,500	--	5,109	304,687
Special trade contractors	--	*17,992	*14	*25,964	*16,568	--	*5	*13,149
Manufacturing	**13,594,635**	**22,270,791**	**13,144,779**	**49,103,303**	**32,842,060**	**542,162**	**773,766**	**1,581,087**
Food and kindred products	--	924,291	206,194	1,877,176	779,007	6	2,430	5,707
Tobacco manufactures	--	640,533	3,737	1,326,641	896,819	--	532	--
Textile mill products	--	--	--	29,963	10,245	--	16	1,773
Apparel and other textile products	--	99,523	--	228,570	80,732	8	4,360	--
Lumber and wood products	--	4,060	55,272	145,567	25,980	822	1,755	347
Furniture and fixtures	--	*183	*8,937	*31,215	*23,834	*1,744	--	--
Paper and allied products	--	51,529	452,369	847,740	321,117	1,239	47,207	19,010
Printing and publishing	--	355,876	19,648	1,008,374	517,731	1,067	46,595	19,334
Chemicals and allied products	733,328	3,640,627	2,361,995	8,545,599	5,062,212	3,509	109,394	87,390
Petroleum (including integrated) and coal products	12,858,180	12,760,097	41,823	12,175,844	9,865,473	36,713	367,103	195,422
Rubber and miscellaneous plastics products	1,818	67,333	52,025	460,834	289,637	--	4,288	--
Leather and leather products	--	583	19,726	37,259	11,482	--	--	245
Stone, clay, and glass products	--	33,397	61,006	184,297	74,560	223	2	31,043
Primary metal industries	--	56,097	37,543	186,977	39,603	45	6,617	428
Fabricated metal products	--	123,988	105,521	584,345	305,654	6,960	7,570	41,629
Machinery, except electrical	1,308	1,676,014	693,392	5,014,510	2,891,285	193	2,280	14,269
Electrical and electronic equipment	--	666,228	1,514,813	6,027,654	3,602,292	474,920	93,586	539,279
Motor vehicles and equipment	--	398,404	5,849,057	6,540,124	6,015,972	--	295	410,094
Transportation equipment, except motor vehicles	--	203,242	91,842	703,290	581,490	12,761	1,716	209,924
Instruments and related products	--	455,989	1,421,361	2,678,636	1,157,231	837	17,948	4,544
Miscellaneous manufacturing and manufacturing not allocable	--	112,798	148,518	468,688	289,704	1,115	60,073	650
Transportation and public utilities	**27,889**	**541,276**	**241,068**	**5,296,026**	**3,137,154**	**4,018**	**13,481**	**776,845**
Transportation	--	253,292	43,476	390,844	376,099	444	8,942	361,505
Water transportation	--	--	7,232	66,895	65,242	372	--	61,773
All other transportation	--	253,292	36,244	323,950	310,857	72	8,942	299,731
Communication	--	50,855	196,570	4,656,137	2,544,461	--	4,539	263,736
Electric, gas, and sanitary services	27,889	237,129	1,022	249,045	216,594	3,574	--	151,605

Footnotes at end of table.

Table 1.–Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income, Tax, and Credit Reported on Form 1118, by Selected Industrial Group–Continued

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

Major and selected minor industrial group	Foreign income and taxes reported on Form 1118--Continued							
				Deductions				
					Deductions allocable to specific types of income			
						Rental, royalty, and licensing expenses		
	Oil and gas extraction income (less loss) [2]	Foreign branch income [2]	Specifically allocable income [section 863 (b)] [2]	Total	Total	Depreciation, depletion, and amortization	Other	Service expenses
	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
Wholesale and retail trade	--	**1,091,271**	**161,136**	**20,467,636**	**19,546,733**	**20,636**	**168,419**	**67,516**
Wholesale trade	--	**239,152**	**67,293**	**19,285,684**	**18,664,500**	**18,979**	**158,917**	**57,882**
Groceries and related products	--	--	--	*28,383	*25,686	*25	--	*416
Machinery, equipment, and supplies	--	--	2,575	32,285	28,761	33	8,815	13,147
Miscellaneous wholesale trade	--	239,152	64,718	19,225,016	18,610,053	18,922	150,102	44,318
Drugs, chemicals, and allied products	--	985	50,250	49,238	39,623	21	792	11,815
Petroleum and petroleum products	--	*60,985	--	*473,620	*100,063	*6	*54	*314
Other miscellaneous wholesale trade	--	177,182	14,468	18,702,159	18,470,367	18,896	149,255	32,189
Retail trade	--	**852,119**	**93,842**	**1,181,952**	**882,233**	**1,656**	**9,502**	**9,634**
Building materials, garden supplies, and mobile home dealers	--	--	--	--	--	--	--	--
General merchandise stores	--	81,742	--	97,859	76,027	--	--	7,205
Food stores	--	26,611	--	27,840	27,752	3	3,900	--
Apparel and accessory stores	--	76,599	--	100,570	76,764	--	--	--
Eating and drinking places	--	646,945	65,577	864,970	656,587	1,441	2,068	2,237
All other retail stores	--	20,222	28,265	90,712	45,102	212	3,534	191
Finance, insurance, and real estate	**29**	**31,028,785**	**5,062,219**	**52,740,141**	**27,536,272**	**112,690**	**267,494**	**774,035**
Banking	--	24,658,283	899,188	35,665,443	17,039,088	34,990	213,982	82,708
Credit agencies other than banks	--	1,553,658	12,613	4,802,741	2,894,062	1,175	1,680	41,721
Security, commodity brokers, and services	--	202,940	391	1,369,620	530,966	173	27,581	243,411
Insurance	29	4,546,961	3,822,922	10,220,805	6,645,892	75,207	20,857	226,216
Insurance agents, brokers, and service	--	*20,245	*214,140	*150,858	*118,912	*490	*71	*90,754
Real estate	--	8,711	112,453	210,033	202,216	655	3,207	83,869
Holding and other investment companies, except bank holding companies	--	37,988	513	320,642	105,136	--	116	5,357
Services	--	**851,296**	**240,714**	**3,678,607**	**2,612,762**	**139,020**	**918,001**	**927,857**
Hotels and other lodging places	--	*6,896	--	*34,846	*15,319	*1,297	*9,480	*669
Personal services	--	--	--	41,331	39,351	--	--	34,832
Business services	--	585,101	38,381	1,908,931	1,173,178	759	192,468	507,116
Auto repair; miscellaneous repair services	--	--	*1,593	*2,438	*2,386	*233	--	*2,153
Amusement and recreation services	--	2,759	48,808	1,104,411	909,932	130,389	680,762	32,023
All other services	--	256,540	151,932	586,650	472,596	6,341	35,291	351,065

Footnotes at end of table.

Table 1.--Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income, Tax, and Credit Reported on Form 1118, by Selected Industrial Group--Continued

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

Major and selected minor industrial group	Foreign income and taxes reported on Form 1118--Continued							
	Deductions--Continued					Deductions from oil and gas extraction income [3]	Taxable income (less loss) before adjustments	Adjustments to taxable income
	Other deductions allocable to specific types of income	Deductions not allocable to specific types of income						
		Total	Research and development	Interest	Other			
	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)
All industries	**81,434,748**	**46,074,597**	**3,322,556**	**22,125,537**	**17,546,722**	**8,173,364**	**86,924,737**	**9,602,516**
Agriculture, forestry, and fishing	***31,877**	***76,496**	***13,356**	***7,112**	***55,835**	**--**	***139,454**	**1,574**
Mining	**2,154,558**	**316,883**	**18,719**	**196,116**	**96,666**	**1,380,071**	**2,054,084**	**159,625**
Metal mining	*1,015,405	*88,408	--	*88,408	--	--	*401,202	*6,398
Coal mining	9,926	780	--	20	--	--	12,653	--
Oil and gas extraction	1,082,868	227,642	18,719	107,686	96,666	1,351,415	1,620,280	153,227
Nonmetallic minerals, except fuels	*46,358	*52	--	*2	--	*28,656	*19,948	--
Construction	**660,359**	**70,488**	**3,250**	**16,672**	**49,274**	**--**	**398,178**	**94,806**
General building contractors	19,242	20,071	383	7,440	12,248	--	99,756	--
Heavy construction contractors	637,704	41,020	2,853	8,967	28,930	--	280,155	94,806
Special trade contractors	*3,413	*9,396	*15	*264	*8,096	--	*18,266	--
Manufacturing	**29,945,044**	**16,261,244**	**2,786,440**	**6,479,006**	**5,990,937**	**6,777,559**	**57,055,153**	**5,393,948**
Food and kindred products	770,864	1,098,170	15,802	334,546	654,593	--	4,591,963	517,025
Tobacco manufactures	896,287	429,822	--	--	--	--	1,322,974	--
Textile mill products	8,456	19,718	764	10,006	4,369	--	114,609	16,003
Apparel and other textile products	76,363	147,838	2,870	43,178	99,849	--	517,318	7,491
Lumber and wood products	23,056	119,587	583	24,821	94,183	--	33,441	710
Furniture and fixtures	*22,090	*7,382	*200	*1,686	*4,520	--	*175,311	*2,420
Paper and allied products	253,660	526,623	122,392	149,481	254,336	--	1,383,734	46,011
Printing and publishing	450,735	490,642	5,606	143,238	276,987	--	1,374,362	165,611
Chemicals and allied products	4,861,920	3,483,386	789,441	1,251,447	1,370,137	433,603	11,511,521	147,230
Petroleum (including integrated) and coal products	9,266,235	2,310,371	136,807	1,747,090	426,452	6,343,694	13,322,513	117,965
Rubber and miscellaneous plastics products	285,349	171,197	7,386	16,503	138,360	--	730,993	46,824
Leather and leather products	11,237	25,777	79	12,032	12,538	--	26,283	--
Stone, clay, and glass products	43,292	109,738	8,080	75,282	26,375	--	304,687	718
Primary metal industries	32,513	147,374	2,278	52,761	91,790	--	452,807	182
Fabricated metal products	249,495	278,691	14,321	134,084	112,701	--	1,000,393	19,377
Machinery, except electrical	2,874,543	2,123,225	802,276	656,174	492,508	263	11,318,712	3,936,194
Electrical and electronic equipment	2,494,507	2,425,362	457,186	869,784	1,024,238	--	4,072,405	40,433
Motor vehicles and equipment	5,605,583	524,152	3,001	457,283	63,652	--	885,409	10,623
Transportation equipment, except motor vehicles	357,088	121,800	7,313	86,818	25,961	--	461,443	4,958
Instruments and related products	1,133,903	1,521,405	387,829	360,510	733,386	--	2,732,566	216,750
Miscellaneous manufacturing and manufacturing not allocable	227,866	178,984	22,225	52,282	84,001	--	721,710	97,421
Transportation and public utilities	**2,342,811**	**2,158,871**	**297,350**	**530,311**	**1,287,999**	**15,734**	**2,398,896**	**13,035**
Transportation	5,209	14,745	20	11,390	2,045	--	313,172	12,951
Water transportation	3,097	1,653	--	1,534	77	--	177,604	--
All other transportation	2,112	13,092	20	9,856	1,968	--	135,568	12,951
Communication	2,276,186	2,111,676	294,965	489,220	1,284,848	--	1,829,143	85
Electric, gas, and sanitary services	61,415	32,450	2,365	29,701	1,106	15,734	256,581	--

Footnotes at end of table.

Table 1.--Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income, Tax, and Credit Reported on Form 1118, by Selected Industrial Group--Continued

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

Major and selected minor industrial group	Foreign income and taxes reported on Form 1118--Continued							
	Deductions--Continued					Deductions from oil and gas extraction income [3]	Taxable income (less loss) before adjustments	Adjustments to taxable income
	Other deductions allocable to specific types of income	Deductions not allocable to specific types of income						
		Total	Research and development	Interest	Other			
	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)
Wholesale and retail trade	**19,290,163**	**920,902**	**14,913**	**485,721**	**344,607**	--	**4,292,238**	**85,641**
Wholesale trade	**18,428,722**	**621,184**	**13,146**	**331,667**	**208,944**	--	**3,247,572**	**82,828**
Groceries and related products	*25,245	*2,696	*11	*133	*2,553	--	*6,577	--
Machinery, equipment, and supplies	6,766	3,524	--	1,795	479	--	63,017	--
Miscellaneous wholesale trade	18,396,711	614,963	13,135	329,739	205,912	--	3,177,977	82,828
Drugs, chemicals, and allied products	26,994	9,615	2,163	158	6,850	--	62,181	1,191
Petroleum and petroleum products	*99,689	*373,556	--	*270,554	*103,002	--	*1,217,027	*60,676
Other miscellaneous wholesale trade	18,270,027	231,792	10,972	59,027	96,060	--	1,898,769	20,962
Retail trade	**861,441**	**299,719**	**1,767**	**154,055**	**135,664**	--	**1,044,667**	**2,813**
Building materials, garden supplies, and mobile home dealers	--	--	--	--	--	--	*391	--
General merchandise stores	68,822	21,832	--	19,020	2,813	--	209,959	973
Food stores	23,849	89	--	63	7	--	48,516	--
Apparel and accessory stores	76,764	23,806	--	13,994	9,587	--	162,249	--
Eating and drinking places	650,841	208,382	52	111,892	89,595	--	543,203	497
All other retail stores	41,165	45,610	1,715	9,087	33,662	--	80,349	2,338
Finance, insurance, and real estate	**26,382,054**	**25,203,868**	**5,524**	**14,296,203**	**9,103,666**	**1**	**17,818,637**	**3,584,185**
Banking	16,707,410	18,626,354	3,441	11,694,018	6,178,641	--	10,867,209	3,183,204
Credit agencies other than banks	2,849,487	1,908,678	2,082	1,196,956	709,640	--	591,915	72,485
Security, commodity brokers, and services	259,800	838,654	--	666,317	95,033	--	1,302,313	181
Insurance	6,323,611	3,574,913	--	525,172	2,084,410	1	4,216,285	284,164
Insurance agents, brokers, and service	*27,598	*31,946	--	*18,306	*11,748	--	*375,092	*11,735
Real estate	114,485	7,817	--	7,796	21	--	18,390	11,937
Holding and other investment companies, except bank holding companies	99,663	215,505	--	187,637	24,172	--	447,434	20,478
Services	**627,883**	**1,065,845**	**183,004**	**114,395**	**617,738**	--	**2,768,097**	**269,702**
Hotels and other lodging places	*3,873	*19,527	--	*9,882	*9,645	--	*159,297	*5,252
Personal services	4,519	1,980	--	1,097	407	--	53,510	35
Business services	472,835	735,754	176,477	59,710	431,033	--	1,824,647	261,240
Auto repair; miscellaneous repair services	--	*52	--	*28	*24	--	*3,109	--
Amusement and recreation services	66,757	194,479	2,605	37,609	104,239	--	585,474	1,599
All other services	79,899	114,054	3,921	6,069	72,391	--	142,060	1,576

Footnotes at end of table.

Table 1.--Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income, Tax, and Credit Reported on Form 1118, by Selected Industrial Group--Continued

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

Major and selected minor industrial group	Foreign income and taxes reported on Form 1118--Continued						
		Foreign taxes available for credit					
						Paid or accrued	
	Taxable income (less loss) after adjustments	Total	Reduction for certain foreign taxes	Carryover	Total paid, accrued, and deemed paid	Total	Taxes withheld at source on dividends
	(39)	(40)	(41)	(42)	(43)	(44)	(45)
All industries	**77,322,617**	**28,468,175**	**1,263,602**	**7,157,415**	**22,574,362**	**9,335,680**	**1,595,575**
Agriculture, forestry, and fishing	***137,894**	***43,238**	**--**	***4,063**	***39,175**	***5,286**	***2,625**
Mining	**1,894,459**	**1,144,602**	**199,990**	**495,800**	**848,793**	**734,552**	**22,648**
Metal mining	*394,804	*262,788	--	*89,267	*173,521	*173,490	*3,325
Coal mining	12,653	4,398	--	--	4,398	4,370	77
Oil and gas extraction	1,467,054	869,766	196,980	404,608	662,138	548,380	19,139
Nonmetallic minerals, except fuels	*19,948	*7,649	*3,011	*1,924	*8,736	*8,311	*107
Construction	**303,371**	**120,054**	**3,836**	**15,618**	**108,271**	**49,595**	**3,202**
General building contractors	99,756	38,979	--	14,786	24,193	12,340	2,103
Heavy construction contractors	185,349	76,806	3,836	675	79,968	33,143	1,099
Special trade contractors	*18,266	*4,268	--	*157	*4,111	*4,111	--
Manufacturing	**51,661,587**	**20,469,244**	**1,058,106**	**5,408,150**	**16,119,200**	**6,102,841**	**1,245,776**
Food and kindred products	4,074,948	1,490,466	2,716	46,806	1,446,375	337,189	131,600
Tobacco manufactures	1,322,974	446,015	--	--	446,015	84,188	47,618
Textile mill products	98,606	33,079	--	1,870	31,209	5,667	2,589
Apparel and other textile products	509,827	200,458	--	83,183	117,275	30,457	8,239
Lumber and wood products	32,731	6,146	--	3	6,142	2,095	144
Furniture and fixtures	*172,891	*95,555	--	*26,909	*68,646	*8,716	*5,840
Paper and allied products	1,337,722	427,889	--	19,443	408,446	76,754	29,269
Printing and publishing	1,208,752	340,276	--	58,936	281,340	92,617	14,251
Chemicals and allied products	11,364,299	3,850,820	28,671	567,627	3,311,864	845,259	299,248
Petroleum (including integrated) and coal products	13,204,547	7,661,889	1,025,886	3,535,288	5,152,487	3,264,500	247,232
Rubber and miscellaneous plastics products	684,169	308,494	351	102,502	206,343	63,705	23,269
Leather and leather products	26,283	10,332	--	7,415	2,917	1,932	5
Stone, clay, and glass products	303,969	123,417	47	24,041	99,423	21,973	11,378
Primary metal industries	452,624	232,346	248	73,657	158,936	19,618	11,080
Fabricated metal products	981,016	345,254	--	54,013	291,241	54,903	20,384
Machinery, except electrical	7,382,518	2,246,423	152	260,187	1,986,387	602,494	191,069
Electrical and electronic equipment	4,031,972	1,040,349	--	149,278	891,071	320,541	67,572
Motor vehicles and equipment	875,132	413,633	--	148,813	264,820	47,274	16,753
Transportation equipment, except motor vehicles	456,485	164,336	--	66,957	97,379	19,630	6,326
Instruments and related products	2,515,833	814,879	--	136,081	678,797	162,913	96,342
Miscellaneous manufacturing and manufacturing not allocable	624,289	217,190	34	45,139	172,085	40,415	15,568
Transportation and public utilities	**2,385,861**	**595,075**	**1,496**	**84,226**	**512,344**	**175,518**	**25,289**
Transportation	300,221	62,526	--	9,992	52,534	22,970	2,831
Water transportation	177,604	11,288	--	518	10,771	8,740	263
All other transportation	122,617	51,238	--	9,475	41,763	14,229	2,568
Communication	1,829,058	447,920	--	63,341	384,579	119,586	14,617
Electric, gas, and sanitary services	256,581	84,629	1,496	10,894	75,231	32,963	7,840

Footnotes at end of table.

Table 1.--Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income, Tax, and Credit Reported on Form 1118, by Selected Industrial Group--Continued

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

Major and selected minor industrial group	Foreign income and taxes reported on Form 1118--Continued						
		Foreign taxes available for credit					
						Paid or accrued	
	Taxable income (less loss) after adjustments	Total	Reduction for certain foreign taxes	Carryover	Total paid, accrued, and deemed paid	Total	Taxes withheld at source on dividends
	(39)	(40)	(41)	(42)	(43)	(44)	(45)
Wholesale and retail trade	**4,206,597**	**1,466,518**	**3**	**138,967**	**1,327,554**	**327,722**	**87,866**
Wholesale trade	**3,164,743**	**1,128,164**	**3**	**70,621**	**1,057,546**	**175,737**	**54,446**
Groceries and related products	*6,577	*4,588	--	*2,144	*2,444	*1,684	*83
Machinery, equipment, and supplies	63,017	21,003	--	5,011	15,991	1,653	512
Miscellaneous wholesale trade	3,095,149	1,102,574	3	63,465	1,039,111	172,399	53,852
Drugs, chemicals, and allied products	60,990	7,387	--	1,259	6,128	4,490	376
Petroleum and petroleum products	*1,156,352	*358,071	--	--	*358,071	*39,947	*30,118
Other miscellaneous wholesale trade	1,877,808	737,116	3	62,206	674,912	127,962	23,358
Retail trade	**1,041,854**	**338,353**	**--**	**68,346**	**270,008**	**151,985**	**33,419**
Building materials, garden supplies, and mobile home dealers	*391	*59	--	--	*59	*59	*59
General merchandise stores	208,986	52,955	--	11,327	41,628	13,566	248
Food stores	48,516	11,318	--	5,028	6,290	6,290	1
Apparel and accessory stores	162,249	43,154	--	3,886	39,268	24,023	5,555
Eating and drinking places	543,700	210,155	--	43,238	166,917	101,477	25,366
All other retail stores	78,012	20,712	--	4,866	15,846	6,571	2,190
Finance, insurance, and real estate	**14,234,453**	**3,851,205**	**172**	**831,854**	**3,019,522**	**1,658,110**	**170,167**
Banking	7,684,005	2,035,422	1	614,825	1,420,598	945,528	44,479
Credit agencies other than banks	519,430	167,070	--	20,954	146,116	92,405	10,962
Security, commodity brokers, and services	1,302,131	415,009	--	7,573	407,436	75,695	31,370
Insurance	3,932,121	905,673	171	115,193	790,651	513,396	59,411
Insurance agents, brokers, and service	*363,357	*124,521	--	*4,683	*119,838	*8,798	*6,957
Real estate	6,453	4,328	--	797	3,531	895	288
Holding and other investment companies, except bank holding companies	426,956	199,181	--	67,829	131,352	21,393	16,700
Services	**2,498,395**	**778,238**	**--**	**178,738**	**599,500**	**282,057**	**38,002**
Hotels and other lodging places	*154,044	*55,873	--	*13,458	*42,415	*25,356	*2,628
Personal services	53,476	46,078	--	23,299	22,779	7,296	1,823
Business services	1,563,408	428,798	--	66,601	362,197	134,261	20,399
Auto repair; miscellaneous repair services	*3,109	*801	--	*295	*506	*506	*35
Amusement and recreation services	583,875	142,243	--	7,751	134,492	81,998	11,363
All other services	140,484	104,446	--	67,334	37,112	32,640	1,754

Footnotes at end of table.

Table 1.--Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income, Tax, and Credit Reported on Form 1118, by Selected Industrial Group--Continued

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

Major and selected minor industrial group	Foreign income and taxes reported on Form 1118--Continued						
	Foreign taxes available for credit--Continued						
	Paid or accrued--Continued						
	Taxes withheld at source on--		Other taxes paid or accrued on--				Taxes deemed paid
	Interest	Rents, royalties, and license fees	Branch income	Specifically allocable income [section 863 (b)]	Service income	Other income	
	(46)	(47)	(48)	(49)	(50)	(51)	(52)
All industries	**274,284**	**1,172,577**	**3,989,790**	**31,216**	**171,029**	**2,101,209**	**13,238,682**
Agriculture, forestry, and fishing	***88**	***1,128**	***110**	**--**	**--**	***1,334**	***33,890**
Mining	**12,548**	**229**	**113,643**	**--**	**23,433**	**562,051**	**114,241**
Metal mining	*12,449	--	*49,615	--	*22,734	*85,367	*31
Coal mining	--	--	3,872	--	--	422	28
Oil and gas extraction	20	194	52,160	--	660	476,209	113,757
Nonmetallic minerals, except fuels	*79	*35	*7,997	--	*39	*54	*425
Construction	**56**	**1,117**	**28,267**	**141**	**11,706**	**5,105**	**58,677**
General building contractors	--	367	593	141	7,073	2,064	11,852
Heavy construction contractors	54	488	27,674	--	3,085	742	46,824
Special trade contractors	*2	*263	--	--	*1,548	*2,299	--
Manufacturing	**116,993**	**964,299**	**2,505,592**	**2,932**	**58,813**	**1,208,437**	**10,016,360**
Food and kindred products	7,091	56,305	122,967	--	4,807	14,419	1,109,186
Tobacco manufactures	1,091	28,128	6,535	--	4	813	361,827
Textile mill products	1,060	1,744	--	--	64	209	25,542
Apparel and other textile products	153	13,142	8,015	--	218	690	86,818
Lumber and wood products	1,008	199	25	--	--	718	4,047
Furniture and fixtures	*1,087	*1,774	--	--	--	*16	*59,930
Paper and allied products	1,275	33,891	10,241	18	1,165	894	331,692
Printing and publishing	5,633	67,317	595	33	301	4,488	188,723
Chemicals and allied products	18,492	183,663	278,833	1	8,040	56,981	2,466,606
Petroleum (including integrated) and coal products	39,737	10,140	1,878,228	--	6,951	1,082,212	1,887,987
Rubber and miscellaneous plastics products	1,218	21,613	15,133	--	142	2,329	142,639
Leather and leather products	47	1,772	68	--	--	41	985
Stone, clay, and glass products	640	6,606	1,114	--	2,238	3	77,450
Primary metal industries	599	6,613	379	--	233	714	139,319
Fabricated metal products	2,001	12,100	9,919	--	4,028	6,470	236,338
Machinery, except electrical	2,262	319,158	64,582	--	8,923	16,499	1,383,894
Electrical and electronic equipment	14,886	146,001	68,962	2,672	8,126	12,322	570,530
Motor vehicles and equipment	13,072	6,020	1,094	--	10,281	53	217,546
Transportation equipment, except motor vehicles	660	6,810	3,453	--	1,684	698	77,748
Instruments and related products	3,938	26,497	31,545	208	1,465	2,919	515,884
Miscellaneous manufacturing and manufacturing not allocable	1,043	14,805	3,903	--	142	4,954	131,670
Transportation and public utilities	**3,351**	**12,011**	**6,054**	**787**	**18,747**	**109,279**	**336,826**
Transportation	817	308	1,902	787	15,392	932	29,564
Water transportation	105	20	--	787	7,398	167	2,030
All other transportation	712	288	1,902	--	7,994	765	27,534
Communication	126	9,571	295	--	1,850	93,127	264,993
Electric, gas, and sanitary services	2,408	2,133	3,857	--	1,506	15,219	42,269

Footnotes at end of table.

Table 1.--Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income, Tax, and Credit Reported on Form 1118, by Selected Industrial Group--Continued

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

Major and selected minor industrial group	Foreign income and taxes reported on Form 1118--Continued						
	Foreign taxes available for credit--Continued						
	Paid or accrued--Continued						
	Taxes withheld at source on--		Other taxes paid or accrued on--				Taxes deemed paid
	Interest	Rents, royalties, and license fees	Branch income	Specifically allocable income [section 863 (b)]	Service income	Other income	
	(46)	(47)	(48)	(49)	(50)	(51)	(52)
Wholesale and retail trade	**12,951**	**46,618**	**144,831**	**23**	**5,392**	**30,041**	**999,832**
Wholesale trade	**5,605**	**18,855**	**82,494**	**23**	**4,383**	**9,929**	**881,809**
Groceries and related products	--	*71	--	--	*1,530	--	*760
Machinery, equipment, and supplies	158	531	--	--	435	18	14,338
Miscellaneous wholesale trade	5,448	18,254	82,494	23	2,418	9,911	866,712
Drugs, chemicals, and allied products	244	1,919	300	--	1,511	139	1,638
Petroleum and petroleum products	*694	--	*4,995	--	--	*4,140	*318,123
Other miscellaneous wholesale trade	4,510	16,334	77,199	23	907	5,631	546,950
Retail trade	**7,346**	**27,763**	**62,336**	**--**	**1,008**	**20,112**	**118,022**
Building materials, garden supplies, and mobile home dealers	--	--	--	--	--	--	--
General merchandise stores	581	669	11,864	--	202	1	28,062
Food stores	101	5,081	372	--	--	735	--
Apparel and accessory stores	4,417	1,246	10,337	--	64	2,404	15,245
Eating and drinking places	1,792	18,790	38,028	--	721	16,781	65,440
All other retail stores	456	1,977	1,735	--	21	191	9,276
Finance, insurance, and real estate	**122,720**	**13,100**	**1,168,201**	**23,224**	**21,477**	**139,219**	**1,361,413**
Banking	86,155	797	757,391	21,955	292	34,459	475,070
Credit agencies other than banks	1,463	6,284	72,623	--	542	531	53,711
Security, commodity brokers, and services	3,121	86	9,219	--	4,839	27,060	331,742
Insurance	30,518	5,617	327,740	1,270	15,777	73,063	277,256
Insurance agents, brokers, and service	*100	*13	*705	--	*28	*996	*111,040
Real estate	36	140	--	--	--	430	2,636
Holding and other investment companies, except bank holding companies	1,329	162	523	--	--	2,679	109,958
Services	**5,576**	**134,074**	**23,091**	**4,108**	**31,462**	**45,743**	**317,443**
Hotels and other lodging places	--	*10,695	*1,508	--	*66	*10,459	*17,058
Personal services	271	824	759	--	3,185	434	15,483
Business services	1,510	53,196	16,730	606	8,288	33,532	227,936
Auto repair; miscellaneous repair services	*136	*262	--	--	*73	--	--
Amusement and recreation services	3,429	62,713	381	3,503	243	366	52,494
All other services	231	6,383	3,713	--	19,606	952	4,472

Footnotes at end of table.

Footnotes and Notes to Table 1:

*** Not shown to avoid disclosure of information about specific taxpayers. However, the data are included in the appropriate totals

*Data should be used with caution because of the small number of returns on which they were based.

[1] Less than $500.

[2] Included in gross income (less loss), columns 16-22. See note below.

[3] Included in deductions, columns 26-35. See note below.

[4] Interest Charge - Domestic International Sales Corporation (IC-DISC) and Domestic International Sales Corporation (DISC).

[5] Foreign Sales Corporation (FSC).

NOTES: Columns 2 through 15 present statistics on assets, receipts, income, and taxes reported on the Form 1120 (corporation income tax return) series for corporations claiming a foreign tax credit. Columns 16 through 52 present statistics from Form 1118, Foreign Tax Credit--Corporations. Schedule references indicate the schedule of Form 1118 from which the data were obtained. Columns 16 through 36 present statistics on foreign income (i.e., income from sources outside the United States) and deductions reported primarily on Schedule A, Form 1118. Although the amounts of oil and gas income and deductions (columns 23 and 36) are contained in the summary columns (i.e., columns 16 through 22 and 26 through 35), these amounts are also reported separately (on Schedule I) because oil and gas income is subject to special rules under Internal Revenue Code section 907, which may result in a reduction of foreign taxes available for credit. Section 863(b) income (income partly within and partly without the United States) and foreign branch income are also included in the summary amounts reported in columns 16 through 22 and are also reported separately (on Schedule F) in columns 24 and 25. Total deductions not allocable to specific types of income (column 32) is equal to the sum of columns 33 through 35 (any differences are due to taxpayer reporting practices). Total foreign-source income (column 16) less total foreign deductions (column 26) is equal to foreign-source taxable income before adjustments (column 37).

Adjustments to foreign source-taxable income (reported in column 38) include allocations of current-year U.S.-source losses and recapture of foreign losses, as well as other adjustments. These adjustments (reported on Schedule J) affect the numerator of the limitation fraction used to compute the foreign tax credit. The foreign-source taxable income after adjustments (the numerator of the limitation fraction) is reported in column 39. The limitation fraction, which represents the ratio of foreign-source taxable income after adjustments to total (U.S. and foreign) taxable income after adjustments, is applied to the total U.S. tax against which the credit is allowed to determine any limitation on the foreign tax credit.

Statistics on foreign taxes are reported in columns 40 through 52. Data on foreign taxes paid, accrued, and deemed paid (through related foreign corporations or their subsidiaries), from Schedule B, Form 1118, are reported in columns 43 through 52. Total foreign taxes paid or accrued (column 44) is the sum of columns 45 through 51 (any differences are due to taxpayer reporting practices). Total foreign taxes paid, accrued, and deemed paid (column 43) is equal to the sum of total taxes paid or accrued (column 44) and taxes deemed paid (column 52). Total foreign taxes paid, accrued, and deemed paid are then adjusted for certain items (e.g., reductions of foreign taxes under Code section 907 related to oil and gas income), which are reported in column 41, as well as carryovers of foreign taxes not credited in prior years, which are reported in column 42. Thus, total foreign taxes available for credit (column 40) is equal to total foreign taxes paid, accrued, and deemed paid (column 43) less certain foreign taxes (column 41), plus any carryover of prior-year foreign taxes (column 42).

Table 2.–Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income, Tax, and Foreign Tax Credit Reported on Form 1118, by Industrial Division and Income Type

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

Income type and industrial division	Number of returns	Foreign income and taxes reported on Form 1118						
		Gross income (less loss)						
		Total	Dividends	Foreign dividend income resulting from foreign taxes deemed paid (gross-up)	Interest	Rents, royalties, and license fees	Service income	Other income
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
ALL INDUSTRIES								
All income types	**5,147**	**223,279,222**	**34,167,370**	**13,222,500**	**34,443,734**	**23,251,907**	**12,951,728**	**105,241,983**
Passive income	1,556	3,439,394	1,392,759	111,532	1,470,906	239,779	1,739	222,679
High withholding tax interest	330	1,112,029	18,395	5,519	1,076,749	11,180	–	186
Financial services income	251	87,034,276	4,964,333	1,391,334	27,850,953	736,135	4,433,681	47,657,840
Shipping income	51	1,155,494	123,497	26,104	17,803	306,635	458,587	222,868
Dividends from noncontrolled section 902 corporations	544	1,536,993	1,082,864	420,489	10,946	218	369	22,107
Dividends from an IC-DISC or former DISC [4]	75	51,941	51,922	19	–	–	–	–
Certain distributions from a FSC or former FSC [5]	54	968,715	968,194	–	–	521	–	–
All other income from outside the United States	3,518	127,826,132	25,488,163	11,253,844	4,016,316	21,951,077	8,056,726	57,060,007
AGRICULTURE, FORESTRY, AND FISHING								
All income types	***109**	***248,336**	***88,937**	***33,890**	***3,804**	***13,561**	***281**	***107,864**
Passive income	90	1,634	982	280	372	–	–	–
High withholding tax interest	***	***	***	***	***	***	***	***
Financial services income	–	–	–	–	–	–	–	–
Shipping income	–	–	–	–	–	–	–	–
Dividends from noncontrolled section 902 corporations	***	512	444	68	–	–	–	–
Dividends from an IC-DISC or former DISC [4]	–	–	–	–	–	–	–	–
Certain distributions from a FSC or former FSC [5]	***	6,600	6,600	–	–	–	–	–
All other income from outside the United States	21	239,590	80,910	33,542	3,432	13,561	281	107,864
MINING								
All income types	**110**	**5,471,309**	**173,446**	**114,241**	**159,506**	**7,274**	**1,017,371**	**3,999,470**
Passive income	19	38,286	1,712	35	36,499	40	–	1
High withholding tax interest	***	***	***	***	***	***	***	***
Financial services income	–	–	–	–	–	–	–	–
Shipping income	–	–	–	–	–	–	–	–
Dividends from noncontrolled section 902 corporations	8	26,198	16,753	9,445	–	–	–	–
Dividends from an IC-DISC or former DISC [4]	–	–	–	–	–	–	–	–
Certain distributions from a FSC or former FSC [5]	–	–	–	–	–	–	–	–
All other income from outside the United States	103	5,398,852	154,453	104,552	115,773	7,235	1,017,371	3,999,469
CONSTRUCTION								
All income types	**407**	**1,940,808**	**192,926**	**58,416**	**14,660**	**11,139**	**927,241**	**736,426**
Passive income	24	26,759	12,998	1,415	3,103	2,440	–	6,803
High withholding tax interest	4	207	–	–	207	–	–	–
Financial services income	–	–	–	–	–	–	–	–
Shipping income	–	–	–	–	–	–	–	–
Dividends from noncontrolled section 902 corporations	97	5,621	4,162	1,416	–	–	–	44
Dividends from an IC-DISC or former DISC [4]	–	–	–	–	–	–	–	–
Certain distributions from a FSC or former FSC [5]	–	–	–	–	–	–	–	–
All other income from outside the United States	293	1,886,602	160,886	51,750	11,350	8,699	926,884	727,034
MANUFACTURING								
All income types	**1,356**	**106,158,490**	**25,234,799**	**10,014,133**	**4,745,941**	**18,215,969**	**3,643,502**	**44,304,147**
Passive income	460	2,628,260	1,090,767	74,404	1,170,003	172,197	–	120,889
High withholding tax interest	115	72,723	6,699	2,616	63,279	–	–	130
Financial services income	80	1,534,495	483,152	83,653	471,497	77,419	52,347	366,427
Shipping income	20	620,407	110,862	23,539	15,021	217,704	40,695	212,586
Dividends from noncontrolled section 902 corporations	210	1,034,083	710,802	291,988	9,161	218	325	21,589
Dividends from an IC-DISC or former DISC [4]	46	49,410	49,391	19	–	–	–	–
Certain distributions from a FSC or former FSC [5]	48	903,692	903,692	–	–	–	–	–
All other income from outside the United States	1,146	99,266,276	21,849,074	9,536,544	3,016,975	17,742,069	3,549,866	43,571,748

Footnotes at end of table.

Table 2.--Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income, Tax, and Foreign Tax Credit Reported on Form 1118, by Industrial Division and Income Type--Continued

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

Income type and industrial division	Number of returns	Foreign income and taxes reported on Form 1118						
		Gross income (less loss)						
		Total	Dividends	Foreign dividend income resulting from foreign taxes deemed paid (gross-up)	Interest	Rents, royalties, and license fees	Service income	Other income
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
TRANSPORTATION AND PUBLIC UTILITIES								
All income types	**132**	**7,694,922**	**715,041**	**330,719**	**122,552**	**777,399**	**1,232,929**	**4,516,282**
Passive income	25	134,241	50,872	6,316	11,002	1,147	--	64,905
High withholding tax interest	38	3,771	197	71	3,502	--	--	--
Financial services income	4	3,018	1,128	--	1,673	217	--	--
Shipping income	24	493,373	6,555	1,805	1,967	59,215	417,892	5,939
Dividends from noncontrolled section 902 corporations	12	21,087	15,216	5,195	676	--	--	--
Dividends from an IC-DISC or former DISC [4]	***	2,407	2,407	--	--	--	--	--
Certain distributions from a FSC or former FSC [5]	--	--	--	--	--	--	--	--
All other income from outside the United States	64	6,994,058	638,625	317,331	103,682	716,820	815,037	4,402,563
WHOLESALE AND RETAIL TRADE								
All income types	**695**	**24,759,876**	**2,393,102**	**996,213**	**690,582**	**686,992**	**234,076**	**19,758,911**
Passive income	381	157,126	57,264	11,003	63,963	23,443	--	1,453
High withholding tax interest	37	62,466	2,534	856	59,021	--	--	55
Financial services income	8	18,758,005	579,115	210,497	308,759	--	255	17,659,379
Shipping income	3	3,561	2,765	760	49	--	--	14
Dividends from noncontrolled section 902 corporations	52	78,757	57,202	20,943	205		--	407
Dividends from an IC-DISC or former DISC [4]	4	88	88	--	--	--	--	--
Certain distributions from a FSC or former FSC [5]	3	2,436	2,436	--	--	--	--	--
All other income from outside the United States	321	5,659,301	1,661,444	744,272	258,584	663,549	233,822	2,097,631
FINANCE, INSURANCE, AND REAL ESTATE								
All income types	**1,278**	**70,558,778**	**4,719,786**	**1,358,733**	**28,552,746**	**757,970**	**4,626,652**	**30,542,891**
Passive income	446	298,713	113,122	16,535	159,064	1,854	1,739	6,399
High withholding tax interest	123	933,238	8,966	1,976	911,115	11,180	--	2
Financial services income	154	66,731,200	3,896,963	1,097,184	27,063,569	658,499	4,381,079	29,633,907
Shipping income	3	37,237	3,315	--	4	29,561	--	4,357
Dividends from noncontrolled section 902 corporations	136	353,350	268,097	84,907	275	--	--	72
Dividends from an IC-DISC or former DISC [4]	23	35	35	--	--	--	--	--
Certain distributions from a FSC or former FSC [5]	***	17,637	17,116	--	--	521	--	--
All other income from outside the United States	598	2,186,174	411,438	157,770	418,718	56,355	243,834	898,059
SERVICES								
All income types	**1,061**	**6,446,703**	**649,333**	**316,155**	**153,944**	**2,781,604**	**1,269,676**	**1,275,991**
Passive income	111	154,375	65,040	1,544	26,901	38,659	--	22,230
High withholding tax interest	9	32,389	--	--	32,389	--	--	--
Financial services income	5	7,557	3,975	--	5,455	--	--	1,873
Shipping income	***	917	--	--	761	155	--	--
Dividends from noncontrolled section 902 corporations	28	17,384	10,188	6,528	630	--	44	5
Dividends from an IC-DISC or former DISC [4]	***	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC [5]	***	38,350	38,350	--	--	--	--	--
All other income from outside the United States	974	6,195,280	531,333	308,083	87,802	2,742,790	1,269,632	1,255,639

Footnotes at end of table.

Table 2.--Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income, Tax, and Foreign Tax Credit Reported on Form 1118, by Industrial Division and Income Type--Continued

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

Income type and industrial division	Foreign income and taxes reported on Form 1118--Continued							
				Deductions				
					Deductions allocable to specific types of income			
						Rental, royalty and licensing expenses		
	Oil and gas extraction income (less loss) [2]	Foreign branch income [2]	Specifically allocable income [Section 863 (b)] [2]	Total	Total	Depreciation, depletion, and amortization	Other	Service expenses
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
ALL INDUSTRIES								
All income types	**16,089,821**	**59,200,637**	**19,458,263**	**136,354,449**	**90,279,853**	**907,066**	**2,497,042**	**5,440,996**
Passive income	--	56,236	2,343	1,469,184	704,756	2,577	21,830	662
High withholding tax interest	--	69,420	28,461	611,193	139,675	4,065	4,167	--
Financial services income	--	31,023,050	4,691,800	69,560,296	44,626,315	132,469	260,503	685,617
Shipping income	--	298,713	7,232	1,058,214	675,878	169,276	20,415	256,554
Dividends from noncontrolled section 902 corporations	--	7,530	48,929	463,593	31,419	346	1	44
Dividends from an IC-DISC or former DISC [4]	--	303	--	1,021	4	--	--	--
Certain distributions from a FSC or former FSC [5]	--	--	--	813,512	798,256	--	--	--
All other income from outside the United States	16,089,821	27,739,119	14,679,403	62,337,730	43,282,660	598,332	2,190,126	4,498,120
AGRICULTURE, FORESTRY, AND FISHING								
All income types	--	***4,722**	***34,240**	***108,882**	***32,386**	--	***261**	***248**
Passive income	--	--	--	590	--	--	--	--
High withholding tax interest	***	***	***	***	***	***	***	***
Financial services income	--	--	--	--	--	--	--	--
Shipping income	--	--	--	--	--	--	--	--
Dividends from noncontrolled section 902 corporations	--	--	--	207	--	--	--	--
Dividends from an IC-DISC or former DISC [4]	--	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC [5]	--	--	--	6,600	--	--	--	--
All other income from outside the United States	--	4,722	34,240	101,485	32,386	--	261	248
MINING								
All income types	**2,467,268**	**2,483,439**	**8,939**	**3,417,225**	**3,100,343**	**88,540**	**350,505**	**506,739**
Passive income	--	1,761	--	14,454	885		1	--
High withholding tax interest	***	***	***	***	***	***	***	***
Financial services income	--	--	--	--	--	--	--	--
Shipping income	--	--	--	--	--	--	--	--
Dividends from noncontrolled section 902 corporations	--	--	--	594	200	--	--	--
Dividends from an IC-DISC or former DISC [4]	--	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC [5]	--	--	--	--	--	--	--	--
All other income from outside the United States	2,467,268	2,481,678	8,939	3,397,713	3,098,026	88,540	350,504	506,739
CONSTRUCTION								
All income types	--	**929,056**	**565,168**	**1,542,630**	**1,472,143**	--	**5,115**	**806,669**
Passive income	--	--	--	10,034	3,835	--	--	--
High withholding tax interest	--	--	14	11	--	--	--	--
Financial services income	--	--	--	--	--	--	--	--
Shipping income	--	--	--	--	--	--	--	--
Dividends from noncontrolled section 902 corporations	--	--	--	770	47	--	--	--
Dividends from an IC-DISC or former DISC [4]	--	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC [5]	--	--	--	--	--	--	--	--
All other income from outside the United States	--	923,516	565,154	1,520,910	1,459,924	--	5,115	806,669
MANUFACTURING								
All income types	**13,594,635**	**22,270,791**	**13,144,779**	**49,103,303**	**32,842,060**	**542,162**	**773,766**	**1,581,087**
Passive income	--	50,954	1,301	1,236,892	635,774	1,961	15,992	
High withholding tax interest	--	1,316	167	34,565	1,403	--	--	--
Financial services income	--	233,358	--	840,446	448,889	25,575	1,355	34,624
Shipping income	--	79,223	--	514,958	328,352	111,569	20,415	10,247
Dividends from noncontrolled section 902 corporations	--	7,530	--	284,608	21,871	346	--	--
Dividends from an IC-DISC or former DISC [4]	--	303	--	711	4	--	--	--
Certain distributions from a FSC or former FSC [5]	--	--	--	744,198	743,323	--	--	--
All other income from outside the United States	13,594,635	21,897,382	13,143,310	45,428,264	30,650,043	402,711	736,004	1,536,216

Footnotes at end of table.

Table 2.--Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income, Tax, and Foreign Tax Credit Reported on Form 1118, by Industrial Division and Income Type--Continued

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

Income type and industrial division	Foreign income and taxes reported on Form 1118--Continued							
				Deductions				
					Deductions allocable to specific types of income			
						Rental, royalty and licensing expenses		
	Oil and gas extraction income (less loss) [2]	Foreign branch income [2]	Specifically allocable income [Section 863 (b)] [2]	Total	Total	Depreciation, depletion, and amortization	Other	Service expenses
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
TRANSPORTATION AND PUBLIC UTILITIES								
All income types	**27,889**	**541,276**	**241,068**	**5,296,026**	**3,137,154**	**4,018**	**13,481**	**776,845**
Passive income	--	435	--	70,393	52,116	--	--	8
High withholding tax interest	--	--	--	695	99	--	--	--
Financial services income	--	--	217	611	62	--	--	--
Shipping income	--	219,490	7,232	407,877	246,307	--	--	246,307
Dividends from noncontrolled section 902 corporations	--	--	--	47,925	61	--	--	--
Dividends from an IC-DISC or former DISC [4]	--	--	--	310	--	--	--	--
Certain distributions from a FSC or former FSC [5]	--	--	--	--	--	--	--	--
All other income from outside the United States	27,889	321,352	233,619	4,760,612	2,838,510	4,018	13,481	530,531
WHOLESALE AND RETAIL TRADE								
All income types	**--**	**1,091,271**	**161,136**	**20,467,636**	**19,546,733**	**20,636**	**168,419**	**67,516**
Passive income	--	1,355	--	61,815	7,508	505	5,672	594
High withholding tax interest	--	--	--	27,704	8,305	--	--	--
Financial services income	--	--	--	17,954,860	17,714,501	--	--	--
Shipping income	--	--	--	1,017	--	--	--	--
Dividends from noncontrolled section 902 corporations	--	--	--	13,114	733	--	--	--
Dividends from an IC-DISC or former DISC [4]	--	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC [5]	--	--	--	5	--	--	--	--
All other income from outside the United States	--	1,089,916	161,136	2,406,791	1,815,685	20,130	162,747	66,922
FINANCE, INSURANCE, AND REAL ESTATE								
All income types	**29**	**31,028,785**	**5,062,219**	**52,740,141**	**27,536,272**	**112,690**	**267,494**	**774,035**
Passive income	--	--	891	55,099	2,826	110	165	42
High withholding tax interest	--	68,104	28,279	536,280	128,327	4,065	4,167	--
Financial services income	--	30,791,565	4,691,582	50,758,098	26,459,669	106,894	259,148	650,993
Shipping income	--	--	--	71,168	39,175	--	--	--
Dividends from noncontrolled section 902 corporations	--	--	48,929	110,854	7,892	--	1	--
Dividends from an IC-DISC or former DISC [4]	--	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC [5]	--	--	--	21,752	16,583	--	--	--
All other income from outside the United States	29	169,116	292,442	1,186,839	881,801	1,621	4,013	122,999
SERVICES								
All income types	**--**	**851,296**	**240,714**	**3,678,607**	**2,612,762**	**139,020**	**918,001**	**927,857**
Passive income	--	1,731	151	19,909	1,813	--	--	18
High withholding tax interest	--	--	--	7,530	364	--	--	--
Financial services income	--	1,873	--	6,281	3,194	--	--	--
Shipping income	--	--	--	63,194	62,045	57,708	--	--
Dividends from noncontrolled section 902 corporations	--	--	--	5,522	710	--	--	44
Dividends from an IC-DISC or former DISC [4]	--	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC [5]	--	--	--	40,957	38,350	--	--	--
All other income from outside the United States	--	851,438	240,563	3,535,116	2,506,285	81,313	918,001	927,796

Footnotes at end of table.

Table 2.--Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income, Tax, and Foreign Tax Credit Reported on Form 1118, by Industrial Division and Income Type--Continued

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

Income type and industrial division	Foreign income and taxes reported on Form 1118--Continued							
	Deductions--Continued							
	Other deductions allocable to specific types of income	Deductions not allocable to specific types of income				Deductions from oil and gas extraction income [3]	Taxable income (less loss) before adjustments	Adjustments to taxable income
		Total	Research and development	Interest	Other			
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
ALL INDUSTRIES								
All income types	**81,434,748**	**46,074,597**	**3,322,556**	**22,125,537**	**17,546,722**	**8,173,364**	**86,924,737**	**9,602,516**
Passive income	679,688	764,427	40,476	575,167	106,782	--	1,970,210	53,643
High withholding tax interest	131,443	471,518	746	301,112	92,003	--	500,836	61,945
Financial services income	43,547,727	24,933,981	19,096	14,243,888	8,996,931	--	17,473,980	3,562,311
Shipping income	229,633	382,336	3,414	120,987	259,838	--	97,280	210,050
Dividends from noncontrolled section 902 corporations	31,028	432,174	21,897	330,594	62,131	--	1,073,399	72,660
Dividends from an IC-DISC or former DISC [4]	4	1,017	--	--	1,017	--	50,920	3,365
Certain distributions from a FSC or former FSC [5]	798,256	15,256	--	--	16,596	--	155,168	8,487
All other income from outside the United States	35,996,082	19,055,070	3,235,687	6,550,961	7,995,000	8,173,364	65,488,401	6,194,451
AGRICULTURE, FORESTRY, AND FISHING								
All income types	***31,877**	***76,496**	***13,356**	***7,112**	***55,835**	**--**	***139,454**	***1,574**
Passive income	--	590	17	261	312	--	1,044	8
High withholding tax interest	***	***	***	***	***	***	***	***
Financial services income	--	--	--	--	--	--	--	--
Shipping income	--	--	--	--	--	--	--	--
Dividends from noncontrolled section 902 corporations	--	207	139	26	42	--	305	305
Dividends from an IC-DISC or former DISC [4]	--	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC [5]	--	6,600	--	--	6,600	--	--	--
All other income from outside the United States	31,877	69,099	13,200	6,825	48,882	--	138,105	1,276
MINING								
All income types	**2,154,558**	**316,883**	**18,719**	**196,116**	**96,666**	**1,380,071**	**2,054,084**	**159,625**
Passive income	884	13,569		12,230	1,081	--	23,833	3,066
High withholding tax interest	***	***	***	***	***	***	***	***
Financial services income	--	--	--	--	--	--	--	--
Shipping income	--	--	--	--	--	--	--	--
Dividends from noncontrolled section 902 corporations	200	394	--	384	10	--	25,604	2,664
Dividends from an IC-DISC or former DISC [4]	--	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC [5]	--	--	--	--	--	--	--	--
All other income from outside the United States	2,152,243	299,687	18,719	180,270	95,575	1,380,071	2,001,138	159,895
CONSTRUCTION								
All income types	**660,359**	**70,488**	**3,250**	**16,672**	**49,274**	**--**	**398,178**	**94,806**
Passive income	3,835	6,199	79	3,637	1,424	--	16,725	1,956
High withholding tax interest	--	11		4	7	--	196	--
Financial services income	--	--	--	--	--	--	--	--
Shipping income	--	--	--	--	--	--	--	--
Dividends from noncontrolled section 902 corporations	47	817	47	149	434	--	4,852	1,415
Dividends from an IC-DISC or former DISC [4]	--	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC [5]	--	--	--	--	--	--	--	--
All other income from outside the United States	648,140	60,985	3,124	12,882	44,933	--	365,692	85,430
MANUFACTURING								
All income types	**29,945,044**	**16,261,244**	**2,786,440**	**6,479,006**	**5,990,937**	**6,777,559**	**57,055,153**	**5,393,948**
Passive income	617,821	601,119	40,331	464,190	73,774	--	1,391,368	55,185
High withholding tax interest	1,403	33,162	524	27,932	4,851	--	38,158	45,421
Financial services income	387,335	391,557	13,600	319,045	43,332	--	694,049	21,560
Shipping income	186,121	186,606	3,405	77,754	107,349	--	105,449	7,575
Dividends from noncontrolled section 902 corporations	21,524	262,737	21,706	189,135	41,273	--	749,475	25,557
Dividends from an IC-DISC or former DISC [4]	4	707	--	--	707	--	48,699	3,065
Certain distributions from a FSC or former FSC [5]	743,323	874	--	--	2,215	--	159,460	1,296
All other income from outside the United States	27,975,112	14,778,221	2,705,685	5,398,336	5,713,208	6,777,559	53,838,012	5,391,204

Footnotes at end of table.

Table 2.–Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income, Tax, and Foreign Tax Credit Reported on Form 1118, by Industrial Division and Income Type–Continued

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

Income type and industrial division	Foreign income and taxes reported on Form 1118--Continued							
	Deductions--Continued							
	Other deductions allocable to specific types of income	Deductions not allocable to specific types of income				Deductions from oil and gas extraction income [3]	Taxable income (less loss) before adjustments	Adjustments to taxable income
		Total	Research and development	Interest	Other			
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
TRANSPORTATION AND PUBLIC UTILITIES								
All income types	**2,342,811**	**2,158,871**	**297,350**	**530,311**	**1,287,999**	**15,734**	**2,398,896**	**13,035**
Passive income	52,108	18,277	12	17,805	415	--	63,849	12,333
High withholding tax interest	99	597	--	384	16	--	3,075	32
Financial services income	62	549		268	281	--	2,408	311
Shipping income	--	161,570	9	21,285	140,277	--	85,496	102,771
Dividends from noncontrolled section 902 corporations	61	47,864	--	47,137	45	--	26,838	35,142
Dividends from an IC-DISC or former DISC [4]	--	310	--	--	310	--	2,097	251
Certain distributions from a FSC or former FSC [5]	--	--	--	--	--	--	--	--
All other income from outside the United States	2,290,481	1,922,101	297,329	443,432	1,139,050	15,734	2,233,446	153,476
WHOLESALE AND RETAIL TRADE								
All income types	**19,290,163**	**920,902**	**14,913**	**485,721**	**344,607**	**--**	**4,292,238**	**85,641**
Passive income	737	54,306	14	23,357	15,213	--	95,311	3,966
High withholding tax interest	8,305	19,398	--	13,450	1,532	--	34,762	1,360
Financial services income	17,714,501	240,359		230,265	10,093	--	803,145	44,066
Shipping income	--	1,017		751	266	--	2,543	326
Dividends from noncontrolled section 902 corporations	733	12,382	1	8,614	3,177	--	65,643	1,792
Dividends from an IC-DISC or former DISC [4]	--	--	--	--	--	--	88	49
Certain distributions from a FSC or former FSC [5]	--	5	--	--	5	--	2,431	468
All other income from outside the United States	1,565,887	591,106	14,847	209,097	312,229	--	3,252,509	38,786
FINANCE, INSURANCE, AND REAL ESTATE								
All income types	**26,382,054**	**25,203,868**	**5,524**	**14,296,203**	**9,103,666**	**1**	**17,818,637**	**3,584,185**
Passive income	2,508	52,273	9	40,442	10,837	--	243,615	1,985
High withholding tax interest	120,095	407,952	19	251,201	83,543	--	396,959	102,194
Financial services income	25,442,635	24,298,429	5,496	13,691,386	8,943,062	--	15,973,102	3,498,977
Shipping income	39,175	31,993	--	20,109	11,884	--	33,931	37,102
Dividends from noncontrolled section 902 corporations	7,891	102,962	--	82,084	16,247	--	242,497	12,852
Dividends from an IC-DISC or former DISC [4]	--	--	--	--	--	--	35	
Certain distributions from a FSC or former FSC [5]	16,583	5,170	--	--	5,170	--	4,116	4,116
All other income from outside the United States	753,167	305,039	--	210,953	32,899	1	999,335	35,098
SERVICES								
All income types	**627,883**	**1,065,845**	**183,004**	**114,395**	**617,738**	**--**	**2,768,097**	**269,702**
Passive income	1,796	18,095	14	13,246	3,726	--	134,466	5,957
High withholding tax interest	364	7,166	202	4,909	2,054	--	24,859	3,649
Financial services income	3,194	3,087	--	2,924	163	--	1,276	2,604
Shipping income	4,337	1,149	--	1,088	62	--	62,277	62,277
Dividends from noncontrolled section 902 corporations	666	4,812	3	3,064	903	--	11,861	1,700
Dividends from an IC-DISC or former DISC [4]	--	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC [5]	38,350	2,607	--	--	2,607	--	2,607	2,607
All other income from outside the United States	579,175	1,028,831	182,785	89,164	608,223	--	2,660,163	329,285

Footnotes at end of table.

Table 2.--Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income, Tax, and Foreign Tax Credit Reported on Form 1118, by Industrial Division and Income Type--Continued

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

Income type and industrial division	Foreign income and taxes reported on Form 1118--Continued						
	Foreign taxes available for credit						
				Paid or accrued			
						Taxes withheld at source on--	
	Reduction for certain foreign taxes	Carryover	Total paid, accrued, and deemed paid	Total	Taxes withheld at source on dividends	Interest	Rents, royalties, and license fees
	(25)	(26)	(27)	(28)	(29)	(30)	(31)
ALL INDUSTRIES							
All income types	**1,263,602**	**7,157,415**	**22,574,362**	**9,335,680**	**1,595,575**	**274,284**	**1,172,577**
Passive income	--	22,174	217,265	117,455	69,472	7,727	14,687
High withholding tax interest	--	106,419	104,551	99,152	997	98,155	--
Financial services income	172	596,984	2,939,814	1,547,708	141,408	40,722	7,581
Shipping income	--	5,141	37,755	11,651	1,998	--	2,810
Dividends from noncontrolled section 902 corporations	3,714	448,612	489,682	69,139	67,564	105	178
Dividends from an IC-DISC or former DISC [4]	--	--	24	5	5	--	--
Certain distributions from a FSC or former FSC [5]	--	--	--	--	--	--	--
All other income from outside the United States	1,255,414	5,976,927	18,769,772	7,488,731	1,312,353	127,575	1,147,275
AGRICULTURE, FORESTRY, AND FISHING							
All income types	**--**	***4,063**	***39,175**	***5,286**	***2,625**	***88**	***1,128**
Passive income	--	--	310	30	29	1	--
High withholding tax interest	***	***	***	***	***	***	***
Financial services income	--	--	--	--	--	--	--
Shipping income	--	--	--	--	--	--	--
Dividends from noncontrolled section 902 corporations	--	--	68	--	--	--	--
Dividends from an IC-DISC or former DISC [4]	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC [5]	--	--	--	--	--	--	--
All other income from outside the United States	--	4,058	38,798	5,256	2,596	87	1,128
MINING							
All income types	**199,990**	**495,800**	**848,793**	**734,552**	**22,648**	**12,548**	**229**
Passive income	--	--	130	95	81	14	
High withholding tax interest	***	***	***	***	***	***	***
Financial services income	--	--	--	--	--	--	--
Shipping income	--	--	--	--	--	--	--
Dividends from noncontrolled section 902 corporations	3,712	6,560	12,779	3,335	3,335	--	--
Dividends from an IC-DISC or former DISC [4]	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC [5]	--	--	--	--	--	--	--
All other income from outside the United States	196,278	489,239	834,951	730,400	19,233	11,812	228
CONSTRUCTION							
All income types	**3,836**	**15,618**	**108,271**	**49,595**	**3,202**	**56**	**1,117**
Passive income	--	117	3,693	2,279	1	--	115
High withholding tax interest	--	1	34	34	--	34	--
Financial services income	--	--	--	--	--	--	--
Shipping income	--	--	--	--	--	--	--
Dividends from noncontrolled section 902 corporations	--	184	1,416	--	--	--	--
Dividends from an IC-DISC or former DISC [4]	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC [5]	--	--	--	--	--	--	--
All other income from outside the United States	--	14,844	99,292	47,282	3,201	23	1,002
MANUFACTURING							
All income types	**1,058,106**	**5,408,150**	**16,119,200**	**6,102,841**	**1,245,776**	**116,993**	**964,299**
Passive income	--	6,422	146,856	72,452	46,716	5,875	7,994
High withholding tax interest	--	4,014	16,202	13,706	369	13,337	--
Financial services income	--	6,398	135,325	50,780	23,730	4,825	358
Shipping income	--	4,925	27,952	4,413	1,624	--	2,810
Dividends from noncontrolled section 902 corporations	--	344,469	337,520	45,528	44,662	89	144
Dividends from an IC-DISC or former DISC [4]	--	--	19	--	--	--	--
Certain distributions from a FSC or former FSC [5]	--	--	--	--	--	--	--
All other income from outside the United States	1,057,639	5,041,236	15,453,697	5,915,702	1,128,462	92,867	952,946

Footnotes at end of table.

Table 2.--Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income, Tax, and Foreign Tax Credit Reported on Form 1118, by Industrial Division and Income Type--Continued

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

Income type and industrial division	Foreign income and taxes reported on Form 1118--Continued						
	Foreign taxes available for credit						
				Paid or accrued			
						Taxes withheld at source on--	
	Reduction for certain foreign taxes	Carryover	Total paid, accrued, and deemed paid	Total	Taxes withheld at source on dividends	Interest	Rents, royalties, and license fees
	(25)	(26)	(27)	(28)	(29)	(30)	(31)
TRANSPORTATION AND PUBLIC UTILITIES							
All income types	**1,496**	**84,226**	**512,344**	**175,518**	**25,289**	**3,351**	**12,011**
Passive income	--	2,283	16,191	9,875	257	159	95
High withholding tax interest	--	--	632	560	39	521	--
Financial services income	--	4	269	269	250	--	19
Shipping income	--	216	8,669	6,864	--	--	--
Dividends from noncontrolled section 902 corporations	--	10,471	6,276	1,081	426	--	--
Dividends from an IC-DISC or former DISC [4]	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC [5]	--	--	--	--	--	--	--
All other income from outside the United States	1,496	71,253	480,308	156,869	24,317	2,671	11,898
WHOLESALE AND RETAIL TRADE							
All income types	**3**	**138,967**	**1,327,554**	**327,722**	**87,866**	**12,951**	**46,618**
Passive income	--	3,418	14,766	3,755	575	224	2,522
High withholding tax interest	--	133	3,539	2,683	--	2,683	--
Financial services income	--	--	220,978	10,481	6,295	180	--
Shipping income	--	--	1,134	374	374	--	--
Dividends from noncontrolled section 902 corporations	2	4,621	22,324	1,382	1,366	16	--
Dividends from an IC-DISC or former DISC [4]	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC [5]	--	--	--	--	--	--	--
All other income from outside the United States	--	130,794	1,055,373	307,491	77,700	9,848	44,097
FINANCE, INSURANCE, AND REAL ESTATE							
All income types	**172**	**831,854**	**3,019,522**	**1,658,110**	**170,167**	**122,720**	**13,100**
Passive income	--	7,013	21,033	16,228	14,565	719	220
High withholding tax interest	--	102,267	79,657	77,681	590	77,092	--
Financial services income	172	590,582	2,583,156	1,486,093	111,133	35,717	7,204
Shipping income	--	--	--	--	--	--	--
Dividends from noncontrolled section 902 corporations	--	77,177	102,158	17,200	17,163	--	33
Dividends from an IC-DISC or former DISC [4]	--	--	5	5	5	--	--
Certain distributions from a FSC or former FSC [5]	--	--	--	--	--	--	--
All other income from outside the United States	--	54,815	233,137	60,887	26,713	9,192	5,642
SERVICES							
All income types	**--**	**178,738**	**599,500**	**282,057**	**38,002**	**5,576**	**134,074**
Passive income	--	2,921	14,285	12,741	7,249	736	3,740
High withholding tax interest	--	--	3,765	3,765	--	3,765	--
Financial services income	--	--	86	86	--	--	--
Shipping income	--	--	--	--	--	--	--
Dividends from noncontrolled section 902 corporations	--	5,130	7,141	613	613	--	--
Dividends from an IC-DISC or former DISC [4]	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC [5]	--	--	--	--	--	--	--
All other income from outside the United States	--	170,687	574,216	264,844	30,133	1,075	130,334

Footnotes at end of table.

Table 2.--Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income, Tax, and Foreign Tax Credit Reported on Form 1118, by Industrial Division and Income Type--Continued

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

Income type and industrial division	Foreign income and taxes reported on Form 1118--Continued						
	Foreign taxes available for credit--Continued						
	Paid or accrued--Continued						
	Other taxes paid or accrued on--						
	Branch income	Specifically allocable income [Section 863 (b)]	Service income	Other income	Taxes deemed paid	Foreign tax credit limitation	Foreign tax credit before reduction for international boycott operations
	(32)	(33)	(34)	(35)	(36)	(37)	(38)
ALL INDUSTRIES							
All income types	**3,989,790**	**31,216**	**171,029**	**2,101,209**	**13,238,682**	**21,540,276**	**25,941,045**
Passive income	1,514	--	30	24,025	99,809	198,576	638,643
High withholding tax interest	--	--	--	--	5,399	103,798	150,061
Financial services income	1,185,656	22,977	14,249	135,115	1,392,106	3,134,122	4,614,025
Shipping income	559	--	6,141	143	26,104	32,859	103,508
Dividends from noncontrolled section 902 corporations	398	--	8	886	420,543	339,846	392,497
Dividends from an IC-DISC or former DISC [4]	--	--	--	--	19	24	16,286
Certain distributions from a FSC or former FSC [5]	--	--	--	--	--	--	55,909
All other income from outside the United States	2,801,663	8,239	150,601	1,941,025	11,281,041	17,720,254	19,937,202
AGRICULTURE, FORESTRY, AND FISHING							
All income types	***110**	**--**	**--**	***1,334**	***33,890**	***42,801**	***46,316**
Passive income	--	--	--	--	280	310	320
High withholding tax interest	***	***	***	***	***	***	***
Financial services income	--	--	--	--	--	--	--
Shipping income	--	--	--	--	--	--	--
Dividends from noncontrolled section 902 corporations	--	--	--	--	68	--	--
Dividends from an IC-DISC or former DISC [4]	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC [5]	--	--	--	--	--	--	--
All other income from outside the United States	110	--	--	1,334	33,542	42,486	45,991
MINING							
All income types	**113,643**	**--**	**23,433**	**562,051**	**114,241**	**599,641**	**626,139**
Passive income	--	--	--	--	35	121	9,145
High withholding tax interest	***	***	***	***	***	***	***
Financial services income	--	--	--	--	--	--	--
Shipping income	--	--	--	--	--	--	--
Dividends from noncontrolled section 902 corporations	--	--	--	--	9,445	7,744	7,829
Dividends from an IC-DISC or former DISC [4]	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC [5]	--	--	--	--	--	--	--
All other income from outside the United States	113,643	--	23,433	562,050	104,552	590,843	608,005
CONSTRUCTION							
All income types	**28,267**	**141**	**11,706**	**5,105**	**58,677**	**88,527**	**102,769**
Passive income	--	--	--	2,162	1,415	2,920	5,021
High withholding tax interest	--	--	--	--	--	33	67
Financial services income	--	--	--	--	--	--	--
Shipping income	--	--	--	--	--	--	--
Dividends from noncontrolled section 902 corporations	--	--	--	--	1,416	1,038	1,045
Dividends from an IC-DISC or former DISC [4]	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC [5]	--	--	--	--	--	--	--
All other income from outside the United States	28,267	141	11,706	2,943	52,010	84,537	95,036
MANUFACTURING							
All income types	**2,505,592**	**2,932**	**58,813**	**1,208,437**	**10,016,360**	**15,370,836**	**17,449,189**
Passive income	1,055	--	--	10,812	74,404	134,223	455,400
High withholding tax interest	--	--	--	--	2,496	16,337	28,319
Financial services income	21,490	--	--	377	84,545	139,687	228,629
Shipping income	3	--	--	24	23,539	22,999	38,464
Dividends from noncontrolled section 902 corporations	398	--	8	227	291,992	228,835	266,679
Dividends from an IC-DISC or former DISC [4]	--	--	--	--	19	19	15,639
Certain distributions from a FSC or former FSC [5]	--	--	--	--	--	--	54,920
All other income from outside the United States	2,482,647	2,932	58,805	1,197,044	9,537,995	14,827,967	16,351,660

Footnotes at end of table.

Table 2.--Corporation Returns with a Foreign Tax Credit: Total Assets, Income, Tax, and Credits, and Foreign Income, Tax, and Foreign Tax Credit Reported on Form 1118, by Industrial Division and Income Type--Continued

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

Income type and industrial division	Foreign income and taxes reported on Form 1118--Continued						
	Foreign taxes available for credit--Continued						
	Paid or accrued--Continued						
	Other taxes paid or accrued on--						
	Branch income	Specifically allocable income [Section 863 (b)]	Service income	Other income	Taxes deemed paid	Foreign tax credit limitation	Foreign tax credit before reduction for international boycott operations
	(32)	(33)	(34)	(35)	(36)	(37)	(38)
TRANSPORTATION AND PUBLIC UTILITIES							
All income types	**6,054**	**787**	**18,747**	**109,279**	**336,826**	**478,788**	**810,307**
Passive income	13	--	--	9,351	6,316	17,438	25,913
High withholding tax interest	--	--	--	--	71	585	1,027
Financial services income	--	--	--	--	--	92	670
Shipping income	556	--	6,141	167	1,805	8,885	62,991
Dividends from noncontrolled section 902 corporations	--	--	--	655	5,195	2,251	2,824
Dividends from an IC-DISC or former DISC [4]	--	--	--	--	--	--	628
Certain distributions from a FSC or former FSC [5]	--	--	--	--	--	--	--
All other income from outside the United States	5,484	787	12,606	99,106	323,438	449,538	707,334
WHOLESALE AND RETAIL TRADE							
All income types	**144,831**	**23**	**5,392**	**30,041**	**999,832**	**1,242,794**	**1,421,147**
Passive income	184	--	--	251	11,011	12,468	30,953
High withholding tax interest	--	--	--	--	856	3,468	11,378
Financial services income	108	--	--	3,898	210,497	220,978	258,770
Shipping income	--	--	--	--	760	976	976
Dividends from noncontrolled section 902 corporations	--	--	--	--	20,943	17,411	22,916
Dividends from an IC-DISC or former DISC [4]	--	--	--	--	--	--	13
Certain distributions from a FSC or former FSC [5]	--	--	--	--	--	--	989
All other income from outside the United States	144,539	23	5,392	25,892	747,883	978,053	1,082,979
FINANCE, INSURANCE, AND REAL ESTATE							
All income types	**1,168,201**	**23,224**	**21,477**	**139,219**	**1,361,413**	**3,162,072**	**4,721,827**
Passive income	--	--	--	725	4,804	19,445	81,901
High withholding tax interest	--	--	--	--	1,976	78,925	101,366
Financial services income	1,163,973	22,977	14,249	130,840	1,097,063	2,773,279	4,124,637
Shipping income	--	--	--	--	--	--	1,077
Dividends from noncontrolled section 902 corporations	--	--	--	4	84,958	78,488	86,590
Dividends from an IC-DISC or former DISC [4]	--	--	--	--	--	5	7
Certain distributions from a FSC or former FSC [5]	--	--	--	--	--	--	--
All other income from outside the United States	4,229	247	7,228	7,636	172,250	211,561	325,861
SERVICES							
All income types	**23,091**	**4,108**	**31,462**	**45,743**	**317,443**	**554,817**	**763,350**
Passive income	262	--	30	724	1,544	11,651	29,990
High withholding tax interest	--	--	--	--	--	3,725	6,972
Financial services income	86	--	--	--	--	86	1,319
Shipping income	--	--	--	--	--	--	--
Dividends from noncontrolled section 902 corporations	--	--	--	--	6,528	4,078	4,613
Dividends from an IC-DISC or former DISC [4]	--	--	--	--	--	--	--
Certain distributions from a FSC or former FSC [5]	--	--	--	--	--	--	--
All other income from outside the United States	22,743	4,108	31,431	45,019	309,371	535,269	720,335

*** Not shown to avoid disclosure of information about specific taxpayers. However, the data are included in the appropriate totals

*Data should be used with caution because of the small number of returns on which they were based.

[1] Less than $500.

[2] Included in gross income (less loss), columns 2-8.

[3] Included in deductions, columns 12-21.

[4] Interest Charge - Domestic International Sales Corporation (IC-DISC) and Domestic International Sales Corporation (DISC).

[5] Foreign Sales Corporation (FSC).

Note: Totals for income types include small amounts for categories not listed separately.

Table 3.--Corporation Returns with a Foreign Tax Credit: Foreign Income, Deductions, and Tax Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid

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

Selected country	Number of returns	Gross income (less loss)				
		Total	Dividends	Foreign dividend income resulting from foreign taxes deemed paid (gross-up)	Interest	Rents, royalties, and license fees
	(1)	(2)	(3)	(4)	(5)	(6)
All countries	**5,147**	**223,279,222**	**34,167,370**	**13,222,500**	**34,443,734**	**23,251,907**
Canada	**1,725**	**16,295,929**	**2,017,002**	**1,175,572**	**1,710,410**	**1,558,976**
Latin America, total	**1,214**	**26,032,564**	**3,621,992**	**984,129**	**7,311,025**	**1,366,577**
Mexico	668	5,788,126	815,717	391,710	714,483	608,797
Central America, total	242	1,049,207	324,204	87,794	46,396	106,297
Belize	29	8,427	891	69	4	35
Costa Rica	106	80,280	11,541	1,556	1,059	12,838
El Salvador	83	100,626	5,600	1,822	6,682	7,994
Guatemala	129	130,499	11,524	5,201	5,303	11,053
Honduras	75	53,021	3,487	2,299	814	1,973
Nicaragua	38	20,093	2	--	3,524	199
Panama	170	649,747	291,158	76,846	27,519	71,647
Central America not allocable	7	6,514	--	--	1,491	559
Caribbean countries, total	254	2,229,330	802,645	90,002	383,693	43,394
Cayman Islands (British)	113	1,220,099	732,438	77,408	350,856	10,476
Dominican Republic	91	177,849	12,541	7,343	11,987	4,479
Haiti	28	54,404	37	6	516	754
Jamaica	80	86,680	1,691	873	8,363	6,203
Trinidad and Tobago	86	570,364	8,854	847	7,138	7,145
Other Caribbean countries	89	119,934	47,084	3,525	4,834	14,338
South America, total	888	16,904,249	1,679,261	414,622	6,160,651	600,987
Argentina	302	2,362,464	181,782	28,959	1,014,393	151,034
Bolivia	93	42,116	84	--	1,398	9,717
Brazil	342	10,234,146	846,496	238,460	4,488,490	223,940
Chile	222	1,555,804	309,084	27,152	471,659	52,462
Colombia	489	1,448,541	115,392	52,645	34,142	27,024
Ecuador	123	173,071	16,374	4,526	15,202	12,011
Paraguay	45	32,386	1,148	535	13,115	527
Peru	132	126,818	19,997	6,959	6,545	9,217
Uruguay	98	96,430	29,352	2,764	738	8,061
Venezuela	276	793,350	159,521	52,600	113,573	106,608
Other South America	40	39,122	32	22	1,395	385
Latin America not allocable	8	61,652	166	--	5,802	7,102
Other Western Hemisphere, total	**281**	**4,045,527**	**1,441,410**	**97,494**	**674,469**	**79,505**
Bahamas	97	2,351,097	186,445	24,213	582,837	21,052
Bermuda	185	1,212,115	1,014,339	46,714	25,723	48,867
Netherlands Antilles	99	337,675	177,672	18,192	55,650	2,479
Other British West Indies	65	109,266	55,624	7,941	10,248	5,505
All other Western Hemisphere	43	35,374	7,330	433	12	1,602
Europe, total	**2,224**	**96,380,537**	**19,124,051**	**7,413,562**	**11,851,079**	**12,274,470**
European Economic Community, total	2,178	85,258,507	16,647,573	6,641,097	11,111,582	11,003,357
Belgium	350	4,568,677	915,205	206,568	607,795	577,380
Denmark	194	1,018,432	251,039	154,904	61,225	242,889
France (including Andorra)	556	6,386,238	1,152,219	453,101	987,504	1,955,755
Greece	140	764,222	26,594	8,076	251,646	39,211
Ireland	182	1,917,972	735,134	51,438	103,653	497,570
Italy (including San Marino)	479	5,207,636	1,373,378	819,406	591,978	1,390,180
Luxembourg	64	211,541	89,506	36,898	36,001	30,672
Netherlands	641	6,352,361	2,528,039	812,320	388,748	1,047,071
Portugal	148	334,529	83,672	34,515	12,486	115,578
Spain	472	2,818,320	702,973	229,666	337,326	576,636
United Kingdom	1,648	44,549,585	4,804,375	1,857,962	7,135,889	2,213,463
West Germany	564	11,127,878	3,985,440	1,976,242	596,591	2,316,950

Footnotes at end of table.

Table 3.--Corporation Returns with a Foreign Tax Credit: Foreign Income, Deductions, and Tax Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid--Continued

[Money amounts are in thousands of dollars]

Selected country	Number of returns	Gross income (less loss)				
		Total	Dividends	Foreign dividend income resulting from foreign taxes deemed paid (gross-up)	Interest	Rents, royalties, and license fees
	(1)	(2)	(3)	(4)	(5)	(6)
Other West European countries, total	533	9,933,276	2,426,259	754,139	530,020	1,169,087
Austria	199	594,166	139,588	51,554	42,082	161,344
Finland	154	240,150	31,297	16,459	16,064	114,042
Liechtenstein	11	111,649	56,114	12,128	64	3,458
Monaco	17	86,109	12,898	150	32,674	127
Norway	194	4,039,268	191,462	174,974	125,299	104,947
Sweden	270	711,795	103,117	42,608	42,826	255,616
Switzerland	363	3,648,061	1,855,481	445,005	149,925	485,384
Turkey	129	362,677	32,786	9,545	52,676	40,964
Other West European countries	62	122,957	3,515	1,715	68,410	1,623
West European countries not allocable	3	16,444	--	--	--	1,583
East European countries, total	168	715,456	50,219	18,326	206,167	91,352
East Germany	--	--	--	--	--	--
Romania	29	38,440	--	--	35	1,379
Union of Soviet Socialist Republics	78	340,578	8,207	4,228	194,979	19,266
Other East Europe	142	336,438	42,012	14,098	11,153	70,707
Europe not allocable	22	473,297	--	--	3,309	10,674
Africa, total	**432**	**4,311,625**	**623,489**	**218,832**	**156,582**	**155,354**
North Africa, total	136	1,272,532	46,985	21,605	34,219	20,492
Algeria	35	91,944	--	--	763	2,989
Egypt	116	1,067,014	24,284	9,615	7,843	12,129
Libya	11	14,529	12,017	3,232	1,237	--
Morocco	47	40,851	4,230	3,269	5,846	5,090
Other North Africa	44	58,193	6,453	5,488	18,531	284
East Africa, total	87	131,691	10,929	8,081	16,584	12,913
Ethiopia	19	27,109	--	--	5,074	4,161
Kenya	58	54,899	5,311	6,787	11,188	5,773
Tanzania	12	16,175	36	41	--	--
Uganda	8	1,447	--	--	--	218
Other East Africa	51	32,061	5,582	1,253	322	2,761
West and Central Africa, total	128	2,399,252	449,348	129,812	61,669	6,914
Gabon	41	176,726	32,064	2,217	12,557	265
Ghana	18	13,089	1,181	601	79	295
Liberia	30	119,662	90,658	2,002	14,183	-1
Nigeria	70	1,375,102	294,560	119,823	2,058	1,253
Zaire	15	39,700	881	1,049	700	24
Other West and Central Africa	73	674,973	30,004	4,119	32,090	5,077
Southern Africa, total	329	502,693	116,227	59,333	42,738	114,941
Malawi	9	2,787	355	267	--	-78
Zimbabwe	69	63,268	13,362	15,159	716	1,036
South Africa (including Namibia)	296	338,343	44,423	22,233	40,970	101,519
Zambia	18	6,837	1,048	1,145	1,041	2,145
Other Southern Africa	19	91,458	57,038	20,529	11	10,319
Africa not allocable	15	5,457	--	--	1,372	94

Footnotes at end of table.

Table 3.--Corporation Returns with a Foreign Tax Credit: Foreign Income, Deductions, and Tax Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid--Continued

[Money amounts are in thousands of dollars]

Selected country	Number of returns	Gross income (less loss)				
		Total	Dividends	Foreign dividend income resulting from foreign taxes deemed paid (gross-up)	Interest	Rents, royalties, and license fees
	(1)	(2)	(3)	(4)	(5)	(6)
Asia, total	**1,591**	**43,236,911**	**4,722,738**	**2,724,646**	**5,180,276**	**5,907,863**
Middle East, total	308	4,232,922	101,748	34,250	452,481	157,538
Bahrain	53	660,596	21,384	--	259,500	4,011
Iran	43	292,097	735	334	26,219	6,272
Iraq	11	9,173	2	--	3,250	-5
Israel	207	247,745	32,887	19,454	26,075	64,868
Kuwait	62	102,826	--	--	1,092	37,323
Lebanon	45	24,774	199	28	6,671	893
Qatar	36	15,969	180	103	15	49
Saudi Arabia	141	879,574	33,653	12,241	27,348	-1,519
United Arab Emirates	84	1,110,954	7,593	--	31,680	2,345
Other areas of the Arabian Peninsula	47	686,379	161	--	7,468	37,497
Other Middle East	76	202,836	4,954	2,091	63,163	5,804
Southern and Southeast Asia, total	546	12,917,625	1,318,854	550,584	2,143,507	768,297
Bangladesh	27	34,985	104	--	15,913	160
India	221	1,330,110	15,442	12,461	410,010	39,717
Indonesia	185	4,144,659	369,657	267,441	188,275	65,616
Malaysia	211	1,744,505	73,633	25,743	231,563	112,291
Pakistan	80	414,305	3,135	1,080	117,680	2,069
Philippines	211	982,378	157,749	65,075	138,996	58,452
Singapore	330	2,510,720	435,825	64,514	513,705	396,326
Sri Lanka	40	480,452	1,397	1,343	319,752	637
Thailand	244	948,992	257,698	110,478	103,587	84,704
Vietnam	6	1,062	--	--	--	--
Other Southern and Southeast Asia	47	325,459	4,214	2,450	104,027	8,324
Eastern Asia, total	1,443	26,066,670	3,302,046	2,139,797	2,584,278	4,981,579
China	483	593,382	35,935	3,508	144,105	68,975
Taiwan	302	2,396,017	241,135	56,295	603,789	262,095
Hong Kong	370	3,994,123	949,613	147,751	606,899	293,672
Japan	983	17,051,971	1,959,814	1,888,950	793,589	3,954,566
South Korea	306	1,946,544	115,213	43,212	383,126	401,641
Other Eastern Asia	26	84,633	335	83	52,770	629
Asia not allocable	13	19,694	90	14	10	450
Oceania, total	**836**	**5,492,259**	**875,888**	**384,647**	**440,853**	**717,549**
Australia	760	4,761,641	699,718	333,432	361,896	602,771
New Zealand	350	467,995	123,511	49,528	59,459	109,844
Other Oceania	45	262,623	52,659	1,687	19,497	4,935
Puerto Rico and U.S. Possessions, total	**393**	**3,515,941**	**163,181**	**69,055**	**499,214**	**142,339**
Puerto Rico	333	2,989,373	130,658	59,979	380,685	147,133
U.S. Possessions, total	135	526,569	32,523	9,076	118,529	-4,794
American Samoa	14	7,731	--	--	4,285	
Guam	76	217,927	24,554	6,900	60,820	4,353
Virgin Islands	78	300,720	7,957	2,177	48,880	4,698
Other U.S. Possessions	17	190	12	--	4,543	-13,846
Country not stated	**1,628**	**22,947,272**	**557,503**	**154,545**	**6,619,827**	**1,048,753**
Interest Charge-Domestic International Sales Corporation dividends [2]	**69**	**51,941**	**51,922**	**19**	**--**	**--**
Foreign Sales Corporation dividends [2]	**49**	**968,715**	**968,194**	**--**	**--**	**521**
OPEC countries (included above)	**402**	**9,179,973**	**926,355**	**462,517**	**423,269**	**233,207**
Tax haven countries (included above)	**1,035**	**24,382,073**	**8,701,636**	**1,828,787**	**3,102,483**	**2,609,438**

Footnotes at end of table.

Table 3.--Corporation Returns with a Foreign Tax Credit: Foreign Income, Deductions, and Tax Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid--Continued

[Money amounts are in thousands of dollars]

Selected country	Gross income (less loss)--Continued		Oil and gas extraction income (less loss) [3]	Foreign branch income [3]	Specifically allocable income [Section 863(b)] [3]	Total deductions
	Service income	Other income				
	(7)	(8)	(9)	(10)	(11)	(12)
All countries	**12,951,728**	**105,241,983**	**16,089,821**	**59,200,637**	**19,458,263**	**136,354,449**
Canada	**559,835**	**9,274,133**	**527,130**	**1,662,468**	**5,887,729**	**10,978,458**
Latin America, total	**835,366**	**11,913,475**	**1,102,466**	**8,707,701**	**1,864,526**	**14,411,473**
Mexico	185,334	3,072,085	--	1,717,016	1,017,621	2,696,162
Central America, total	47,942	436,574	-5	294,813	23,528	492,103
Belize	760	6,668	-6	1,463	86	5,820
Costa Rica	5,686	47,599	--	30,881	4,963	44,554
El Salvador	13,545	64,982	--	15,534	2,824	77,417
Guatemala	6,048	91,369	--	50,045	6,700	84,988
Honduras	10,367	34,081	--	20,631	1,221	36,460
Nicaragua	6	16,361	--	5,026	5,009	18,321
Panama	11,528	171,049	--	166,769	2,725	224,495
Central America not allocable	--	4,465	--	4,464	--	47
Caribbean countries, total	38,615	870,980	463,667	297,013	30,337	966,911
Cayman Islands (British)	1,943	46,978	--	54,613	6,378	380,069
Dominican Republic	17,265	124,234	--	79,347	7,895	89,815
Haiti	296	52,796	--	5,949	88	45,813
Jamaica	9,710	59,840	--	33,313	5,102	55,698
Trinidad and Tobago	6,225	540,155	463,667	101,574	4,323	346,198
Other Caribbean countries	3,176	46,978	--	22,218	6,551	49,318
South America, total	563,475	7,485,254	638,804	6,393,297	793,040	10,200,956
Argentina	127,360	858,935	164,651	612,651	37,392	1,143,619
Bolivia	14,176	16,742	--	22,807	1,739	31,396
Brazil	78,324	4,358,436	--	4,691,252	547,656	6,411,045
Chile	47,528	647,919	--	219,703	55,382	908,147
Colombia	76,728	1,142,610	419,996	474,505	23,754	919,680
Ecuador	3,750	121,209	57,120	75,906	7,424	127,254
Paraguay	1,176	15,885	--	18,441	2,946	21,582
Peru	15,462	68,638	-2,962	38,269	7,412	127,673
Uruguay	4,937	50,578	--	54,529	2,024	45,458
Venezuela	180,958	180,090	--	171,750	106,580	413,524
Other South America	13,077	24,211	--	13,485	730	51,579
Latin America not allocable	--	48,582	--	5,563	--	55,342
Other Western Hemisphere, total	**1,243,823**	**508,825**	**69,877**	**1,627,509**	**57,221**	**2,064,972**
Bahamas	1,186,254	350,297	39	1,530,211	51,166	1,365,493
Bermuda	34,619	41,853	69,838	19,436	32,360	519,366
Netherlands Antilles	7,581	76,101	--	38,952	1,899	128,985
Other British West Indies	1,139	28,809	--	37,750	-33,434	29,269
All other Western Hemisphere	14,231	11,766	--	1,160	5,229	21,857
Europe, total	**4,147,679**	**41,569,697**	**6,319,233**	**20,871,911**	**2,433,770**	**55,989,449**
European Economic Community, total	3,681,603	36,173,296	3,489,358	17,809,283	1,778,504	50,900,864
Belgium	450,327	1,811,402	201	2,174,225	213,247	2,758,476
Denmark	14,672	293,704	192,778	248,692	11,738	396,175
France (including Andorra)	173,725	1,663,935	25,049	1,010,033	445,647	2,937,138
Greece	91,673	347,022	--	388,006	12,663	525,058
Ireland	36,980	493,197	--	250,536	42,682	841,707
Italy (including San Marino)	141,444	891,249	-44	748,031	299,772	1,912,733
Luxembourg	1,898	16,567	--	6,584	1,986	73,812
Netherlands	125,902	1,450,281	1,006,834	2,028,172	208,458	2,216,729
Portugal	13,360	74,917	--	28,599	14,322	133,681
Spain	416,411	555,308	-198	883,706	-75,473	1,557,555
United Kingdom	1,979,924	26,557,970	2,137,181	9,129,149	238,101	33,790,995
West Germany	235,288	2,017,368	127,557	913,550	364,986	3,756,354

Footnotes at end of table.

Table 3.--Corporation Returns with a Foreign Tax Credit: Foreign Income, Deductions, and Tax Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid--Continued

[Money amounts are in thousands of dollars]

Selected country	Gross income (less loss)--Continued		Oil and gas extraction income (less loss) [3]	Foreign branch income [3]	Specifically allocable income [Section 863(b)] [3]	Total deductions
	Service income	Other income				
	(7)	(8)	(9)	(10)	(11)	(12)
Other West European countries, total	303,312	4,750,459	2,827,402	2,884,511	294,843	4,298,070
Austria	6,578	193,020	10	116,083	14,839	252,896
Finland	1,479	60,808	--	11,845	8,988	110,971
Liechtenstein	--	39,885	--	--	39,926	39,063
Monaco	6,220	34,040	--	35,761	880	58,531
Norway	149,886	3,292,700	2,819,466	1,940,504	16,662	1,798,813
Sweden	12,128	255,500	--	97,622	36,453	339,175
Switzerland	58,152	654,113	--	507,090	75,261	1,362,399
Turkey	58,581	168,125	7,924	152,490	10,341	231,374
Other West European countries	10,288	37,407	3	10,508	91,493	95,738
West European countries not allocable	--	14,861	--	12,608	--	9,111
East European countries, total	113,416	235,976	2,473	177,740	30,592	471,983
East Germany	--	--	--	--	--	--
Romania	28,086	8,941	--	30,297	519	29,582
Union of Soviet Socialist Republics	29,545	84,353	2,471	42,010	14,184	189,122
Other East Europe	55,785	142,683	2	105,433	15,888	253,279
Europe not allocable	49,348	409,965	--	376	329,831	318,533
Africa, total	**650,522**	**2,506,846**	**1,982,343**	**1,449,178**	**220,872**	**2,395,583**
North Africa, total	184,111	965,120	649,230	291,423	101,229	758,955
Algeria	58,382	29,810	--	74,293	12,589	73,656
Egypt	118,728	894,415	648,373	174,425	75,183	617,490
Libya	8	-1,965	361	25	1,717	4,666
Morocco	3,161	19,254	46	11,349	780	22,916
Other North Africa	3,831	23,606	449	31,331	10,960	40,228
East Africa, total	23,782	59,402	482	54,339	3,420	139,807
Ethiopia	8,027	9,846	--	8,779	514	24,819
Kenya	3,613	22,228	267	26,943	562	39,509
Tanzania	23	16,075	--	15,627	100	16,251
Uganda	292	938	--		65	824
Other East Africa	11,828	10,315	215	2,989	2,178	58,405
West and Central Africa, total	427,900	1,323,609	1,332,628	1,089,306	37,594	1,262,470
Gabon	26,629	102,992	99,678	117,310	1,436	129,598
Ghana	5,836	5,095	-165	5,230	319	9,340
Liberia	11,050	1,770	--	106	31	49,131
Nigeria	127,870	829,538	930,229	777,489	14,944	367,772
Zaire	555	36,490	52,875	8,628	2	28,217
Other West and Central Africa	255,959	347,724	250,011	180,543	20,862	678,412
Southern Africa, total	11,044	158,411	3	12,792	78,551	230,490
Malawi	127	2,116	--	--	29	1,993
Zimbabwe	1,266	31,730	3	7,227	1,440	35,824
South Africa (including Namibia)	9,118	120,079	--	5,528	77,061	165,280
Zambia	244	1,214	--	3		4,766
Other Southern Africa	290	3,272	--	35	21	22,628
Africa not allocable	3,686	305	--	1,318	77	3,861

Footnotes at end of table.

Table 3.--Corporation Returns with a Foreign Tax Credit: Foreign Income, Deductions, and Tax Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid--Continued

[Money amounts are in thousands of dollars]

Selected country	Gross income (less loss)--Continued		Oil and gas extraction income (less loss) [3]	Foreign branch income [3]	Specifically allocable income [Section 863(b)] [3]	Total deductions
	Service income	Other income				
	(7)	(8)	(9)	(10)	(11)	(12)
Asia, total	**2,844,531**	**21,856,858**	**4,133,580**	**17,127,603**	**2,903,536**	**25,731,349**
Middle East, total	465,732	3,021,172	1,663,319	1,524,582	216,408	2,599,147
Bahrain	50,307	325,394	--	307,084	775	512,651
Iran	18,142	240,396	203,525	18,487	4,612	52,607
Iraq	4,577	1,349	--	3	4,513	3,952
Israel	20,774	83,687	--	15,753	14,475	117,055
Kuwait	2,390	62,020	--	6,158	16,359	84,352
Lebanon	103	16,880	--	7,767	2,241	14,715
Qatar	11,852	3,769	283	11,424	1,302	22,022
Saudi Arabia	230,380	577,472	92,902	194,043	62,846	615,699
United Arab Emirates	91,360	977,976	903,520	544,681	14,226	667,774
Other areas of the Arabian Peninsula	22,644	618,608	463,088	393,435	9,134	319,889
Other Middle East	13,203	113,621	2	25,746	85,927	188,430
Southern and Southeast Asia, total	813,986	7,322,397	2,458,902	7,024,959	708,970	6,723,674
Bangladesh	2,311	16,497	--	21,669	2,268	22,035
India	99,237	753,242	--	841,128	12,190	892,130
Indonesia	234,309	3,019,362	1,404,897	2,846,202	68,669	1,706,598
Malaysia	124,929	1,176,345	791,749	1,239,168	22,489	793,650
Pakistan	28,072	262,268	20,785	307,117	10,567	255,637
Philippines	72,569	489,537	35,946	429,794	78,910	507,189
Singapore	145,774	954,577	-163	893,196	39,809	1,521,149
Sri Lanka	25,371	131,952	--	33,526	433,714	308,853
Thailand	64,783	327,742	205,688	283,359	31,540	433,129
Vietnam	--	1,062	--	-17	--	1,367
Other Southern and Southeast Asia	16,631	189,813	--	129,817	8,813	281,937
Eastern Asia, total	1,559,909	11,499,062	11,359	8,577,769	1,964,536	16,391,235
China	70,022	270,837	26	92,061	244,254	440,004
Taiwan	241,666	991,038	--	761,112	96,771	1,629,638
Hong Kong	232,443	1,763,746	--	1,503,965	179,155	2,684,511
Japan	739,010	7,716,043	11,333	5,544,823	1,346,525	10,381,897
South Korea	273,502	729,849	--	658,403	85,043	1,199,413
Other Eastern Asia	3,266	27,550	--	17,404	12,787	55,771
Asia not allocable	4,903	14,227	--	294	13,622	17,294
Oceania, total	**197,412**	**2,875,910**	**1,587,068**	**1,993,815**	**170,547**	**2,726,306**
Australia	149,493	2,614,332	1,481,799	1,927,747	152,048	2,345,373
New Zealand	16,163	109,489	624	54,055	17,290	219,231
Other Oceania	31,756	152,089	104,645	12,013	1,209	161,703
Puerto Rico and U.S. Possessions, total	**282,773**	**2,359,379**	**--**	**1,163,834**	**592,681**	**3,027,107**
Puerto Rico	238,048	2,032,870	--	997,332	458,762	2,605,760
U.S. Possessions, total	44,725	326,509	--	166,503	133,919	421,346
American Samoa	--	3,446	--	4,285	6	6,834
Guam	36,894	84,406	--	86,238	23,614	194,002
Virgin Islands	6,614	230,395	--	70,811	103,026	221,968
Other U.S. Possessions	1,217	8,263	--	5,169	7,273	-1,457
Country not stated	**2,189,786**	**12,376,857**	**368,124**	**4,596,314**	**5,327,379**	**18,215,217**
Interest Charge-Domestic International Sales Corporation dividends [2]	**--**	**--**	**--**	**303**	**--**	**1,021**
Foreign Sales Corporation dividends [2]	**--**	**--**	**--**	**--**	**--**	**813,512**
OPEC countries (included above)	**990,607**	**6,144,018**	**3,692,515**	**4,837,772**	**317,217**	**4,269,474**
Tax haven countries (included above)	**1,895,815**	**6,243,914**	**1,076,552**	**7,297,343**	**638,713**	**11,522,395**

Footnotes at end of table.

Table 3.--Corporation Returns with a Foreign Tax Credit: Foreign Income, Deductions, and Tax Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid--Continued

[Money amounts are in thousands of dollars]

Selected country	Deductions from oil and gas extraction income[4]	Foreign taxable income (less loss) before adjustments	Foreign taxes paid, accrued, or deemed paid			
			Total	Foreign taxes paid or accrued		
				Total	Taxes withheld at source on--	
					Dividends	Interest
	(13)	(14)	(15)	(16)	(17)	(18)
All countries	**8,173,364**	**86,924,737**	**22,574,362**	**9,335,680**	**1,595,575**	**274,284**
Canada	**415,429**	**5,317,471**	**1,816,825**	**641,041**	**190,980**	**94,345**
Latin America, total	**756,560**	**11,621,091**	**2,079,347**	**1,095,534**	**176,386**	**59,628**
Mexico	469	3,091,965	657,963	266,252	2,495	32,404
Central America, total	1,671	557,103	118,661	30,867	4,736	33
Belize	1,639	2,606	428	358	--	--
Costa Rica	--	35,726	8,525	6,969	1,432	1
El Salvador	--	23,210	4,013	2,191	21	11
Guatemala	32	45,511	12,850	7,649	1,287	1
Honduras	--	16,561	5,534	3,235	253	1
Nicaragua	--	1,771	222	222	--	--
Panama	--	425,252	85,883	9,037	1,742	13
Central America not allocable	--	6,467	1,207	1,207	--	5
Caribbean countries, total	283,031	1,262,419	203,293	113,343	3,883	486
Cayman Islands (British)	--	840,030	77,782	426	1	412
Dominican Republic	--	88,034	22,405	15,063	2,842	--
Haiti	--	8,591	2,045	2,039	--	--
Jamaica	--	30,982	7,180	6,307	156	3
Trinidad and Tobago	283,031	224,166	89,452	88,604	884	70
Other Caribbean countries	--	70,616	4,428	904	--	1
South America, total	471,389	6,703,293	1,098,447	684,089	165,272	26,704
Argentina	94,226	1,218,845	130,786	101,827	17,388	8,212
Bolivia	3,011	10,720	256	256	9	
Brazil	59	3,823,101	392,482	154,022	95,756	16,482
Chile	1	647,657	183,968	157,077	21,590	1,046
Colombia	255,143	528,862	263,201	210,556	18,672	30
Ecuador	46,278	45,817	14,372	9,846	3,752	58
Paraguay	-122	10,804	2,792	2,257	55	--
Peru	72,047	-855	16,664	9,705	1,365	20
Uruguay	--	50,972	8,629	5,868	23	--
Venezuela	562	379,826	85,251	32,652	6,657	857
Other South America	184	-12,457	44	22	5	--
Latin America not allocable	--	6,311	983	983	--	--
Other Western Hemisphere, total	**10,473**	**1,980,555**	**109,243**	**7,539**	**860**	**2,665**
Bahamas	6	985,604	24,794	650	263	342
Bermuda	10,467	692,748	47,948	1,234	1	--
Netherlands Antilles	--	208,689	25,130	2,659	465	--
Other British West Indies	--	79,997	8,497	556	31	--
All other Western Hemisphere	--	13,516	2,874	2,441	100	2,323
Europe, total	**3,142,948**	**40,391,088**	**10,364,591**	**2,946,045**	**910,516**	**35,645**
European Economic Community, total	1,718,465	34,357,644	8,522,134	1,876,071	798,856	35,209
Belgium	270	1,810,202	319,454	112,468	25,728	2,360
Denmark	101,350	622,257	183,652	28,748	5,549	51
France (including Andorra)	2,601	3,449,101	573,774	120,649	45,269	173
Greece	--	239,164	28,187	20,111	7,478	79
Ireland	3,847	1,076,265	56,910	5,471	243	2,090
Italy (including San Marino)	36,271	3,294,903	1,009,263	189,845	38,006	15,990
Luxembourg	--	137,729	39,921	2,983	2,875	--
Netherlands	254,822	4,135,632	1,010,821	197,226	138,395	182
Portugal	17	200,848	59,740	25,225	9,557	480
Spain	8,515	1,260,765	355,025	125,360	48,921	3,375
United Kingdom	1,315,422	10,758,590	2,509,269	650,535	214,309	9,330
West Germany	-4,649	7,371,524	2,376,117	397,450	262,527	1,099

Footnotes at end of table.

Table 3.--Corporation Returns with a Foreign Tax Credit: Foreign Income, Deductions, and Tax Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid--Continued

[Money amounts are in thousands of dollars]

Selected country	Deductions from oil and gas extraction income[4]	Foreign taxable income (less loss) before adjustments	Foreign taxes paid, accrued, or deemed paid			
			Total	Foreign taxes paid or accrued		
				Total	Taxes withheld at source on--	
					Dividends	Interest
	(13)	(14)	(15)	(16)	(17)	(18)
Other West European countries, total	1,356,882	5,635,207	1,806,499	1,052,342	108,843	402
Austria	1,414	341,270	63,797	12,243	7,024	57
Finland	--	129,178	21,907	5,448	1,283	--
Liechtenstein	--	72,586	14,879	2,751	2,751	--
Monaco	--	27,579	981	830	--	--
Norway	1,343,772	2,240,456	1,092,618	917,644	26,936	--
Sweden	94	372,620	52,659	10,036	2,635	32
Switzerland	--	2,285,662	533,178	88,050	67,920	308
Turkey	-1,469	131,304	22,695	13,269	293	4
Other West European countries	13,072	27,218	3,484	1,769	--	--
West European countries not allocable	--	7,334	302	302	--	--
East European countries, total	67,600	243,473	35,350	17,024	2,817	--
East Germany	--	--	--	--	--	--
Romania	551	8,859	9,103	9,103	--	--
Union of Soviet Socialist Republics	66,101	151,456	7,789	3,560	2,817	--
Other East Europe	949	83,159	18,458	4,361	--	--
Europe not allocable	--	154,764	608	608	--	34
Africa, total	**882,517**	**1,916,042**	**791,627**	**572,795**	**19,393**	117
North Africa, total	338,478	513,576	236,608	215,002	3,004	1
Algeria	2,127	18,289	7,383	7,383	--	--
Egypt	332,134	449,524	210,891	201,276	2,658	1
Libya	1,121	9,863	3,232	--	--	--
Morocco	345	17,935	6,921	3,652	346	--
Other North Africa	2,751	17,965	8,180	2,692	--	--
East Africa, total	50,796	-8,116	16,307	8,226	880	41
Ethiopia	221	2,290	1,084	1,084	--	--
Kenya	10,020	15,390	12,412	5,625	710	41
Tanzania	38	-75	50	9	9	--
Uganda	--	623	41	41	--	--
Other East Africa	40,517	-26,344	2,720	1,467	161	1
West and Central Africa, total	493,022	1,136,782	450,168	320,356	3,712	17
Gabon	84,337	47,127	9,855	7,638	634	--
Ghana	91	3,750	1,309	707	--	--
Liberia	--	70,531	2,354	351	351	--
Nigeria	138,902	1,007,330	334,076	214,252	1,053	17
Zaire	37,429	11,483	17,563	16,514	190	--
Other West and Central Africa	232,263	-3,438	85,012	80,893	1,483	--
Southern Africa, total	221	272,203	88,545	29,212	11,797	58
Malawi	--	794	307	40	25	--
Zimbabwe	16	27,445	19,316	4,157	1,062	--
South Africa (including Namibia)	9	173,062	43,958	21,725	10,162	58
Zambia	196	2,072	1,296	150	150	--
Other Southern Africa	--	68,831	23,668	3,139	398	--
Africa not allocable	--	1,596	--	--	--	--

Footnotes at end of table.

Table 3.--Corporation Returns with a Foreign Tax Credit: Foreign Income, Deductions, and Tax Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid--Continued

[Money amounts are in thousands of dollars]

Selected country	Deductions from oil and gas extraction income[4]	Foreign taxable income (less loss) before adjustments	Foreign taxes paid, accrued, or deemed paid			
			Total	Foreign taxes paid or accrued		
				Total	Taxes withheld at source on--	
					Dividends	Interest
	(13)	(14)	(15)	(16)	(17)	(18)
Asia, total	**1,790,188**	**17,505,562**	**5,805,230**	**3,080,415**	**229,277**	**39,364**
Middle East, total	957,821	1,633,775	510,041	475,790	5,616	303
Bahrain	3	147,945	--	--	--	--
Iran	9,096	239,490	337	3	3	--
Iraq	16	5,221	--	--	--	--
Israel	--	130,690	59,714	40,260	5,567	188
Kuwait	--	18,474	1,435	1,435	--	--
Lebanon	--	10,059	627	599	--	105
Qatar	12,065	-6,053	1,077	975	--	--
Saudi Arabia	188,686	263,875	67,361	55,120	29	10
United Arab Emirates	488,573	443,180	284,139	284,139	--	--
Other areas of the Arabian Peninsula	215,974	366,490	90,577	90,577	--	--
Other Middle East	43,408	14,406	4,773	2,683	16	--
Southern and Southeast Asia, total	796,341	6,193,951	2,123,545	1,572,875	57,402	20,643
Bangladesh	26	12,949	6,322	6,322	--	--
India	649	437,980	114,210	101,713	2,488	332
Indonesia	449,484	2,438,061	1,167,927	900,456	20,231	12,707
Malaysia	238,549	950,854	261,777	236,031	276	88
Pakistan	5,037	158,668	64,309	63,228	132	--
Philippines	3,880	475,189	181,293	116,168	25,282	6,792
Singapore	-85	989,572	148,633	84,153	418	670
Sri Lanka	--	171,599	5,201	3,858	187	--
Thailand	66,429	515,863	164,281	53,803	8,389	56
Vietnam	354	-305	--	--	--	--
Other Southern and Southeast Asia	32,019	43,522	9,593	7,143	--	--
Eastern Asia, total	36,025	9,675,436	3,171,040	1,031,160	166,258	18,418
China	35,371	153,378	20,895	17,387	4,733	--
Taiwan	--	766,379	156,854	100,560	38,865	4,290
Hong Kong	--	1,309,611	174,254	26,510	169	335
Japan	552	6,670,074	2,626,463	737,424	110,901	11,593
South Korea	--	747,131	182,378	139,166	11,571	2,042
Other Eastern Asia	102	28,862	10,196	10,113	20	160
Asia not allocable	--	2,400	604	590	--	--
Oceania, total	**771,399**	**2,765,952**	**870,523**	**485,876**	**14,372**	**10,368**
Australia	714,671	2,416,269	763,507	430,076	5,803	9,582
New Zealand	7,791	248,764	70,764	21,236	8,521	776
Other Oceania	48,938	100,920	36,251	34,564	48	10
Puerto Rico and U.S. Possessions, total	**5**	**488,835**	**207,640**	**138,585**	**16,904**	**3,607**
Puerto Rico	--	383,612	174,663	114,684	16,270	1,007
U.S. Possessions, total	5	105,222	32,978	23,901	634	2,600
American Samoa	--	898	395	395	--	--
Guam	--	23,925	17,555	10,656	72	--
Virgin Islands	5	78,752	12,909	10,732	563	2,600
Other U.S. Possessions	--	1,647	2,119	2,119	--	--
Country not stated	**403,846**	**4,732,055**	**529,312**	**367,843**	**36,880**	**28,547**
Interest Charge-Domestic International Sales Corporation dividends [2]	**--**	**50,920**	**24**	**5**	**5**	**--**
Foreign Sales Corporation dividends [2]	**--**	**155,168**	**--**	**--**	**--**	**--**
OPEC countries (included above)	**1,421,247**	**4,910,499**	**1,976,446**	**1,513,899**	**32,360**	**13,648**
Tax haven countries (included above)	**268,265**	**12,859,678**	**2,273,817**	**439,472**	**223,840**	**4,643**

Footnotes at end of table.

Table 3.--Corporation Returns with a Foreign Tax Credit: Foreign Income, Deductions, and Tax Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid--Continued

[Money amounts are in thousands of dollars]

Selected country	Foreign taxes paid, accrued, or deemed paid--Continued					
	Foreign taxes paid or accrued--Continued					Taxes deemed paid
	Taxes withheld at source on --Continued	Other taxes paid or accrued on–				
	Rents, royalties, and license fees	Branch income	Specifically allocable income [Section 863(b)]	Service income	Other income	
	(19)	(20)	(21)	(22)	(23)	(24)
All countries	**1,172,577**	**3,989,790**	**31,216**	**171,029**	**2,101,209**	**13,238,682**
Canada	**109,803**	**163,957**	**1,265**	**20,999**	**59,692**	**1,175,784**
Latin America, total	**169,347**	**260,356**	**2,962**	**35,286**	**391,570**	**983,813**
Mexico	90,488	117,435	364	14,594	8,472	391,710
Central America, total	8,125	13,773	--	1,231	2,969	87,794
Belize	9	--	--	5	344	69
Costa Rica	3,021	1,381	--	570	563	1,556
El Salvador	1,003	537	--	431	189	1,822
Guatemala	2,061	3,029	--	119	1,151	5,201
Honduras	649	1,879	--	45	407	2,299
Nicaragua	20	197	--	--	4	--
Panama	1,361	5,548	--	61	312	76,846
Central America not allocable	--	1,202	--	--	--	--
Caribbean countries, total	2,226	24,285	1,344	151	80,967	89,950
Cayman Islands (British)	--	--	--	--	13	77,356
Dominican Republic	1,200	10,481	--	--	540	7,343
Haiti	3	783	--	--	1,253	6
Jamaica	445	4,117	1,344	56	185	873
Trinidad and Tobago	500	8,141	--	33	78,977	847
Other Caribbean countries	78	764	--	62	--	3,525
South America, total	68,314	104,095	1,253	19,311	299,140	414,359
Argentina	22,390	46,283	140	3,259	4,153	28,959
Bolivia	47	105	--	68	28	--
Brazil	11,709	10,039	217	5,912	13,907	238,460
Chile	11,482	4,323	1	1,089	117,546	26,891
Colombia	4,759	26,397	92	1,168	159,438	52,645
Ecuador	3,028	1,133	--	291	1,584	4,526
Paraguay	92	2,017	5	--	88	535
Peru	1,468	4,377	787	173	1,514	6,959
Uruguay	1,234	4,586	--	25	--	2,761
Venezuela	12,096	4,825	10	7,324	882	52,600
Other South America	9	8	--	--	--	22
Latin America not allocable	194	768	--	--	21	--
Other Western Hemisphere, total	**1,380**	**1,457**	**--**	**646**	**531**	**101,704**
Bahamas	--	46	--	--	--	24,143
Bermuda	1,233	--	--	--	--	46,714
Netherlands Antilles	--	1,173	--	509	511	22,472
Other British West Indies	129	238	--	137	20	7,941
All other Western Hemisphere	18	--	--	--	--	433
Europe, total	**244,899**	**1,477,493**	**493**	**17,929**	**259,070**	**7,418,546**
European Economic Community, total	231,495	693,107	281	14,709	102,414	6,646,063
Belgium	461	79,701	--	666	3,552	206,986
Denmark	79	23,064	--	--	4	154,904
France (including Andorra)	54,550	10,513	13	3,902	6,229	453,125
Greece	714	11,634	--	175	31	8,076
Ireland	156	1,186	--	1,767	28	51,438
Italy (including San Marino)	107,918	23,396	25	424	4,086	819,419
Luxembourg	--	--	--	109	--	36,938
Netherlands	1,015	35,892	--	207	21,536	813,595
Portugal	10,106	4,143	23	354	562	34,515
Spain	49,557	17,028	176	2,709	3,594	229,666
United Kingdom	4,628	374,401	41	4,409	43,416	1,858,734
West Germany	2,312	112,149	3	-14	19,375	1,978,667

Footnotes at end of table.

Table 3.--Corporation Returns with a Foreign Tax Credit: Foreign Income, Deductions, and Tax Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid--Continued

[Money amounts are in thousands of dollars]

Selected country	Foreign taxes paid, accrued, or deemed paid--Continued					
	Foreign taxes paid or accrued--Continued					Taxes deemed paid
	Taxes withheld at source on --Continued	Other taxes paid or accrued on--				
	Rents, royalties, and license fees	Branch income	Specifically allocable income [Section 863(b)]	Service income	Other income	
	(19)	(20)	(21)	(22)	(23)	(24)
Other West European countries, total	11,513	772,097	175	3,207	156,106	754,157
Austria	800	4,307	29	--	25	51,554
Finland	3,822	--	--	338	4	16,459
Liechtenstein	--	--	--	--	--	12,128
Monaco	1	739	--	90	--	150
Norway	25	742,531	--	8	148,143	174,974
Sweden	372	6,702	--	19	274	42,623
Switzerland	48	13,129	135	1,052	5,457	445,129
Turkey	6,382	4,387	10	1,698	495	9,425
Other West European countries	61	--	--	2	1,706	1,715
West European countries not allocable	--	302	--	--	--	--
East European countries, total	1,559	12,048	37	13	549	18,326
East Germany	--	--	--	--	--	--
Romania	47	9,030	--	--	25	--
Union of Soviet Socialist Republics	47	669	27	--	--	4,228
Other East Europe	1,465	2,349	10	13	524	14,098
Europe not allocable	333	241	--	--	--	--
Africa, total	**14,850**	**248,373**	**4,125**	**26,457**	**259,481**	**218,832**
North Africa, total	1,756	24,307	--	1,449	184,485	21,605
Algeria	599	5,645	--	1,124	14	--
Egypt	883	13,713	--	315	183,706	9,615
Libya	--	--	--	--	--	3,232
Morocco	224	2,670	--	10	403	3,269
Other North Africa	50	2,279	--	--	363	5,488
East Africa, total	321	4,412	--	338	2,234	8,081
Ethiopia	--	--	--	--	1,084	--
Kenya	191	3,332	--	338	1,014	6,787
Tanzania	--	--	--	--	--	41
Uganda	--	--	--	--	41	--
Other East Africa	130	1,080	--	--	95	1,253
West and Central Africa, total	1,001	216,841	4,125	24,452	70,208	129,812
Gabon	-2	6,730	--	262	13	2,217
Ghana	18	--	--	38	652	601
Liberia	--	--	--	--	--	2,002
Nigeria	162	202,478	--	1,321	9,221	119,823
Zaire	--	4,748	--	--	11,576	1,049
Other West and Central Africa	823	2,884	4,125	22,831	48,747	4,119
Southern Africa, total	11,773	2,813	--	217	2,554	59,333
Malawi	--	14	--	--	--	267
Zimbabwe	162	2,799	--	131	5	15,159
South Africa (including Namibia)	8,878	--	--	78	2,549	22,233
Zambia	--	--	--	--	--	1,145
Other Southern Africa	2,732	--	--	9	--	20,529
Africa not allocable	--	--	--	--	--	--

Footnotes at end of table.

Table 3.--Corporation Returns with a Foreign Tax Credit: Foreign Income, Deductions, and Tax Reported on Form 1118, by Selected Country to Which Foreign Taxes Were Paid--Continued

[Money amounts are in thousands of dollars]

Selected country	Foreign taxes paid, accrued, or deemed paid--Continued					
	Foreign taxes paid or accrued--Continued					Taxes deemed paid
	Taxes withheld at source on --Continued	Other taxes paid or accrued on--				
	Rents, royalties, and license fees	Branch income	Specifically allocable income [Section 863(b)]	Service income	Other income	
	(19)	(20)	(21)	(22)	(23)	(24)
Asia, total	**523,479**	**1,620,588**	**19,169**	**49,373**	**599,165**	**2,724,815**
Middle East, total	17,341	235,013	16,504	15,656	185,357	34,250
Bahrain	--	--	--	--	--	--
Iran	--	--	--	--	--	334
Iraq	--	--	--	--	--	--
Israel	14,630	-660	16,504	577	3,455	19,454
Kuwait	25	--	--	110	1,299	--
Lebanon	36	458	--	--	--	28
Qatar	--	--	--	919	56	103
Saudi Arabia	2,507	14,384	--	13,829	24,361	12,241
United Arab Emirates	9	217,565	--	--	66,566	--
Other areas of the Arabian Peninsula	10	2,346	--	83	88,138	--
Other Middle East	124	921	--	139	1,483	2,091
Southern and Southeast Asia, total	79,209	1,043,716	75	17,240	354,589	550,671
Bangladesh	7	5,505	--	810	--	--
India	8,372	88,273	25	975	1,248	12,497
Indonesia	5,541	710,111	--	3,293	148,574	267,471
Malaysia	10,607	39,853	7	3,746	181,455	25,746
Pakistan	9	62,443	--	575	69	1,080
Philippines	7,662	56,022	7	1,891	18,512	65,125
Singapore	33,441	46,454	21	1,034	2,115	64,481
Sri Lanka	19	2,695	--	807	149	1,343
Thailand	13,550	25,245	15	4,111	2,437	110,478
Vietnam	--	--	--	--	--	--
Other Southern and Southeast Asia	--	7,114	--	--	29	2,450
Eastern Asia, total	426,930	341,858	2,001	16,476	59,219	2,139,880
China	4,937	929	21	5,476	1,292	3,508
Taiwan	21,145	20,907	117	6,683	8,553	56,295
Hong Kong	2,499	20,726	3	161	2,617	147,744
Japan	355,890	217,515	1,483	1,892	38,150	1,889,039
South Korea	42,402	74,545	377	2,251	5,979	43,212
Other Eastern Asia	56	7,236	--	14	2,628	83
Asia not allocable	--	--	590	--	--	14
Oceania, total	**62,750**	**21,338**	**306**	**4,077**	**372,665**	**384,646**
Australia	54,898	16,142	286	2,717	340,648	333,432
New Zealand	7,604	3,015	21	543	757	49,528
Other Oceania	248	2,181	--	817	31,260	1,687
Puerto Rico and U.S. Possessions, total	**9,998**	**77,413**	**2,565**	**11,156**	**16,942**	**69,055**
Puerto Rico	8,970	66,467	1,370	6,789	13,809	59,979
U.S. Possessions, total	1,027	10,945	1,195	4,367	3,133	9,076
American Samoa	--	394	--	--	--	--
Guam	40	5,758	1,195	2,669	922	6,900
Virgin Islands	208	3,454	--	1,698	2,211	2,177
Other U.S. Possessions	779	1,340	--	--	--	--
Country not stated	**36,071**	**118,816**	**330**	**5,106**	**142,091**	**161,469**
Interest Charge-Domestic International Sales Corporation dividends [2]	--	--	--	--	--	19
Foreign Sales Corporation dividends [2]	--	--	--	--	--	--
OPEC countries (included above)	**23,966**	**1,162,872**	**10**	**28,473**	**252,569**	**462,547**
Tax haven countries (included above)	**43,564**	**129,728**	**188**	**3,996**	**33,513**	**1,834,345**

**Data deleted to avoid disclosure of specific corporations.

[1] Less than $500.

[2] Dividends from an Interest Charge-Domestic International Sales Corporation or a Foreign Sales Corporation were not reported for specific foreign countries.

[3] Included in gross income (less loss), columns 1-8.
Included in total deductions, column 12.

NOTES: Detail may not add to totals due to rounding and processing tolerances.