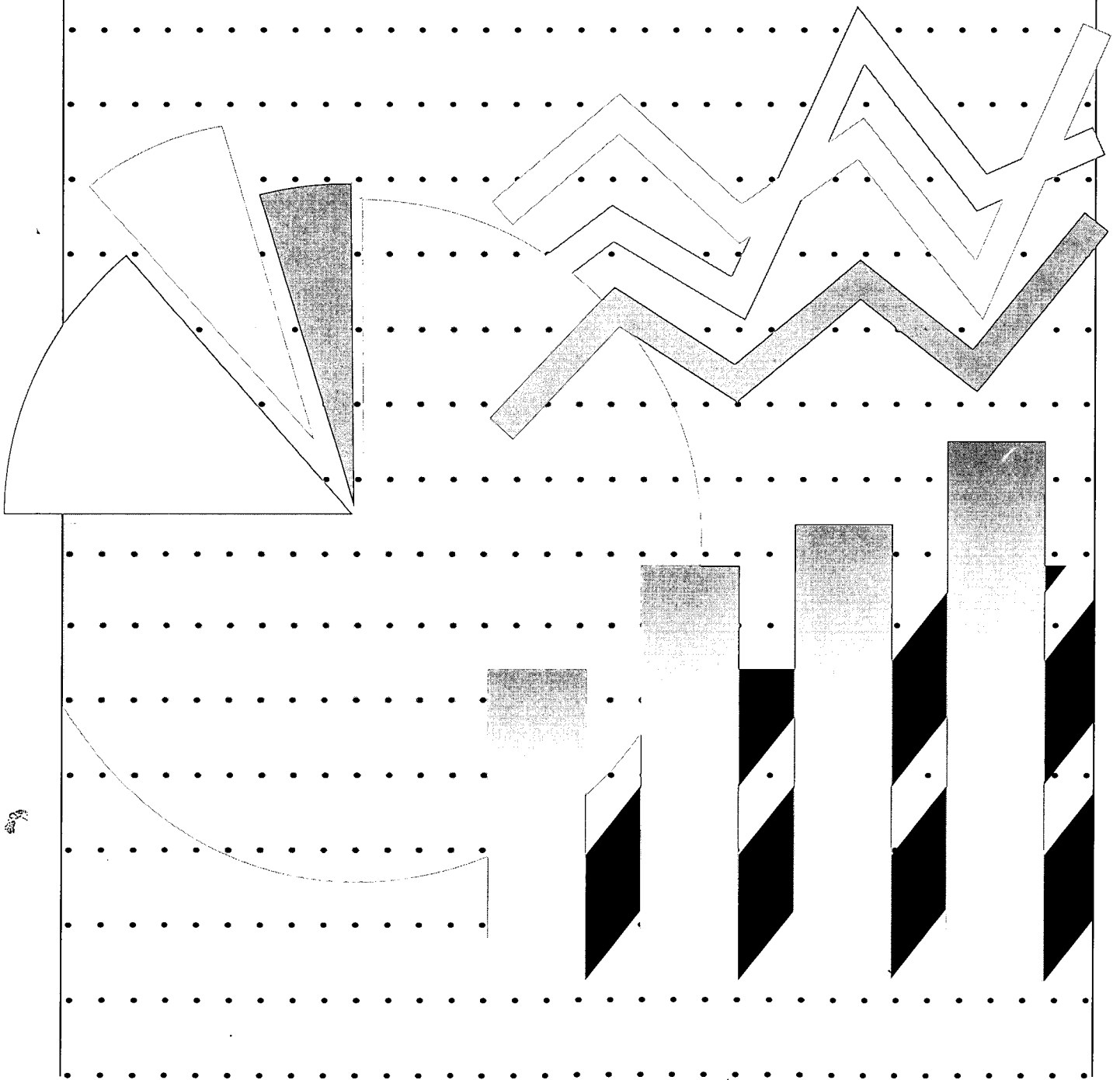


SOI BULLETIN

SUMMER 1992



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Internal Revenue Service

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SOI BULLETIN

A Quarterly Statistics of Income Report

Volume 12, Number 1

The *Statistics of Income (SOI) Bulletin* is issued quarterly, in July, October, January and April, by the Statistics of Income Division of the Internal Revenue Service. The report provides the earliest published annual financial statistics obtained from the various types of tax and information returns filed, as well as information from periodic or special analytical studies of particular interest to students of the U.S. tax system, tax policymakers and tax administrators. It also includes personal income and tax data by State and historical data for selected types of taxpayers, in addition to data on tax collections and refunds and on other tax-related items.

Information on the availability of supplemental data on the topics included in this issue, special tabulations undertaken on a reimbursable basis, or other SOI subjects, may be obtained by telephoning the SOI Statistical Information Services office (202-874-0410), or by writing to the Director, Statistics of Income Division R-5, Internal Revenue Service, P.O. Box 2608, Washington, D.C. 20013-2608.

Robert Wilson and Beth Kilss of the Statistics of Income Division are the technical editors of the *Bulletin*. Wendy Alvey, Paul Arnsberger, Clementine Brittain, Romaine Ferguson, John Glynn, James Hobbs, Bettye Jamerson, Ruth Schwartz and James Willis made major contributions to the production of the summer issue. Views expressed in the articles are those of the authors and do not necessarily represent the views of the Treasury Department or the Internal Revenue Service.

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Bulletin Board

This Issue at a Glance

Partnerships, Partners and Tax Shelters after Tax Reform, 1987-1989

By Tom Petska

Data for the first 3 years under the Tax Reform Act of 1986 show that the consequences of the Act were more evident among partners who were individuals than among the partnerships themselves. Partnership losses claimed by individuals declined from \$61.2 billion to \$38.4 billion between 1986 and 1989, even though partnership losses for real estate operators and lessors of buildings and for oil and gas extraction, two industries associated with "tax shelter" activities, only declined from \$57.9 billion to \$56.8 billion.

Partnerships, 1990

By Elainea Shekhter

The number of partnerships continued to decline, to 1.6 million, for 1990. The number of partners also declined, to 17.1 million, the first such decline in recent years. These declines reflect, in large part, the curtailment of "tax shelter" activities brought on by the Tax Reform Act of 1986. Especially notable was a decline in the number of real estate operators and lessors of buildings, a group previously known for generating tax losses in an effort to shelter income from taxation. Partnership net income (less deficit) rose by 18 percent to \$16.6 billion for 1990, due more to an increase in net income than to a decline in net losses. Nevertheless, the net loss reported for real estate operators and lessors dropped sharply from 1989.

Charities and Other Tax-Exempt Organizations, 1988

By Cecelia Hilgert and Paul Arnsberger

Total revenue of tax-exempt charitable organizations (excluding private foundations and religious organizations) increased to \$354.6 billion for 1988, a 14 percent increase over 1987. "Program service revenue," dominated by school tuition and hospital patient care charges, accounted for more than two-thirds of the total, with contributions, gifts and grants accounting for one-fifth. Total expenses, mostly the costs of conducting programs, also increased, to \$330.8 billion. This article presents the first detailed data since 1975 on some of the other types of tax-exempt organizations.

Corporate Foreign Tax Credit, 1988: An Industry Focus

By Karla M. Daronco and Kimberly A. Veletto

For 1988, U.S. corporations paid \$29.4 billion in income taxes to foreign governments on almost \$99.9 billion of

foreign-source taxable (net) income. After limitations, the actual foreign tax credit claimed (\$27.1 billion) reduced the total corporation income tax for 1990 by 18.1 percent. Manufacturers, led by integrated petroleum and non-electrical machinery producers, reported over 80 percent of the credit claimed.

Sole Proprietorship Return Preliminary Statistics, 1990

Data Release

Transactions Between Foreign Controlled Corporations and Related Foreign Persons, 1988

Data Release

Some Observations and Insights

No doubt you have noticed our new look...

We hope you like it!

In addition to the redesigned glossier cover, we have made a few changes inside, which we feel will make the *Bulletin* easier for you to read and use:

- To begin with, we have moved the "Bulletin Board" up front, so you can get a quick overview of the issue right away — beginning with "This Issue at a Glance," which provides a synopsis of each of the major articles to follow.
- Next, if you are looking for our latest list of "Projects and Contacts" and "Publications and Tapes," they have been moved to the back of the *Bulletin*, to give more prominence to the major articles and new "data releases." The index of previously published *Bulletin* articles has been moved to the inside back cover, to give the volume a more polished look.

- We are also working on redesigning our tables and adding more and better graphics — you'll see a little of this in the current volume; look for more over the next few issues.



**The SOI Bulletin
is now entering
its 12th year.**

How did all of this come about? For quite some time now we've been telling you about quality — improvements in our programs, in our

Bulletin Board



Timeliness plus technological innovations should improve the usefulness of the Bulletin.

processing and in our interactions with our customers. The *SOI Bulletin* is now entering its 12th year, and we decided that improvements to the design of this publication were long overdue.

In fact, we have been working on improvements to the *Bulletin* for quite some time. The first

issue we tackled was timeliness. Over the years, the *Bulletin* had fallen behind schedule. With the help of a Quality Improvement Process (QIP) team, we have managed to get our report back on schedule and expect to keep it there (see "Behind the Scenes," below, for more on the QIP team). At the same time we were working on producing a timely publication, the Division also began looking into the various technological innovations that have recently become available. Two of particular interest were desktop publishing and "electronic bulletin boards."

We are continuing to expand our newly-acquired desktop publishing skills, and have been gradually phasing in the desktop publishing capability to the production of this publication for the past year. As we learn to use it better, we will be introducing more improvements and refinements to the look of the *Bulletin*.

Finally, you may recall that the Spring issue mentioned our plans to establish an electronic bulletin board, in order to make all of our *Bulletin* tables, as well as selected tables from other SOI publications, accessible in a data base form ahead of the *Bulletin* or other report in which they would normally appear. Well, it is here, and it is up and running! For more about this important new service, see the "Your Call" section, below.

We are very enthusiastic about all of these changes! We are planning more to follow in the issues to come — both cosmetic improvements, and new features to better serve your needs. Please let us know how you like what we are doing, on both counts. After all, it is you, our customers, who are the judge! Just send your feedback to:

Beth Kilss
Chief, Publications Team
SOI Division R:S:P
Internal Revenue Service
P.O. Box 2608
Washington, DC 20013-2608.

Behind the Scenes

Over the past year or so, we have used this space to introduce some of the people who have played key roles in the improvement of our various programs. This seems the appropriate time to mention some of the people who are responsible for our new look.

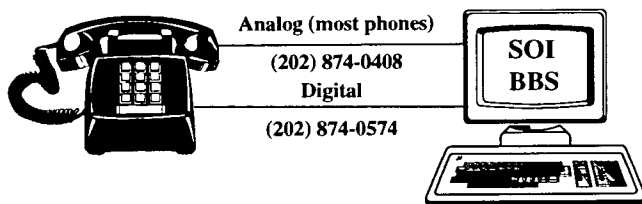
Several groups and individuals, in particular, should be mentioned. First of all, the *SOI Bulletin* Quality Improvement Process (QIP) team has been meeting for some time now to look into ways to improve the timeliness, appropriateness and usefulness of the *Bulletin*. That team has been headed up by **Jim Hobbs**. Working with him have been **Bob Wilson, Beth Kilss, Bettye Jamerson, and John Glynn**, who represented the editorial, technical review and production processes, and **John Bradford and Barry Windheim**, as well as **Gail Moglen and Lisa Maynard** (both formerly of SOI Division) who along with Jim, represented authors of articles of the quarterly publication. A related effort, whose findings led to many of the changes you now see, was a task force on desktop publishing. That group, also headed by **Jim Hobbs**, included **Clementine Brittain, Cathy Deale, John Glynn, Barry Johnson, Stephen Libster, Janet McCubbin and Nat Shaifer**. (It is John Glynn who has spearheaded the desktop publishing effort, the results of which you can now see.) As we got closer to the final decisions on design and layout choices, we received many useful comments from other SOI staff members, particularly **Wendy Alvey, Paul Arnsberger and Peggy Riley**.

Finally, mention should also be made of some of the people from outside SOI who were consulted along the way — their suggestions and recommendations were extremely helpful. These included **Neil Barclay, Brian Benedict and Arlene LaChapelle**, from Revenue Canada Taxation, whom we consulted early on in the process and who demonstrated what they were doing with desktop publishing; **Carolyn De Wilde**, of IRS Research Division, who gave valuable comments on design and layout issues; the staff of IRS Publishing Services — in particular, **Pedro Mendez, Terrie Grant and Clare Allen**, for their support and assistance throughout the redesign and publication processes, and, finally, IRS Graphics Design group — **Buddy Kirk, Darryl Gresia and Emily Dean**, for their ideas and encouragement, and especially **Judy Cox**, the contractor who redesigned our cover and the layout for the inside pages.

Your Call

ANNOUNCING THE ARRIVAL OF THE SOI ELECTRONIC BULLETIN BOARD SYSTEM

We're pleased to announce that on June 1, 1992, an electronic bulletin board system debuted here in the SOI Division. Using your personal computer, you can now access some of the latest SOI statistical tables by dialing one of the following phone numbers:



What's Available?

Before we tell you a little bit about the bulletin board, you'll probably want to know what types of information are on the system. Our beginnings are modest, but they will gradually increase as additional data are placed on the data base. Currently we have several tables from recent issues of the *Bulletin*, including:

- Individual income and tax data, 1990, by State and size of adjusted gross income;
- Personal wealth data, 1986: top wealthholders with gross assets of \$500,000 or more by size of net worth, age and sex; and
- Estate tax returns filed in 1989 and 1990: gross estate by type of property, deductions, estate tax and credits by size of gross estate.

Getting Started

Eventually, as our system expands, *Bulletin* subscribers won't have to wait for the quarterly issues to be published; tables will be put on the SOI bulletin board as soon as they are available. Tables from our other SOI publications will also be included. So, to help you get started, here are some particulars about our system:

- The SOI bulletin board system (SOI BBS) is completely menu driven.
- The BBS will support most Hayes or Hayes-compatible modems with a baud rate of 1200, 2400 or 9600.

- Your communication software should be set to an 8-bit word length, no parity, 1-stop bit and full duplex.
- You may log on to the system by dialing the telephone numbers provided above. If you are a new user, you will be asked to register and to supply a password (12-character limit). The system operator (SYSOP) will use this information to authorize appropriate access within 48 hours.
- When you call the BBS, you will be able to download files from the system and to leave a message for the SYSOP.
- All files will be compressed (ZIP); after decompression, the format will be as follows: Lotus 1-2-3, version 1a spreadsheet (WKS); ASCII text format; and other formats may be requested.
- The BBS will be in operation 22 hours a day. (The hours between 6:00 a.m. and 8:00 a.m., Eastern time, will be reserved for administrative functions.)
- You will be allowed one hour, for both browsing and downloading files, per log on. (Requests for extra time for downloading large tables will be considered.)

Whom to contact

The system operator is **Jim Willis** (202-874-0408). If you need help in accessing or operating the BBS, or if you want to suggest additions to the system, please call Jim. He will refer all subject matter questions to our Statistical Information Services office (202-874-0410), or you may telephone that office, directly. We are looking forward to your calls — both your registration on our new system and any feedback on how you like it. Please contact us any time.

Future tables will be put on the bulletin board system as soon as they become available.

Bulletin Board

Upcoming Features

The following are some of the articles planned for inclusion in upcoming issues of the *SOI Bulletin*:

- Taxpayer Usage of Forms 1040, 1040A and 1040EZ, 1991;
- Sole Proprietorships, 1990;
- Environmental Excise Taxes, 1990;
- Corporation Income Tax Returns, 1989;
- Foreign Controlled U.S. Corporations, 1989;

- Tax Rates and Tax Shares, Individual Income Tax Returns, 1988-1989; and
- Controlled Foreign Corporations, 1988.

Future "data releases" include:

- International Boycott Participation, 1990;
- Tax Withholding by Partnerships, 1990; and
- U.S. Possessions Corporations, 1989.

Revisions to the Spring 1992 Issue

Individual Income Tax Returns, Preliminary Data, 1990

On pages 16-17:

The following section, which includes a discussion of statistics on the earned income credit and an accompanying graph, is reproduced to show changes needed to interpret and present the data correctly.

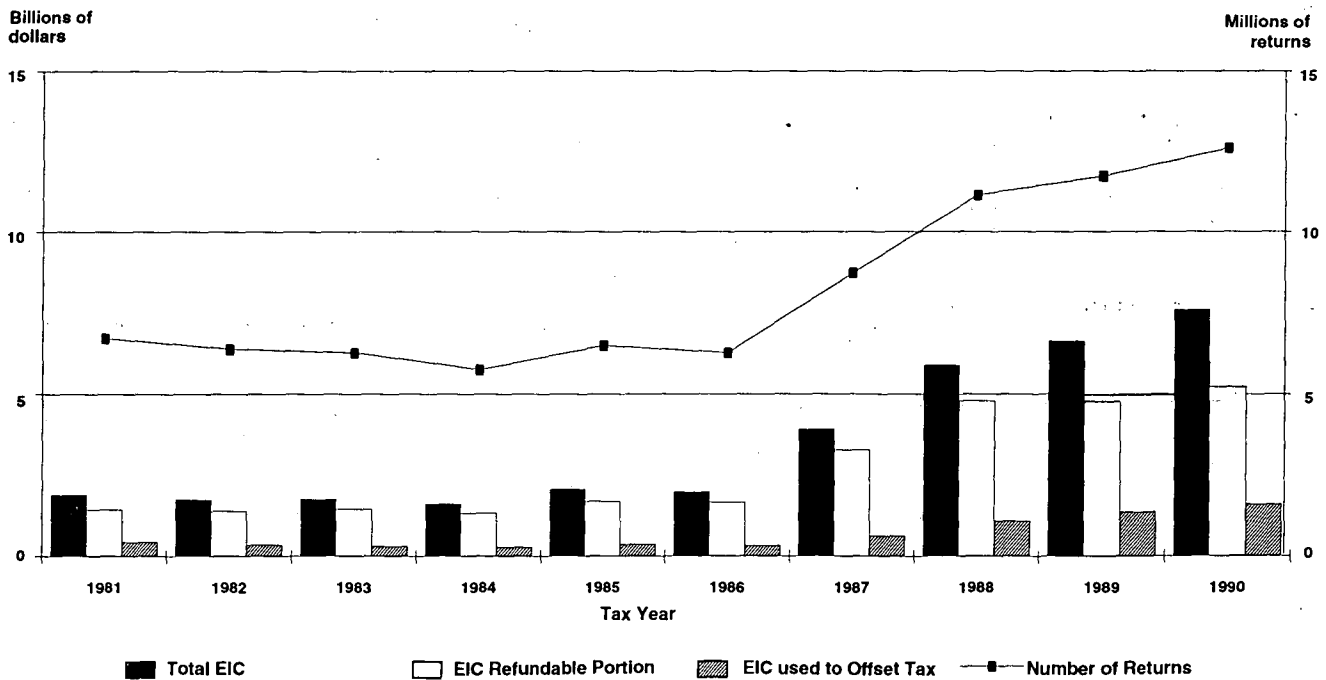
Tax Credits

Total tax credits increased 11.2 percent, from \$5.9 billion for 1989 to \$6.6 billion for 1990 (Figure I). The foreign tax credit increased fastest, growing by 24.1 percent. Since the average foreign tax credit increased only \$57 per return, the change in the number of returns with the credit was the primary reason for the increase in the total amount. Indeed, the number of returns claiming the foreign tax credit increased 20.5 percent for 1990.

The portion of the earned income credit (EIC) used to offset income tax before credits increased to \$1.6 billion, 17.1 percent more than the previous year. The total EIC, including the refundable portion, equaled \$7.6 billion for 1990. A history of the earned income credit through the last decade is shown in Figure J, clearly illustrating one of the many dramatic effects of the TRA.

The largest segment of the EIC was the refundable portion, which was paid directly to individuals who either had no tax against which to apply the credit, or whose EIC exceeded income tax (and other taxes, such as the self-employment tax). The refundable portion of the EIC amounted to \$5.3 billion for 1990, up from \$4.7 billion for 1989. The total number of returns claiming the earned income credit grew 7.4 percent for 1990, from 11.7 million to 12.6 million returns.

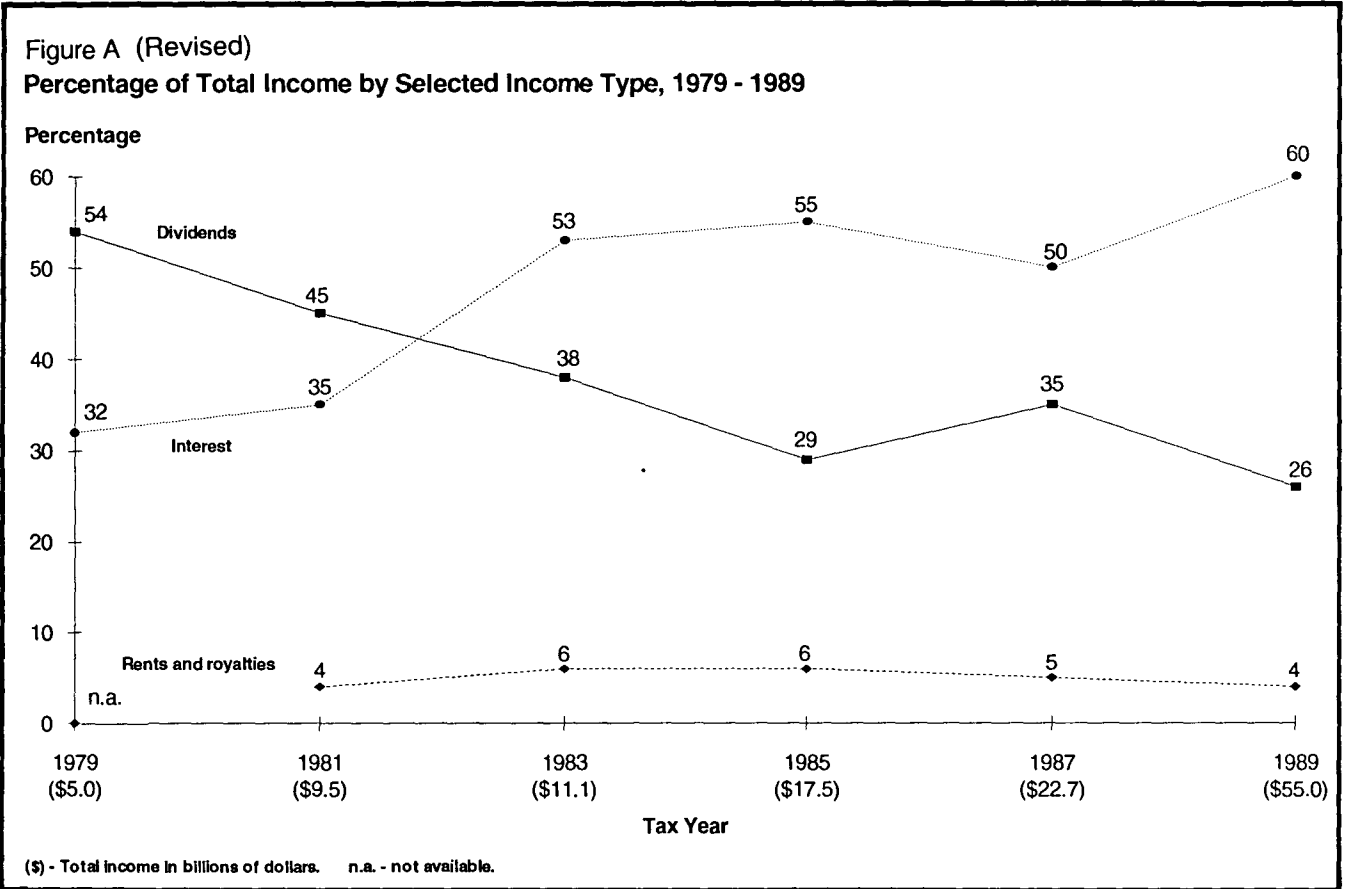
Figure J (Revised)
Total Earned Income Credit (EIC), Tax Years 1981-1990



Note: Data for Tax Years 1981-1988 are final; data for 1989-1990 are preliminary.

Foreign Recipients of U.S. Income

On page 26:
 The following chart in the section entitled "Data Highlights" should be substituted for the one shown:



Partnerships, Partners, and Tax Shelters after Tax Reform, 1987-1989

by Tom Petska

The Tax Reform Act (TRA) of 1986 was targeted, in part, at curbing alleged abusive "tax sheltering" activities. The first 3 years of post-TRA data for partnerships and individual partners indicate that its consequences are more evident among partners who were individuals than among the partnerships themselves. The partnership losses claimed by individuals declined from \$61.2 billion to \$38.4 billion between 1986 and 1989, even though partnership losses for real estate operators and lessors of buildings and for oil and gas extraction, two industries associated with tax sheltering, only declined from \$57.9 billion to \$56.8 billion over the same period [1,2,3]. However, such a response is not surprising since the limitations on "passive losses," a key provision of TRA, directly affects the tax liabilities of individual partners, giving them incentives to move out of tax shelters, while the partnerships themselves and other types of partners (such as corporations) can still benefit from the tax advantages of tax shelter partnerships.

The partnership form of enterprise has provided an attractive structure for tax shelters because of its "flow-through" nature and its flexibility in allocating income among partners [4,5]. Individuals with large incomes from other sources, such as wages and salaries or self-employment earnings, can invest in partnerships and reduce their taxable income with tax losses passed through to them from these partnership investments. The 1986 Tax Reform Act was a major legislative change toward reducing tax shelter benefits and thereby restoring greater equity to the Federal tax code.

Partnerships and the Taxation of Partnership Income

A partnership is not a taxable entity. Each partnership annually files an information return (Form 1065) with the Internal Revenue Service (IRS) which shows the partnership's taxable income or loss for the year. Partnerships compute the distributive allocation to each partner and provide a Schedule K-1, *Partner's Share of Income, Credits, Deductions, etc.*, which identifies the partner's share of the total partnership's business activity. This information is used by partners in their own tax computations. As partners calculate their annual tax liabilities, they include their distributive shares of income and deductions from partnerships along with income from other sources. Partners can be individuals, corporations, other partnerships, or virtually any other legal entity, though the focus of this article is on partnerships and

individual partners.

Tax Shelters Defined

Tax shelters are generally defined as investments "in which a significant portion of the investor's return is derived from the realization of tax saving with respect to other income, as well as the receipt of tax-favored (or, potentially, tax-exempt) income from the investment itself" [6]. Tax shelters usually involve one or more of the following advantages [6,7]:

- deferral of tax liability through the use of tax provisions or tax preferences that accelerate deductions;
- conversion of ordinary income into capital gains or other forms of income subject to a lower effective rate of tax; and
- leveraged purchasing which magnifies the other tax advantages [8].

As a flow-through entity with flexibility in allocating income among partners, the partnership form of business provides an attractive structure for tax shelters. Individuals with large incomes from other sources can invest in partnerships and reduce their taxable income with tax losses from partnership investments. If they invested in a "limited" partnership (one for which the liability of one or more partners is confined to the amount of money or property contributed by that partner), they can receive the same limited-liability-of-owners benefit as a corporation, as well as the flow-through benefits of a partnership [9,10].

Provisions of the 1986 Tax Reform Act

One of the main goals of the 1986 Tax Reform Act was to diminish the ability of individual taxpayers to reduce their tax liabilities through the use of tax shelters [6]. The Act took several steps to accomplish this including:

- lowering overall marginal tax rates;
- eliminating the lower tax rate on long-term capital gains (attributable to the 60 percent exclusion of gains from taxable income);
- reducing the acceleration of depreciation deductions; and
- imposing limitations on "passive losses".

The passive loss limitations, which apply to most forms of flow-through business, particularly affect partnerships. These limitations prevent passive partners — ones who do not "materially participate" in the

Individuals invested in partnerships and reduced their taxable income with losses from partnership investments.

Tom Petska is an economist and Chief of the Coordination and Publications Staff.

Partnerships, Partners, and Tax Shelters after Tax Reform, 1987-1989

business of the firm — from using any temporary losses generated by the business to offset income from other sources, such as wages and salaries, interest, or dividends [9,10].

The Taxation of Partnership Income

The mechanics of the taxation of partnership income at the individual level in the pre- and post-tax reform periods can be illustrated as follows, using categories introduced by TRA; let:

Y_i = "active income (or loss)" which includes wages, salaries, and other types of earned income;

Y_j = "portfolio income" which includes interest, dividends, most capital gains, and other types of taxable investment income;

Y_k = "passive income (or loss)" which includes taxable income or loss generated by a business such as a limited partnership or S Corporation in which the individual does not materially participate [11]; and

Y_t = the sum of active (Y_i), portfolio (Y_j), and passive (Y_k) income, which, absent any other forms of personal income, corresponds to "adjusted gross income" prior to certain statutory adjustments, in both the pre- and post-tax reform periods.

Thus, $Y_t = Y_i + Y_j + Y_k$.

The differences in Y_t before and after the 1986 tax reform are primarily in Y_j and Y_k .

- Before tax reform, portfolio income (Y_j) excluded 60 percent of most long-term capital gains, whereas after TRA, 100 percent was included in Y_j .
- Before tax reform, passive income (Y_k) could be positive or negative. After tax reform, it could not be negative. Thus, the passive losses that were previously used to offset active or portfolio income could only be used to offset passive (Y_k) gains.

Although some temporary relief was provided through phase-in rules, it appeared that the future of tax shelter partnerships was seriously endangered by these provisions [12].

Constructing a Partnership Database

Piecing together partnership and partner financial flows can be a difficult process. Data from the partnership information return (Form 1065) are needed to understand the overall finances of the business, its legal form (as a general or limited partnership), and its principal business activity.

Information from the partnership Schedule K-1 is needed to capture partnership distributions to each partner and other information, such as the legal form of each partner. The Schedule K-1 data are aggregated on the

partnership Schedule K, which includes a summary of the income distributed to each type of partner. Data from each partner's tax return (Form 1040 in the case of individual taxpayers) are needed to ascertain the effective tax consequences of the income (or losses) generated by the partnership and distributed (or allocated) to each partner.

Since each return or schedule provides only some of the desired information, an ideal information system for capturing partnership and partner financial flows can be quite complex and costly. The optimal way to examine these issues would be to link, at the individual record level, partnership and partner information sources in both the pre- and post-tax reform periods, and to compare data in the latter with projections based on a model

of pre-TRA behavior from the former. Statistics of Income studies involving the linkages of these sources have been carried out with only mixed success [13].

In the absence of such a data base, an alternative approach, as reflected in this article, examines tax return data on partnerships and partners from before and after the enactment of TRA for evidence of the anticipated response. If the provisions of TRA were having an impact, it would be expected that the numbers of partnerships and partners and the amounts of losses would decline in those activities where the primary motive was tax sheltering, since partnership losses have a diminished sheltering capability.

Statistics on Partnerships and Partners Partnership Trends, 1981-1989

Figure A plots the net income of partnerships for Tax Years 1981-1989 [14]. Overall, partnerships had losses in net income each year, except for 1988 and 1989. These losses peaked in the 1982 recession year, declined slightly for 1983, then began a period of steady and uninterrupted growth culminating in a record overall net loss of \$17 billion for 1986. From 1987 to 1989, the first 3 years in which provisions of Tax Reform were in effect, net income moved strongly positive, from a negative net amount of \$17 billion for 1987 to approximately \$14 billion positive amounts for both 1988 and 1989.

Partnership gains and losses before netting are also plotted for each year in Figure A. Gains (positive net income, or profits) increased annually throughout the 1981-1989 period. Losses, on the other hand, grew annually through 1986, but then dropped by \$4.6 billion

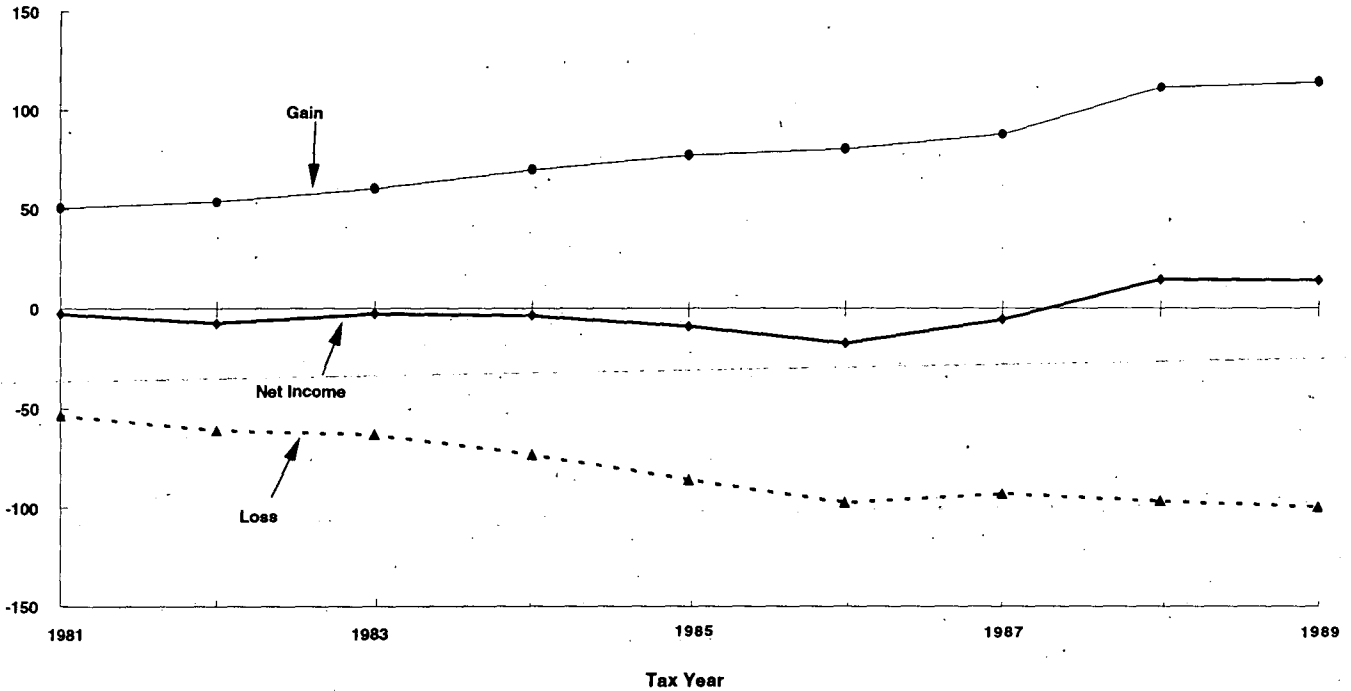
After tax reform, "passive" partnership losses could only offset "passive" gains.

Partnerships, Partners, and Tax Shelters after Tax Reform, 1987-1989

Figure A

Net Income of Partnerships, Tax Years 1981-1989

Billions of dollars



for 1987. This was an anticipated response to tax reform; however, increases in losses for 1988 and 1989 were not expected and are in need of further investigation.

In Figure B, partnerships were classified by legal form (i.e., whether they were limited or general partnerships) and by profit status (whether they had positive or negative net income). Because of the limitations on personal liability, limited loss-generating partnerships are most apt to show activities consistent with tax sheltering motives and would thus be expected to more likely show a response to TRA.

Figure B breaks net income into these four types of legal form and profit status. Despite the somewhat erratic trends in total net income, the picture by these four types of partnerships becomes clearer. Net income for profit-generating partnerships (both general and limited) grew for every year, except for a very modest decline among general partnerships for 1989. Losses for both general and limited loss-generating partnerships also increased for every year through 1986, except for the post-recession year of 1983. For 1987, the first post-TRA year, losses of both types of loss-generating partnerships declined. Losses of general partnerships continued to decline for 1988; however, losses increased for limited partnerships for 1988 and 1989 and for general partnerships for 1989.

Figure C shows the number of partnerships. The number grew steadily in the 1981-1985 period. However, amid the widespread public debates and passage of TRA in late 1986, the number of partnerships dropped for that year, the first such decline since 1967. For 1987, the number of partnerships dropped substantially, grew modestly for 1988, but dropped again for 1989 [15].

Data on the number of partnerships by legal form and profit status, which are presented in Figure D, show where these changes occurred. All four types generally registered increases through 1985, with both types of limited partnerships growing more rapidly than general partnerships. The recession of 1982 appears to have contributed to the overall decline in the number of profit-generating partnerships for 1983. After 1985, however, profits appear to have been the determining factor for the increasing or decreasing numbers. While the modest overall decline for 1985-1986 may have appeared to be a response in anticipation of TRA, this decline is actually the result of declines of both limited and general profit-generating partnerships, along with continued growth among both types of loss-generating partnerships. For 1987 and later years, the circumstances reversed, with profit-generating partnerships usually growing in number and loss-generating partnerships declining or leveling off.

Partnerships, Partners, and Tax Shelters after Tax Reform, 1987-1989

Figure B

Partnership Gain or Loss, by Type of Partnership and Profit Status, Tax Years 1981-1989

[Money amounts are in billions of dollars]

Tax year	Total gain or loss	Type of partnership			
		General		Limited	
		Gain	Loss	Gain	Loss
	(1)	(2)	(3)	(4)	(5)
1981.....	\$-2.7	\$42.8	\$-29.8	\$7.8	\$-23.5
1982.....	-7.3	44.4	-34.2	9.2	-26.7
1983.....	-2.6	48.6	-32.5	11.7	-30.4
1984.....	-3.5	55.7	-36.6	14.0	-36.6
1985.....	-8.9	60.5	-42.4	16.6	-43.5
1986.....	-17.4	63.5	-45.3	16.8	-52.3
1987.....	-5.4	66.2	-43.4	21.5	-49.6
1988.....	14.5	81.2	-42.7	30.1	-54.2
1989.....	14.1	80.9	-45.2	33.0	-54.6

NOTES: Detail may not add to totals because of rounding. For data sources, see Figure F.

The increasing number of loss-generating partnerships, despite their growing losses throughout the pre-TRA period, defies conventional economic motives which would have predicted that resources (both in terms of firms and investors) would flow toward profitable activities and away from loss-generating activities. This

pattern is, instead, consistent with tax sheltering motives in which investor/partners appear to have been seeking tax losses, not a positive return on their partnership investments.

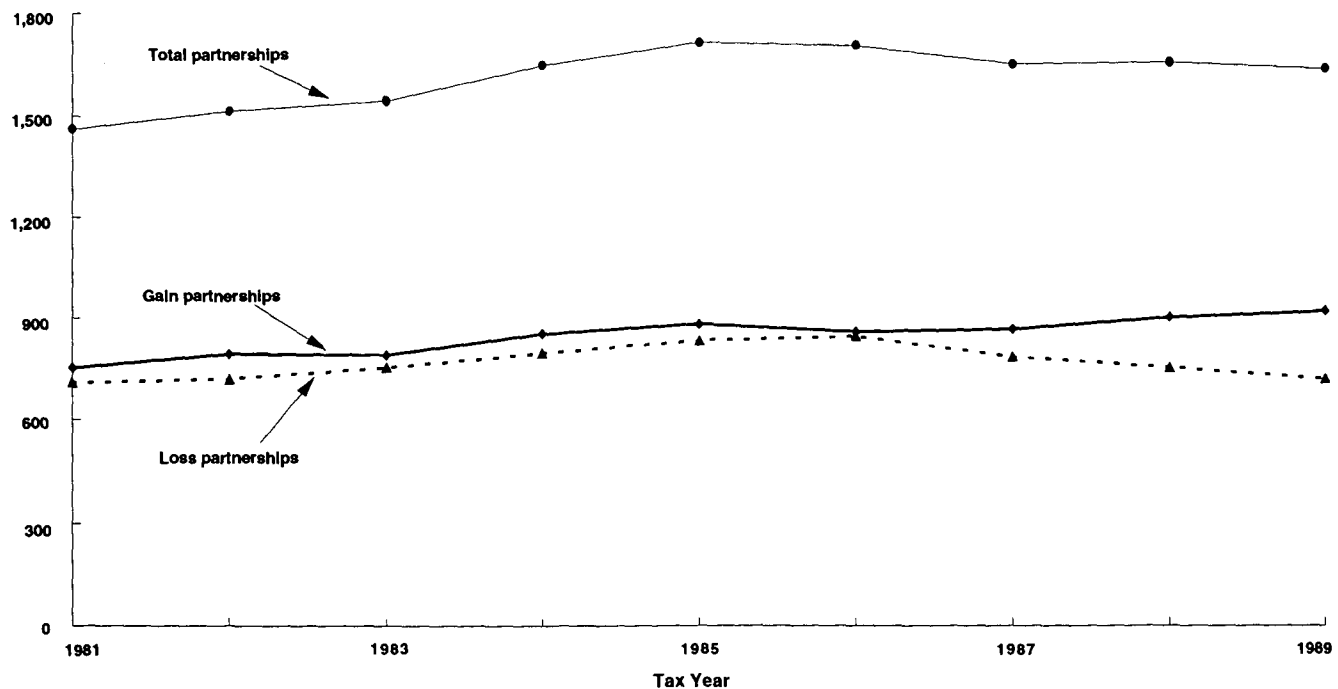
The number of partners, as shown in Figure E, exhibited substantial and uninterrupted growth throughout the entire 9-year period, even in years for which the number of partnerships dropped. The number of partners in profit-reporting partnerships exhibited consistent growth throughout this period, while the number of partners in loss-generating partnerships grew through 1986, but then leveled off.

In Figure F, the number of partners are classified into the four types of legal form and profit status types. The number of partners in limited partnerships grew much more rapidly and consistently than those in general partnerships, which is consistent with the motives of tax shelters. The number of partners in general profit-generating partnerships declined substantially for 1985, mirroring a similar increase in the number of partners in limited profit-generating partnerships. In the post-TRA period of 1987-1989, the number of partners in limited profit-generating partnerships increased in every year, while the number of partners in general profit-generating partnerships moved erratically. The number of partners in

Figure C

Number of Partnerships, Tax Years 1981-1989

Thousands of returns



Partnerships, Partners, and Tax Shelters after Tax Reform, 1987-1989

Figure D

Number of Partnerships, by Type of Partnership and Profit Status, Tax Years 1981-1989

[Numbers are in thousands]

Tax year	Total partnerships	Type of partnership			
		General		Limited	
		Gain	Loss	Gain	Loss
	(1)	(2)	(3)	(4)	(5)
1981.....	1,461	677	576	75	133
1982.....	1,514	707	581	87	139
1983.....	1,542	707	601	82	152
1984.....	1,644	750	636	101	157
1985.....	1,714	774	660	107	173
1986.....	1,703	766	663	92	181
1987.....	1,648	769	617	96	166
1988.....	1,654	782	587	119	166
1989.....	1,635	770	571	128	166

NOTES: Detail may not add to totals because of rounding. For data sources, see Figure F.

loss-generating partnerships declined each year in the post-TRA period, except for a large reversal for 1989 for limited loss-generating partnerships.

Figures A through F thus indicate a response to TRA, but some indicators have not been consistent. To further

investigate, net income (i.e., income less loss), gains (positive net income), and losses of partnerships by selected industry are presented in Table 1 for the period 1985-1989, the period surrounding TRA. The last year unaffected by both the publicity, as well as the provisions of TRA, was 1985. Although 1986 was generally not directly affected by the provisions of TRA, the Act's potential provisions were quite well known from the public debates, especially by individuals and organizations whose pre-TRA benefits were at stake. In addition to a high level of public awareness, TRA's passage in November 1986 allowed time to react prior to its effective date of January 1, 1987, and many persons took advantage of this (apparently) last opportunity to benefit from a reduced tax on long-term capital gains. Thus, 1986 is hardly a pre-reform year in a strict sense. However, the years 1987 through 1989 are all post-tax reform years, although phase-in provisions lessened the Act's immediate impact [12].

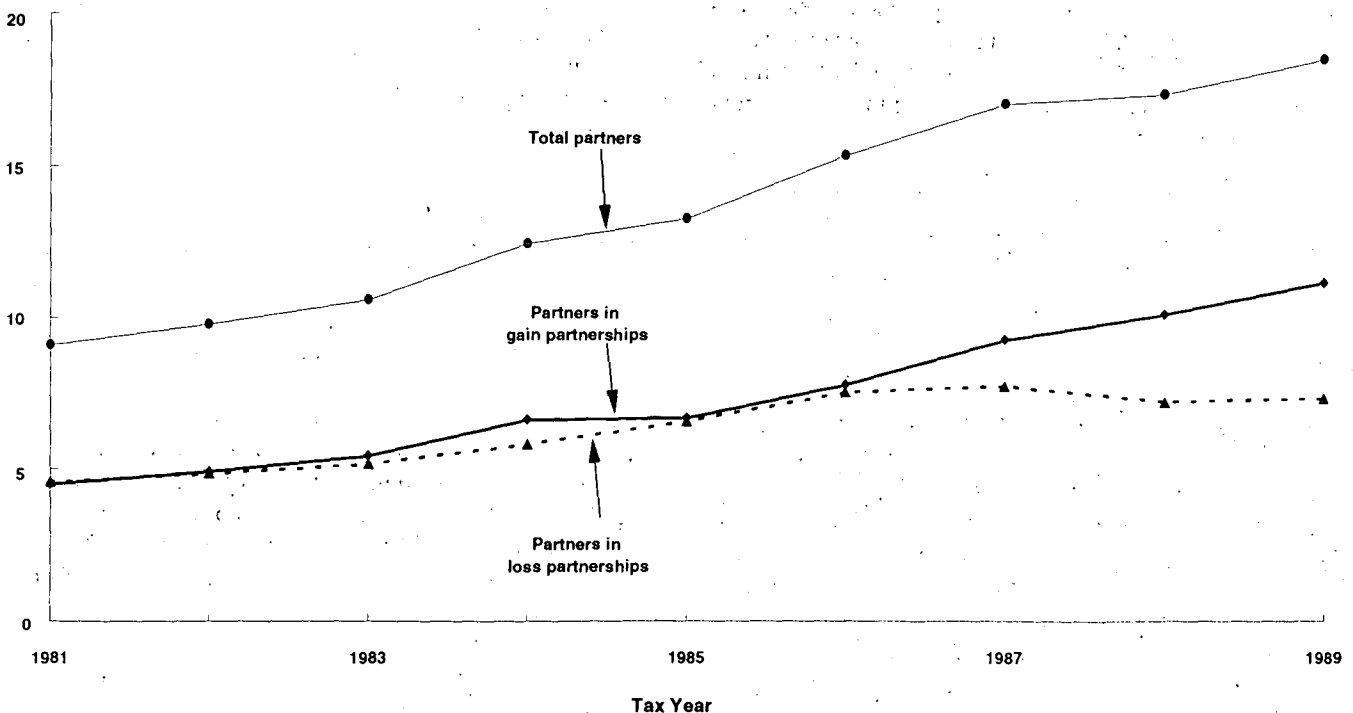
Industrial Activities

Partnership net income (in Figure A and Table 1) declined by \$8.5 billion between 1985 and 1986. This large decline was led by a drop of \$4.9 billion in oil and gas extraction

Figure E

Number of Partners, Tax Years 1981-1989

Millions of partners



Partnerships, Partners, and Tax Shelters after Tax Reform, 1987-1989

in the mining division and a decrease of \$6.6 billion in real estate operators and lessors of buildings in the finance, insurance and real estate division. These two industries were well known for their tax sheltering activities.

For 1987, the overall partnership loss in net income declined sharply to \$5.4 billion. Although oil and gas extraction did show an overall increase in net income of \$4.4 billion, the increases in positive net income reported for other industrial groupings played the major role in reducing the overall loss for 1987. In particular, increases were reported for agriculture, forestry and fishing (\$3.0 billion), manufacturing (\$1.3 billion), and especially holding and investment companies (\$4.2 billion) in finance, insurance and real estate. Overall net income improved by \$19.9 billion to a positive \$14.5 billion for 1988, with gains evident for most industries, including \$1.8 billion for both oil and gas extraction and real estate operators and lessors of buildings. For 1989, overall net income was again positive, but declined to \$14.1 billion. However, this was only \$0.4 billion less than the year before. Since overall net income (or loss) statistics can obscure trends in the underlying gains and losses, these are examined next.

As Table 1 shows, total partnership gains increased annually between 1985 and 1989. The largest increases were for 1987 (\$7.4 billion) and 1988 (\$23.7 billion). These gains were spread throughout the industries, although manufacturing and service industrial divisions were the only ones to show increases for all years. The largest source of the \$23.7 billion increase for 1988 was an \$11.8 billion increase for finance, insurance and real estate, consisting of a \$4.1 billion increase for holding and investment companies and a \$3.1 billion increase for real estate operators and lessors.

On the loss side, partnership losses increased by \$11.7 billion for 1986, led by a \$2.3 billion increase for oil and gas extraction and \$7.4 billion for real estate operators and lessors. Between 1987 and 1989, the rate of increase slowed considerably, however, and losses increased by only another \$2.2 billion. Thus, the substantial improvement in net income between 1986 and 1989 is far more attributable to the growth in gains than the reduction in losses.

For 1985, the last pre-TRA year, the losses for oil and gas extraction and real estate operators and lessors of buildings were the largest

Losses of oil and gas extractors and real estate operators and lessors greatly affected partnership profits.

Figure F

Number of Partners, by Type of Partnership and Profit Status, Tax Years 1981-1989¹

[Numbers are in thousands]

Tax year	Total partners	Partners by type of partnership			
		General		Limited	
		Gain	Loss	Gain	Loss
	(1)	(2)	(3)	(4)	(5)
1981.....	9,095	2,883	2,036	1,628	2,548
1982.....	9,765	2,886	2,167	2,027	2,684
1983.....	10,589	2,939	2,216	2,488	2,947
1984.....	12,427	3,527	2,215	3,082	3,603
1985.....	13,245	2,990	2,340	3,680	4,234
1986.....	15,301	3,061	2,426	4,709	5,105
1987.....	16,963	3,185	2,255	6,054	5,469
1988.....	17,291	3,421	2,197	6,664	5,009
1989.....	18,432	3,150	2,058	7,656	5,568

NOTES: Data for Figures A through F are from the *Statistics of Income Bulletin*, selected issues; and *Statistics of Income--1979-1982, Partnership Returns*; unpublished data from Office of Tax Analysis, U.S. Department of the Treasury; and special Statistics of Income tabulations. Profit status is defined as gain or loss in net income; see footnote 14 at the end of this article for a further explanation of how this is defined. Partnerships with a breakeven between gain and loss are included with loss partnerships.

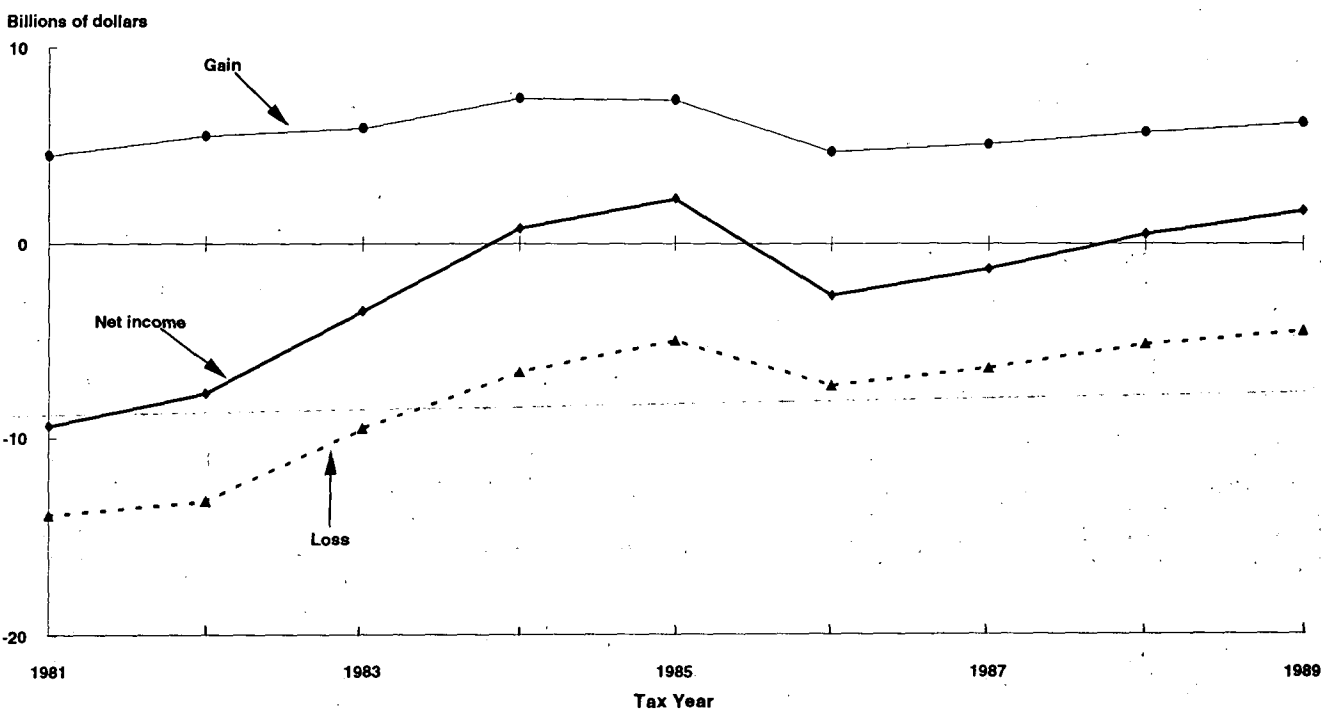
reported. Oil and gas extraction had an overall net income of \$2.3 billion, consisting of gains of \$7.3 billion and losses of \$5.0 billion. Real estate operators and lessors had an overall loss in net income of \$26.2 billion, nearly three times the size of the net loss for all other partnerships. The real estate overall loss resulted from gains of \$17.0 billion and losses of \$43.2 billion; the latter represented half the total loss of all loss partnerships. Clearly, the experience of these two industries, and particularly the latter one, had an enormous impact on partnership profits. If loss partnerships in these two industries are really the largest proponents of tax shelters, a closer look at trends in the net income, numbers of businesses, and numbers of partners before and after TRA is warranted. These data are presented in Figures G through K.

Figures G through I plot net income and the number of partnerships and partners for the oil and gas extraction industry for the period 1981-1989. They also separately plot partnerships with gains or losses. The overall net income of oil and gas partnerships, which is presented in Figure G, climbed steadily from a net loss of nearly \$10 billion for 1981 to a positive net income, albeit modest, for 1984 and 1985. However, for 1986, net income dropped by \$4.9 billion to an overall net loss of \$2.7 billion. Beginning with 1987, net income again climbed modestly, but consistently with each successive year. Oil and gas gains were relatively stable in this period with the

Partnerships, Partners, and Tax Shelters after Tax Reform, 1987-1989

Figure G

Net Income of Oil and Gas Partnerships, Tax Years 1981-1989



only substantial annual change being a decline of \$2.6 billion for 1986. Thus, most of the fluctuation in net income is attributable to changes in losses; in fact, overall net income displays a pattern over time that closely follows the trend for losses.

Figure H shows the number of oil and gas extraction partnerships. Despite year-to-year fluctuations, the number of oil and gas partnerships with gains changed only slightly over the 9-year period, 1981 through 1989, with the most noticeable deviations being a decline for 1986 and an increase for 1988.

Unlike the number of partnerships, the number of partners in oil and gas partnerships show a very pronounced pattern over the 1981-1989 period, as evidenced in Figure I. The number of partners in gain or profit-generating partnerships increased for nearly every year, while the number of partners in loss-generating partnerships shows essentially no growth.

Figures J through L plot similar data for real estate operators and lessors of buildings. Overall net income data presented in Figure J show that losses grew each year from 1981 through 1986. From 1987 forward, the post-TRA period, losses in net income declined very modestly (\$2.7 billion) from their level of \$32.8 billion for 1986. Gains, on the other hand, were remarkably stable, growing moderately for 8 of the 9 years from 1981

through 1989. However, losses grew every year through 1986 when they totaled \$50.6 billion, and then remained in the \$50-\$52 billion range through 1989.

The number of partnerships that were real estate operators or lessors of buildings are presented in Figure K. Through 1986, the number of such partnerships grew annually, with loss-generating firms increasing in number at a somewhat faster rate. Starting with 1987, however, the total number of firms changed very little with the slight increase among gain firms offset by declines among loss-generating firms.

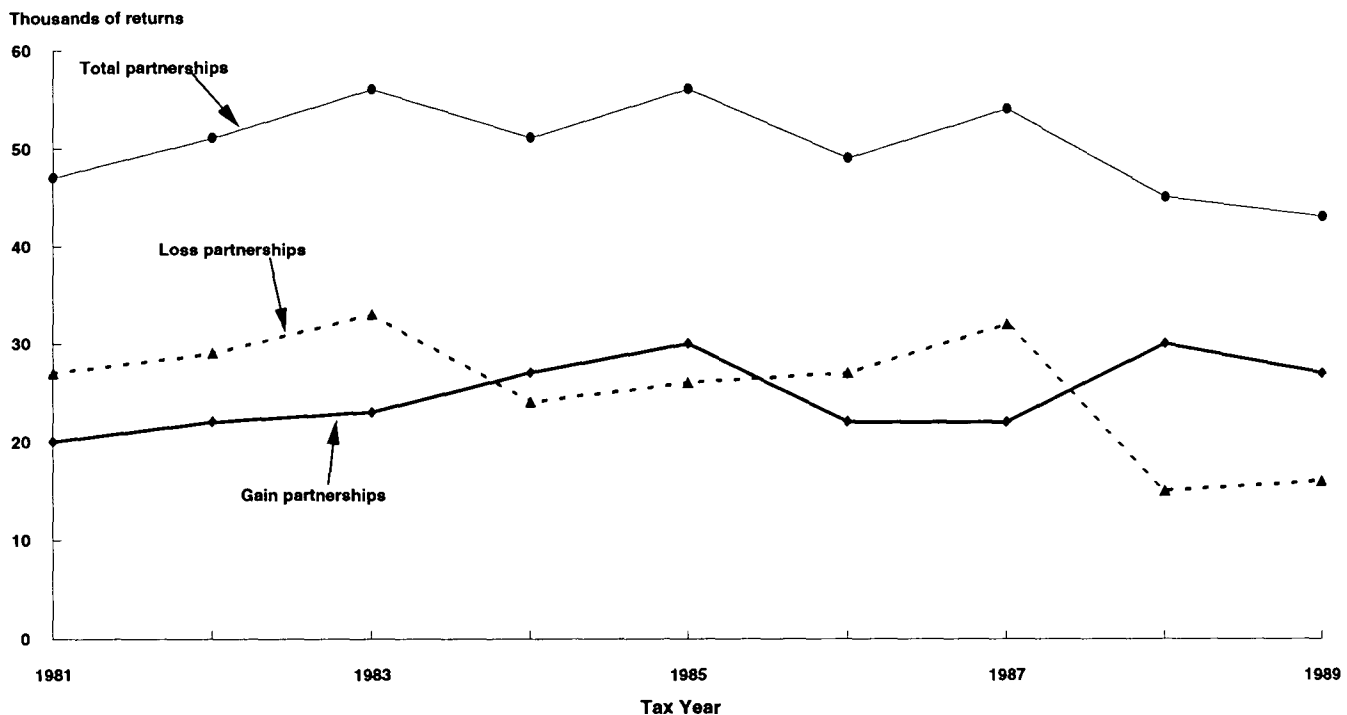
As with the number of partners in oil and gas, the number of partners in real estate operator and lessor ventures grew annually for both gain and loss partnerships through 1986, as presented in Figure L. Growth in the number of partners was very small in the post-TRA years, and attributable solely to gain partnerships.

From these data, several patterns are evident. First, the effects of TRA are more evident in the overall net income and number of partners than in the number of partnerships. This is consistent with tax sheltering behavior since it shows increasing numbers of investor/partners seeking growing losses in the pre-TRA period, with a halt to this in the post-TRA period. Second, as expected, the pattern of losses over time is far more consistent with tax sheltering motives and to a response to TRA than are the

Partnerships, Partners, and Tax Shelters after Tax Reform, 1987-1989

Figure H

Number of Oil and Gas Partnerships, Tax Years 1981-1989



gain data. This is not surprising in that tax sheltering motives are the underlying reason for the growth in loss-generating businesses, so it would be expected that they show the most responsiveness to the applicable provisions of TRA.

To further examine these issues, annual growth rates for loss-generating oil and gas extraction and real estate operator and lessor partnerships are presented in Figure M, in which the 1981-1989 period is divided into 3 intervals: the pre-tax reform period (1981-1985); the transitional year (1986); and the post-tax reform period (1987-1989).

The number of oil and gas loss-generating partnerships declined modestly in the pre-tax reform period, probably due to market conditions which bottomed out in late 1985. For 1986, the number of loss-generating partnerships increased by nearly 4 percent before declining at an annual rate of over 17 percent in the post-reform period.

The number of partners in oil and gas loss-generating partnerships declined by 4 percent in the pre-tax reform period. For 1986, their partners increased by over 19 percent, which, again, appears to be more of a reaction to market conditions. In the post-tax reform period, the number of partners declined by just over 2 percent per year.

Oil and gas loss-generating partnerships averaged annual losses of nearly \$10 billion in the pre-reform period. These losses declined to \$7.3 billion for 1986 and continued declining annually to an average loss of \$5.4 billion for the post-tax reform period.

Real estate loss-generating partnerships grew in number at annual rates of approximately 6 percent in the pre-reform period, including 1986. In the post-reform period, however, they declined at an annual rate of 4 percent per year. Real estate loss-generating partnerships gained partners at an annual rate of over 13 percent per year in the pre-reform period and nearly 18 percent for 1986, alone. This is further evidence of sheltering behavior, since this growth was attributable to an additional 2 million investors in these loss-generating businesses. In contrast, during the post-reform period, the number of partners showed no growth.

The losses of these real estate loss-generating partnerships averaged \$27 billion annually in the pre-reform period. Within this period, they increased steadily from \$15 billion to \$43 billion. For 1986, the losses increased to nearly \$51 billion and then grew slightly in the 3 post-reform years.

What do these figures indicate about the response to TRA? Oil and gas losses did decline from 1986 to 1989.

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As previously alluded to, part of this was attributable to the energy sector's recovery from a substantial oil price decline in late 1985. Nevertheless, oil and gas was one of the few industries granted major exceptions to the passive loss limitations. Losses from most general partnerships in oil and gas could continue to offset income from other sources, while losses from limited partnerships in oil and gas could not. Thus, despite some continuation of pre-TRA benefits, losses still declined, which is consistent with the overall intent of TRA--that business losses should reflect economic conditions rather than be generated primarily for tax sheltering purposes.

Real estate contributed heavily to partnership losses, yet the losses leveled off in the post-reform period, rather than declined. Does this suggest that the real estate industry was not affected by tax reform? On the contrary, the fact that real estate losses did not grow is a major reversal of the trend in the pre-reform period in which losses grew substantially. Also, the fact that the number of investor/partners ceased to grow in the post-reform period further reveals the effect of reform. This lack of growth occurred despite the fact that some partners in real estate general partnerships could qualify for a special \$25,000 exemption from the passive loss limitations for losses from "active" real estate activities.

The real estate industry also experienced depressed demand in certain geographic areas, probably due in part to overbuilding caused by the pre-TRA tax benefits. Partners in loss-generating real estate partnerships may have found a "buyers market" in their attempts to sell off their partnership interests. The result may be that, at least in the short run, TRA left many such investors with no other recourse than to sell off their investments at a fraction of their original cost or to wait out the soft real estate market by absorbing continued losses even with their diminished capability to offset other income.

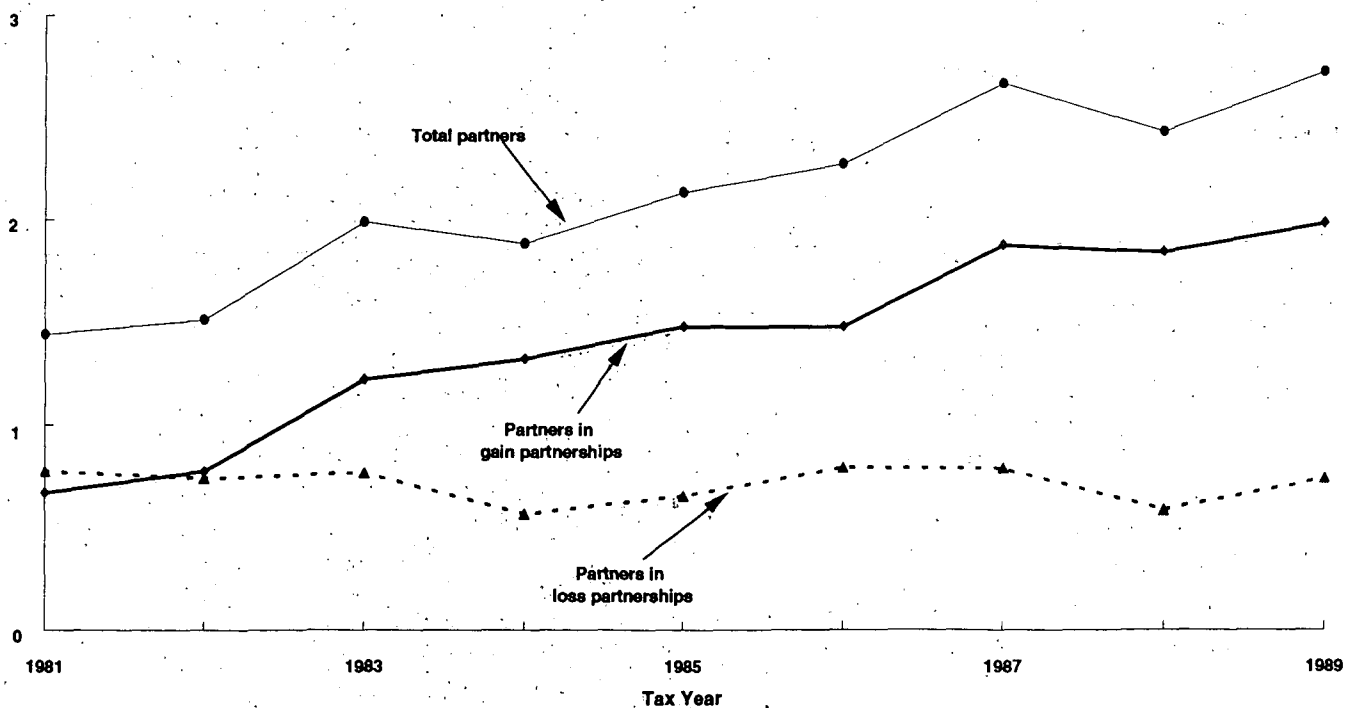
Another indication of the impact of tax reform is the birth rate of new firms in these two industries. Figure N presents a percentage distribution of all partnerships, those in oil and gas extraction, or that were real estate operators and lessors, and the total, excluding these two industries. If TRA was having an effect, one would expect growth among new firms to be appreciably less than for other types of partnerships.

Nearly 29 percent of all partnerships were established in the 1987-1989 post-TRA period. Of this group, about 11 percent were formed in 1989, and over 17 percent in 1987-1988. For oil and gas extraction, almost 20 percent were formed in the post-reform period, while for real estate operators and lessors of buildings, 19 percent were

Figure I

Number of Partners in Oil and Gas Partnerships, Tax Years 1981-1989

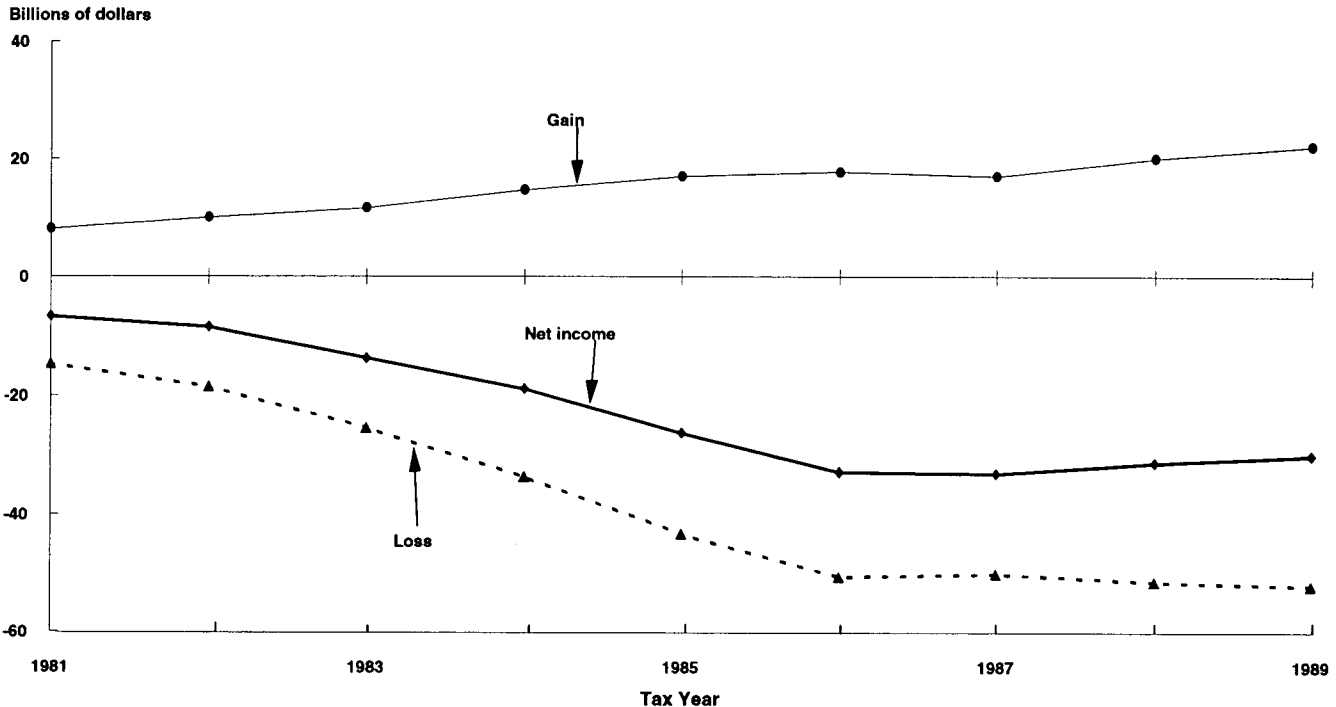
Millions of partners



Partnerships, Partners, and Tax Shelters after Tax Reform, 1987-1989

Figure J

Net Income of Real Estate Operator and Lessor Partnerships, Tax Years 1981-1989



created in this period. If these two industries are excluded from the total, a clearer picture emerges. Nearly 35 percent of partnerships in this "other" group were formed in the post-reform period. Growth in partnerships in these "non-shelter" industries continued at a rate 80 percent higher than that for oil and gas and for real estate. Clearly, the provisions of TRA had an impact.

Of course, economic conditions undoubtedly contributed to these movements as well. For the oil and gas industry, the passage of the Act coincided with the beginning of a period of recovery which appears to have obscured the effect of TRA. For real estate, the passage of TRA more closely coincided with an industry downturn; losses persisted at pre-tax reform levels due to the combined affects of TRA and a slumping market. Separating these effects, however, is beyond the scope of this article.

Individual Partners

The intent of the passive loss provisions was to curb the alleged abuses of individual taxpayers' use of partnership losses to offset income from other sources, thereby reducing their "taxable income" and income tax. To help assess the impact of TRA, Figure O provides time series data on "ordinary income and losses" from partnerships

as reported on individuals' income tax returns [16]. Such ordinary income is not a total measure of the partnership income reported on tax returns (since it excludes capital gains and losses and most dividends, for example), but the trends it reveals can be used for this purpose, nevertheless.

The most striking results are:

- the fact that individuals claimed overall net losses for each year in the pre-tax reform period, and
- the overall similarity to the plot of partnership income over time as displayed in Figure A.

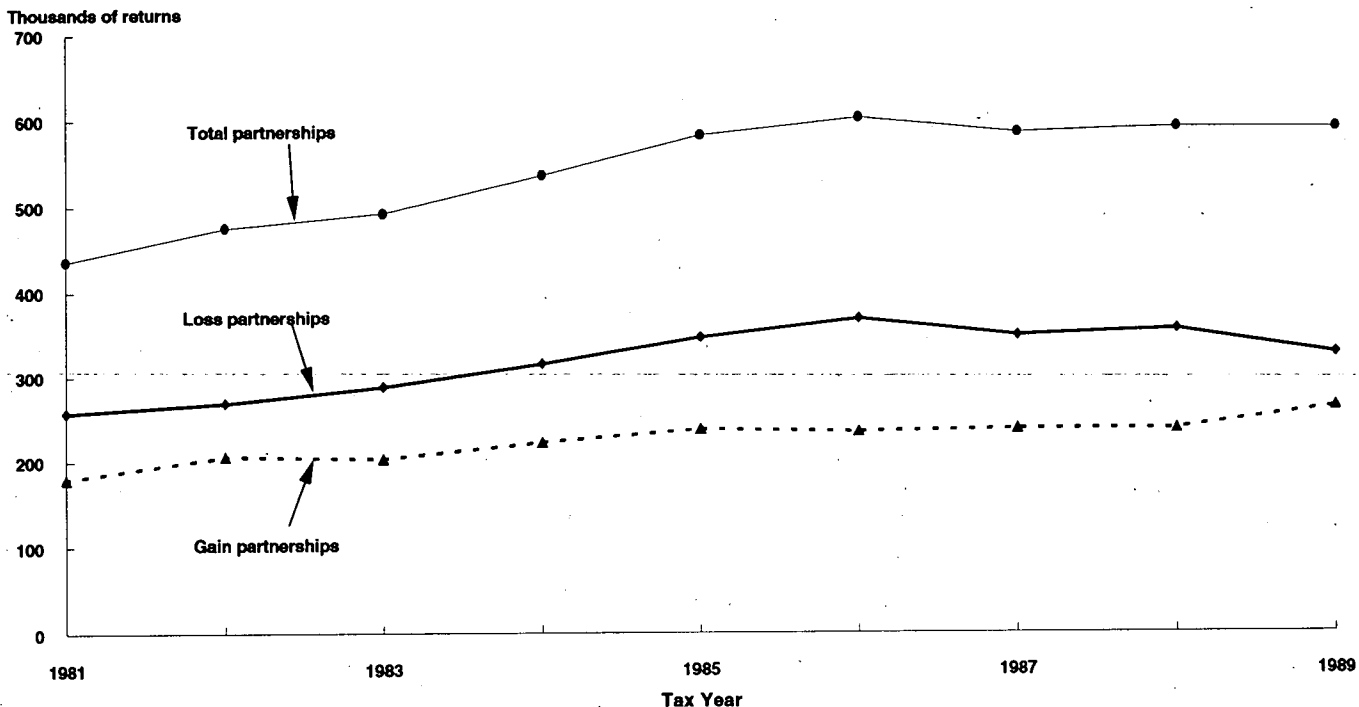
Partnership total ordinary income reported by individuals increased consistently throughout the entire period; the largest increase was \$13 billion for 1987. This may be due to individual partners restructuring their portfolios to obtain additional partnership passive gains against which to apply their passive losses.

Partnership ordinary losses reported by individuals grew throughout the pre-tax reform period, reaching a low of \$61 billion for 1986. Losses then declined by \$17 billion for 1987 and continued to decline, though much more modestly for 1988 and 1989. Even though these amounts are after deduction of any disallowed passive losses, this movement is still a strong indication of a response to TRA. The passive loss limitations are un-

Partnerships, Partners, and Tax Shelters after Tax Reform, 1987-1989

Figure K

Number of Real Estate Operator and Lessor Partnerships, Tax Years 1981-1989



doubtedly responsible for much of the reversal in losses, though their precise effect can only be estimated. For 1987, the Treasury Department estimates that approximately \$10 billion in passive partnership losses were disallowed [3]. With the phase-in of the passive loss limitations progressing, the amount of disallowed passive losses will likely increase [12]. However, based on what was reported on partnership returns, partnership losses claimed by individual partners would have declined for 1987, even without the disallowance of some of the passive losses. This is further evidence that TRA had sent a clear message to tax shelter investors.

The declines in partnership losses claimed by individuals for 1988 and 1989 were more moderate than for 1987. Since these losses were after deduction of disallowed passive losses, this issue needs further investigation, as well as an estimate of disallowed partnership passive losses for these years [17]. As a result of the decreases in losses in the post-TRA period, overall partnership net income (less loss) claimed by individuals shifted strongly positive over the entire 3-year post-TRA period.

For 1987 through 1989, the data do not include "portfolio income" (interest, dividends and royalties, which were combined with similar income from other sources) earned by partners, as do the figures for earlier years, complicat-

ing interpretation. This tends to understate the gains and overstate the losses for 1987 and later years.

If the partnership losses reported by all individual partners are lower in the post-tax reform period, does this mean that high income individuals are using them less often to reduce their tax liability? How has the use of partnership losses to reduce the tax of high income taxpayers changed with tax reform? Table 2 addresses these questions with data based on the Statistics of Income individual tax return samples for 1985 through 1989.

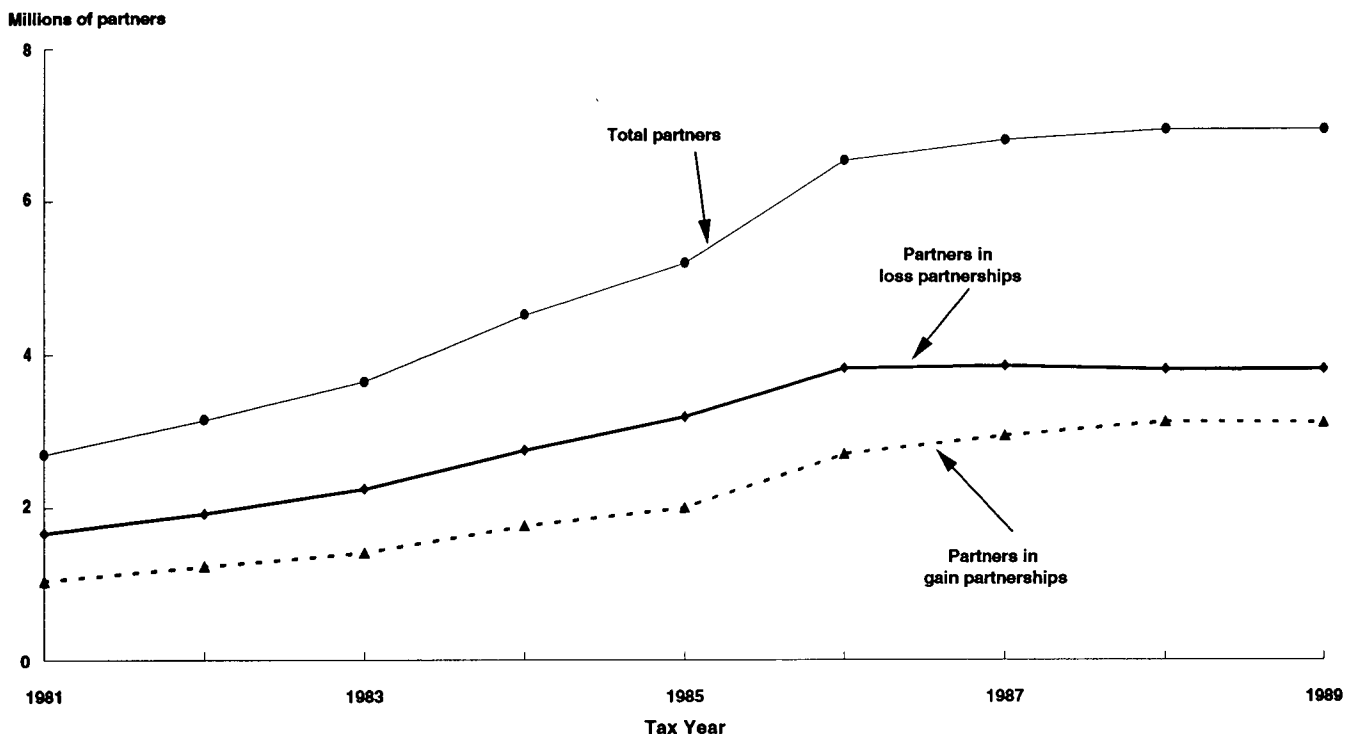
Table 2 uses a measure of income that ignores taxpayers' losses in determining whether or not they had high incomes. The measure, total positive income, or TPI, looks only at positive amounts of income, viewing individuals as having a high income if they had large amounts of gross income before any netting of losses [18]. Table 2 displays TPI for returns with at least \$250,000 and shows, among other information, the portion of TPI offset by partnership losses. In addition, the high TPI returns are classified according to their average tax burdens relative to TPI [19].

The number of high TPI returns grew quite dramatically over this 5-year period, at an annual rate of nearly 15 percent. Most of this growth was quite steady, with

Partnerships, Partners, and Tax Shelters after Tax Reform, 1987-1989

Figure L

Number of Partners in Real Estate Operator and Lessor Partnerships, Tax Years 1981-1989



one exception — the change from 1985 to 1986 — in which the number grew by 184,700, or by 50 percent. This appears to result from the large number of capital gain realizations, as individuals sold assets near the end of

Figure M

Annual Growth Rates and Average Annual Losses for Oil and Gas Extraction and Real Estate Operator and Lessor Loss Partnerships, Tax Years 1981-1989

(Money amounts are in billions of dollars)

Tax year	Annual growth rates		Average annual loss
	Partnerships (1)	Partners (2)	
Oil and gas extraction partnerships			
1981-85.....	-0.9%	-4.2%	-\$9.6
1986.....	3.8	19.2	-7.3
1987-89.....	-17.4	-2.3	-5.4
Real estate operator and lessor partnerships			
1981-85.....	5.9	13.1	-27.1
1986.....	6.2	18.1	-50.6
1987-89.....	-4.0	(¹)	-51.3

¹ Less than 0.05 percent.

NOTES: This table is based only on data for those partnerships with losses that were engaged in oil and gas extraction or that were real estate operators or lessors. Growth rates reflect annual percentage changes. Losses are annual averages for the period stated.

1986 to take advantage of the lower rate on long-term capital gains that was scheduled to expire at the end of the year. In addition to swelling the ranks of high TPI returns, these large capital gain realizations pushed a greater proportion of the 1986 high TPI returns into a tax rate class other than the 20-percent-and-over class. For each of the other 4 years, a higher portion of returns were in the 20-percent-and-over class and the highest percentages in the 20-percent-and-over class were in post-reform years.

The amounts of TPI clearly show the effect of capital gain realizations for 1986; this year had the highest overall TPI for the 5-year period, though not by much, compared to 1988 and 1989. As for the number of returns, the distribution of TPI among the average tax rate classes was much more skewed away from the 20-percent-and-over rate class for 1986 than it was for the other years.

For partnership losses, 1986 again stands out as different from the other years. Partnership losses for the other years were in the range of \$25 to \$27 billion; for 1986, however, partnership losses were approximately \$10 billion higher.

Average TPI provides some insight into what occurred. TPI averaged between \$598,100 and \$669,500 for years other than 1986; for 1986, the average was \$745,900. As previously noted, capital gain realizations appear to be the

Partnerships, Partners, and Tax Shelters after Tax Reform, 1987-1989

Figure N

Number of Partnerships for 1989 and Partnership Birth Rates, Pre- and Post-Tax Reform Act (TRA) Periods

[Numbers are in thousands]

Tax year	All industries	Oil and gas extraction	Real estate operators and lessors	All other
	(1)	(2)	(3)	(4)
Number of partnerships				
1989.....	1,635.2	42.5	589.8	1,002.9
Birth rates				
Pre-TRA.....	71.4%	80.3%	80.8%	65.4%
Post-TRA, 1987-89.....	28.6	19.7	19.2	34.6
1987-88.....	17.4	14.8	11.3	21.1
1989.....	11.2	4.9	7.9	13.5

NOTE: The Tax Reform Act of 1986 was enacted in late 1986 and was effective starting with 1987. Thus, the pre-TRA percentages refer to 1986 and earlier years.

primary reason.

Overall, average partnership losses show a steady decline in this period, from \$74,900 for 1985 to \$38,700 for 1989. This is consistent with the expected impact of TRA. Within the average tax rate classes, there is considerable variation in the size of these losses. For all years,

the lowest average tax rate class shows the largest losses by far, and the size of these losses declines as average tax rates rose.

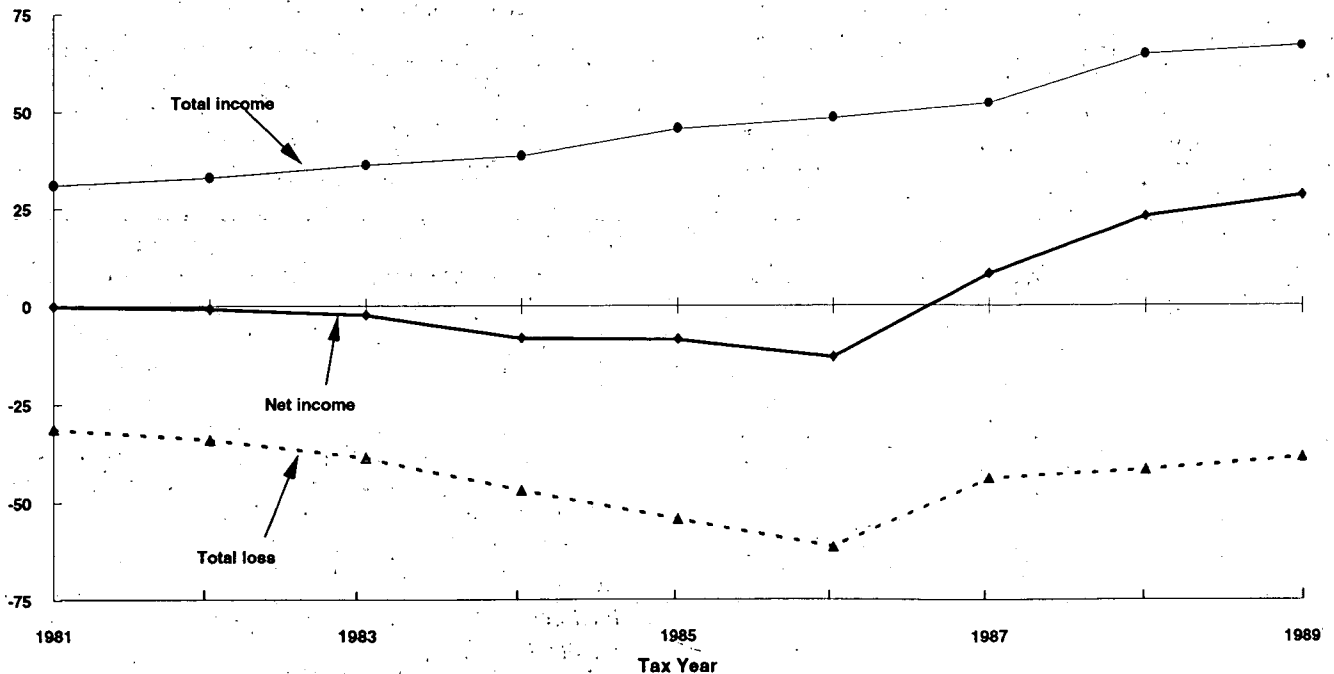
An important aspect of the impact of TRA is the portion of partnership losses that were used to offset TPI, i.e., losses as a percentage of TPI. Overall, this percentage declined for each successive year in the period, although the drop from 1986 to 1987 was very modest. This percentage is highest by far in the lowest average tax rate group (particularly in the pre-TRA years), as would be expected if these losses were being effectively used to offset income, thereby pushing such individuals into lower average tax rates. The partnership loss percentage declines as average tax rates increase which is consistent with expectations of a response to TRA.

So what does all this say concerning the impact of TRA on high TPI individuals? The pre-tax reform realizations of long-term capital gains in 1986 cloud the picture, since both the number of high TPI individuals and the amounts of their income increased dramatically for that year. Taxpayers could have indirectly responded to the passive loss limitations by diverting investments into other activities, further reducing partnership losses. Other provisions of TRA, such as the reduction in accelerated

Figure O

Partnership Income and Loss Reported on Individual Income Tax Returns, Tax Years 1981-1989

Billions of dollars



Partnerships, Partners, and Tax Shelters after Tax Reform, 1987-1989

depreciation, would have reduced the tax losses associated with new investments. Improvements in economic conditions, such as that which apparently occurred in the oil and gas industry after 1986, could have also contributed to the change in partnership and partner income. Separating the response to TRA from the effects of these other factors is, however, beyond the scope of this article.

Summary and Conclusions

This article presents evidence suggesting that, based on aggregate data for 3 years, the 1986 Tax Reform Act is achieving its intended effect of curbing the abuses of tax shelter partnerships. The consequences of TRA are more evident among individual partners than among the partnerships, themselves. However, such a response was not unexpected, since the passive loss limitations directly affect the tax liabilities of partners, giving them incentives to move out of tax shelters. Because corporate and other types of partners can still benefit from the tax advantages of tax shelter partnerships, many partnerships have less incentive to eliminate tax losses than do their individual partners.

As the phase-in of the passive loss limitations proceed and partnerships are able to restructure their investments, partnership losses, the number of partnerships and the numbers of investor/partners are expected to continue declining in those industries for which pre-TRA provisions contributed largely to their attractiveness. As previously noted, separating the response to TRA from the effects of other economic factors, such as industry-wide business cycles, are useful extensions of this article but are beyond its scope.

Notes and References

- [1] Petska, Tom, "Further Examinations of Tax Shelters in the Post-Reform World," *1991 Proceedings of the American Statistical Association, Section on Survey Research Methods*.
- [2] Petska, Tom and Nelson, Susan, "Partnerships and Tax Shelters: An Analysis of the Impact of the 1986 Tax Reform," *1990 Proceedings of the American Statistical Association, Section on Survey Research Methods*.
- [3] Nelson, Susan, and Petska, Tom, "Partnerships, Passive Losses, and Tax Reform," *1989 Proceedings of the American Statistical Association, Section on Survey Research Methods and Statistics of Income Bulletin*, Winter 1989-90, Volume 9, Number 3.
- [4] Dworin, Lowell, "An Analysis of Partnership Activity, 1981-83," *Statistics of Income Bulletin*, Spring 1986, Volume 5, Number 4.
- [5] Nelson, Susan, "Taxes Paid by High-Income Taxpayers and the Growth of Partnerships, 1983," *Statistics of Income Bulletin*, Fall 1985, Volume 5, Number 2.
- [6] U.S. Congress, Joint Committee on Taxation, *Tax Reform Proposals: Tax Shelters and Minimum Tax* (JCS-34-85), August 7, 1985, page 2.
- [7] U.S. Congress, Joint Committee on Taxation, *General Explanation of the Tax Reform Act of 1986* (H.R. 3838, 99th Congress; Public Law 99-514), May 4, 1987.
- [8] Leveraged purchasing, i.e., by means of "borrowed" funds, increases the benefits of tax-favored status since, not only does it allow for augmenting the magnitude of the investment and the resulting benefits, but such financing creates an additional deduction for interest paid.
- [9] Nelson, Susan, "Noncorporate Business Taxation: Before and After the Tax Reform Act of 1986," U.S. Department of the Treasury, *OTA Paper 59*, May 1988.
- [10] Shapleigh, Colbert C., and Raley, Terry M., "The Effect of the Passive Loss Rule and Other Related Provisions of the Tax Reform Act," *Journal of Partnership Taxation*, Spring 1987.
- [11] S Corporations, like partnerships, are not taxed directly, but are taxed through their shareholders, just as partnerships are taxed through their partners. To qualify as an S corporation, a firm had to be: a domestic corporation which was not a member of an affiliated group and did not have more than 35 shareholders; or a shareholder who was neither an individual (other than an estate or trust) nor a nonresident alien; and which had only one class of stock.
- [12] For 1987, under the phase-in rules, 65 percent of passive losses from pre-TRA investments were allowed; for 1988, 40 percent; for 1989, 20 percent; for 1990, 10 percent; and for 1991, none were allowed.
- [13] Several Statistics of Income (SOI) studies involving the Schedule K-1 have been attempted with mixed results. One involved sampling from a file based on

Partnerships, Partners, and Tax Shelters after Tax Reform, 1987-1989

the K-1 data and retrieving income tax return information for the first ten individual partners listed. However, weighting problems, particularly in regard to the adequacy of the procedure of weighting the first ten individual partners to population totals, raised serious concerns with the interpretation of these data. A second "piggy-backed" on the SOI partnership program. Fifty partner Schedules K-1 were obtained for all types of partners and selected money amounts were extracted. While this study included a substantially larger portion of the partner population, it still excluded large portions and was considerably more costly as well.

- [14] Partnership net income (less deficit) represents ordinary income (loss) on page 1 of the Form 1065 through Tax Year 1986. Beginning with tax year 1987, a comparable net income figure has been computed as the sum of: ordinary income or loss from trade or business, portfolio income distributed directly to partners (excluding capital gains), net income or loss from rental real estate activities, and net income or loss from other rental activities. Profit status is determined as gain or loss on net income. Partnerships with a breakeven between gain and loss are included with loss.
- [15] An undetermined number of partnership returns were mistakenly rejected from the 1987 Statistics of Income sample lowering the population estimate. If this downward bias in the population estimate is between 6,000 and 50,000 returns, which appears to be reasonable, the partnership population would have exhibited a steady decline from 1985 forward. See McMahon, Paul, "Statistics of Income Partnership Studies: Sampling Plan Redesign II," 1991 *Proceedings of the American Statistical Association, Section on Survey Research Methods*.
- [16] Statistics for total net income or loss on individuals' returns (Figure O) frequently differ from the

comparable totals reported for partnerships (e.g., Figures A and B, and Table 1) because not all partnership income is distributed or allocated to individual partners and because of income definitional differences.

- [17] Total passive activity allowed and disallowed losses are available from the Form 8582, *Passive Activity Loss Limitations*. Although partnership passive losses undoubtedly constitute the majority of these amounts, an estimate of the actual partnership portion requires disaggregation of total passive losses at the individual return level and is beyond the scope of this article.
- [18] Total positive income (TPI) is a summation of all line items on an individual tax return that showed positive amounts of income. The only exception to this is for the Schedule E, *Supplemental Income and Loss*. Instead of using the summary total line item amount from the sources of income on this form, positive amounts from each of the following were included: total rental and royalty income (or loss), total partnership and S Corporation income (or loss), total estate and trust income (or loss), and income and loss from Real Estate Mortgage Investment Conduits. For years prior to 1987, the amounts on Schedule D, *Capital Gains and Losses*, were summed before adjusting for the 60-percent exclusion from income of long-term capital gains.
- [19] Data in Table 2 differ from those presented in the paper by Nelson and Petska (see footnote 3) because of inconsistencies in the quantification of TPI in the latter.

General References

- U.S. Department of the Treasury, Internal Revenue Service, *Statistics of Income — 1988, Individual Income Tax Returns*.
- Zempel, Alan, "Partnership Returns, 1989," *Statistics of Income Bulletin*, Fall 1991, Volume 11, Number 2.

Table 1.—Partnership Net Income (less Deficit), by Selected Industrial Groups and Profit Status, Tax Years 1985-1989¹

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

Selected industrial group	1985	1986	Increase, 1985-86		1987	Increase, 1986-87		1988	Increase, 1987-88		1989	Increase, 1988-89	
			Amount	Percentage		Amount	Percentage		Amount	Percentage		Amount	Percentage
ALL PARTNERSHIPS													
All industries²	-8.9	-17.4	-8.5	-95.5	-5.4	12.0	68.8	14.5	19.9	367.4	14.1	-3	-2.7
Agriculture, forestry and fishing.....	-1.0	-9	.1	10.6	2.0	3.0	314.8	1.1	-.9	-46.5	1.4	.3	27.9
Mining.....	1.5	-3.5	-4.9	-333.3	-1	3.4	97.8	.9	1.0	1,345.3	2.0	1.0	110.4
Oil and gas extraction.....	2.3	-2.7	-4.9	-216.9	-1.3	1.4	51.3	.5	1.8	136.1	1.7	1.2	263.0
Construction.....	2.2	2.5	.3	13.2	2.8	.3	10.7	3.3	.5	18.7	2.6	-.6	-19.4
Manufacturing.....	-1.1	-5	.6	57.8	.8	1.3	276.0	1.5	.7	91.1	1.4	-.1	-9.2
Transportation and public utilities.....	-3.1	-3.0	(³)	1.2	-3.8	-.8	-24.8	-2.3	1.5	39.4	-2.0	.3	13.7
Communication, electric, gas, and sanitary services.....	-3.5	-3.2	.2	7.1	-3.9	-.7	-20.5	-2.8	1.1	28.6	-2.3	.5	18.6
Wholesale and retail trade.....	2.0	2.3	.3	14.9	2.7	4	18.7	3.4	.7	24.2	2.5	-.8	-24.5
Finance, insurance and real estate.....	-25.9	-33.0	-7.1	-27.2	-26.8	6.2	18.8	-19.3	7.5	28.1	-20.8	-1.6	-8.1
Real estate operators and lessors of buildings.....	-26.2	-32.8	-6.6	-25.2	-33.1	-.3	-1.0	-31.3	1.8	5.4	-30.1	1.3	4.1
Holding and investment companies ⁴	2.0	2.2	.2	9.1	6.4	4.2	193.5	9.0	2.5	39.7	8.8	.1	1.5
Services.....	16.5	18.6	2.0	12.2	18.1	-.5	-2.5	25.6	7.5	41.7	26.7	1.0	4.0
GAIN PARTNERSHIPS													
All industries²	77.0	80.2	3.2	4.1	87.7	7.4	9.3	111.4	23.7	27.1	113.9	2.5	2.2
Agriculture, forestry and fishing.....	2.8	2.7	-.1	-1.8	4.5	1.7	63.4	3.8	-.7	-14.7	3.7	-.1	-3.9
Mining.....	7.9	5.2	-2.7	-33.9	.6	-4.6	-88.6	6.6	6.0	1,014.3	7.0	.4	5.8
Oil and gas extraction.....	7.3	4.7	-2.6	-36.0	5.1	4	9.6	5.7	.6	11.8	6.2	.5	9.0
Construction.....	2.7	3.2	.5	16.9	3.4	.1	4.5	3.9	.6	17.3	3.3	-.6	-15.7
Manufacturing.....	1.2	1.5	.3	23.1	2.5	1.0	65.6	3.6	1.1	43.7	4.2	.6	15.5
Transportation and public utilities.....	1.4	1.7	.3	23.8	2.0	.3	20.5	3.0	.9	45.5	3.7	.7	25.2
Communication, electric, gas, and sanitary services.....	.4	.8	.4	110.5	1.2	.5	63.8	2.0	.7	56.6	2.5	.6	29.4
Wholesale and retail trade.....	3.5	3.7	.3	7.2	4.2	.5	13.4	4.7	.5	12.5	4.6	-.2	-4.0
Finance, insurance and real estate.....	30.4	32.5	2.1	6.9	36.1	3.6	11.0	47.8	11.8	32.7	47.8	-.1	-0.2
Real estate operators and lessors of buildings.....	17.0	17.8	.8	4.5	17.0	-.8	-4.4	20.1	3.1	18.5	22.2	2.1	10.3
Holding and investment companies ⁴	6.6	7.4	.8	12.2	10.0	2.7	36.6	14.1	4.1	40.6	13.6	-.6	-4.0
Services.....	27.0	29.0	2.1	7.7	29.1	.1	0.3	37.5	8.4	28.9	39.3	1.8	4.7
LOSS PARTNERSHIPS													
All industries²	85.9	97.6	11.7	13.6	93.1	-4.5	-4.6	96.9	3.8	4.1	99.8	2.9	3.0
Agriculture, forestry and fishing.....	3.8	3.7	-.2	-4.2	2.5	-1.2	-32.9	2.7	-.3	11.2	2.3	-.4	-16.3
Mining.....	6.4	8.7	2.3	35.5	.7	-8.0	-92.3	5.7	5.0	750.5	5.1	-.6	-11.3
Oil and gas extraction.....	5.0	7.3	2.3	46.1	6.4	-9	-12.5	5.2	-1.2	-18.1	4.5	-.7	-13.7
Construction.....	.5	.7	.2	32.1	.6	-.1	-17.5	.6	.1	10.4	.7	(³)	3.3
Manufacturing.....	2.3	2.0	-.3	-14.9	1.7	-.3	-13.8	2.1	.4	21.1	2.8	.7	34.0
Transportation and public utilities.....	4.4	4.7	.3	6.4	5.8	1.1	23.3	5.2	-.6	-9.7	5.7	.4	8.1
Communication, electric, gas, and sanitary services.....	3.9	4.0	.2	3.9	5.2	1.2	28.8	4.7	-.4	-8.0	4.8	.1	1.2
Wholesale and retail trade.....	1.5	1.4	(³)	-3.0	1.5	.1	5.1	1.4	-.1	-8.4	2.0	.6	45.3
Finance, insurance and real estate.....	56.3	65.5	9.1	16.2	62.8	-2.6	-4.0	67.1	4.3	6.8	68.6	1.5	2.2
Real estate operators and lessors of buildings.....	43.2	50.6	7.4	17.0	50.1	-.4	-0.9	51.5	1.3	2.7	52.2	.8	1.5
Holding and investment companies ⁴	4.6	5.2	.6	13.5	3.6	-1.5	-29.8	5.2	1.5	42.0	4.7	-.4	-8.5
Services.....	10.4	10.5	.1	0.6	11.0	.6	5.4	11.9	.9	7.8	12.6	.8	6.4

¹ Profit status is defined as gain or loss in net income. See footnote 14 at the end of the narrative for this article for a further explanation. Partnerships with a breakeven between gain and loss are included with loss partnerships.

² Includes "Nature of business not allocable," not shown separately.

³ Less than 0.05 billion dollars.

⁴ Excludes investment clubs and common trust funds.

NOTES: Data may not add to totals because of rounding. Data are from *Statistics of Income Bulletin*, selected issues; unpublished data from the Office of Tax Analysis, U.S. Department of the Treasury; and special Statistics of Income tabulations.

Partnerships, Partners, and Tax Shelters after Tax Reform, 1987-1989

Table 2.--Individual Income Tax Returns with Total Positive Income (TPI) \$250,000 or More: TPI and Partnership Losses, by Average Tax Rate, Tax Years 1985-1989

[All figures are estimates based on samples -- number of returns are in thousands; dollar amounts are in billions, except where indicated]

Average tax rate, year	Number of returns	Percentage	Total positive income (TPI)		Partnership losses		Average TPI (thousand dollars)	Average partnership loss (thousand dollars)	Partnership losses as a percentage of TPI
			Amount	Percentage	Amount	Percentage			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1985									
All returns with TPI \$250,000 or more.....	362.8	100.0	235.9	100.0	27.2	100.0	650.3	74.9	11.5
Average total income tax as a percentage of TPI:									
Under 5 percent.....	39.1	10.8	25.0	10.6	11.5	42.3	639.6	293.9	46.0
5 percent under 10 percent.....	35.8	9.9	19.8	8.4	4.5	16.5	552.6	124.8	22.6
10 percent under 20 percent.....	120.3	33.1	88.6	37.6	6.7	24.5	737.7	55.5	7.5
20 percent or more.....	167.7	46.2	102.5	43.5	4.5	16.7	611.2	27.1	4.4
1986									
All returns with TPI \$250,000 or more.....	547.5	100.0	408.4	100.0	35.7	100.0	745.9	65.3	8.8
Average total income tax as a percentage of TPI:									
Under 5 percent.....	56.3	10.3	37.3	9.1	15.0	42.1	662.4	267.4	40.4
5 percent under 10 percent.....	53.9	9.8	30.9	7.6	6.1	17.0	573.4	112.7	19.6
10 percent under 20 percent.....	233.9	42.7	211.3	51.7	10.8	30.3	903.4	46.3	5.1
20 percent or more.....	203.5	37.2	128.9	31.6	3.8	10.6	633.5	18.6	2.9
1987									
All returns with TPI \$250,000 or more.....	494.4	100.0	295.7	100.0	25.9	100.0	598.1	52.1	8.7
Average total income tax as a percentage of TPI:									
Under 5 percent.....	58.5	11.8	37.8	12.8	10.4	40.4	645.3	177.8	27.6
5 percent under 10 percent.....	36.7	7.4	21.1	7.1	2.9	11.4	574.3	79.8	13.9
10 percent under 20 percent.....	105.2	21.3	61.0	20.6	6.5	25.2	580.1	61.7	10.6
20 percent or more.....	293.9	59.5	175.8	59.5	5.9	23.0	598.1	20.2	3.4
1988									
All returns with TPI \$250,000 or more.....	596.3	100.0	399.2	100.0	26.0	100.0	669.5	43.6	6.5
Average total income tax as a percentage of TPI:									
Under 5 percent.....	42.7	7.2	31.3	7.8	11.0	42.3	732.3	257.7	35.2
5 percent under 10 percent.....	28.8	4.8	19.6	4.9	2.8	10.7	679.4	96.5	14.2
10 percent under 20 percent.....	123.8	20.8	75.4	18.9	6.7	25.6	609.4	53.7	8.8
20 percent or more.....	400.9	67.2	272.9	68.4	5.6	21.5	680.7	13.4	2.0
1989									
All returns with TPI \$250,000 or more.....	653.8	100.0	406.5	100.0	25.4	100.0	621.8	38.7	6.2
Average total income tax as a percentage of TPI:									
Under 5 percent.....	57.5	8.8	41.5	10.2	12.2	48.1	721.3	211.9	29.4
5 percent under 10 percent.....	36.8	5.6	24.9	6.1	2.9	11.5	677.5	79.0	11.7
10 percent under 20 percent.....	157.6	24.1	89.9	22.1	6.0	23.6	570.1	37.9	6.6
20 percent or more.....	401.8	61.5	250.2	61.6	4.3	16.9	622.7	10.7	1.7

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

Partnerships, Partners, and Tax Shelters
after Tax Reform, 1987-1989

Partnership Returns, 1990

by Elaina Shekhter

Partnerships for 1990 continued trends which first emerged for 1987, the first year for which the provisions of the Tax Reform Act of 1986 became effective. The number of partnerships and partners declined for 1990, to 1.6 million and 17.1 million, respectively. The decrease in the number of partnerships and partners applied to both limited and general partnerships. Total partnership net income (less deficit), however, increased to \$16.6 billion for 1990, an 18 percent increase over the \$14.1 billion reported for 1989 [1]. While net deficits for limited partnerships decreased by approximately \$0.4 billion for 1990, general partnerships reported an increase in net income of \$2.1 billion.

Much of the increase in net income (less deficit) can be attributed to a rise in the net income reported by partnerships, rather than a decline in net deficits. However, for real estate operators and lessors of buildings, an industry which has historically reported losses, net deficits decreased from \$30.1 billion for 1989 to \$25.4 billion for 1990.

Partnership Activity

By 1990 the effects of the Tax Reform Act of 1986 had become more evident than for past years. The 1986 Act had removed most of the incentives for wealthy investors to use partnerships for tax avoidance purposes, by limiting the "passive losses" investors were allowed to deduct on their individual tax returns [2]. As predicted, the total number of partnerships had decreased, especially, the number of real estate operators and lessors of buildings, an industry group which had previously generated large tax losses. This decline in partnerships is consistent with the drop first seen for 1989, the second year after the Act became operative. The number of partnership returns declined slightly from 1.64 million for 1989 to 1.55 million for 1990 (Figure A). The number of partners also declined, from 18.4 million for 1989 to 17.1 million for 1990, the first such decline since 1981. Both the number of limited and general partnerships declined slightly [3]. The number of limited partnerships fell from 294,000 for 1989 to 286,000 for 1990, and the number of general partnerships fell from 1.34 million to 1.27 million.

The 1990 partnership statistics continue to show the reversal of overall losses reported prior to 1988 [4]. For 1990, partnerships reported \$16.6 billion in net income (less deficit), an 18 percent increase over the \$14.1 billion reported for 1989. Total net income reported by partner-

The number of partnerships and partners declined for 1990, continuing trends that first emerged for 1987.

ships was \$116.3 billion, compared to \$113.9 billion for 1989; while total net deficit was \$99.7 billion, compared to \$99.8 billion for 1989 (Figure B).

The 286,000 limited partnerships reported a net deficit of \$21.2 billion for 1990, a decrease of approxi-

mately \$0.4 billion from 1989 (Figure C). Limited partnership losses were driven by losses in the finance, insurance and real estate industrial division. Within this category, real estate operators and lessors of buildings, continued to be the principal source of losses. By comparison, the 1.3 million general partnerships reported a net income of \$37.8 billion, an increase of \$2.1 billion over that reported for 1989.

Industry Profiles

For 1990, as for previous years, partnerships in services and in finance, insurance and real estate accounted for the bulk of partnership net income and deficit. Combined, partnerships in these two industry groupings accounted for approximately 75 percent of total net income and almost 80 percent of net deficit. Partnerships in the finance, insurance and real estate industrial division dominated general partnership net deficits (\$5.3 billion for 1990), while the services industrial division accounted for most of the profits with \$29.8 billion in net income (less deficit) reported for 1990, a slight decrease over the \$30.1 billion reported for 1989.

Figures D, E and F provide financial data by industry group and type of partnership. Over one half of all partnerships continued to be in the finance, insurance, and real estate industrial division. These partnerships reported an overall net deficit of \$19.2 billion for 1990, a decrease of 8 percent from 1989. Not only was this industrial division the leader in partnership net deficits, but it also accounted for almost \$1.3 trillion, or 76 percent, of the \$1.7 trillion in partnership assets for 1990. Within this industrial division, limited partnerships figure prominently. While comprising only a quarter of total partnerships in finance, insurance and real estate, limited partnerships reported \$725.2 billion, or 57 percent, of the total assets for this industrial division.

Almost 69 percent of the partnerships in the finance, insurance and real estate industrial division were operators and lessors of buildings. However, the number of partnerships in this industry group declined from 590,000 for 1989 to 564,000 for 1990, a decline of 5.0 percent.

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Partnership Returns, 1990

Figure A

Number of Partnerships, by Selected Industrial Groups, Tax Years 1987-1990

Selected industrial group	1987	1988	1989	1990	Percentage increase		
					1988 over 1987	1989 over 1988	1990 over 1989
					(1)	(2)	(3)
All Industries ¹	1,648,032	1,654,245	1,635,164	1,553,529	0.4%	-1.2%	-5.0%
Agriculture, forestry and fishing.....	148,895	122,048	131,057	125,029	-18.0	7.4	-4.6
Mining.....	59,925	48,134	45,537	40,904	-19.7	-5.4	-10.2
Construction.....	62,403	74,559	61,950	59,469	19.5	-16.9	-4.0
Manufacturing.....	34,671	25,885	26,263	28,285	-25.3	1.5	7.7
Transportation and public utilities.....	29,843	20,421	22,460	25,180	-31.6	10.0	12.1
Wholesale and retail trade.....	184,797	179,688	173,179	175,939	-2.8	-3.6	1.6
Finance, insurance and real estate.....	827,521	868,887	852,517	822,254	5.0	-1.9	-3.5
Real estate.....	693,800	715,589	707,223	682,431	3.1	-1.2	-3.5
Operators and lessors of buildings.....	585,084	591,251	589,759	563,894	1.1	-0.3	-4.4
Services.....	291,456	296,408	299,423	267,336	1.7	1.0	-10.7

¹ Includes "Nature of business not allocable", which is not shown separately.

While these partnerships accounted for 36 percent of all partnerships, they reported only 19 percent of total net income, but 48 percent of total net deficit. Net deficit for this industry group decreased from almost \$30.1 billion for 1989 to \$25.4 billion for 1990, clearly reflecting the effects of tax reform. For 1990, the second largest industrial division in terms of net income and deficit was services, which accounted for 17 percent of all partnerships; 34 percent of total net income and 13 percent of total net deficit.

Service industries accounted for \$26.5 billion in net

income (less deficit). Within this industrial division, legal services had the highest net income, \$16.3 billion (only slightly less than the \$16.6 billion reported for 1989), followed by medical and health services, \$7.6 billion (compared to \$5.9 billion for 1989).

Mining was the next largest industrial division, with approximately 6 percent of total net income and 5 percent of total net deficit. Mining partnerships accounted for roughly 3 percent of the total number of partnerships.

Agriculture, forestry and fishing net income (less deficit) increased from a \$0.05 billion net deficit for 1989

Figure B

Partnership Net Income and Deficit, by Selected Industrial Groups, Tax Years 1989 and 1990

(Money amounts are in thousands of dollars)

Tax year, selected industrial group	Number of returns	Net income (less deficit)	Net income	Net deficit
	(1)	(2)	(3)	(4)
1990				
All Industries ¹	1,553,529	\$16,609,540	\$116,317,801	\$99,708,261
Agriculture, forestry and fishing.....	125,029	284,497	676,440	391,943
Mining.....	40,904	2,183,394	7,008,536	4,825,141
Construction.....	59,469	1,907,918	3,019,767	1,111,849
Manufacturing.....	28,285	1,165,938	4,791,455	3,625,518
Transportation and public utilities.....	25,180	-116,938	5,887,197	6,004,135
Wholesale and retail trade.....	175,939	2,609,860	4,716,972	2,107,112
Finance, insurance and real estate.....	822,254	-19,212,967	47,577,188	66,790,156
Real estate.....	682,431	-31,593,730	28,994,974	60,588,704
Operators and lessors of buildings.....	563,894	-25,397,665	22,359,555	47,757,220
Services.....	267,336	26,452,993	39,382,801	12,929,809
1989				
All Industries ¹	1,635,164	14,099,275	113,885,966	99,786,691
Agriculture, forestry and fishing.....	131,057	-54,239	466,425	520,663
Mining.....	45,537	1,965,205	7,026,788	5,061,582
Construction.....	61,950	2,647,446	3,313,275	665,829
Manufacturing.....	26,263	1,398,440	4,154,492	2,756,052
Transportation and public utilities.....	22,460	-1,976,583	3,694,860	5,671,443
Wholesale and retail trade.....	173,179	2,528,553	4,549,586	2,021,033
Finance, insurance and real estate.....	852,517	-20,823,570	47,752,916	68,576,486
Real estate.....	707,223	-33,208,055	29,988,990	63,197,044
Operators and lessors of buildings.....	589,759	-30,063,527	22,185,257	52,248,784
Services.....	299,423	26,652,443	39,295,855	12,643,413

¹ Includes "Nature of business not allocable," which is not shown separately.

Partnership Returns, 1990

Figure C

Number of Returns and Partners, and Net Income (Less Deficit), by Type of Partnership and Selected Industrial Groups, Tax Years 1989 and 1990

[Money amounts are in thousands of dollars]

Tax year, selected industrial group	Limited partnerships			General partnerships		
	Number of returns	Number of partners	Net income (less deficit)	Number of returns	Number of partners	Net income (less deficit)
	(1)	(2)	(3)	(4)	(5)	(6)
1990						
All Industries ¹	285,769	11,986,542	\$-21,161,231	1,267,760	5,108,423	\$37,770,771
Agriculture, forestry and fishing.....	12,254	200,912	-33,750	112,775	301,827	1,700,697
Mining.....	19,152	1,952,364	2,760,336	21,752	196,390	-576,942
Construction.....	3,681	37,282	-150,509	55,789	124,256	2,058,426
Manufacturing.....	1,590	188,248	292,205	26,695	57,962	873,733
Transportation and public utilities.....	4,113	426,583	-1,834,462	21,068	76,828	1,717,524
Wholesale and retail trade.....	12,303	117,067	117,164	163,636	363,861	2,492,697
Finance, insurance and real estate.....	205,379	7,728,049	-18,965,697	616,875	3,118,136	-247,270
Real estate.....	168,440	5,244,646	-26,260,425	513,991	1,901,356	-5,333,304
Operators and lessors of buildings.....	139,704	4,693,784	-21,783,295	424,190	1,565,677	-3,614,370
Services.....	25,617	1,331,082	-3,340,855	241,718	822,087	29,793,848
1989						
All Industries ¹	293,637	13,223,676	-21,560,743	1,341,527	5,208,241	35,660,018
Agriculture, forestry and fishing.....	7,856	247,033	-496,016	123,201	344,100	1,876,260
Mining.....	18,669	2,480,193	1,911,532	26,868	290,678	53,674
Construction.....	1,926	36,390	274,217	60,024	128,479	2,373,229
Manufacturing.....	2,192	131,163	52,419	24,071	54,070	1,346,021
Transportation and public utilities.....	5,141	371,059	-2,401,925	17,319	63,514	425,342
Wholesale and retail trade.....	15,155	139,599	445,224	158,024	356,174	2,083,329
Finance, insurance and real estate.....	213,010	8,236,645	-17,909,314	639,507	3,089,859	-2,914,256
Real estate.....	177,342	5,977,264	-26,361,685	529,882	1,930,756	-6,846,369
Operators and lessors of buildings.....	145,107	5,335,685	-23,931,915	444,651	1,606,279	-6,131,612
Services.....	29,189	1,551,571	-3,433,796	270,235	818,138	30,086,239

¹ Includes "Nature of business not allocable", which is not shown separately.

to nearly \$0.3 billion in net income for 1990. This increase was due primarily to increasing profits rather than decreasing losses. Transportation and public utility net income (less deficit) also improved, from a \$2.0 billion deficit for 1989 to a \$0.1 billion deficit for 1990. This decrease was driven primarily by a large increase in income for the transportation industry group, from \$1.1 billion to the \$1.9 billion shown in Table 1.

Rental Real Estate

As expected, the number of partnerships reporting rental real estate income on Form 8825, *Rental Real Estate Income and Expenses of a Partnership or an S Corporation*, declined from 678,800 for 1989, to 652,088 for 1990. While the number of partnerships reporting rental real estate income declined by 0.4 percent, the net rental deficit fell by about 16 percent (from \$42.1 billion to \$35.2 billion), reversing the trend of growing deficits. This change in net deficit was due to the declines in rental income deficits for almost all industrial divisions. For example, rental deficits in the finance, insurance and real estate division declined by \$6.6 billion, to the \$35.7 billion shown for 1990 (Table 3) [5].

Distributions to Partners

Distributions (or allocations) of partnership income (and loss) classified by type of partner, by limited and general partners, and by industrial division are presented in Table 4. The total amount of income available for distribution is the sum of ordinary income or loss from trade or business, net income or loss from rental real estate activities, net income or loss from other rental activities, portfolio income, guaranteed payments to partners, net gain or loss from asset sales under Internal Revenue Code section 1231 (generally, business real estate or depreciable business property), and other reported income or loss [6].

With the exception of guaranteed payments to partners, amounts distributed or allocated reflect the ownership shares of partnership income (or loss) by the various types of partners. Guaranteed payments are deducted in the calculation of net income (less deficit) from trade or business, which is one component of the income distributed or allocated. Guaranteed payments to partners are made in the form of amounts paid to the partner for services or for the use of capital, and are made without regard to the partnership's net income, or the amount the partner has "at risk."

Partnership Returns, 1990

Figure D

Net Income (Less Deficit) and Net Income, by Net Income Status and Selected Industrial Groups, Tax Years 1987-1990

[Money amounts are in thousands of dollars]

Net income status, selected industrial group	1987	1988	1989	1990
	(1)	(2)	(3)	(4)
PARTNERSHIPS WITH AND WITHOUT NET INCOME				
All Industries ¹	\$-5,418,106	\$14,493,114	\$14,099,275	\$16,609,540
Agriculture, forestry and fishing.....	2,015,308	1,078,646	1,380,245	1,666,947
Mining.....	-1,359,917	934,191	1,965,205	2,183,394
Construction.....	2,766,067	3,283,681	2,647,466	1,097,918
Manufacturing.....	806,462	1,540,021	1,398,440	1,165,938
Transportation and public utilities.....	-3,781,248	-2,292,315	-1,976,583	-116,938
Wholesale and retail trade.....	2,696,840	3,351,256	2,528,553	2,609,860
Finance, insurance and real estate.....	-26,776,536	-19,257,397	-20,823,570	-19,212,967
Real estate.....	-35,148,552	-31,471,402	-33,208,055	-31,593,730
Operators and lessors of buildings.....	-33,149,293	-31,348,977	-30,063,527	-25,397,665
Services.....	-18,092,212	25,638,547	26,652,443	26,452,993
PARTNERSHIPS WITH NET INCOME				
All Industries ¹	87,654,011	111,384,545	113,885,966	116,317,801
Agriculture, forestry and fishing.....	4,487,634	3,826,763	3,679,343	676,440
Mining.....	5,698,012	6,641,343	7,026,788	7,008,536
Construction.....	3,349,845	3,928,717	3,313,275	3,019,767
Manufacturing.....	2,504,914	3,597,646	4,154,492	4,791,455
Transportation and public utilities.....	2,028,083	2,951,450	3,694,860	5,887,197
Wholesale and retail trade.....	4,214,713	4,742,003	4,549,586	4,716,972
Finance, insurance and real estate.....	36,060,546	47,842,121	47,752,916	47,577,188
Real estate.....	22,796,748	29,693,348	29,988,990	28,994,974
Operators and lessors of buildings.....	16,972,569	20,115,607	22,185,257	22,359,555
Services.....	29,117,537	37,572,043	39,295,855	39,382,801

¹ Includes "Nature of business not allocable", which is not shown separately.

Approximately \$71.6 billion in income (less loss) was available for distribution by partnerships for 1990. Of this amount, \$62.3 billion, or 87 percent, was actually reported by type of partner. The difference between the amount available for distribution and the amount reported by type of partner was primarily due to partnerships that did not indicate on the return how income was distributed. Guaranteed payments to partners amounted to \$9.9 billion for 1990, and represented 16 percent of the \$71.6 billion total available for distribution. (Deductions available for distribution to partners were not tabulated.)

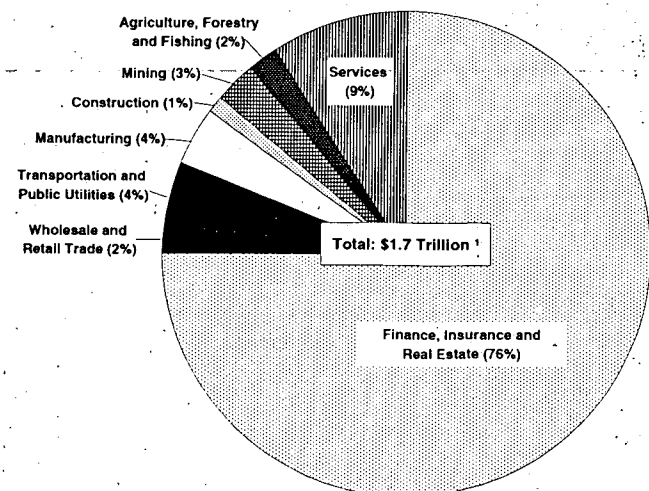
Of the \$62.3 billion reported by type of partner, the overwhelming amount, \$48.1 billion, or 77 percent, was distributed to individuals who were partners. Distributions or allocations to corporations that were partners were the second largest, and amounted to approximately \$7.4 billion, or 12 percent of the total. Distributions or allocations to individuals who were general partners were predominant in every industrial division, except mining. For that division, corporate general partners received the largest distribution, \$1.1 billion out of the \$4.6 billion available for 1990. The second largest share of distributions in the mining division, \$1.0 billion, went to other partnerships that were, themselves, limited partners in a partnership.

Even in the real estate industry group, the perennial

leader in partnership losses, individual general partners stand out, with receipts from partnerships of over \$8.3 billion. With the exception of general tax-exempt organizations and nominee or other partners, distributions to

Figure E

Total Assets, by Industrial Division, Tax Year 1990



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

¹ Includes "Nature of business not allocable," not shown separately.

Partnership Returns, 1990

Figure F

Number of Partnerships and Total Assets for Limited and General Partners, by Selected Industries, Tax Year 1990

(Money amounts are in thousands of dollars)

Industry	Total partnerships		Limited partners		General partners	
	Number of returns	Total assets	Number of returns	Total assets	Number of returns	Total assets
	(1)	(2)	(3)	(4)	(5)	(6)
All industries.....	1,553,529	\$1,685,223,450	285,769	\$919,387,895	1,267,760	\$765,835,555
Agriculture, forestry and fishing.....	125,029	27,580,013	12,254	9,165,402	112,775	18,414,611
Mining.....	40,904	58,246,016	19,152	27,675,587	21,752	30,570,429
Construction.....	59,470	17,989,156	3,681	5,756,040	55,789	12,233,116
Manufacturing.....	28,285	59,789,377	1,590	22,604,637	26,695	37,184,740
Transportation and public utilities.....	25,181	63,333,737	4,113	38,988,112	21,068	24,345,625
Wholesale and retail trade.....	175,939	28,422,527	12,303	10,653,924	163,636	17,768,603
Finance, insurance and real estate.....	822,254	1,279,390,201	205,379	725,228,199	616,875	554,162,002
Real estate.....	682,431	927,458,685	168,440	490,614,087	513,991	436,844,598
Operators and lessors of buildings.....	563,894	743,140,570	139,704	399,236,739	424,190	343,903,831
Services.....	267,335	150,062,785	25,617	79,207,779	241,718	70,855,006

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

every other type of partner in this industry group represented net losses rather than net income. Distributive net losses allocated to partners that were partnerships in real estate amounted to approximately \$4.4 billion.

Most of the distributions to individual general partners were reported for the services division, \$27.5 billion for 1990. Over half of this amount, \$14.5 billion, was reported for legal services. Other significant amounts were reported for medical and health services and for accounting, auditing and bookkeeping services.

Summary

The number of partnerships and partners declined for 1990. Especially significant was the decline in the number of partnerships in the real estate operators and lessors of buildings industry group. Partnerships in the finance, insurance and real estate industrial division, which usually account for the bulk of partnership net income, net deficit and total assets, reported a decline in net deficit for 1990. Rental real estate net deficits also decreased, after several years of dynamic growth, possibly showing the delayed effect of the Tax Reform Act of 1986.

For the second consecutive year data are presented on the distributions of partnership income to partners. Out of almost \$71.6 billion in income (less loss) available to be distributed, over \$62.3 billion was identified by type of partner. The majority of this income, almost 77 percent, was distributed to individuals who were partners.

Data Sources and Limitations

Sample Selection

Tax Year 1990 statistics are estimates based on a stratified probability sample of almost 29,000 returns selected from a population of approximately 1.6 million partnerships

[7]. All partnerships engaging in business in, or having income from sources within, the United States were required to file a Form 1065, *U.S. Partnership Return of Income*, to report income or loss, deductions, tax credits and other tax-related items generated by the partnership. The stratification plan divided the population into classes based on total assets, receipts, net income (or loss) and industry. Returns were subsequently selected from these classes at various probabilities ranging from 0.04 percent to 100 percent.

Data Sources

Since the Form 1065 was substantially revised starting with 1987, receipts and deductions were separately reported for trade or business activities; for rental real estate activities; for rental activities other than real estate; and for portfolio income, such as interest and dividends.

These changes are reflected by presenting net income or deficit for each of these components and also by showing overall net income or deficit (Table 1). The overall net income (less deficit) for all industries, \$16.6 billion for 1990, is a result of adding together net income (less deficit) from trade or business, \$25.5 billion; rental real estate net income (less deficit), -\$35.2 billion; net income (less deficit) from rentals other than real estate, \$0.9 billion; and portfolio net income (less deficit), reduced by net short-term and net long-term capital gains, \$25.4 billion. This latter amount was comprised of interest, \$20.8 billion; dividends, \$2.8 billion; royalties, \$0.9 billion; and other portfolio income, \$0.9 billion. The sum of these components is a reliable measure of partnership profits, and also enables comparisons to be made with amounts for net income (less deficit) reported for years prior to 1987.

Partnership Returns, 1990

Data Limitations

Because the data presented in this article are based on a sample of returns, they are subject to sampling error. Approximated coefficients of variation (CV's) for frequency estimates are presented in Figure G. The CV's shown here are intended only as a general indication of data reliability and are not applicable to money amounts. For numbers of partnerships other than those shown, the corresponding CV's can be estimated by interpolation.

Figure G

Coefficients of Variation for Selected Frequency Estimates, Tax Year 1990

Estimated number of returns	Approximate coefficient of variation (CV)
1,551,000.....	.004
1,400,000.....	.03
500,000.....	.05
125,000.....	.10
31,000.....	.20
10,000.....	.35
5,000.....	.50

Notes and References

- [1] For more information about partnership data for 1989, see Zempel, Alan, "Partnership Returns, 1989", *Statistics of Income Bulletin*, Fall 1991, Volume 11, Number 2.
- [2] For further information about passive losses and the effects of the Tax Reform Act see Petska, Tom, "Further Examinations of Tax Shelters in the Post-Reform World," *1991 Proceedings of the American Statistical Association, Section on Survey Research Methods*; and Petska, Tom and Nelson, Susan,

"Partnerships and Tax Shelter: An Analysis of the Impact of the 1986 Tax Reform," *1990 Proceedings of the American Statistical Association, Section on Survey Research Methods*.

- [3] Partners can be classified as either general or limited. General partners are those who assume liability for the partnership's debts and losses. Limited partners are those whose liability in the partnership does not exceed their investment in the partnership. By definition, a partnership must have at least two partners, at least one of which must be a general partner. A general partnership is composed entirely of partners who are general partners. A limited partnership has at least one general partner and one or more limited partners.
- [4] The trend of reversing overall partnership losses began with 1987, when overall losses dropped from \$17.4 billion to \$5.4 billion for 1987. Tax Year 1988 was the first recent year for which partnerships showed a positive net income (less deficit), \$14.5 billion.
- [5] Net rental income (loss) shown in Table 3 is less than that shown in Table 1 because some partnerships failed to attach Form 8825, *Rental Real Estate Income and Expenses of a Partnership or an S Corporation*. The discrepancy between the two amounts is 0.1 percent and does not represent a significant difference.
- [6] Partners' shares of partnerships income, deductions and credits are reported on the Schedule K of Form 1065.
- [7] Tax Year 1990 refers to returns processed by the Internal Revenue Service during Calendar Year 1991.

Table 1.—Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income and Total Net Income, by Selected Industrial Groups

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

Item	All industries	Agriculture, forestry and fishing								
		Total	Farms						Hogs, sheep and goats	Dairy farms
			Total	Field crop	Vegetable and melon	Fruit and tree nut	Beef cattle feedlots	Beef cattle, except feedlots		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
PARTNERSHIPS WITH AND WITHOUT NET INCOME										
Number of partnerships.....	1,553,529	125,029	100,306	39,194	3,360	11,731	1,205	14,888	3,326	16,117
Number of partners.....	17,094,966	502,740	346,283	119,738	8,139	89,598	2,766	39,276	13,651	39,888
Total assets.....	1,685,223,450	27,530,014	20,500,152	7,827,378	631,493	4,416,423	595,099	2,380,032	857,818	1,882,319
Income and deductions from a trade or business: ¹										
Total income.....	518,994,886	12,528,493	6,853,551	2,785,740	226,496	1,147,749	441,404	588,131	181,308	608,467
Business receipts.....	483,417,504	9,496,593	4,037,986	1,648,135	143,661	572,358	421,261	318,017	141,157	121,041
Ordinary income from other partnerships and fiduciaries.....	6,014,742	39,901	39,812	31,797	3,493	1,105	285	3,075	--	--
Farm net profit.....	2,234,751	2,213,659	2,127,973	955,596	78,938	238,737	17,403	226,277	37,506	433,859
Net gain, noncapital assets.....	3,882,967	563,426	522,439	96,567	176	314,550	120	38,349	2,446	52,109
Other income (net).....	23,444,922	214,913	125,341	53,645	228	20,999	2,336	2,413	199	1,458
Total deductions.....	493,468,105	11,778,857	6,255,182	2,226,152	255,180	1,136,810	421,664	576,679	351,945	443,408
Cost of sales and operations.....	242,448,195	6,475,426	3,054,982	1,367,001	126,574	304,490	364,437	275,003	132,167	33,517
Inventory, beginning of year.....	42,868,069	673,958	403,717	166,142	8,799	113,141	43,381	17,670	6,168	5,818
Purchases.....	140,521,621	4,605,294	2,448,182	1,196,370	18,440	180,930	353,915	240,824	111,025	33,561
Cost of labor.....	13,924,993	288,042	59,938	27,588	1,523	15,290	3,275	404	2,205	--
Additional inventory costs.....	2,416,391	26,837	4,816	--	--	199	4,076	--	542	--
Other costs.....	83,210,972	1,253,026	495,376	92,676	104,445	106,926	13,548	40,353	22,550	--
Less: Inventory, end of year.....	45,271,389	612,796	398,756	157,484	6,633	111,995	53,758	24,248	10,322	5,861
Salaries and wages.....	56,025,118	539,095	261,081	62,129	2,010	127,771	9,676	4,197	2,134	20,012
Less: Jobs credit.....	26,224	--	--	--	--	--	--	--	--	--
Guaranteed payments to partners.....	8,829,449	382,882	248,893	68,191	84	29,493	905	30,226	7,972	59,539
Rent paid.....	13,034,650	87,273	32,624	15,609	62	1,938	2,345	1,451	127	3,843
Interest paid.....	29,617,935	322,770	142,137	68,638	1,822	47,794	7,379	2,922	2,680	2,610
Taxes paid.....	9,339,396	144,037	47,530	10,126	215	26,316	1,159	1,576	243	2,750
Bad debts.....	3,486,235	22,157	18,773	1,650	--	401	223	--	11	--
Repairs.....	3,490,358	156,208	30,688	9,254	142	7,767	2,126	461	1,314	1,654
Depreciation.....	19,433,190	262,419	91,965	20,961	468	13,332	3,096	6,386	5,683	13,283
Depletion.....	363,858	294	110	44	--	--	--	66	--	--
Pension, profit sharing, annuity and bond purchase plans.....	1,193,245	6,252	2,133	1,073	31	576	176	2	15	--
Employee benefit plans.....	2,642,264	8,981	2,916	1,493	--	288	605	--	--	--
Ordinary loss from partnerships and fiduciaries.....	8,561,592	99,123	27,678	844	--	20,945	1	5,599	--	--
Farm net loss.....	1,849,205	1,777,864	1,726,573	436,025	118,366	393,553	9,548	216,434	185,820	264,341
Net loss, noncapital assets.....	1,053,321	30,644	29,182	13,512	--	521	10	6,833	333	6,019
Other deductions.....	92,126,318	1,463,431	537,917	149,602	5,403	161,625	19,978	25,524	13,645	35,839
Net income from trade or business (less deficit).....	25,526,781	749,636	598,370	559,588	-28,684	10,939	19,740	11,452	-170,638	165,059
Income.....	76,435,760	3,240,877	2,614,618	1,059,487	88,976	529,330	30,198	248,012	39,073	426,856
Deficit.....	50,908,979	2,491,241	2,016,248	499,899	117,660	518,391	10,458	236,560	209,710	261,797
Portfolio income distributed directly to partners:										
Total income (less deficit).....	38,635,985	841,982	693,267	231,487	13,772	107,139	7,788	111,087	4,704	171,143
Interest income.....	20,799,631	447,515	335,096	117,936	13,032	84,067	3,794	53,249	4,487	33,440
Dividend income.....	2,827,586	16,397	15,914	1,880	572	11,712	5	1,151	219	232
Royalty income.....	911,554	77,643	72,768	63,294	3	--	64	9,405	--	1
Net short-term capital gain (less loss).....	2,403,648	21,341	19,463	-12,557	63	-3,890	1,689	-49	-1	34,170
Net long-term capital gain (less loss).....	10,838,690	239,167	210,111	21,549	101	15,275	2,236	46,777	-1	103,301
Other portfolio income (net).....	854,875	39,919	39,915	39,385	--	-24	--	554	--	--
Real estate rental income (less deficit).....	-35,164,507	293,722	284,784	244,916	2,554	27,451	-15	984	4	2,261
Income.....	19,670,063	315,702	306,394	254,886	2,898	34,741	82	1,886	4	5,269
Deficit.....	54,834,570	21,981	21,610	9,970	344	7,289	97	902	--	3,008
Net income (less deficit) from other rental activity.....	853,621	42,115	35,604	20,742	-91	14,920	--	33	--	--
Income.....	2,153,623	45,934	39,420	23,060	14	16,313	--	33	--	--
Deficit.....	1,300,003	3,819	3,817	2,319	105	1,392	--	--	--	--
Total net income (less deficit) ²	16,809,540	1,666,947	1,382,450	1,047,740	-12,613	149,066	23,588	76,828	-165,928	200,992
Income.....	116,317,801	3,904,865	3,228,424	1,503,954	95,043	630,835	33,368	269,685	39,326	445,305
Deficit.....	99,708,261	2,237,917	1,845,974	456,213	107,657	481,770	9,780	192,857	205,253	244,312

Footnotes at end of table.

Table 1.--Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income and Total Net Income, by Selected Industrial Groups--Continued

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

Item	All industries	Agriculture, forestry and fishing								
		Total	Farms							
			Total	Field crop	Vegetable and melon	Fruit and tree nut	Beef cattle feedlots	Beef cattle, except feedlots	Hogs, sheep and goats	Dairy farms
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
PARTNERSHIPS WITH NET INCOME										
Number of partnerships.....	853,676	76,743	62,421	30,000	1,083	8,007	487	8,009	727	10,480
Number of partners.....	10,282,312	298,725	216,058	92,566	3,248	61,032	1,329	19,207	1,817	24,130
Total assets.....	791,225,056	12,333,835	9,408,000	4,161,482	150,543	2,400,588	557,428	768,170	14,128	686,970
Income and deductions from a trade or business: 1										
Total income.....	378,558,828	10,195,639	5,901,681	2,560,029	214,849	773,831	386,519	531,222	176,541	525,394
Business receipts.....	353,032,377	7,338,591	3,218,723	1,458,395	133,381	218,639	367,052	276,139	138,837	76,081
Ordinary income from other partnerships and fiduciaries.....	5,686,780	34,485	34,409	30,703	2,263	1,105	285	--	--	--
Farm net profit.....	2,180,703	2,160,478	2,075,457	945,129	78,938	232,636	17,403	219,625	37,435	410,003
Net gain, noncapital assets.....	3,497,172	502,969	467,855	79,720	39	307,919	87	34,113	169	38,961
Other income (net).....	14,161,796	159,116	105,237	46,083	228	13,533	1,692	1,345	100	349
Total deductions.....	303,594,419	6,995,584	3,316,637	1,513,737	127,356	256,908	356,321	283,809	137,468	99,332
Cost of sales and operations.....	167,170,736	4,859,272	2,549,352	1,235,221	116,015	132,994	327,061	244,819	128,958	14,455
Inventory, beginning of year.....	21,578,430	429,946	286,153	150,898	8,799	60,960	23,460	13,232	635	5,818
Purchases.....	101,040,249	3,606,683	2,099,263	1,119,612	8,654	75,707	313,837	212,777	111,025	14,499
Cost of labor.....	8,958,695	163,915	46,659	22,032	1,523	9,550	3,275	--	1,280	--
Additional inventory costs.....	1,751,991	8,310	4,275	--	--	199	4,076	--	--	--
Other costs.....	54,257,264	874,125	403,811	85,421	103,672	44,249	12,584	39,710	16,981	--
Less: Inventory, end of year.....	22,904,006	423,231	296,149	148,080	6,633	57,671	30,170	20,901	963	5,861
Salaries and wages.....	40,364,110	298,865	102,381	38,266	2,010	10,408	8,591	4,150	990	10,796
Less: Jobs credit.....	6,009	--	--	--	--	--	--	--	--	--
Guaranteed payments to partners.....	6,490,467	247,554	147,053	57,919	84	18,633	282	10,525	285	15,142
Rent paid.....	9,106,137	63,972	22,920	12,369	62	1,733	1,364	1,397	42	56
Interest paid.....	11,806,019	173,068	60,381	35,930	1,736	9,478	5,242	1,169	1,613	1
Taxes paid.....	5,613,804	75,577	23,306	7,229	215	6,713	691	1,225	184	2,750
Bad debts.....	1,330,652	18,889	17,247	336	--	344	222	--	11	--
Repairs.....	1,955,578	117,303	20,545	4,811	142	6,956	1,894	417	227	509
Depreciation.....	7,185,910	135,246	25,961	6,867	445	3,174	1,268	412	2,177	2,813
Depletion.....	277,307	228	44	44	--	--	--	--	--	--
Pension, profit sharing, annuity and bond purchase plans.....	951,212	3,635	2,101	1,042	31	576	176	2	15	--
Employee benefit plans.....	1,756,489	6,004	2,468	1,341	--	173	557	--	--	--
Ordinary loss from partnerships and fiduciaries.....	472,034	6,773	3,674	--	--	3,535	--	140	--	--
Farm net loss.....	77,290	55,952	52,250	10,848	1,442	12,571	--	783	--	25,623
Net loss, noncapital assets.....	53,645	8,247	7,400	--	--	--	10	1,900	--	5,069
Other deductions.....	48,989,039	924,999	279,554	101,512	5,172	49,619	8,762	16,870	2,966	22,118
Net income from trade or business (less deficit).....	74,964,409	3,200,054	2,585,044	1,046,292	87,493	516,924	30,198	247,413	39,073	426,062
Income.....	76,027,111	3,240,699	2,614,441	1,059,463	88,976	529,330	30,198	248,012	39,073	426,703
Deficit.....	1,062,701	40,645	29,397	13,170	1,484	12,406	--	598	--	641
Portfolio income distributed directly to partners:										
Total income (less deficit).....	28,467,947	440,765	381,309	209,689	5,640	96,952	7,233	21,999	247	23,888
Interest income.....	16,448,196	252,757	207,491	94,675	5,475	56,521	3,146	18,430	30	14,020
Dividend income.....	2,638,360	11,882	11,486	1,287	51	8,454	--	1,151	219	212
Royalty income.....	870,261	65,191	63,727	62,903	3	--	49	773	--	--
Net short-term capital gain (less loss).....	1,385,924	2,030	1,802	61	63	--	1,689	-49	-1	--
Net long-term capital gain (less loss).....	6,371,734	70,264	58,162	12,057	47	32,032	2,348	1,695	-1	9,655
Other portfolio income (net).....	753,472	38,641	38,641	38,696	--	-55	--	--	--	--
Real estate rental income (less deficit).....	18,621,406	295,285	287,473	240,391	2,112	34,071	-25	1,886	4	5,010
Income.....	19,439,367	298,093	290,178	242,235	2,456	34,296	72	1,886	4	5,206
Deficit.....	817,961	2,808	2,705	1,844	344	225	97	--	--	196
Net income (less deficit) from other rental activity.....	2,021,697	41,054	34,562	19,700	-91	14,920	--	33	--	--
Income.....	2,065,555	42,552	36,059	19,700	14	16,313	--	33	--	--
Deficit.....	43,858	1,498	--	--	105	1,392	--	--	--	--
Total net income 1.....	116,317,801	3,904,865	3,228,424	1,503,954	95,043	630,835	33,368	269,685	39,326	445,305

Footnotes at end of table.

Table 1.—Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income and Total Net Income, by Selected Industrial Groups—Continued

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

Item	Agriculture, forestry and fishing—Continued				Total	Mining		Construction	
	Farms—Continued			Agricultural services, forestry and fishing		Oil and gas extraction	Other mining	Total	General contractors
	Poultry and eggs	General livestock including animal specialty	Other farms						
(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
PARTNERSHIPS WITH AND WITHOUT NET INCOME									
Number of partnerships.....	1,050	4,376	5,058	24,723	40,904	38,602	2,301	59,469	20,981
Number of partners.....	2,226	16,594	14,408	156,456	2,148,754	2,114,787	33,967	161,537	77,878
Total assets.....	384,910	1,319,214	205,464	7,079,862	58,246,016	48,569,114	9,676,902	17,989,157	16,191,837
Income and deductions from a trade or business: ¹									
Total income.....	335,375	322,776	216,106	5,674,941	22,091,286	17,119,893	4,971,392	31,250,094	22,312,379
Business receipts.....	275,709	258,871	137,776	5,458,607	19,967,085	15,075,092	4,891,993	30,716,285	21,965,443
Ordinary income from other partnerships and fiduciaries.....	--	57	--	89	833,208	823,961	9,247	41,730	27,002
Farm net profit.....	58,640	37,055	43,962	85,687	3,591	509	3,082	4,566	4,561
Net gain, noncapital assets.....	139	17,974	9	40,987	394,401	388,645	5,756	28,740	11,051
Other income (net).....	887	8,818	34,359	89,572	893,000	831,687	61,314	458,774	304,322
Total deductions.....	267,553	367,476	208,315	5,523,675	20,837,274	15,933,881	4,903,393	29,504,346	21,769,167
Cost of sales and operations.....	228,108	181,958	41,728	3,420,443	9,654,940	6,164,081	3,490,859	24,544,475	19,312,273
Inventory, beginning of year.....	14,177	13,194	15,227	270,241	672,495	382,544	289,951	3,039,085	2,776,393
Purchases.....	122,565	170,658	19,895	2,157,113	4,185,083	3,580,412	604,671	7,103,054	4,014,256
Cost of labor.....	9,390	241	21	228,104	573,687	121,806	451,881	1,802,649	1,067,486
Additional inventory costs.....	--	--	--	22,020	38,278	8,921	29,357	216,294	151,704
Other costs.....	96,414	6,203	12,261	757,650	4,781,704	2,437,338	2,344,366	14,084,364	12,877,066
Less: Inventory, end of year.....	14,439	8,339	5,678	214,040	828,960	415,167	413,793	2,485,515	2,325,221
Salaries and wages.....	5,305	6,680	21,167	278,014	351,599	283,610	67,989	1,005,629	355,575
Less: Jobs credit.....	--	--	--	--	1,647	--	1,647	14	14
Guaranteed payments to partners.....	8,821	13,660	30,000	133,990	231,375	218,487	12,888	398,163	162,173
Rent paid.....	2,460	1,347	3,442	54,649	101,515	91,701	9,815	143,579	71,944
Interest paid.....	2,261	5,285	745	180,632	875,802	745,829	129,972	445,333	371,378
Taxes paid.....	812	2,050	2,284	96,507	657,461	540,834	116,627	209,371	73,191
Bad debts.....	158	155	16,176	3,385	11,874	8,635	3,238	23,079	5,675
Repairs.....	3,336	3,115	1,518	125,520	110,487	67,230	43,257	109,815	43,903
Depreciation.....	3,607	17,205	7,943	170,454	2,090,017	1,873,832	216,184	288,664	121,800
Depletion.....	--	--	--	184	254,160	25,302	228,857	1,844	1,844
Pension, profit sharing, annuity and bond purchase plans.....	256	3	--	4,119	12,252	8,818	3,434	19,801	6,520
Employee benefit plans.....	383	139	8	6,065	21,809	13,967	7,843	29,386	13,084
Ordinary loss from partnerships and fiduciaries.....	--	289	--	71,445	429,804	353,897	75,907	229,922	229,922
Farm net loss.....	--	62,082	40,604	51,291	2,563	2,563	--	333	215
Net loss, noncapital assets.....	32	1,921	--	1,462	36,698	9,074	27,624	1,129	1,121
Other deductions.....	12,014	71,587	42,700	925,514	5,996,564	5,526,020	470,545	2,053,836	998,562
Net income from trade or business (less deficit).....	67,822	-44,700	7,792	151,266	1,254,012	1,186,012	68,000	1,745,748	543,211
Income.....	70,490	51,816	70,381	626,258	6,189,354	5,578,001	611,353	2,775,242	1,442,565
Deficit.....	2,668	96,516	62,590	474,992	4,935,342	4,391,988	543,353	1,029,494	899,354
Portfolio income distributed directly to partners:									
Total income (less deficit).....	1,275	22,743	22,129	148,715	910,283	805,057	105,227	328,303	190,923
Interest income.....	1,142	22,412	1,538	112,419	433,152	384,378	48,774	190,753	165,851
Dividend income.....	99	10	34	483	28,748	28,618	129	3,536	2,058
Royalty income.....	--	--	--	4,876	429,976	389,641	40,335	111,384	165
Net short-term capital gain (less loss).....	38	--	--	1,877	-124,852	-124,584	-268	958	-654
Net long-term capital gain (less loss).....	-3	320	20,556	29,057	91,728	76,192	15,536	19,778	21,750
Other portfolio income (net).....	--	--	--	4	51,532	50,812	720	1,893	1,752
Real estate rental income (less deficit).....	509	4,888	1,231	8,938	-884	-811	-73	-143,733	-145,880
Income.....	509	4,888	1,231	9,308	2,309	2,216	93	19,872	16,453
Deficit.....	--	--	--	370	3,193	3,027	166	163,605	162,333
Net income (less deficit) from other rental activity.....	--	--	--	6,512	-13,140	-24,279	11,139	-1,663	-2,241
Income.....	--	--	--	6,514	15,654	4,515	11,139	2,111	1,534
Deficit.....	--	--	--	2	28,795	28,795	--	3,775	3,775
Total net income (less deficit) *.....	69,571	-17,390	10,596	284,497	2,183,394	2,014,371	169,023	1,907,918	564,917
Income.....	72,057	67,736	71,115	676,440	7,008,536	6,327,899	680,637	3,019,767	1,550,379
Deficit.....	2,486	85,126	60,519	391,943	4,825,141	4,313,528	511,613	1,111,849	985,462

Footnotes at end of table.

Table 1.—Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income and Total Net Income, by Selected Industrial Groups—Continued

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

Item	Agriculture, forestry and fishing—Continued				Mining			Construction	
	Farms—Continued			Agricultural services, forestry and fishing	Total	Oil and gas extraction	Other mining	Total	General contractors
	Poultry and eggs	General livestock including animal specialty	Other farms						
(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
PARTNERSHIPS WITH NET INCOME									
Number of partnerships.....	679	1,540	1,410	14,322	27,151	25,863	1,288	44,476	12,205
Number of partners.....	1,479	5,834	5,416	82,667	1,719,473	1,714,029	5,444	99,028	27,959
Total assets.....	383,421	268,449	16,823	2,925,835	37,005,358	33,197,251	3,808,107	8,484,304	7,164,923
Income and deductions from a trade or business: ¹									
Total income.....	282,204	236,695	214,396	4,293,958	19,741,464	16,180,648	3,560,816	23,013,695	15,463,528
Business receipts.....	227,906	184,577	137,717	4,119,868	17,720,064	14,227,218	3,492,847	22,707,014	15,328,304
Ordinary income from other partnerships and fiduciaries.....	--	53	--	77	824,471	816,116	8,355	39,485	24,757
Farm net profit.....	53,271	37,055	43,962	85,020	3,501	509	2,992	4,566	4,561
Net gain, noncapital assets.....	139	6,699	9	35,114	388,921	384,040	4,881	11,505	6,988
Other income (net).....	887	8,311	32,709	53,879	804,507	752,766	51,741	251,125	98,919
Total deductions.....	211,829	185,862	144,015	3,678,948	13,615,275	10,652,056	2,963,219	20,251,752	14,034,237
Cost of sales and operations.....	187,539	132,011	30,278	2,309,921	8,159,061	5,774,173	2,384,889	17,127,464	12,889,439
Inventory, beginning of year.....	13,985	6,039	2,327	143,792	444,521	306,898	137,622	1,457,317	1,310,006
Purchases.....	95,684	127,573	19,895	1,507,419	3,770,013	3,442,873	327,140	4,972,177	2,245,476
Cost of labor.....	8,999	--	--	117,256	367,151	118,740	248,411	1,304,463	692,382
Additional inventory costs.....	--	--	--	4,035	28,755	8,532	20,223	148,644	85,813
Other costs.....	82,956	5,979	12,260	470,314	3,846,150	2,224,591	1,621,560	9,904,846	9,125,738
Less: Inventory, end of year.....	14,085	7,580	4,204	127,082	503,385	348,891	154,493	1,294,725	1,186,799
Salaries and wages.....	3,888	2,133	21,148	196,484	245,010	222,020	22,990	714,097	191,544
Less: Jobs credit.....	--	--	--	--	1,647	--	--	1,647	10
Guaranteed payments to partners.....	1,883	12,300	30,000	100,501	214,311	212,835	1,476	259,606	85,496
Rent paid.....	2,424	1,280	2,193	41,053	67,056	64,242	2,814	105,972	43,038
Interest paid.....	1,397	3,067	745	112,687	591,410	553,851	37,559	143,253	96,690
Taxes paid.....	602	1,258	2,240	52,271	430,920	366,123	64,797	142,128	48,328
Bad debts.....	158	1	16,176	1,642	8,378	6,396	1,982	13,252	2,994
Repairs.....	2,336	2,292	961	96,758	68,312	64,158	4,154	83,053	38,716
Depreciation.....	2,237	3,435	3,132	109,285	639,360	564,687	74,672	196,428	65,682
Depletion.....	--	--	--	184	199,701	22,741	176,960	1,386	1,386
Pension, profit sharing, annuity and bond purchase plans.....	256	3	--	1,534	10,441	7,517	2,924	16,492	3,349
Employee benefit plans.....	383	14	--	3,536	17,698	12,974	4,725	21,615	6,912
Ordinary loss from partnerships and fiduciaries.....	--	--	--	3,099	11,417	4,909	6,508	1,485	1,485
Farm net loss.....	--	983	--	3,702	2,563	2,563	--	333	215
Net loss, noncapital assets.....	32	388	--	848	4,396	3,983	413	58	58
Other deductions.....	8,694	26,699	37,143	645,445	2,946,889	2,768,884	178,005	1,425,141	558,914
Net income from trade or business (less deficit).....	70,375	50,833	70,381	615,010	6,126,189	5,528,593	597,596	2,761,943	1,429,291
Income.....	70,490	51,816	70,381	626,258	6,189,354	5,578,001	611,353	2,774,725	1,442,048
Deficit.....	115	983	--	11,248	63,165	49,408	13,757	12,782	12,757
Portfolio income distributed directly to partners:									
Total income (less deficit).....	1,208	13,847	607	59,455	912,061	824,463	87,598	258,042	125,846
Interest income.....	1,074	13,512	607	45,266	363,765	331,334	32,430	132,469	111,150
Dividend income.....	99	2	--	396	28,631	28,502	129	2,865	1,387
Royalty income.....	--	--	--	1,463	424,805	385,745	39,060	111,384	165
Net short-term capital gain (less loss).....	38	--	--	228	-88,173	-87,906	-268	-434	-445
Net long-term capital gain (less loss).....	-3	333	--	12,102	131,791	116,265	15,526	9,860	11,832
Other portfolio income (net).....	--	--	--	--	51,242	50,522	720	1,898	1,757
Real estate rental income (less deficit).....	509	3,389	126	7,812	-1,245	-1,272	28	11,229	9,228
Income.....	509	3,389	126	7,915	1,824	1,755	69	19,434	16,181
Deficit.....	--	--	--	103	3,068	3,027	41	8,205	6,953
Net income (less deficit) from other rental activity.....	--	--	--	6,493	15,148	4,475	10,673	-2,021	-2,599
Income.....	--	--	--	6,493	15,188	4,515	10,673	1,731	1,153
Deficit.....	--	--	--	--	40	40	--	3,752	3,752
Total net income ²	72,057	67,736	71,115	676,440	7,008,536	6,327,899	680,637	3,019,767	1,550,379

Footnotes at end of table.

Table 1.—Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income and Total Net Income, by Selected Industrial Groups—Continued
 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Construction—Continued						Manufacturing				
	Total	Special trade contractors				Contractors not allocable	Total	Lumber and wood products, except furniture	Printing, publishing and allied industries	Machinery, except electrical	Other manufacturing industries
		Plumbing, heating and air conditioning	Painting, paperhanging and decorating	Masonry, stonework, tile setting and plastering	Contractors, not elsewhere classified						
(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	
PARTNERSHIPS WITH AND WITHOUT NET INCOME											
Number of partnerships.....	36,879	4,791	2,518	4,416	25,155	1,609	28,285	5,821	5,933	555	15,977
Number of partners.....	80,083	9,727	5,035	11,007	54,314	3,577	246,210	15,704	32,006	1,304	197,195
Total assets.....	1,738,664	230,245	8,015	222,110	1,278,293	58,656	59,789,377	2,846,735	5,371,425	2,606,626	48,964,591
Income and deductions from a trade or business: ¹											
Total income.....	8,776,833	1,437,694	153,766	1,083,924	6,101,448	160,883	66,484,465	3,515,732	5,381,238	3,343,720	54,243,774
Business receipts.....	8,589,959	1,434,369	153,624	1,060,038	5,941,927	160,883	65,354,487	3,469,646	5,278,017	3,274,367	53,332,456
Ordinary income from other partnerships and fiduciaries.....	14,728	--	--	11,556	3,172	--	85,292	4,427	19,748	1,271	59,845
Farm net profit.....	5	--	--	--	5	--	363	--	--	--	363
Net gain, noncapital assets.....	17,689	370	--	11,356	5,963	--	241,747	19,243	6,237	2,938	213,329
Other income (net).....	154,452	2,955	142	974	150,381	--	802,576	22,415	77,237	65,144	637,780
Total deductions.....	7,550,940	1,299,312	121,544	912,547	5,217,538	184,239	65,827,020	3,538,309	5,223,369	3,357,432	53,707,910
Cost of sales and operations.....	5,145,120	996,954	46,128	453,919	3,648,119	87,082	50,736,137	2,633,520	2,361,409	2,652,735	43,088,472
Inventory, beginning of year.....	251,730	58,636	--	25,908	167,186	10,962	7,249,740	279,737	182,262	877,923	5,909,819
Purchases.....	3,032,603	619,807	26,861	167,009	2,218,926	56,195	26,004,848	1,402,441	1,004,423	2,249,012	21,348,973
Cost of labor.....	735,163	93,102	8,492	86,079	547,490	--	3,737,747	341,803	280,615	193,398	2,921,932
Additional inventory costs.....	64,590	--	--	62,449	2,141	--	1,387,457	13,926	76,083	18,664	1,278,784
Other costs.....	1,175,185	259,416	2,298	113,089	800,382	32,113	20,078,667	872,793	950,623	322,882	17,932,369
Less: Inventory, end of year.....	145,919	34,006	--	616	111,297	14,376	8,654,036	277,179	215,069	1,009,144	7,152,643
Salaries and wages.....	607,060	113,068	26,275	164,838	302,879	42,994	2,889,743	111,711	750,578	202,990	1,824,465
Less: Jobs credit.....	--	--	--	--	--	--	172	58	61	--	53
Guaranteed payments to partners.....	213,066	15,677	14,284	76,750	106,355	22,923	337,742	38,779	62,977	766	235,220
Rent paid.....	71,420	13,455	78	11,676	46,211	215	670,489	65,612	116,480	25,301	463,097
Interest paid.....	68,397	8,085	35	4,661	55,616	5,559	1,919,982	137,099	204,312	104,002	1,474,569
Taxes paid.....	131,840	34,496	2,497	25,667	69,179	4,339	503,993	24,454	78,260	22,380	377,898
Bad debts.....	17,403	1,736	--	6,204	9,464	--	140,266	5,238	63,125	966	79,936
Repairs.....	65,642	4,855	710	4,049	56,028	270	646,746	39,984	22,639	11,842	572,282
Depreciation.....	165,325	11,489	2,928	15,198	135,710	1,538	1,321,797	110,208	160,656	32,183	1,018,750
Depletion.....	--	--	--	--	--	--	78,777	1,817	1,352	--	75,608
Pension, profit sharing, annuity and bond purchase plans.....	13,281	--	--	7,272	6,010	--	226,660	1,931	19,379	14,130	191,220
Employee benefit plans.....	16,303	210	--	5,135	10,958	--	377,124	4,553	70,441	25,426	276,703
Ordinary loss from partnerships and fiduciaries.....	--	--	--	--	--	--	67,927	3,731	3,955	--	60,241
Farm net loss.....	117	--	--	--	117	--	5,256	4,929	--	--	327
Net loss, noncapital assets.....	7	--	--	--	7	--	24,243	1,020	936	293	21,994
Other deductions.....	1,035,957	99,288	28,608	137,177	770,884	19,318	5,880,310	353,782	1,305,932	264,418	3,956,178
Net income from trade or business (less deficit).....	1,225,893	138,382	32,222	171,378	883,911	-23,356	657,445	-22,577	157,869	-13,712	535,865
Income.....	1,327,169	146,570	32,618	181,484	966,497	5,508	4,438,115	175,092	590,130	125,671	3,547,221
Deficit.....	101,277	8,188	395	10,107	82,587	28,864	3,780,670	197,669	432,261	139,384	3,011,357
Portfolio income distributed directly to partners:											
Total income (less deficit).....	135,223	2,527	--	8,179	124,517	2,157	637,588	30,743	67,328	19,824	519,692
Interest income.....	24,347	2,527	--	7,458	14,362	555	347,811	16,218	29,505	15,580	286,508
Dividend income.....	1,478	--	--	721	757	--	104,026	358	4,641	240	98,787
Royalty income.....	111,219	--	--	--	111,219	--	45,929	1	6,307	1,555	38,067
Net short-term capital gain (less loss).....	11	--	--	--	11	1,602	7,077	157	5,593	--	1,327
Net long-term capital gain (less loss).....	-1,972	--	--	--	-1,972	--	132,390	14,009	21,256	2,450	94,674
Other portfolio income (net).....	141	--	--	--	141	--	356	--	26	--	329
Real estate rental income (less deficit).....	2,147	16	-118	-529	2,778	--	6,940	1,661	3,398	64	1,818
Income.....	3,419	16	--	--	3,403	--	8,968	2,227	3,707	64	2,971
Deficit.....	1,272	--	118	529	625	--	2,028	566	309	--	1,153
Net income (less deficit) from other rental activity.....	578	--	--	401	177	--	3,432	159	8	3,108	157
Income.....	578	--	--	401	177	--	6,974	159	8	3,356	3,451
Deficit.....	--	--	--	--	--	--	3,542	--	--	248	3,294
Total net income (less deficit) ¹	1,365,802	140,925	32,104	179,429	1,013,344	-22,801	1,165,938	-4,181	201,754	6,834	961,531
Income.....	1,463,868	148,676	32,500	189,534	1,093,158	5,519	4,791,455	182,007	620,836	134,901	3,853,711
Deficit.....	98,066	7,751	395	10,106	79,814	28,321	3,625,518	186,188	419,082	128,067	2,892,180

Footnotes at end of table.

Table 1.—Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income and Total Net Income, by Selected Industrial Groups—Continued
 [All figures are estimates based on samples—money amounts are in thousands of dollars].

Item	Construction—Continued						Manufacturing				
	Total	Special trade contractors				Contractors not allocable	Total	Lumber and wood products, except furniture	Printing, publishing and allied industries	Machinery, except electrical	Other manufacturing industries
		Plumbing, heating and air conditioning	Painting, paperhanging and decorating	Masonry, stonework, tile setting and plastering	Contractors, not elsewhere classified						
(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	
PARTNERSHIPS WITH NET INCOME											
Number of partnerships.....	30,663	3,158	2,160	3,539	21,806	1,608	15,199	3,844	2,879	541	7,935
Number of partners.....	67,494	6,461	4,319	9,219	47,495	3,575	191,353	9,289	7,565	1,258	173,240
Total assets.....	1,299,910	215,301	8,015	221,287	855,306	19,471	35,560,078	1,209,821	2,084,758	1,209,336	31,056,163
Income and deductions from a trade or business:											
Total income.....	7,402,366	1,161,012	153,766	972,536	5,115,051	147,801	46,000,894	2,289,076	3,392,559	1,710,880	38,608,380
Business receipts.....	7,230,909	1,157,721	153,624	960,342	4,959,222	147,801	45,176,090	2,271,394	3,322,639	1,658,486	37,923,572
Ordinary income from other partnerships and fiduciaries.....	14,728	--	--	11,556	3,172	--	81,648	4,427	18,913	1,271	57,037
Farm net profit.....	5	--	--	--	5	--	362	--	--	--	362
Net gain, noncapital assets.....	4,517	370	--	--	4,147	--	215,478	3,458	1,923	285	209,813
Other income (net).....	152,206	2,921	142	639	148,504	--	527,315	9,797	49,084	50,838	417,595
Total deductions.....	6,075,222	1,014,442	121,149	791,052	4,148,579	142,293	41,574,715	2,114,872	2,802,877	1,587,574	35,069,392
Cost of sales and operations.....	4,183,054	809,772	46,128	382,071	2,945,084	54,970	33,473,132	1,525,504	1,236,761	1,202,669	29,508,198
Inventory, beginning of year.....	136,349	57,799	--	23,142	55,408	10,962	4,812,721	136,119	74,287	334,953	4,267,363
Purchases.....	2,670,506	537,841	26,861	145,485	1,960,319	56,195	17,397,590	881,609	642,309	1,109,596	14,764,077
Cost of labor.....	612,081	70,476	8,492	61,539	471,573	--	2,113,491	199,291	152,365	86,916	1,674,919
Additional inventory costs.....	62,832	--	--	62,449	382	--	1,164,080	3,375	4,998	8,560	1,147,147
Other costs.....	779,106	177,507	2,298	90,071	509,229	1	13,461,379	431,539	399,408	81,332	12,549,099
Less: Inventory, end of year.....	93,550	33,852	--	616	59,083	14,376	5,529,885	126,429	80,767	418,687	4,904,002
Salaries and wages.....	479,558	73,365	26,275	148,386	231,533	42,994	1,905,433	78,466	470,870	116,020	1,240,077
Less: Jobs credit.....	--	--	--	--	--	--	145	58	59	--	27
Guaranteed payments to partners.....	151,186	8,641	14,284	63,624	64,637	22,923	165,509	16,775	41,876	766	106,092
Rent paid.....	62,719	13,025	78	11,289	38,327	215	444,859	62,480	54,286	18,827	309,266
Interest paid.....	45,565	7,115	35	2,842	35,573	998	758,352	52,541	50,286	42,704	612,821
Taxes paid.....	89,853	10,920	2,497	23,414	52,821	4,148	325,106	19,148	47,522	11,495	246,941
Bad debts.....	10,259	1,736	--	979	7,544	--	98,280	1,715	51,700	811	44,054
Repairs.....	44,068	4,369	710	3,872	35,117	270	287,509	20,058	17,270	8,942	241,239
Depreciation.....	129,207	11,225	2,928	14,409	100,645	1,538	634,943	83,300	76,418	21,743	453,482
Depletion.....	--	--	--	--	--	--	56,171	129	1,352	--	54,690
Pension, profit sharing, annuity and bond purchase plans.....	13,142	--	--	7,272	5,871	--	121,178	1,261	14,989	4,694	100,234
Employee benefit plans.....	14,702	210	--	5,135	9,358	--	191,049	3,657	55,403	25,027	106,963
Ordinary loss from partnerships and fiduciaries.....	--	--	--	--	--	--	9,433	157	4	--	9,272
Farm net loss.....	117	--	--	--	117	--	4,909	4,582	--	--	327
Net loss, noncapital assets.....	1	--	--	--	--	--	4,577	972	839	293	2,472
Other deductions.....	851,990	74,064	28,213	127,760	621,953	14,237	3,094,420	244,186	683,360	133,582	2,033,292
Net income from trade or business (less deficit).....	1,327,144	146,570	32,618	181,484	966,472	5,508	4,426,179	174,204	589,681	123,306	3,538,988
Income.....	1,327,169	146,570	32,618	181,484	966,497	5,508	4,438,115	175,092	590,130	125,671	3,547,221
Deficit.....	25	--	--	--	25	--	11,936	888	449	2,366	8,234
Portfolio income distributed directly to partners:											
Total income (less deficit).....	132,184	2,090	--	8,178	121,915	12	458,702	6,645	50,549	11,286	390,222
Interest income.....	21,307	2,090	--	7,457	11,760	12	264,810	6,550	22,363	7,750	228,147
Dividend income.....	1,478	--	--	721	757	--	64,459	61	2,645	240	61,513
Royalty income.....	111,219	--	--	--	111,219	--	30,452	1	6,298	846	23,307
Net short-term capital gain (less loss).....	11	--	--	--	11	--	4,054	32	3,918	--	103
Net long-term capital gain (less loss).....	-1,972	--	--	--	-1,972	--	94,903	--	15,300	2,450	77,153
Other portfolio income (net).....	141	--	--	--	141	--	25	--	26	--	-1
Real estate rental income (less deficit).....	2,001	16	-118	-529	2,632	--	3,073	1,068	-177	32	2,150
Income.....	3,253	16	--	--	3,237	--	4,369	1,495	132	32	2,710
Deficit.....	1,252	--	118	529	605	--	1,296	427	309	--	560
Net income (less deficit) from other rental activity.....	578	--	--	401	177	--	2,458	123	1	2,728	-393
Income.....	578	--	--	401	177	--	5,674	123	1	2,728	2,823
Deficit.....	--	--	--	--	--	--	3,216	--	--	--	3,216
Total net income	1,463,868	148,676	32,500	189,534	1,093,158	5,519	4,791,455	182,007	620,836	134,901	3,853,711

Footnotes at end of table.

Table 1.—Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income and Total Net Income, by Selected Industrial Groups—Continued

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

Item	Transportation and public utilities					Wholesale and retail trade				
	Total	Transportation			Communication, electric, gas and sanitary services	Total	Wholesale trade	Retail trade		
		Total	Trucking and warehousing	Other transportation				Total	Building materials, hardware, garden supply and mobile dealers	General merchandise stores
(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	
PARTNERSHIPS WITH AND WITHOUT NET INCOME										
Number of partnerships.....	25,180	17,187	12,539	4,647	7,994	175,939	20,562	153,918	5,409	2,212
Number of partners.....	503,411	138,576	32,281	106,295	364,835	480,927	50,043	426,209	17,092	6,040
Total assets.....	63,333,737	11,875,178	1,894,089	9,981,089	51,458,559	28,422,527	8,364,787	19,469,292	1,216,600	352,076
Income and deductions from a trade or business:¹										
Total income.....	35,350,880	10,118,977	3,150,580	6,968,398	25,231,902	99,374,493	36,958,838	61,487,286	3,582,673	1,335,902
Business receipts.....	32,800,444	9,239,841	3,093,288	6,146,553	23,560,603	98,119,832	36,667,003	60,576,117	3,559,852	1,318,721
Ordinary income from other partnerships and fiduciaries.....	539,193	163,597	24,463	139,134	375,596	107,145	4,102	103,043	151	--
Farm net profit.....	297	297	--	297	--	2,121	774	1,346	--	--
Net gain, noncapital assets.....	1,345,410	459,180	24,056	435,124	886,230	72,830	36,775	36,012	3,618	98
Other income (net).....	665,535	256,061	8,772	247,289	409,473	1,072,566	250,182	770,768	19,052	17,062
Total deductions.....	35,916,001	8,952,525	2,972,960	5,979,565	26,963,476	97,102,006	38,122,169	60,178,281	3,418,925	1,227,573
Cost of sales and operations.....	9,366,321	4,568,118	1,124,135	3,443,983	4,798,203	73,829,606	31,968,822	41,288,125	2,605,224	920,085
Inventory, beginning of year.....	196,747	26,210	8,027	18,183	170,537	7,684,452	2,114,850	5,508,237	415,099	106,569
Purchases.....	4,288,388	2,398,539	357,087	2,041,453	1,889,849	69,652,615	30,808,830	38,296,710	2,545,485	935,703
Cost of labor.....	460,356	260,146	210,960	49,186	200,209	1,250,862	198,957	1,042,663	45,556	224
Additional inventory costs.....	10,168	3,839	3,652	186	6,330	209,136	105,395	103,342	17,518	6,206
Other costs.....	4,552,688	1,744,782	538,356	1,206,426	2,807,906	3,104,253	1,053,235	1,976,655	115,895	10,301
Less: Inventory, end of year.....	331,106	38,752	7,027	31,724	292,354	8,456,403	2,417,442	5,919,178	545,449	139,890
Salaries and wages.....	2,176,275	598,960	334,286	264,675	1,577,314	6,635,779	1,038,516	5,513,777	280,446	77,429
Less: Jobs credit.....	30	--	--	--	30	3,047	51	2,996	589	54
Guaranteed payments to partners.....	217,512	111,141	98,443	12,698	106,371	784,645	244,639	536,643	30,725	7,318
Rent paid.....	836,944	146,439	43,924	102,515	690,505	2,449,213	230,033	2,197,267	55,127	30,048
Interest paid.....	3,235,771	527,413	120,004	407,409	2,708,358	1,302,210	320,383	959,630	43,104	9,690
Taxes paid.....	608,937	172,923	82,476	436,015	436,015	1,163,051	140,514	1,012,364	59,521	12,717
Bad debts.....	434,965	12,031	5,755	6,276	422,934	199,264	46,402	149,980	9,238	610
Repairs.....	431,766	205,500	141,804	63,696	226,266	440,940	53,215	384,088	16,259	5,365
Depreciation.....	5,120,831	652,231	214,811	437,420	4,468,600	1,025,542	146,555	874,794	35,834	11,511
Depletion.....	8,772	--	--	--	8,772	1,879	--	187	--	--
Pension, profit sharing, annuity and bond purchase plans.....	36,013	12,505	6,808	5,697	23,509	59,477	30,565	28,763	3,513	1,446
Employee benefit plans.....	172,105	44,550	27,713	16,838	127,555	219,097	71,193	145,498	5,363	3,007
Ordinary loss from partnerships and fiduciaries.....	609,219	56,291	171	56,120	552,928	43,922	18,112	25,810	--	--
Farm net loss.....	1,280	11	11	1,269	--	5,345	2,576	2,769	37	--
Net loss, noncapital assets.....	35,222	796	538	258	34,426	13,842	6,957	6,885	140	1,986
Other deductions.....	12,624,098	1,842,346	764,111	1,078,235	10,781,752	8,931,241	1,803,738	7,054,698	274,982	146,416
Net income from trade or business (less deficit).....	-565,122	1,166,452	177,619	988,833	-1,731,574	2,272,488	836,669	1,309,005	163,748	108,329
Income.....	5,563,927	1,677,394	265,962	1,411,432	3,886,533	4,442,469	1,289,090	3,022,828	193,604	141,872
Deficit.....	6,129,048	510,942	88,343	422,599	5,618,107	2,169,981	452,421	1,713,823	29,856	33,543
Portfolio income distributed directly to partners:										
Total income (less deficit).....	717,471	105,928	14,580	91,348	611,543	277,733	106,564	170,027	21,630	-179
Interest income.....	378,703	99,043	13,366	85,676	279,660	209,540	62,120	146,452	10,903	4,500
Dividend income.....	2,177	1,629	1,002	627	548	28,138	20,022	8,116	281	319
Royalty income.....	113	113	113	--	--	480	78	230	--	--
Net short-term capital gain (less loss).....	7,028	734	--	734	6,294	86	342	-256	70	--
Net long-term capital gain (less loss).....	329,466	4,447	99	4,348	325,020	50,265	23,787	26,476	10,376	-4,998
Other portfolio income (net).....	-16	-37	--	-37	21	-10,775	215	-10,991	--	--
Real estate rental income (less deficit).....	4,773	4,084	1,386	2,698	689	110,615	37,958	63,014	-183	415
Income.....	12,778	11,608	6,961	4,648	1,170	127,050	38,900	78,508	10,958	433
Deficit.....	8,006	7,525	5,575	1,950	481	16,435	942	15,494	11,141	18
Net income (less deficit) from other rental activity.....	62,434	52,179	3,209	48,970	10,255	-625	5,321	-5,958	213	36
Income.....	126,983	98,778	7,567	91,211	28,205	11,737	5,321	6,404	213	36
Deficit.....	64,549	46,599	4,358	42,241	17,950	12,362	--	12,362	--	--
Total net income (less deficit) ²	-116,938	1,323,463	196,695	1,126,767	-1,440,401	2,609,860	962,384	1,509,868	174,962	113,599
Income.....	5,887,197	1,860,903	289,501	1,571,402	4,026,294	4,716,972	1,378,533	3,200,070	210,266	147,134
Deficit.....	6,004,135	537,440	92,806	444,634	5,466,694	2,107,112	416,150	1,690,202	35,304	33,535

Footnotes at end of table.

Table 1.—Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income and Total Net Income, by Selected Industrial Groups—Continued

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

Item	Transportation and public utilities					Wholesale and retail trade				
	Total	Transportation			Communication, electric, gas and sanitary services	Total	Wholesale trade	Retail trade		
		Total	Trucking and warehousing	Other transportation				Total	Building materials, hardware, garden supply and mobile dealers	General merchandise stores
(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	
PARTNERSHIPS WITH NET INCOME										
Number of partnerships.....	13,945	11,241	7,564	3,677	2,704	99,093	13,948	84,044	3,500	1,279
Number of partners.....	153,503	92,059	16,103	75,956	61,444	271,316	33,909	233,458	12,194	2,960
Total assets.....	22,460,332	7,685,579	1,131,975	6,553,604	14,774,753	18,793,580	6,316,364	11,903,413	1,058,166	228,252
Income and deductions from a trade or business: ¹										
Total income.....	18,109,480	7,561,340	1,993,901	5,567,439	10,548,140	74,381,507	29,979,198	43,493,926	3,088,873	976,801
Business receipts.....	15,919,316	6,737,964	1,948,351	4,789,613	9,181,352	73,507,214	29,759,740	42,890,749	3,071,306	965,879
Ordinary income from other partnerships and fiduciaries.....	527,188	156,554	24,463	132,091	370,634	104,009	3,474	100,535	151	--
Farm net profit.....	297	297	--	297	--	1,818	733	1,085	--	--
Net gain, noncapital assets.....	1,314,623	451,967	19,172	432,796	862,656	60,772	34,904	25,825	401	--
Other income (net).....	348,055	214,558	1,915	212,642	133,497	707,695	180,347	475,732	17,015	10,921
Total deductions.....	12,564,742	5,886,658	1,728,010	4,158,648	6,678,084	69,974,563	28,706,480	40,487,412	2,898,931	834,929
Cost of sales and operations.....	5,256,163	3,279,756	692,675	2,587,081	1,976,407	54,889,154	25,556,583	28,778,799	2,241,003	647,425
Inventory, beginning of year.....	71,561	16,216	1,806	14,410	55,345	5,122,350	1,548,776	3,515,410	323,294	54,162
Purchases.....	2,555,575	1,863,541	306,539	1,557,003	692,034	52,036,820	24,801,722	26,717,159	2,190,234	672,682
Cost of labor.....	227,292	192,634	160,996	31,638	34,658	909,336	142,676	757,419	41,510	224
Additional inventory costs.....	569	--	--	--	569	169,451	91,113	77,939	16,583	3,742
Other costs.....	2,421,188	1,189,306	213,180	976,126	1,231,882	2,338,252	809,086	1,455,043	91,551	6,755
Less: Inventory, end of year.....	67,323	13,517	2,925	10,592	53,805	5,938,504	1,891,382	3,941,028	422,170	91,112
Salaries and wages.....	778,691	347,307	153,791	193,515	431,385	4,509,397	841,121	3,584,790	223,252	51,388
Less: Jobs credit.....	12	--	--	--	12	2,268	48	2,219	589	45
Guaranteed payments to partners.....	105,543	63,467	54,772	8,694	42,076	576,995	215,868	358,050	20,791	3,669
Rent paid.....	252,493	62,430	11,394	51,036	190,062	1,503,016	188,468	1,292,634	48,299	15,964
Interest paid.....	629,677	324,179	65,510	258,669	305,498	680,902	169,334	489,371	35,302	3,688
Taxes paid.....	246,884	106,955	37,300	69,654	139,929	773,624	109,530	653,822	45,793	7,641
Bad debts.....	69,327	4,922	3,559	1,364	64,405	150,974	26,514	121,578	7,809	397
Repairs.....	197,845	138,174	102,837	35,337	59,670	298,606	46,042	248,928	14,024	3,431
Depreciation.....	1,398,846	381,573	131,340	250,233	1,017,273	585,664	110,769	470,702	28,656	4,740
Depletion.....	62	--	--	--	62	1,879	--	187	--	--
Pension, profit sharing, annuity and bond purchase plans.....	17,458	6,250	885	5,365	11,208	48,961	26,379	22,432	3,432	1,143
Employee benefit plans.....	38,882	15,042	3,463	11,579	23,840	164,038	58,870	102,761	4,357	1,839
Ordinary loss from partnerships and fiduciaries.....	13,009	8,759	--	8,759	4,250	14,341	12,770	1,570	--	--
Farm net loss.....	1,269	1,269	--	1,269	--	5,260	2,576	2,684	37	--
Net loss, noncapital assets.....	2,071	656	534	121	1,415	4,441	3,666	775	140	1
Other deductions.....	3,556,536	1,145,920	469,949	675,971	2,410,616	5,769,579	1,338,038	4,360,448	224,626	93,647
Net income from trade or business (less deficit).....	5,544,738	1,674,683	265,891	1,408,791	3,870,056	4,406,944	1,272,717	3,006,514	191,942	141,872
Income.....	5,563,916	1,677,383	265,962	1,411,432	3,886,533	4,442,466	1,289,090	3,022,825	193,604	141,872
Deficit.....	19,178	2,701	61	2,640	16,477	35,522	16,372	16,311	1,662	--
Portfolio income distributed directly to partners:										
Total income (less deficit).....	380,238	81,813	9,416	72,397	298,425	230,699	72,654	157,040	20,804	4,811
Interest income.....	206,391	76,110	9,002	67,108	130,281	159,297	43,799	114,668	10,065	4,492
Dividend income.....	1,015	678	300	378	338	27,550	19,661	7,889	281	319
Royalty income.....	113	113	113	--	--	364	78	114	--	--
Net short-term capital gain (less loss).....	1,217	625	--	625	591	-3,013	-3,580	567	70	--
Net long-term capital gain (less loss).....	171,502	-4,286	--	4,286	167,215	46,178	12,660	33,514	10,388	--
Other portfolio income (net).....	--	--	--	--	--	325	37	288	--	--
Real estate rental income (less deficit).....	11,606	10,876	6,942	3,934	731	-111,978	-36,949	65,386	7,785	415
Income.....	12,364	11,589	6,942	4,648	774	115,629	37,824	68,163	9,008	433
Deficit.....	757	713	--	713	44	3,651	874	2,777	1,243	18
Net income (less deficit) from other rental activity.....	123,333	98,444	7,253	91,191	24,889	10,514	-5,292	5,211	213	36
Income.....	125,063	98,444	7,253	91,191	26,820	11,014	5,292	5,711	213	36
Deficit.....	-1,731	--	--	--	-1,731	500	--	500	--	--
Total net income ²	5,887,197	1,860,903	289,501	1,571,402	4,026,294	4,716,972	1,378,533	3,200,070	210,266	147,134

Footnotes at end of table.

Table 1.—Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income and Total Net Income, by Selected Industrial Groups—Continued

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

Item	Wholesale and retail trade—Continued									
	Retail trade—Continued									
	Food stores			Automotive dealers and service stations				Apparel and accessory stores	Furniture and home furnishing stores	Eating places
	Total	Grocery stores	Other food stores	Total	Motor vehicle dealers	Gasoline service stations	Other automotive dealers			
(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	
PARTNERSHIPS WITH AND WITHOUT NET INCOME										
Number of partnerships.....	16,770	10,050	6,720	17,604	5,021	5,056	7,527	12,248	11,200	28,650
Number of partners.....	40,506	23,066	17,440	41,470	11,971	12,338	17,160	24,821	26,691	121,826
Total assets.....	1,506,558	824,979	681,579	2,981,824	1,364,492	857,063	760,269	600,322	1,572,614	4,837,723
Income and deductions from a trade or business: ¹										
Total income.....	8,990,803	6,534,238	2,456,565	14,157,192	6,720,303	5,723,406	1,713,483	1,501,021	3,904,498	12,502,224
Business receipts.....	8,897,144	6,445,813	2,451,330	14,042,737	6,635,592	5,705,359	1,701,785	1,494,724	3,751,927	12,291,855
Ordinary income from other partnerships and fiduciaries.....	298	298	--	1,958	58	533	1,368	661	2,284	48,968
Farm net profit.....	1,038	1,038	--	261	--	--	261	--	--	47
Net gain, noncapital assets.....	3,815	3,571	244	3,267	2,550	563	153	5	218	22,145
Other income (net).....	88,508	83,517	4,991	108,969	82,103	16,951	9,915	5,631	150,069	139,209
Total deductions.....	8,762,685	6,365,214	2,397,471	13,992,793	6,661,991	5,596,452	1,734,350	1,589,602	3,704,990	12,293,112
Cost of sales and operations.....	6,721,394	5,107,887	1,613,507	11,920,547	5,779,338	4,872,049	1,269,161	1,001,306	2,471,679	5,308,525
Inventory, beginning of year.....	441,139	376,787	62,352	1,318,757	778,114	130,881	409,761	356,038	459,174	178,035
Purchases.....	6,421,166	4,854,261	1,566,905	11,627,842	5,703,916	4,809,022	1,114,904	957,292	2,281,926	4,195,878
Cost of labor.....	33,348	18,139	15,209	87,616	39,652	17,539	30,425	17,844	100,965	630,821
Additional inventory costs.....	12,995	12,721	274	13,750	9,668	3,746	337	4,789	4,319	2,215
Other costs.....	244,490	212,302	32,188	176,790	72,398	53,227	51,165	18,377	162,167	370,730
Less: Inventory, end of year.....	443,178	379,644	63,534	1,395,597	881,812	142,367	371,419	354,019	543,953	176,491
Salaries and wages.....	671,192	404,011	267,181	613,280	277,026	230,775	105,479	132,189	265,312	2,226,335
Less: Jobs credit.....	936	885	51	61	--	59	2	1	3	1,302
Guaranteed payments to partners.....	72,878	47,305	25,573	82,529	24,030	31,484	27,015	31,527	36,754	125,050
Rent paid.....	205,278	94,923	110,355	186,262	65,784	81,363	39,116	100,093	128,704	873,028
Interest paid.....	84,239	61,097	23,142	151,558	75,738	28,839	46,980	35,465	73,905	245,450
Taxes paid.....	111,224	78,814	32,410	125,844	47,660	51,304	26,880	36,172	52,771	401,580
Bad debts.....	6,870	5,962	908	19,619	11,838	3,589	4,193	3,627	8,622	7,210
Repairs.....	49,209	34,374	14,835	40,910	11,787	21,100	8,023	6,259	15,867	171,275
Depreciation.....	114,862	73,411	41,451	80,965	22,760	41,450	16,755	23,634	36,523	353,251
Depletion.....	--	--	--	--	--	--	--	--	--	--
Pension, profit sharing, annuity and bond purchase plans.....	3,604	3,280	324	2,381	1,489	798	94	485	1,637	1,729
Employee benefit plans.....	16,278	12,192	4,086	26,794	18,093	4,884	3,817	2,784	9,472	43,222
Ordinary loss from partnerships and fiduciaries.....	58	2	56	473	364	110	--	17,312	--	6,550
Farm net loss.....	409	409	--	763	647	116	--	--	--	86
Net loss, noncapital assets.....	395	385	10	181	70	110	--	--	18	1,751
Other deductions.....	705,732	442,048	263,684	740,748	325,368	228,540	186,839	198,750	603,679	2,529,372
Net income from trade or business (less deficit).....	228,117	169,023	59,094	164,398	58,312	126,954	-20,867	-88,581	199,507	209,112
Income.....	315,401	210,724	104,676	334,465	109,278	150,317	74,870	42,401	360,834	732,922
Deficit.....	87,283	41,701	45,582	170,067	50,966	23,363	95,738	130,982	161,326	523,810
Portfolio income distributed directly to partners:										
Total income (less deficit).....	32,815	11,651	21,164	19,431	-6,207	6,001	19,637	5,631	13,255	44,927
Interest income.....	14,713	5,403	9,310	28,038	4,856	5,204	17,977	5,478	11,570	40,519
Dividend income.....	277	145	132	1,154	22	144	988	166	1,299	1,910
Royalty income.....	--	--	--	91	18	73	--	--	--	119
Net short-term capital gain (less loss).....	-109	-12	-96	295	5	324	-34	-22	209	-190
Net long-term capital gain (less loss).....	17,922	6,104	11,818	1,131	170	256	706	9	166	2,452
Other portfolio income (net).....	12	12	--	-11,278	-11,278	--	--	-1	12	117
Real estate rental income (less deficit):										
Income.....	16,495	16,499	-4	15,317	8,125	3,786	3,407	5,805	865	11,232
Income.....	16,730	16,730	--	17,003	8,253	5,091	3,659	5,838	1,492	11,930
Deficit.....	235	232	4	1,686	129	1,305	252	33	627	698
Net income (less deficit) from other rental activity.....	469	63	405	2,543	2,558	1	-16	--	-11,710	719
Income.....	932	527	405	2,655	2,638	14	4	--	76	719
Deficit.....	464	464	--	112	80	13	20	--	11,786	--
Total net income (less deficit) ²	260,083	191,145	68,938	200,263	62,613	136,161	1,489	-77,133	201,543	263,728
Income.....	345,365	231,472	113,893	372,231	122,839	159,438	89,954	47,510	368,059	775,945
Deficit.....	85,282	40,327	44,955	171,967	60,226	23,278	88,464	124,643	166,516	512,216

Footnotes at end of table.

Table 1.—Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income and Total Net Income, by Selected Industrial Groups—Continued

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

Item	Wholesale and retail trade—Continued									
	Retail trade—Continued									
	Food stores			Automotive dealers and service stations				Apparel and accessory stores	Furniture and home furnishing stores	Eating places
	Total	Grocery stores	Other food stores	Total	Motor vehicle dealers	Gasoline service stations	Other automotive dealers			
(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	
PARTNERSHIPS WITH NET INCOME										
Number of partnerships.....	11,665	7,304	4,362	11,467	4,268	3,354	3,845	3,691	8,766	13,193
Number of partners.....	28,182	17,022	11,160	26,936	10,306	7,216	9,413	7,694	20,611	69,942
Total assets.....	911,089	635,333	275,756	1,893,844	799,303	609,182	485,359	362,038	1,024,152	2,775,577
Income and deductions from a trade or business:										
Total income.....	6,805,862	5,078,887	1,726,975	10,015,673	4,202,493	4,588,518	1,224,662	934,354	2,997,478	8,399,224
Business receipts.....	6,734,753	5,011,114	1,723,639	9,937,540	4,151,243	4,572,224	1,214,073	930,815	2,960,639	8,239,236
Ordinary income from other partnerships and fiduciaries.....	298	298	--	1,958	58	533	1,368	661	2,284	46,461
Farm net profit.....	1,038	1,038	--	--	--	--	--	--	--	47
Net gain, noncapital assets.....	3,609	3,365	244	2,677	2,195	356	127	--	211	16,807
Other income (net).....	66,164	63,072	3,092	73,498	48,997	15,406	9,095	2,877	34,343	96,674
Total deductions.....	6,491,333	4,868,713	1,622,620	9,699,760	4,094,228	4,439,009	1,156,524	892,105	2,638,264	7,668,845
Cost of sales and operations.....	5,093,279	3,940,600	1,152,680	8,395,793	3,622,161	3,930,599	843,033	607,274	1,867,439	3,482,904
Inventory, beginning of year.....	308,945	275,453	33,492	706,788	448,205	99,611	158,972	193,102	382,745	124,375
Purchases.....	4,921,923	3,804,470	1,117,453	8,284,936	3,589,200	3,873,832	821,905	580,270	1,783,481	2,699,599
Cost of labor.....	30,306	17,750	12,555	58,490	29,324	16,352	12,814	16,853	99,383	426,739
Additional inventory costs.....	6,163	5,889	274	7,722	3,935	3,450	337	2,973	3,393	495
Other costs.....	127,263	103,598	23,665	123,664	55,014	50,602	18,048	14,638	50,775	249,267
Less: Inventory, end of year.....	312,754	277,882	34,871	823,902	528,758	113,249	181,895	201,549	459,421	106,485
Salaries and wages.....	474,804	307,637	167,167	397,485	141,188	166,007	90,290	90,981	168,196	1,363,789
Less: Jobs credit.....	693	693	--	61	--	59	2	1	3	778
Guaranteed payments to partners.....	52,610	35,891	16,920	47,186	10,773	14,734	21,679	15,501	21,294	83,966
Rent paid.....	113,297	67,527	45,769	121,226	37,609	58,294	25,323	42,531	87,389	513,902
Interest paid.....	55,054	41,474	13,581	79,478	39,518	17,741	22,219	8,472	30,059	134,575
Taxes paid.....	83,901	61,910	21,992	83,877	26,495	38,538	18,844	18,973	39,037	232,554
Bad debts.....	4,664	3,936	728	9,279	4,878	2,620	1,782	2,091	8,111	2,941
Repairs.....	34,861	22,239	12,621	29,771	8,004	15,643	6,124	3,424	8,968	103,586
Depreciation.....	71,968	48,768	23,199	50,150	14,603	27,178	8,369	9,633	28,572	182,575
Depletion.....	--	--	--	--	--	--	--	--	--	--
Pension, profit sharing, annuity and bond purchase plans.....	3,372	3,049	324	1,522	643	787	93	455	1,006	1,038
Employee benefit plans.....	12,496	9,506	2,991	16,925	9,234	4,067	3,624	2,017	2,340	28,369
Ordinary loss from partnerships and fiduciaries.....	58	2	56	473	364	110	--	37	--	1,003
Farm net loss.....	409	409	--	763	647	116	--	--	--	--
Net loss, noncapital assets.....	18	8	10	169	62	107	--	--	7	188
Other deductions.....	491,236	326,652	164,583	455,725	178,050	162,527	115,147	90,717	375,849	1,518,236
Net income from trade or business (less deficit).....	314,529	210,174	104,355	325,913	108,265	149,509	68,139	42,249	359,213	730,379
Income.....	315,401	210,724	104,676	334,463	109,276	150,317	74,870	42,401	360,834	732,922
Deficit.....	872	550	321	8,550	1,011	808	6,731	152	1,620	2,543
Portfolio income distributed directly to partners:										
Total income (less deficit).....	31,949	11,190	20,759	29,375	3,961	5,782	19,632	5,039	7,650	39,476
Interest income.....	14,152	5,147	9,005	26,716	3,759	4,985	17,972	4,975	6,342	31,374
Dividend income.....	188	56	132	1,154	22	144	988	137	1,299	1,859
Royalty income.....	--	--	--	91	18	73	--	--	--	4
Net short-term capital gain (less loss).....	33	--	33	295	5	324	-34	-18	--	259
Net long-term capital gain (less loss).....	17,565	5,975	11,590	1,119	158	256	706	-54	-2	5,863
Other portfolio income (net).....	12	12	--	--	--	--	--	--	12	117
Real estate rental income (less deficit).....	16,421	16,425	-4	15,735	8,137	4,727	2,870	150	1,121	11,564
Income.....	16,600	16,600	--	16,103	8,253	4,727	3,122	183	1,466	11,765
Deficit.....	179	175	4	368	116	--	252	33	346	201
Net income (less deficit) from other rental activity.....	63	-343	405	2,622	2,638	1	-16	--	73	648
Income.....	526	121	405	2,655	2,638	14	4	--	76	648
Deficit.....	464	464	--	33	--	13	20	--	4	--
Total net income.....	345,365	231,472	113,893	372,231	122,839	159,438	89,954	47,510	368,059	775,945

Footnotes at end of table.

Table 1.—Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income and Total Net Income, by Selected Industrial Groups—Continued

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

Item	Wholesale and retail trade—Continued				Total	Finance, insurance and real estate				
	Retail trade—Continued			Wholesale and retail trade not allocable		Total	Finance			Insurance agents, brokers and service
	Drinking places	Liquor stores	Other retail stores				Banking and credit agencies other than banks	Security and commodity brokers and service	Holding and investment companies	
(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)	
PARTNERSHIPS WITH AND WITHOUT NET INCOME										
Number of partnerships.....	2,601	1,930	55,294	1,459	822,254	130,540	3,268	5,074	122,199	9,283
Number of partners.....	6,182	4,458	137,124	4,675	10,846,185	3,416,034	180,549	157,603	3,077,882	284,149
Total assets.....	60,249	295,908	6,045,419	588,447	1,279,390,201	347,104,229	23,612,098	54,783,746	268,708,385	4,827,286
Income and deductions from a trade or business: ¹										
Total income.....	525,558	1,146,172	13,841,244	928,370	82,473,395	31,056,219	2,059,615	17,037,444	11,959,160	4,409,937
Business receipts.....	508,673	1,125,454	13,585,031	876,712	64,313,481	22,008,055	1,419,972	13,259,479	7,328,605	3,328,597
Ordinary income from other partnerships and fiduciaries.....	--	--	48,721	--	3,893,059	2,845,736	3,629	728,439	2,113,667	19
Farm net profit.....	--	3	2,842	43	509,854	70,579	515	3,049,272	69,810	183
Net gain, noncapital assets.....	16,885	20,715	204,649	51,616	13,747,643	6,129,692	635,500	49,272	2,444,920	1,081,138
Other income (net).....	--	--	--	--	--	--	--	--	--	--
Total deductions.....	485,579	1,091,611	13,611,411	801,556	87,011,250	29,441,391	2,151,426	15,745,138	11,544,827	4,027,269
Cost of sales and operations.....	170,392	907,939	9,261,032	572,660	39,827,463	10,831,132	638,635	5,231,207	4,961,289	745,154
Inventory, beginning of year.....	6,268	124,125	2,103,032	61,365	22,250,476	638,747	28,907	191,866	417,974	867
Purchases.....	163,379	869,855	8,298,185	547,075	16,349,644	7,266,266	80,515	4,915,662	2,270,090	41,924
Cost of labor.....	7,921	2,564	115,804	9,242	369,334	78,323	--	32,101	46,222	1,575
Additional inventory costs.....	--	1,604	39,947	399	462,510	15,742	1,355	1,864	12,524	660,987
Other costs.....	7,176	2,400	875,505	74,363	21,760,771	3,487,585	564,340	195,383	2,727,861	534
Less: inventory, end of year.....	79,697	140,627	2,172,797	119,784	22,678,700	686,629	36,482	108,043	542,104	380,628
Salaries and wages.....	--	36,958	1,130,940	83,485	5,845,247	2,489,422	181,906	1,869,101	438,415	--
Less: Jobs credit.....	--	49	--	--	12,127	26	--	--	26	--
Guaranteed payments to partners.....	20,379	11,951	117,532	3,363	1,624,754	1,065,367	5,413	743,567	316,386	104,483
Rent paid.....	50,382	22,147	546,199	21,913	1,011,995	302,159	22,965	213,540	65,654	86,768
Interest paid.....	4,211	15,290	296,668	22,197	13,027,402	7,368,347	721,905	5,437,525	1,208,916	39,568
Taxes paid.....	24,069	20,314	168,150	10,173	1,138,546	212,250	11,611	135,354	65,285	34,973
Bad debts.....	90	820	93,273	2,882	2,092,105	536,884	178,559	5,106	353,219	6,331
Repairs.....	7,431	3,985	67,528	3,636	220,632	40,664	3,575	28,714	8,375	4,164
Depreciation.....	12,744	11,776	193,692	4,193	1,299,386	334,424	25,096	89,423	219,905	28,498
Depletion.....	--	--	187	1,692	706	6	--	--	6	--
Pension, profit sharing, annuity and bond purchase plans.....	--	133	13,834	150	91,636	73,631	1,156	62,196	10,280	4,713
Employee benefit plans.....	2,201	634	35,743	2,407	157,130	62,597	10,474	31,865	20,258	14,678
Ordinary loss from partnerships and fiduciaries.....	--	--	1,417	--	4,888,762	2,350,209	783	210,889	2,138,557	559
Farm net loss.....	--	--	1,476	--	14,548	--	--	--	14,548	--
Net loss, noncapital assets.....	--	--	2,414	--	842,563	4,317	615	76	3,627	2,119
Other deductions.....	113,982	59,663	1,681,374	72,805	14,901,278	3,755,461	348,753	1,686,575	1,720,133	2,574,634
Net income from trade or business (less deficit).....	39,979	54,561	229,833	126,814	-4,537,856	1,614,828	-91,811	1,292,306	414,332	382,668
Income.....	45,153	56,647	799,528	130,551	13,333,054	6,264,567	224,217	1,978,137	4,062,213	526,213
Deficit.....	5,174	2,086	569,696	3,737	17,870,910	4,649,739	316,028	685,831	3,647,880	143,545
Portfolio income distributed directly to partners:										
Total income (less deficit).....	251	685	31,582	1,143	32,673,946	21,682,864	329,250	1,355,498	19,998,116	136,607
Interest income.....	251	667	29,813	968	17,416,462	9,893,211	321,662	636,320	8,935,229	116,400
Dividend income.....	--	18	2,692	--	2,529,595	2,372,294	11,435	161,652	2,199,207	1,181
Royalty income.....	--	--	20	172	196,721	88,503	--	673	87,931	1
Net short-term capital gain (less loss).....	--	--	-509	--	2,483,886	2,279,067	5,116	168,924	2,105,027	4,967
Net long-term capital gain (less loss).....	--	--	-582	2	9,299,967	6,766,497	-15,923	402,735	6,379,685	12,512
Other portfolio income (net).....	--	--	147	--	747,315	283,293	6,960	-14,705	291,038	1,546
Real estate rental income (less deficit).....	445	-2	12,625	9,643	-35,677,246	-2,468,925	-9,504	-10,521	-2,448,900	30,630
Income.....	445	1	13,678	9,643	18,515,072	329,217	848	543	327,826	34,413
Deficit.....	--	3	1,052	--	54,192,318	2,798,142	10,353	11,064	2,776,725	3,783
Net income (less deficit) from other rental activity.....	--	122	1,651	12	112,041	64,475	3,752	-304	61,027	658
Income.....	--	122	1,651	12	412,199	83,391	3,754	24	79,612	658
Deficit.....	--	--	--	--	300,159	18,915	2	328	18,585	--
Total net income (less deficit) ²	40,674	55,366	276,782	137,609	-19,212,967	11,847,679	242,495	2,065,320	9,539,864	533,083
Income.....	45,802	57,452	830,306	138,369	47,577,188	17,909,180	549,127	2,569,324	14,790,729	673,034
Deficit.....	5,128	2,086	553,524	760	66,790,156	6,061,501	306,633	504,004	5,250,864	139,951

Footnotes at end of table.

Table 1.--Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income and Total Net Income, by Selected Industrial Groups--Continued
 [All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Wholesale and retail trade--Continued				Total	Finance, insurance and real estate					
	Retail trade--Continued			Wholesale and retail trade not allocable		Total	Finance				Insurance agents, brokers and service
	Drinking places	Liquor stores	Other retail stores				Total	Banking and credit agencies other than banks	Security and commodity brokers and service	Holding and investment companies	
(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)		
PARTNERSHIPS WITH NET INCOME											
Number of partnerships.....	2,145	1,268	27,070	1,100	400,584	90,723	3,044	1,168	86,511	4,508	
Number of partners.....	4,665	2,640	57,634	3,949	6,270,914	2,863,543	150,452	121,554	2,591,537	13,531	
Total assets.....	32,255	277,754	3,340,285	573,803	589,058,946	274,596,918	20,869,980	27,066,985	226,659,953	3,590,616	
Income and deductions from a trade or business: 1											
Total income.....	377,725	961,187	8,936,750	908,383	57,767,316	27,047,043	1,655,514	14,699,404	10,692,125	2,850,847	
Business receipts.....	365,506	940,469	8,744,607	856,725	46,810,551	19,983,755	1,236,909	12,073,108	6,673,738	2,630,224	
Ordinary income from other partnerships and fiduciaries.....	--	--	48,721	--	3,618,886	2,675,568	3,629	7,18,736	1,953,203	19	
Farm net profit.....	--	--	--	43	8,887	2,018	--	--	2,018	--	
Net gain, noncapital assets.....	--	3	2,116	--	421,885	62,426	--	--	61,888	183	
Other income (net).....	12,219	20,715	141,306	51,616	6,907,107	4,323,277	437	102	2,001,279	220,420	
Total deductions.....	332,572	904,540	8,138,133	780,671	45,506,999	21,298,890	1,431,790	12,810,288	7,056,811	2,330,709	
Cost of sales and operations.....	125,652	756,602	5,561,428	553,773	26,325,856	9,639,735	638,635	4,375,689	4,625,411	217,239	
Inventory, beginning of year.....	3,857	97,248	1,320,894	58,164	8,537,474	369,263	28,907	149,746	190,610	867	
Purchases.....	126,754	721,236	4,736,045	517,939	11,634,286	6,361,136	80,515	4,145,618	2,135,003	41,924	
Cost of labor.....	--	2,564	81,350	9,242	204,152	69,423	--	31,325	38,098	1,575	
Additional inventory costs.....	--	1,604	35,264	399	181,155	6,515	--	1,646	3,515	--	
Other costs.....	--	2,400	788,730	74,123	13,379,824	3,248,413	564,340	104,598	2,579,475	133,072	
Less: Inventory, end of year.....	4,958	116,468	1,402,209	106,094	8,392,214	425,945	36,482	57,243	332,219	534	
Salaries and wages.....	51,565	32,898	710,442	83,485	2,991,210	1,937,218	114,177	1,518,494	304,548	368,472	
Less: Jobs credit.....	--	--	49	--	--	--	--	--	--	--	
Guaranteed payments to partners.....	16,050	11,951	85,032	3,077	1,166,166	918,910	--	2,478	681,075	235,356	
Rent paid.....	34,748	18,298	296,981	21,913	436,907	227,462	14,918	169,839	42,705	103,473	
Interest paid.....	2,910	130,581	22,197	22,197	6,630,768	5,691,964	474,816	4,533,219	683,929	69,962	
Taxes paid.....	19,326	14,703	108,117	10,173	423,126	150,194	4,499	118,866	26,828	34,063	
Bad debts.....	5,254	820	85,465	2,882	633,412	64,776	33,040	1,562	30,174	6,241	
Repairs.....	5,007	3,979	41,630	3,636	106,513	35,877	3,200	27,991	4,686	3,571	
Depreciation.....	--	9,511	79,892	4,193	303,697	105,835	6,628	66,848	32,359	19,460	
Depletion.....	--	--	187	1,692	455	6	--	--	6	--	
Pension, profit sharing, annuity and bond purchase plans.....	--	133	10,330	150	82,161	70,895	379	61,433	9,082	3,927	
Employee benefit plans.....	2,142	634	31,642	2,407	90,165	49,661	8,294	26,241	15,126	13,044	
Ordinary loss from partnerships and fiduciaries.....	--	--	--	--	273,885	139,119	119	25,142	113,858	558	
Farm net loss.....	--	--	1,476	--	6,653	3,320	--	--	3,320	--	
Net loss, noncapital assets.....	--	--	252	--	11,783	1,529	254	76	1,199	85	
Other deductions.....	69,917	45,768	994,727	71,093	6,024,243	2,262,393	130,352	1,203,814	928,227	1,461,993	
Net income from trade or business (less deficit).....	45,153	56,647	798,618	127,712	12,260,317	5,748,153	223,724	1,889,116	3,635,314	520,138	
Income.....	45,153	56,647	799,528	130,551	12,938,934	6,098,557	224,217	1,978,137	3,896,203	526,213	
Deficit.....	--	--	911	2,839	678,617	350,404	493	89,021	260,890	6,074	
Portfolio income distributed directly to partners:											
Total income (less deficit).....	205	685	17,046	1,004	24,463,767	17,239,458	313,509	905,598	16,020,351	134,205	
Interest income.....	205	667	15,680	830	14,126,872	9,307,468	315,508	582,969	8,408,990	116,162	
Dividend income.....	--	18	2,635	--	2,330,405	2,255,999	11,381	111,195	2,133,423	1,181	
Royalty income.....	--	--	20	172	192,775	84,923	--	551	84,372	1	
Net short-term capital gain (less loss).....	--	--	-71	--	1,468,093	1,470,672	253	-2,341	1,472,760	2,969	
Net long-term capital gain (less loss).....	--	--	-1,365	2	5,645,899	3,840,387	-14,044	223,576	3,630,855	12,346	
Other portfolio income (net).....	--	--	147	--	639,723	280,009	411	-10,352	289,951	1,546	
Real estate rental income (less deficit).....	445	-2	11,771	9,643	17,636,242	162,089	-5,650	-4,143	171,882	33,349	
Income.....	445	1	12,158	9,643	18,364,948	278,143	283	487	277,374	34,413	
Deficit.....	--	3	387	--	728,706	116,054	5,933	4,629	105,492	1,064	
Net income (less deficit) from other rental activity.....	--	122	1,436	12	330,855	70,540	3,754	-12	66,797	658	
Income.....	--	122	1,436	12	345,684	77,126	3,754	5	73,367	658	
Deficit.....	--	--	--	--	14,829	6,586	--	17	6,569	--	
Total net income 2.....	45,802	57,452	830,306	138,369	47,577,188	17,909,180	549,127	2,569,324	14,790,729	673,034	

Footnotes at end of table.

Table 1.—Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income and Total Net Income, by Selected Industrial Groups—Continued
 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Finance, insurance and real estate—Continued					Services			
	Real estate					Total	Hotels and other lodging places		
	Total	Operators and lessors of buildings	Lessors, other than buildings	Real estate agents, brokers and managers	Other real estate		Total	Motels, motor hotels and tourist courts	Other lodging places
(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)	
PARTNERSHIPS WITH AND WITHOUT NET INCOME									
Number of partnerships.....	682,431	563,894	41,873	11,823	64,840	267,336	20,263	8,739	11,524
Number of partners.....	7,146,002	6,259,461	234,379	82,128	570,034	2,153,169	306,258	97,068	209,189
Total assets.....	927,458,685	743,140,570	16,554,972	13,061,078	154,682,064	150,062,785	61,487,076	14,939,712	46,547,364
Income and deductions from a trade or business:¹									
Total income.....	47,007,239	10,178,506	307,855	5,989,061	30,531,817	168,487,462	28,029,850	5,582,274	22,447,576
Business receipts.....	38,976,829	7,683,640	229,251	2,594,628	28,469,309	161,702,262	27,240,080	5,442,211	21,797,869
Ordinary income from other partnerships and fiduciaries.....	1,047,303	288,716	283	74,364	683,940	474,083	13,445	4,026	9,419
Farm net profit.....	7,202	4,136	2,941	--	125	408	--	--	--
Net gain, noncapital assets.....	439,092	236,680	345	8,244	193,823	726,423	151,109	47,042	104,067
Other income (net).....	6,536,813	1,965,334	75,034	3,311,824	1,184,620	5,584,286	625,215	88,995	536,220
Total deductions.....	53,542,590	13,258,243	413,462	6,864,980	33,005,904	144,486,413	33,395,984	6,074,060	27,321,924
Cost of sales and operations.....	28,251,177	4,408,205	116,193	1,118,300	22,608,478	27,699,725	8,748,537	778,985	7,969,552
Inventory, beginning of year.....	21,610,862	2,443,851	26,975	538,052	18,601,983	1,079,221	239,705	27,612	212,093
Purchases.....	9,041,454	1,233,654	51,924	544,319	7,211,557	8,154,741	1,811,835	323,489	1,488,346
Cost of labor.....	289,436	98,924	4,702	66,198	119,612	5,421,683	1,582,741	167,159	1,415,582
Additional inventory costs.....	446,767	50,061	46	12,334	384,327	65,702	10,141	252	9,889
Other costs.....	17,612,199	2,581,870	52,425	625,679	14,352,226	13,550,410	5,274,317	278,405	4,995,912
Less: Inventory, end of year.....	21,991,537	2,271,785	19,879	697,546	19,002,326	1,205,204	261,519	27,399	234,120
Salaries and wages.....	2,975,198	625,166	17,063	1,741,342	591,627	36,561,785	3,759,258	912,796	2,846,462
Less: Jobs credit.....	12,101	12,096	--	--	5	9,186	7,317	493	6,824
Guaranteed payments to partners.....	454,904	141,294	3,392	31,610	278,607	4,849,442	133,750	62,580	71,170
Rent paid.....	623,068	117,660	29,459	389,134	86,817	7,691,881	417,869	81,199	336,670
Interest paid.....	5,619,487	1,942,000	53,646	276,085	3,347,755	8,474,066	5,322,750	1,121,872	4,200,877
Taxes paid.....	891,323	268,345	18,426	159,378	445,173	4,909,958	1,471,965	293,872	1,178,093
Bad debts.....	1,548,890	1,318,507	9	75,429	154,945	562,179	74,597	14,129	60,468
Repairs.....	175,804	95,499	3,744	8,853	67,708	1,367,399	524,310	154,584	369,726
Depreciation.....	936,465	494,784	50,736	48,394	342,551	7,956,489	3,290,509	662,509	2,627,999
Depletion.....	701	280	286	--	134	17,426	78	--	78
Pension, profit sharing, annuity and bond purchase plans.....	13,292	4,715	--	5,208	3,369	738,987	19,297	1,799	17,498
Employee benefit plans.....	79,855	27,856	101	27,345	24,553	1,656,328	296,691	62,559	234,131
Ordinary loss from partnerships and fiduciaries.....	2,537,994	1,405,468	1,030	208,387	923,108	2,192,913	1,103,338	107,911	995,427
Farm net loss.....	39,225	13,424	22,485	2,756	560	2,782	--	--	--
Net loss, noncapital assets.....	836,127	199,616	--	299	636,212	64,691	22,090	4,557	17,473
Other deductions.....	8,571,182	2,207,519	96,892	2,772,460	3,494,311	39,749,549	8,218,324	1,815,200	6,403,124
Net income from trade or business (less deficit).....	-6,535,351	-3,079,738	-105,607	-875,920	-2,474,087	24,001,048	-5,366,134	-491,786	-4,874,348
Income.....	6,542,275	1,744,454	54,673	279,185	4,463,963	36,428,963	906,024	285,738	620,286
Deficit.....	13,077,626	4,824,192	160,280	1,155,104	6,938,050	12,427,914	6,272,159	777,524	5,494,634
Portfolio income distributed directly to partners:									
Total income (less deficit).....	10,854,474	8,460,386	684,192	105,577	1,604,320	2,233,993	886,234	502,331	383,903
Interest income.....	7,406,850	6,008,573	130,753	215,680	1,051,844	1,372,449	317,552	73,575	243,977
Dividend income.....	156,120	141,957	4,292	508	9,363	112,536	4,559	1,191	3,368
Royalty income.....	108,217	21,973	82,575	403	3,266	49,244	20	--	20
Net short-term capital gain (less loss).....	199,852	-3,128	-102	18,148	184,935	8,206	-10,565	-1,432	-9,132
Net long-term capital gain (less loss).....	2,520,958	2,044,635	284,142	-132,547	324,728	666,638	572,007	428,184	143,822
Other portfolio income (net).....	462,476	246,377	182,531	3,384	30,184	24,921	2,661	813	1,848
Real estate rental income (less deficit).....	-33,238,951	-28,743,123	164,043	-388,716	-4,271,154	248,894	111,946	4,790	107,156
Income.....	18,151,442	17,231,751	643,430	73,667	202,594	668,168	332,879	31,671	301,208
Deficit.....	51,390,393	45,974,875	479,387	462,383	4,473,748	419,274	220,933	26,881	194,052
Net income (less deficit) from other rental activity.....	46,908	6,316	127,973	-67,208	-20,174	643,901	13,001	1,456	11,545
Income.....	328,151	166,828	129,833	29,091	2,398	1,526,804	13,042	1,456	11,585
Deficit.....	281,243	160,512	1,860	96,299	22,572	883,003	41	--	41
Total net income (less deficit) ²	-31,593,730	-25,397,665	586,561	-1,111,868	-5,670,758	26,452,993	-4,916,395	-408,960	-4,506,435
Income.....	28,994,974	22,359,555	1,165,093	471,952	4,998,373	39,382,801	1,329,846	354,023	975,823
Deficit.....	60,588,704	47,757,220	578,532	1,583,820	10,669,131	12,929,809	6,246,242	763,984	5,482,258

Footnotes at end of table.

Table 1.—Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income and Total Net Income, by Selected Industrial Groups—Continued

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

Item	Finance, insurance and real estate—Continued					Services			
	Total	Real estate			Other real estate	Total	Hotels and other lodging places		
		Operators and lessors of buildings	Lessors, other than buildings	Real estate agents, brokers and managers			Total	Motels, motor hotels and tourist courts	Other lodging places
	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)
PARTNERSHIPS WITH NET INCOME									
Number of partnerships.....	305,353	250,304	26,121	4,278	24,650	171,485	9,210	4,110	5,100
Number of partners.....	3,393,839	2,878,108	159,716	29,988	326,027	1,263,725	99,087	33,588	65,499
Total assets.....	310,871,211	253,465,077	9,696,116	3,943,861	43,766,157	67,345,897	13,084,120	4,039,384	9,044,736
Income and deductions from a trade or business: ¹									
Total income.....	27,869,426	5,690,329	140,590	1,527,645	20,510,862	128,993,831	8,786,925	2,155,943	6,630,982
Business receipts.....	24,196,572	3,836,582	112,100	1,305,282	18,942,608	123,502,348	8,375,633	2,083,733	6,291,900
Ordinary income from other partnerships and fiduciaries.....	943,299	219,807	274	64,368	658,850	455,474	8,779	1,058	7,721
Farm net profit.....	6,869	3,807	2,941	--	121	408	--	--	--
Net gain, noncapital assets.....	359,276	191,993	94	5,741	161,449	580,882	121,944	38,333	83,611
Other income (net).....	2,363,410	1,438,141	25,181	152,254	747,835	4,454,718	280,569	32,818	247,750
Total deductions.....	21,877,400	4,306,973	111,066	1,273,938	16,185,424	92,775,642	7,910,460	1,876,754	6,033,705
Cost of sales and operations.....	16,468,882	2,262,118	33,534	410,439	13,762,791	16,882,559	3,426,498	259,888	3,166,610
Inventory, beginning of year.....	8,167,343	377,837	8,062	65,463	7,715,981	688,211	65,007	8,389	56,618
Purchases.....	5,231,226	517,155	21,336	192,726	4,500,010	4,941,784	462,619	140,135	322,484
Cost of labor.....	133,154	23,907	--	55,857	53,389	3,667,118	370,987	54,980	316,007
Additional inventory costs.....	174,640	38,305	--	2,153	134,182	51,019	708	71	637
Other costs.....	9,998,339	1,388,753	16,050	184,040	8,409,496	8,008,593	2,596,461	65,698	2,530,764
Less: Inventory, end of year.....	7,965,735	285,911	11,915	106,082	7,561,827	740,535	70,436	9,386	61,050
Salaries and wages.....	685,520	180,755	5,266	264,473	235,026	28,901,883	933,963	340,089	593,874
Less: Jobs credit.....	--	--	--	--	--	1,928	1,185	453	733
Guaranteed payments to partners.....	143,783	35,197	3,356	26,010	79,220	3,751,850	47,831	28,270	19,561
Rent paid.....	139,482	35,608	28,973	43,693	31,208	6,198,835	101,661	24,425	77,236
Interest paid.....	910,183	307,141	13,622	62,491	526,928	2,190,100	610,284	246,141	364,143
Taxes paid.....	238,870	70,732	11,514	38,718	119,906	3,193,433	351,126	96,936	254,190
Bad debts.....	562,396	538,447	5	6,114	17,830	337,847	8,935	2,338	6,597
Repairs.....	67,065	34,429	2,456	-4,328	25,852	790,745	131,966	54,903	77,064
Depreciation.....	178,402	103,128	3,095	16,128	56,052	3,267,129	451,817	155,263	296,554
Depletion.....	449	163	286	--	--	17,426	78	--	78
Pension/profit sharing, annuity and bond purchase plans.....	7,339	2,666	--	2,877	1,796	648,721	6,626	347	6,279
Employee benefit plans.....	27,460	11,079	101	7,555	8,725	1,226,735	91,336	24,181	67,155
Ordinary loss from partnerships and fiduciaries.....	134,209	97,653	--	4,137	32,419	141,690	11,256	5,428	5,828
Farm net loss.....	3,333	2,104	664	16	550	343	--	--	--
Net loss, noncapital assets.....	10,170	9,189	--	261	720	13,782	3,304	2,203	1,101
Other deductions.....	2,299,858	616,564	8,193	388,698	1,286,402	25,214,490	1,734,964	636,793	1,098,170
Net income from trade or business (less deficit).....	5,992,026	1,383,356	29,523	253,708	4,325,439	36,218,189	876,466	279,189	597,277
Income.....	6,314,165	1,580,475	53,034	261,929	4,408,728	36,415,522	901,355	285,738	615,617
Deficit.....	322,139	207,118	23,510	8,221	83,289	197,333	24,889	6,550	18,340
Portfolio income distributed directly to partners:									
Total income (less deficit).....	7,090,104	5,601,140	679,806	-545	809,703	1,318,892	205,069	63,591	141,478
Interest income.....	4,703,242	3,909,810	103,232	137,668	552,533	940,156	132,577	49,940	82,637
Dividend income.....	133,226	122,969	3,301	500	6,456	109,120	2,609	1,081	1,528
Royalty income.....	107,851	21,699	82,497	403	3,252	45,113	17	--	17
Net short-term capital gain (less loss).....	-5,548	-25,278	-302	5,406	14,626	2,232	-141	-115	-26
Net long-term capital gain (less loss).....	1,793,166	1,411,465	309,099	-146,977	219,580	200,383	67,165	12,607	54,558
Other portfolio income (net).....	358,167	160,475	181,979	2,455	13,257	21,888	2,842	79	2,763
Real estate rental income (less deficit):									
Income.....	17,440,805	16,655,611	639,885	48,185	97,124	553,107	310,495	23,735	286,760
Income.....	18,052,393	17,174,019	642,794	67,201	168,378	622,563	312,865	24,602	288,263
Deficit.....	611,588	518,408	2,909	19,016	71,255	69,457	2,370	866	1,503
Net income (less deficit) from other rental activity:									
Income.....	259,657	105,634	124,676	29,033	314	1,495,229	4,841	--	4,841
Income.....	267,900	111,982	125,044	29,039	1,835	1,513,522	4,841	--	4,841
Deficit.....	8,243	6,348	368	6	1,521	18,293	--	--	--
Total net income ²	28,994,974	22,359,555	1,165,093	471,952	4,998,373	39,382,801	1,329,846	354,023	975,823

¹Footnotes at end of table.

Table 1.--Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income and Total Net Income, by Selected Industrial Groups--Continued

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

Item	Services--Continued											
	Personal services					Business services	Automotive repair and other services					
	Total	Laundries, dry cleaning and garment services	Beauty shops	Barber shops	Other personal services		Total	Automotive repair services			Automobile parking and other services	Miscellaneous repair services
						Total		General automotive repair shops	Other automotive repair			
(70)	(71)	(72)	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)	(81)	
PARTNERSHIPS WITH AND WITHOUT NET INCOME												
Number of partnerships.....	24,800	8,459	4,891	1,743	9,707	50,694	23,385	15,755	7,007	8,748	7,631	9,859
Number of partners.....	57,707	17,690	9,782	6,255	23,960	813,540	57,885	36,424	19,971	19,971	21,462	20,223
Total assets.....	995,149	349,683	27,134	18,624	599,707	31,129,266	3,368,164	568,958	339,195	229,763	2,799,206	224,674
Income and deductions from a trade or business: ¹												
Total income.....	2,342,727	964,250	294,382	143,337	940,758	14,157,029	4,709,996	2,625,053	1,336,126	1,288,927	2,084,942	864,334
Business receipts.....	2,260,576	899,902	290,662	136,395	933,617	12,795,353	4,602,143	2,595,776	1,308,853	1,286,923	2,006,367	848,978
Ordinary income from other partnerships and fiduciaries.....	--	--	--	--	--	61,537	382	--	--	--	382	--
Farm net profit.....	63,946	62,947	--	--	999	325,213	43,478	78	--	78	43,400	501
Net gain, noncapital assets.....	18,206	1,401	3,720	6,943	6,142	974,822	63,993	29,199	27,273	1,926	34,793	14,615
Other income (net).....	--	--	--	--	--	--	--	--	--	--	--	240
Total deductions.....	2,094,226	871,102	295,448	125,255	802,421	12,598,770	4,536,247	2,349,461	1,225,601	1,123,860	2,186,786	809,435
Cost of sales and operations.....	546,552	133,261	57,550	35,696	320,044	3,557,629	2,350,783	1,529,209	778,324	750,885	821,574	381,383
Inventory, beginning of year.....	29,454	9,850	1,316	272	18,016	170,596	179,005	106,099	27,632	78,467	72,906	51,402
Purchases.....	222,769	29,309	33,238	2,674	157,547	1,241,507	1,785,374	1,277,093	605,231	671,862	508,281	256,608
Cost of labor.....	122,524	5,786	28,503	32,588	55,646	789,257	215,751	154,993	103,986	51,007	60,758	38,409
Additional inventory costs.....	298	--	--	--	298	21,589	2,197	740	740	--	1,458	137
Other costs.....	203,762	97,836	18	434	105,475	1,323,211	350,417	99,236	71,224	28,012	251,181	83,161
Less: Inventory, end of year.....	37,499	9,519	6,549	272	21,159	190,678	185,336	108,952	30,489	78,464	76,335	48,335
Salaries and wages.....	325,151	121,192	62,525	20,606	120,828	2,087,527	422,009	177,207	94,855	82,352	244,801	95,989
Less: Jobs credit.....	--	--	--	--	--	18	--	--	--	--	--	--
Guaranteed payments to partners.....	77,301	38,847	14,433	9,219	14,803	396,889	74,303	63,566	42,612	20,953	10,738	23,368
Rent paid.....	185,936	109,213	27,745	22,111	26,868	494,872	234,496	111,054	51,230	59,825	123,441	18,416
Interest paid.....	63,151	35,154	4,901	1,226	21,871	406,369	228,035	31,515	20,970	10,545	196,520	32,600
Taxes paid.....	54,807	16,303	11,688	7,434	19,382	234,707	100,552	40,529	20,714	19,815	60,023	19,616
Bad debts.....	6,998	429	3,838	7	2,724	75,332	19,735	13,027	3,411	9,616	6,709	3,011
Repairs.....	36,280	23,214	1,923	600	10,543	92,239	33,639	15,830	9,541	6,289	4,579	4,579
Depreciation.....	133,441	77,170	26,414	1,351	28,505	627,293	470,336	44,375	29,376	14,998	425,961	22,256
Depletion.....	--	--	--	--	--	189	--	--	--	--	--	--
Pension, profit sharing, annuity and bond purchase plans.....	7,302	--	--	--	7,302	51,039	4,920	--	--	--	4,920	428
Employee benefit plans.....	6,012	849	--	--	5,164	142,182	24,214	4,648	3,829	820	19,565	6,593
Ordinary loss from partnerships and fiduciaries.....	--	--	--	--	--	70,354	5,771	--	--	--	5,771	--
Farm net loss.....	--	--	--	--	--	267	--	--	--	--	--	--
Net loss, noncapital assets.....	2	--	--	--	2	1,796	223	--	--	--	223	7,151
Other deductions.....	651,293	315,470	84,431	27,006	224,386	4,360,104	567,232	318,501	170,738	147,764	248,730	194,046
Net income from trade or business (less deficit).....	248,501	93,148	-1,066	18,082	138,337	1,558,260	173,748	275,592	110,526	165,066	-101,844	54,900
Income.....	340,143	137,607	19,629	18,082	164,825	2,474,005	443,312	352,216	161,762	190,454	91,097	110,917
Deficit.....	91,642	44,459	20,695	--	26,488	915,745	269,564	76,623	51,236	25,388	192,941	56,018
Portfolio income distributed directly to partners:												
Total income (less deficit).....	9,306	1,144	4	--	8,158	451,674	10,007	2,782	2,219	563	7,226	-2,350
Interest income.....	7,593	159	4	--	7,430	337,019	5,102	1,419	856	563	3,683	2,244
Dividend income.....	1,452	960	--	--	492	28,172	372	304	304	--	68	--
Royalty income.....	--	--	--	--	--	605	--	--	--	--	--	--
Net short-term capital gain (less loss).....	-119	--	--	--	-119	13,724	-518	466	466	--	-984	--
Net long-term capital gain (less loss).....	380	25	--	--	354	70,511	4,382	593	593	--	3,789	-4,614
Other portfolio income (net).....	--	--	--	--	--	1,643	669	--	--	--	669	20
Real estate rental income (less deficit).....	-2,799	--	442	--	-3,241	143,517	1,283	2,224	2,224	--	-941	--
Income.....	719	--	442	--	277	248,234	4,787	2,947	2,947	--	1,840	--
Deficit.....	3,518	--	--	--	3,518	104,717	3,504	723	723	--	2,781	--
Net income (less deficit) from other rental activity.....	484	--	--	--	484	607,771	20,453	--	--	--	20,453	--
Income.....	484	--	--	--	484	1,464,529	22,161	--	--	--	22,161	--
Deficit.....	--	--	--	--	--	856,758	1,708	--	--	--	1,708	--
Total net income (less deficit) ².....	255,231	94,267	-621	18,082	143,503	2,676,988	201,627	279,538	113,909	165,630	-77,912	57,163
Income.....	347,848	138,568	19,646	18,082	171,551	4,303,590	471,334	356,078	163,099	191,000	115,256	111,090
Deficit.....	92,617	44,301	20,267	--	28,048	1,626,603	269,708	76,540	51,170	25,370	193,168	53,927

Footnotes at end of table.

Table 1.—Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income and Total Net Income, by Selected Industrial Groups—Continued
 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Services—Continued											
	Personal services					Business services	Automotive repair and other services					
	Total	Laundries, dry cleaning and garment services	Beauty shops	Barber shops	Other personal services		Total	Automotive repair services		Automobile parking and other services	Miscellaneous repair services	
(70)	(71)	(72)	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)	(81)	
PARTNERSHIPS WITH NET INCOME												
Number of partnerships.....	13,343	4,717	1,853	1,743	5,030	32,451	10,002	7,321	2,259	5,062	2,681	7,650
Number of partners.....	30,645	9,433	3,706	6,255	11,250	542,959	25,812	17,658	5,201	12,457	8,155	15,677
Total assets.....	527,361	48,237	1	18,624	460,499	18,485,671	888,565	294,291	163,771	130,521	594,273	122,241
Income and deductions from a trade or business:												
Total income.....	1,498,872	498,005	93,279	143,337	784,250	10,642,949	2,736,816	1,930,985	1,035,918	895,067	805,631	605,140
Business receipts.....	1,422,682	435,700	93,260	136,395	757,326	9,605,099	2,679,678	1,902,124	1,008,644	893,480	777,554	604,048
Ordinary income from other partnerships and fiduciaries.....	—	—	—	—	—	61,534	382	—	—	—	382	—
Farm net profit.....	—	—	—	—	—	105	—	—	—	—	—	—
Net gain, noncapital assets.....	63,243	62,243	—	—	999	311,039	4,122	78	—	78	4,044	240
Other income (net).....	12,948	62	19	6,943	5,925	665,172	52,433	28,783	27,273	1,509	23,651	352
Total deductions.....	1,159,904	360,398	73,651	125,255	600,600	8,240,946	2,293,304	1,578,769	874,156	704,613	714,534	494,228
Cost of sales and operations.....	364,043	67,869	19,419	35,696	241,058	2,788,687	1,468,082	1,051,824	567,930	483,894	416,259	209,948
Inventory, beginning of year.....	24,717	8,973	219	272	15,254	131,269	118,262	57,276	19,928	37,348	60,986	39,705
Purchases.....	151,965	25,020	10,022	2,674	114,248	908,505	1,228,794	854,037	406,615	447,422	374,757	169,731
Cost of labor.....	99,778	5,786	8,384	32,588	53,020	673,392	146,783	118,028	101,626	16,402	28,755	22,275
Additional inventory costs.....	298	—	—	—	298	20,834	740	740	740	—	—	88
Other costs.....	110,292	36,841	—	434	73,018	1,042,874	97,642	79,871	60,836	19,035	17,772	12,172
Less: Inventory, end of year.....	26,420	8,751	229	272	17,169	130,185	124,600	58,127	21,815	36,312	34,033	34,033
Salaries and wages.....	176,533	57,850	12,413	20,606	85,664	1,391,552	204,692	129,164	80,486	48,679	75,527	63,156
Less: Jobs credit.....	—	—	—	—	—	18	—	—	—	—	—	—
Guaranteed payments to partners.....	40,571	8,137	9,219	9,219	13,995	222,460	17,443	16,534	12,204	4,330	909	12,877
Rent paid.....	104,349	56,421	8,281	22,111	17,536	325,620	141,973	73,738	35,823	37,915	68,234	13,942
Interest paid.....	22,396	969	482	1,226	19,720	230,196	34,173	17,568	12,187	5,381	16,605	5,321
Taxes paid.....	31,532	8,433	2,745	7,434	12,920	165,181	46,010	27,515	15,449	12,067	12,067	17,257
Bad debts.....	2,524	89	18	7	2,409	46,919	6,819	5,633	2,346	3,287	1,186	1,651
Repairs.....	21,089	10,839	1,756	600	7,894	69,973	13,456	7,698	4,399	3,300	5,757	1,624
Depreciation.....	46,204	23,021	2,888	1,351	18,945	291,392	48,077	23,678	12,432	11,246	24,399	15,246
Depletion.....	—	—	—	—	—	189	—	—	—	—	—	—
Pension, profit sharing, annuity and bond purchase plans.....	7,302	—	—	—	7,302	34,263	40	—	—	—	40	428
Employee benefit plans.....	4,945	3	—	—	4,941	78,989	6,221	4,648	3,829	820	1,572	567
Ordinary loss from partnerships and fiduciaries.....	—	—	—	—	—	12,631	—	—	—	—	—	—
Farm net loss.....	—	—	—	—	—	267	—	—	—	—	—	—
Net loss, noncapital assets.....	2	—	—	—	2	478	—	—	—	—	—	—
Other deductions.....	338,416	126,767	16,430	27,006	168,214	2,582,165	306,318	220,768	127,072	93,696	85,561	152,212
Net income from trade or business (less deficit).....	338,968	137,607	19,629	18,082	163,650	2,402,003	443,312	352,216	161,762	190,454	91,097	110,912
Income.....	340,143	137,607	19,629	18,082	164,825	2,465,294	443,312	352,216	161,762	190,454	91,097	110,917
Deficit.....	1,174	—	—	—	1,174	63,291	—	—	—	—	—	5
Portfolio income distributed directly to partners:												
Total income (less deficit).....	9,067	961	4	—	8,103	341,856	6,552	2,698	2,152	546	3,854	178
Interest income.....	7,390	1	4	—	7,375	237,850	2,422	1,335	790	546	1,087	158
Dividend income.....	1,452	960	—	—	492	27,916	364	304	304	—	60	—
Royalty income.....	—	—	—	—	—	605	—	—	—	—	—	—
Net short-term capital gain (less loss).....	-119	—	—	—	-119	-491	-424	466	466	—	-889	—
Net long-term capital gain (less loss).....	354	—	—	—	354	75,644	4,190	593	593	—	3,597	—
Other portfolio income (net).....	—	—	—	—	—	332	—	—	—	—	—	20
Real estate rental income (less deficit).....	-437	—	14	—	-451	189,675	3,076	2,224	2,224	—	852	—
Income.....	-291	—	14	—	-277	235,257	4,603	2,947	2,947	—	1,656	—
Deficit.....	728	—	—	—	728	45,582	1,527	723	723	—	804	—
Net income (less deficit) from other rental activity.....	484	—	—	—	484	1,445,210	22,161	—	—	—	22,161	—
Income.....	484	—	—	—	484	1,461,457	22,161	—	—	—	22,161	—
Deficit.....	—	—	—	—	—	16,247	—	—	—	—	—	—
Total net income ²	347,848	138,568	19,646	18,082	171,551	4,303,590	471,334	356,078	165,078	191,000	115,256	111,090

Footnotes at end of table.

Table 1.--Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income and Total Net Income, by Selected Industrial Groups--Continued

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

Item	Services--Continued												Nature of business not allocable
	Amusement and recreation services, including motion pictures	Medical and health services			Legal services	Child day care services	Engineering and architectural services	Accounting, auditing and bookkeeping services			Management, consulting, and public relations service	Other services	
		Total	Offices of physicians	Other medical and health services				Total	Certified public accountants	Other accounting and bookkeeping services			
(82)	(83)	(84)	(85)	(86)	(87)	(88)	(89)	(90)	(91)	(92)	(93)	(94)	
PARTNERSHIPS WITH AND WITHOUT NET INCOME													
Number of partnerships.....	24,332	35,275	10,860	24,415	22,386	3,039	7,754	12,936	6,891	6,045	7,782	24,831	9,133
Number of partners.....	271,755	202,844	46,835	156,008	129,996	6,078	22,226	52,801	36,973	15,829	44,339	167,018	52,032
Total assets.....	17,188,581	14,579,395	1,336,300	13,243,095	9,671,039	2,184	1,041,308	3,921,563	3,183,196	738,367	3,939,926	2,514,460	408,636
Income and deductions from a trade or business: 1													
Total income.....	13,644,120	28,984,392	11,085,646	17,898,746	44,966,562	153,106	4,900,276	18,175,577	15,666,162	2,509,414	3,402,955	4,156,539	954,320
Business receipts.....	12,538,544	27,138,743	9,682,664	17,456,079	44,155,474	153,106	4,852,377	18,086,916	15,585,017	2,501,900	3,096,644	3,933,328	947,036
Ordinary income from other partnerships and fiduciaries.....	65,736	162,749	28,503	134,246	8,040	--	11,757	28,427	28,249	178	120,633	1,377	1,132
Farm net profit.....	64	--	--	--	--	--	--	--	--	--	--	--	386
Net gain, noncapital assets.....	121,775	6,119	408	5,711	3,642	--	337	9,468	8,177	1,291	108	729	137
Other income (net).....	918,001	1,676,782	1,374,071	302,711	799,406	--	35,805	50,766	44,720	6,046	185,570	221,105	5,629
Total deductions.....	14,127,111	22,804,189	6,323,885	16,480,304	28,878,762	125,363	4,501,757	14,006,389	12,058,277	1,948,113	2,941,016	3,667,165	1,004,938
Cost of sales and operations.....	3,622,646	2,437,269	209,474	2,227,795	429,825	--	1,714,792	201,075	149,607	51,468	1,553,567	2,155,668	314,102
Inventory, beginning of year.....	202,732	63,488	1,574	61,914	7,118	--	226	374	374	--	20,614	114,506	21,895
Purchases.....	979,080	555,502	29,343	526,160	8,662	--	55,427	7,301	740	6,561	214,247	1,016,428	177,952
Cost of labor.....	268,831	512,521	25,402	487,119	12,819	--	434,916	148,712	115,411	33,300	1,138,881	156,320	20,633
Additional inventory costs.....	19,430	1,752	12	1,740	4,984	--	--	--	--	--	--	5,174	8
Other costs.....	2,355,162	1,326,410	134,036	1,192,374	391,293	--	1,045,410	45,139	33,533	11,606	203,591	948,537	45,088
Less: Inventory, end of year.....	232,981	68,769	1,707	67,062	--	--	13	451	451	--	23,765	155,859	18,669
Salaries and wages.....	2,273,666	6,365,027	2,029,291	4,335,736	13,052,744	29,397	1,017,035	6,540,093	5,769,124	770,969	299,363	294,525	19,965
Less: Jobs credit.....	742	609	--	609	19	--	2	318	318	--	157	3	--
Guaranteed payments to partners.....	127,097	900,070	369,096	530,874	1,601,993	26,958	228,633	1,183,588	980,796	202,792	43,881	31,611	2,935
Rent paid.....	395,522	1,193,327	397,376	795,951	3,178,571	16,792	194,512	1,155,727	1,022,449	133,278	109,420	96,421	41,761
Interest paid.....	663,562	891,915	72,521	819,394	362,949	1,030	49,387	209,578	155,795	53,783	143,927	78,413	14,599
Taxes paid.....	331,365	657,270	160,869	496,401	1,225,127	3,281	122,088	574,163	499,721	74,443	30,977	84,041	4,042
Bad debts.....	41,863	244,872	14,449	230,423	48,933	--	5,946	34,042	32,906	1,137	3,460	3,390	346
Repairs.....	124,329	224,884	57,437	167,447	223,269	245	18,298	67,382	49,403	17,979	4,375	13,570	6,364
Depreciation.....	1,110,242	853,542	133,881	719,661	816,754	1,332	94,028	418,141	357,003	61,138	21,947	96,668	68,045
Depletion.....	--	14	--	14	--	--	--	16,896	16,896	--	--	250	--
Pension, profit sharing, annuity and bond purchase plans.....	17,385	131,721	74,244	57,477	347,151	--	31,021	109,532	93,449	16,083	15,300	3,891	2,165
Employee benefit plans.....	60,535	389,465	174,836	214,629	471,743	--	46,547	179,524	150,520	29,003	24,525	8,298	303
Ordinary loss from partnerships and fiduciaries.....	790,582	34,453	649	33,805	19,261	--	145	1,185	1,185	--	133,986	33,837	--
Farm net loss.....	--	76	--	76	--	--	--	--	--	--	--	2,438	10
Net loss, noncapital assets.....	7,596	17,172	1,496	15,676	6,260	--	25	115	54	61	2,268	52	4,289
Other deductions.....	4,561,462	8,463,721	2,628,266	5,835,455	7,074,201	46,328	978,902	3,315,666	2,779,687	535,979	554,176	764,095	526,011
Net income from trade or business (less deficit).....	-482,991	6,180,203	4,761,761	1,418,443	16,087,800	27,743	398,518	4,169,187	3,607,886	561,302	461,939	489,375	-50,618
Income.....	1,737,787	7,576,288	4,796,306	2,779,982	16,317,497	28,945	648,797	4,240,617	3,648,785	591,833	745,631	858,999	23,760
Deficit.....	2,220,778	1,396,085	34,546	1,361,539	229,697	1,202	250,279	71,430	40,899	30,531	283,692	369,624	74,378
Portfolio income distributed directly to partners:													
Total income (less deficit).....	232,332	185,730	38,490	147,240	171,745	104	24,339	39,456	43,725	-4,268	153,110	72,305	14,685
Interest income.....	199,176	120,653	24,039	96,613	135,220	104	17,493	49,653	29,372	20,280	134,555	48,065	3,248
Dividend income.....	20,828	1,823	513	1,310	15,179	--	382	957	952	5	37,171	1,640	2,432
Royalty income.....	41,777	1	--	1	204	--	--	--	--	--	--	6,635	63
Net short-term capital gain (less loss).....	4,314	2,462	-4	2,466	-278	--	185	-1,131	-1,131	--	989	-857	-81
Net long-term capital gain (less loss).....	-34,560	60,367	13,646	46,721	8,930	--	6,278	-16,215	9,021	-25,235	-19,526	18,698	9,292
Other portfolio income (net).....	795	424	296	128	12,491	--	--	6,192	5,511	682	-79	104	-269
Real estate rental income (less deficit).....	14,802	-27,882	1,202	-29,083	15,916	--	44	-3,662	-4,403	741	-8,197	3,926	-7,587
Income.....	19,502	26,170	2,678	23,492	27,594	--	44	1,315	574	741	2,323	4,601	143
Deficit.....	4,700	54,052	1,477	52,575	11,678	--	--	4,976	4,976	--	10,520	675	7,730
Net income (less deficit) from other rental activity.....	12,138	5,731	1,712	4,019	124	--	--	--	--	--	378	-16,179	5,127
Income.....	12,149	10,038	1,828	8,210	339	--	--	--	--	--	378	3,784	5,127
Deficit.....	11	4,308	116	4,191	215	--	--	--	--	--	--	19,962	--
Total net income (less deficit) 2.....	-193,473	6,280,954	4,789,522	1,491,431	16,266,934	27,847	416,438	4,222,328	3,639,318	583,010	625,766	531,586	-47,605
Income.....	1,938,412	7,681,097	4,821,931	2,859,166	16,495,953	29,049	657,716	4,293,605	3,690,416	613,189	822,435	900,824	29,019
Deficit.....	2,131,885	1,400,143	32,409	1,367,735	229,020	1,202	241,278	71,277	41,098	30,179	196,669	369,238	76,624

Footnotes at end of table.

Table 1.--Total Assets, Trade or Business Income and Deductions, Portfolio Income, Rental Income and Total Net Income, by Selected Industrial Groups--Continued

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

Item	Services--Continued												Nature of business not allocable
	Amusement and recreation services, including motion pictures	Medical and health services			Legal services	Child day care services	Engineering and architectural services	Accounting, auditing and bookkeeping services			Management, consulting, and public relations service	Other services	
		Total	Offices of physicians	Other medical and health services				Total	Certified public accountants	Other accounting, auditing and bookkeeping services			
(82)	(83)	(84)	(85)	(86)	(87)	(88)	(89)	(90)	(91)	(92)	(93)	(94)	
PARTNERSHIPS WITH NET INCOME													
Number of partnerships.....	11,275	26,296	10,228	16,068	21,086	1,790	4,092	11,802	5,867	5,935	5,648	16,837	5,000
Number of partners.....	142,014	129,676	43,612	86,064	111,887	3,580	15,213	48,170	32,621	15,549	34,281	64,722	14,275
Total assets.....	9,149,793	7,740,464	1,209,851	6,530,612	9,300,212	2,174	726,318	3,664,796	2,936,246	728,550	2,474,887	1,179,295	182,725
Income and deductions from a trade or business:¹													
Total income.....	9,414,214	23,657,403	10,677,176	12,980,227	44,280,797	125,918	3,911,788	17,304,327	14,925,537	2,378,789	2,993,645	3,035,236	355,001
Business receipts.....	8,620,338	21,934,369	9,277,455	12,656,915	43,484,578	125,918	3,873,457	17,226,695	14,856,345	2,371,349	2,692,426	2,857,428	351,188
Ordinary income from other partnerships and fiduciaries.....	58,830	159,953	27,203	132,750	7,863	--	11,111	25,392	25,213	178	120,252	1,377	1,132
Farm net profit.....	64	--	--	--	--	--	--	--	--	--	--	--	386
Net gain, noncapital assets.....	65,355	5,967	406	5,561	3,642	--	255	4,095	2,804	1,291	31	688	137
Other income (net).....	669,627	1,557,113	1,372,112	185,001	784,714	--	26,965	48,145	42,175	5,971	180,836	175,744	2,158
Total deductions.....	7,695,101	16,087,497	5,880,870	10,206,627	27,963,444	96,973	3,263,120	13,063,629	11,276,753	1,787,077	2,330,152	2,176,686	335,146
Cost of sales and operations.....	2,284,600	1,842,577	204,828	1,637,748	374,172	--	1,184,987	175,455	127,200	48,255	1,358,647	1,404,864	198,076
Inventory, beginning of year.....	164,342	38,079	1,383	36,696	7,118	--	--	374	374	--	17,516	81,821	14,329
Purchases.....	736,594	427,307	25,865	401,442	8,662	--	45,161	7,212	651	6,561	174,038	621,197	125,321
Cost of labor.....	141,975	414,176	25,402	388,775	12,819	--	393,535	132,815	99,515	33,300	1,126,505	132,078	1,776
Additional inventory costs.....	16,433	--	12	1,740	4,984	--	--	--	--	--	--	--	8
Other costs.....	1,403,213	956,771	132,889	823,882	335,640	--	731,390	35,505	27,111	8,393	59,859	626,773	22,908
Less: Inventory, end of year.....	177,957	41,873	1,536	40,337	--	--	--	451	451	--	19,272	115,308	14,204
Salaries and wages.....	1,292,760	4,630,927	1,956,880	2,674,046	12,700,678	29,397	813,533	6,219,437	5,519,533	699,904	254,296	190,963	19,524
Less: Jobs credit.....	109	119	--	119	19	--	2	318	--	--	157	--	--
Guaranteed payments to partners.....	76,148	695,916	292,279	403,638	1,481,050	6,392	123,207	981,109	820,748	160,361	32,534	14,310	2,935
Rent paid.....	201,414	856,798	371,604	485,193	3,101,626	16,792	165,946	1,063,155	938,090	125,065	55,460	50,098	33,028
Interest paid.....	234,706	375,399	64,030	311,369	347,704	1,011	17,459	185,877	133,148	52,729	101,881	23,693	8,490
Taxes paid.....	187,475	454,736	154,580	300,156	1,205,799	3,281	94,500	543,001	471,663	71,338	24,504	69,030	3,004
Bad debts.....	24,000	156,096	13,173	142,923	47,132	--	5,752	34,042	32,906	1,137	1,836	2,141	292
Repairs.....	86,911	158,911	53,159	105,751	217,964	245	14,123	62,444	44,999	17,444	2,861	9,179	5,691
Depreciation.....	632,336	500,056	118,497	381,559	805,410	1,332	34,141	382,757	324,147	58,609	13,178	45,182	24,598
Depletion.....	--	14	--	14	--	--	--	16,896	16,896	--	--	250	--
Pension, profit sharing, annuity and bond purchase plans.....	12,360	99,587	72,822	26,765	339,786	--	21,421	108,516	92,433	16,083	14,562	3,832	2,165
Employee benefit plans.....	34,048	314,395	172,311	142,084	464,316	--	40,058	163,652	137,506	26,146	22,928	5,281	303
Ordinary loss from partnerships and fiduciaries.....	14,115	3,253	649	2,604	2,241	--	141	1,097	1,097	--	96,725	232	--
Farm net loss.....	--	76	--	76	--	--	--	--	--	--	--	--	10
Net loss, noncapital assets.....	25	1,678	165	1,513	5,840	--	25	115	54	61	2,268	46	4,289
Other deductions.....	2,614,312	5,997,199	2,405,892	3,591,308	6,869,745	38,523	747,828	3,126,592	2,616,650	509,944	348,629	357,585	32,741
Net income from trade or business (less deficit).....	1,719,114	7,569,905	4,796,306	2,773,599	16,317,353	28,945	648,669	4,240,497	3,648,785	591,713	663,494	858,550	19,856
Income.....	1,737,787	7,576,288	4,796,306	2,779,982	16,317,497	28,945	648,797	4,240,617	3,648,785	591,833	745,570	858,999	23,379
Deficit.....	18,673	6,383	--	6,383	144	--	129	120	--	120	82,076	448	3,524
Portfolio income distributed directly to partners:													
Total income (less deficit).....	151,525	111,747	31,566	80,181	165,861	104	9,811	60,912	40,241	20,671	207,850	48,360	4,781
Interest income.....	132,114	90,591	23,202	67,388	133,180	104	8,855	45,741	25,692	20,049	123,347	25,837	1,681
Dividend income.....	20,610	1,479	513	966	15,176	--	164	957	952	5	37,027	1,367	2,432
Royalty income.....	37,650	--	--	1	204	--	--	--	--	--	--	6,635	63
Net short-term capital gain (less loss).....	4,628	-810	-4	-806	-278	--	181	-433	-433	--	977	-857	-81
Net long-term capital gain (less loss).....	-43,632	-20,061	7,559	12,502	5,089	--	611	9,050	9,114	-65	46,578	15,274	956
Other portfolio income (net).....	155	424	296	128	12,491	--	--	5,597	4,916	682	-79	104	-269
Real estate rental income (less deficit).....	17,291	11,927	1,322	10,605	17,424	--	28	813	72	741	-1,731	4,547	130
Income.....	17,687	16,398	2,614	13,784	27,594	--	28	917	176	741	2,323	4,601	143
Deficit.....	397	4,471	1,291	3,179	10,170	--	--	104	104	--	4,054	54	12
Net income (less deficit) from other rental activity.....	11,479	6,769	291	6,477	125	--	--	--	--	--	378	3,784	5,127
Income.....	11,490	8,589	407	8,182	339	--	--	--	--	--	378	3,784	5,127
Deficit.....	11	1,821	116	1,705	215	--	--	--	--	--	--	--	--
Total net income ²	1,938,412	7,661,097	4,821,931	2,859,166	16,495,953	29,049	657,716	4,293,605	3,680,416	613,189	822,435	900,824	29,019

¹Due to significant changes to Form 1065, Total receipts as reported for prior years may be derived by adding amounts shown for Total income, Net rental income (loss), and the following items listed under Portfolio income: interest, dividend, and royalty.

²Net income (less deficit) is the sum of net income from trade or business, portfolio income distributed directly to partners (not including net short-term or long-term capital gains), real estate rental income (less deficit) and net income from other rental activity (less deficit).

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

Table 2.—Balance Sheet, by Industrial Group and Net Income Status

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

Item	All industries	Agriculture, forestry and fishing								
		Total	Farms							
			Total	Field crop	Vegetable and melon	Fruit and tree nut	Beef cattle feedlots	Beef cattle, except feedlots	Hogs, sheep and goats	Dairy farms
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
PARTNERSHIPS WITH AND WITHOUT NET INCOME										
Number of partnerships.....	1,553,529	125,029	100,306	39,194	3,360	11,731	1,205	14,888	3,326	16,117
Number of partners.....	17,094,968	502,740	346,283	119,738	8,139	89,598	2,766	39,276	13,651	39,888
Total assets.....	1,685,223,450	27,580,014	20,500,152	7,827,378	631,493	4,416,423	595,099	2,380,032	857,818	1,882,319
Cash.....	61,612,527	1,582,609	1,318,180	605,154	72,716	300,197	3,912	159,610	2,730	119,582
Trade notes and accounts receivable.....	82,481,044	1,014,926	707,023	130,681	4,844	339,221	90,697	31,544	978	28,581
Less: Allowance for bad debts.....	1,564,754	5,971	1,915	403	--	257	50	--	--	--
Inventories.....	56,507,062	1,234,635	1,031,678	254,723	64	141,649	363,258	89,600	67,185	52,444
U.S. Government obligations.....	22,245,841	233,692	231,172	16,533	101	127,799	--	76,811	--	--
Tax-exempt securities.....	3,704,222	31,733	31,733	1,180	611	28,588	--	--	--	--
Other current assets.....	117,510,203	1,627,619	1,209,315	515,385	126,666	243,800	6,727	50,039	1,590	79,901
Mortgage and real estate loans.....	45,769,931	677,811	665,260	58,525	26,269	503,855	115	76,356	--	--
Other investments.....	199,254,854	1,323,684	964,438	265,968	70,642	228,506	5,600	142,571	--	--
Depreciable assets.....	1,032,723,957	16,672,609	13,453,389	4,091,018	398,871	2,625,120	129,586	1,603,512	3,476	68,827
Less: Accumulated depreciation.....	351,314,177	9,803,960	8,113,694	2,696,708	260,842	1,511,448	67,289	997,696	855,210	2,423,127
Depletable assets.....	25,695,829	1,897,992	19,833	1,338	--	16,354	67,289	997,696	292,760	1,537,122
Less: Accumulated depletion.....	6,633,705	1,466	1,466	738	--	402	--	326	--	--
Land.....	214,757,035	8,124,879	7,213,544	4,117,979	181,998	1,099,891	50,895	843,739	62,936	242,580
Intangible assets.....	70,184,397	312,162	156,088	62,021	1,217	58,132	4	13,037	2,694	12,585
Less: Accumulated amortization.....	28,196,018	63,166	53,656	9,945	77	31,948	3	3,334	11	6,399
Other assets.....	140,485,203	2,827,183	1,669,229	414,666	8,415	247,367	11,646	293,242	153,790	398,214
Total liabilities and capital.....	1,685,223,450	27,580,014	20,500,152	7,827,378	631,493	4,416,423	595,099	2,380,032	857,818	1,882,319
Accounts payable.....	62,401,908	675,671	380,486	97,942	778	154,687	19,395	24,305	6,100	15,497
Mortgages, notes, bonds payable in less than 1 year.....	87,570,916	2,936,871	2,464,454	885,869	82,943	199,795	348,506	202,593	108,019	474,251
Other current liabilities.....	123,879,764	1,925,839	1,624,421	297,978	8,416	1,126,552	6,545	2,717	40,997	15,487
All nonrecourse loans.....	470,139,911	955,305	934,688	326,974	--	607,714	--	--	--	--
Mortgages, notes, bonds payable in 1 year or more.....	496,727,132	9,254,854	7,864,744	2,637,026	176,326	2,169,605	47,525	973,403	295,374	1,132,524
Other liabilities.....	128,715,928	1,371,008	1,065,610	95,328	56,958	147,669	4,583	316,555	139,898	170,963
Partners' capital accounts.....	315,787,891	10,460,465	6,145,750	3,486,261	306,073	10,401	168,545	860,460	267,430	73,597
PARTNERSHIPS WITH NET INCOME										
Number of partnerships.....	853,676	76,743	62,421	30,000	1,083	8,007	1,205	14,888	3,326	16,117
Number of partners.....	10,282,312	298,725	216,058	92,566	3,248	61,032	2,766	39,276	13,651	39,888
Total assets.....	791,225,056	12,333,835	9,408,000	4,161,482	150,543	2,400,588	595,099	2,380,032	857,818	1,882,319
Cash.....	42,932,861	1,025,841	820,755	364,992	18,200	188,978	3,912	159,610	2,730	119,582
Trade notes and accounts receivable.....	52,357,362	564,945	354,456	86,905	1,617	124,358	90,697	31,544	978	28,581
Less: Allowance for bad debts.....	769,517	2,436	1,915	403	--	257	50	--	--	--
Inventories.....	26,708,612	843,516	722,682	146,580	64	64,621	363,258	89,600	67,185	52,444
U.S. Government obligations.....	16,660,100	102,955	102,955	16,114	101	--	--	76,811	--	--
Tax-exempt securities.....	2,565,189	30,081	30,081	139	--	28,588	--	--	--	--
Other current assets.....	71,820,216	735,198	566,855	247,506	8,432	118,686	6,727	50,039	1,590	79,901
Mortgage and real estate loans.....	37,731,909	375,645	369,692	58,525	225	306,455	115	76,356	--	--
Other investments.....	175,028,042	450,136	398,809	131,586	50,542	150,649	5,600	142,571	3,476	68,827
Depreciable assets.....	356,952,002	8,177,790	6,209,087	2,501,758	73,576	1,190,850	129,586	1,603,512	855,210	2,423,127
Less: Accumulated depreciation.....	154,605,533	5,181,134	3,950,179	1,765,964	32,053	589,459	67,289	997,696	292,760	1,537,122
Depletable assets.....	17,849,571	889,026	1,180	367	--	--	--	1,328	--	--
Less: Accumulated depletion.....	5,625,890	40,993	--	--	--	--	--	326	--	--
Land.....	77,029,460	3,509,778	3,080,472	2,093,562	28,088	594,235	50,895	843,739	62,936	242,580
Intangible assets.....	21,484,076	83,869	71,624	28,215	221	30,355	4	13,037	2,694	12,585
Less: Accumulated amortization.....	10,225,866	16,593	2,321	8	8	12,335	3	3,334	11	6,399
Other assets.....	63,332,461	793,283	648,039	253,922	1,478	204,867	11,646	293,242	153,790	398,214
Total liabilities and capital.....	791,225,056	12,333,835	9,408,000	4,161,482	150,543	2,400,588	595,099	2,380,032	857,818	1,882,319
Accounts payable.....	35,163,505	286,280	128,975	47,011	7	30,591	595,099	2,380,032	857,818	1,882,319
Mortgages, notes, bonds payable in less than 1 year.....	29,719,963	1,290,314	1,085,938	497,762	5,779	348,506	202,593	108,019	474,251	15,487
Other current liabilities.....	53,598,412	515,868	352,893	103,729	857	47,621	6,545	2,717	40,997	15,487
All nonrecourse loans.....	102,674,391	216,849	206,949	--	--	166,892	--	--	--	--
Mortgages, notes, bonds payable in 1 year or more.....	154,982,687	3,608,184	2,693,534	1,031,872	71,359	206,949	47,525	973,403	295,374	1,132,524
Other liabilities.....	47,542,037	549,716	456,362	72,750	27,781	684,383	4,583	316,555	139,898	170,963
Partners' capital accounts.....	367,544,062	5,866,624	4,483,350	2,408,356	44,759	1,140,520	168,545	860,460	267,430	73,597

Footnote at end of table.

Table 2.—Balance Sheet, by Industrial Group and Net Income Status—Continued

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

Item	Agriculture, forestry and fishing—Continued				Mining			Construction	
	Farms—Continued			Agricultural services, forestry and fishing	Total	Oil and gas extraction	Other mining	Total	General contractors
	Poultry and eggs	General livestock including animal specialty	Other farms						
(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
PARTNERSHIPS WITH AND WITHOUT NET INCOME									
Number of partnerships.....	1,050	4,376	5,058	24,723	40,904	38,602	2,301	59,469	20,981
Number of partners.....	2,226	16,594	14,408	156,456	2,148,754	2,114,767	33,967	161,537	77,878
Total assets	384,910	1,319,214	205,464	7,079,862	58,246,016	48,569,114	9,676,902	17,989,157	16,191,837
Cash.....	24,766	13,242	16,271	264,429	2,017,303	1,785,473	231,830	1,558,760	1,243,064
Trade notes and accounts receivable.....	36,809	29,030	14,638	307,903	3,177,019	2,614,182	562,837	4,037,288	3,694,701
Less: Allowance for bad debts.....	1,204	--	--	4,056	21,812	16,803	5,009	5,847	4,227
Inventories.....	31,774	13,177	17,806	202,956	1,113,884	576,667	537,217	3,089,868	2,965,206
U.S. Government obligations.....	4,442	5,486	--	2,520	564,163	550,225	13,938	72,651	29,163
Tax-exempt securities.....	1,354	--	--	--	30,791	25,434	5,356	30,569	30,095
Other current assets.....	45,252	127,229	12,728	418,304	3,305,336	2,971,189	334,147	2,443,954	2,298,841
Mortgage and real estate loans.....	--	139	--	12,551	87,417	77,802	9,615	167,970	152,201
Other investments.....	2,861	167,049	9,936	359,247	8,167,138	7,111,724	1,055,414	410,965	346,264
Depreciable assets.....	362,493	805,688	158,764	3,219,219	35,989,865	28,715,629	7,274,236	5,054,075	3,872,328
Less: Accumulated depreciation.....	272,076	360,859	116,893	1,690,266	20,727,203	17,525,308	3,201,895	1,947,124	1,211,698
Depletable assets.....	813	--	--	1,878,059	21,334,096	19,676,187	1,657,909	9,159	9,125
Less: Accumulated depletion.....	--	--	--	108,855	6,093,861	5,904,656	189,205	4,625	4,595
Land.....	136,459	430,907	46,159	911,335	578,325	277,665	300,660	1,465,809	1,263,764
Intangible assets.....	3,950	2,127	321	156,074	3,766,142	3,222,333	543,810	129,694	126,655
Less: Accumulated amortization.....	1,615	258	64	9,510	1,892,378	1,793,646	98,732	39,774	38,671
Other assets.....	8,831	86,258	46,799	1,157,954	6,849,792	6,205,018	644,774	1,515,765	1,419,621
Total liabilities and capital	384,910	1,319,214	205,464	7,079,862	58,246,016	48,569,114	9,676,902	17,989,157	16,191,837
Accounts payable.....	27,459	32,742	1,580	295,185	3,273,434	2,932,626	340,808	1,995,490	1,807,060
Mortgages, notes, bonds payable in less than 1 year.....	14,416	133,464	14,598	472,418	1,357,616	873,615	484,001	3,151,917	2,980,614
Other current liabilities.....	4,083	108,745	12,903	301,418	1,558,577	991,398	567,179	2,846,734	2,619,031
All nonrecourse loans.....	--	--	--	20,617	1,003,551	948,273	55,278	824,075	733,198
Mortgages, notes, bonds payable in 1 year or more.....	235,866	135,745	61,351	1,390,110	8,591,648	6,741,814	1,849,834	4,731,834	4,390,303
Other liabilities.....	22,915	125,383	5,357	285,398	2,009,120	1,163,051	846,069	1,639,354	1,520,512
Partners' capital accounts.....	80,171	783,136	109,675	4,314,715	40,452,071	34,918,337	5,533,734	2,799,752	2,141,117
PARTNERSHIPS WITH NET INCOME									
Number of partnerships.....	679	1,540	1,410	14,322	27,151	25,863	1,288	44,478	12,205
Number of partners.....	1,479	5,834	5,416	82,667	1,719,473	1,714,029	5,444	99,028	27,959
Total assets	383,421	268,449	16,823	2,925,835	37,005,358	33,197,251	3,808,107	8,484,304	7,164,923
Cash.....	24,766	6,353	1,690	205,086	1,722,863	1,582,262	140,601	1,187,692	907,161
Trade notes and accounts receivable.....	35,711	3,288	32	210,489	2,581,796	2,184,509	397,288	2,117,189	1,864,460
Less: Allowance for bad debts.....	1,204	--	--	521	15,256	12,207	3,050	3,785	2,212
Inventories.....	31,544	4,739	4,204	120,834	668,160	440,521	227,639	1,377,971	1,311,549
U.S. Government obligations.....	4,442	5,486	--	--	563,375	549,575	13,800	25,500	25,500
Tax-exempt securities.....	1,354	--	--	--	30,015	24,658	5,356	25,887	25,887
Other current assets.....	45,252	107,684	--	168,343	2,771,739	2,611,301	160,438	1,210,310	1,071,620
Mortgage and real estate loans.....	--	139	--	5,952	72,794	72,794	--	156,183	142,895
Other investments.....	2,861	218	--	51,328	6,885,323	6,404,988	280,335	406,309	355,120
Depreciable assets.....	362,291	212,357	24,872	1,968,702	17,440,112	14,170,056	3,270,056	2,246,234	1,201,017
Less: Accumulated depreciation.....	272,035	108,393	14,200	1,230,955	10,456,010	8,861,392	1,594,618	1,311,343	704,454
Depletable assets.....	813	--	--	887,846	15,594,659	15,141,381	453,278	5,559	5,559
Less: Accumulated depletion.....	--	--	--	40,993	5,345,997	5,215,204	130,792	4,368	4,368
Land.....	136,459	28,236	--	429,306	354,355	187,519	166,836	488,772	353,395
Intangible assets.....	3,950	1,253	321	12,245	3,039,774	2,761,939	277,835	23,489	21,627
Less: Accumulated amortization.....	1,615	67	64	7,071	1,604,819	1,551,828	52,991	5,230	4,329
Other assets.....	8,831	7,591	--	145,243	2,902,476	2,706,379	196,097	539,934	494,495
Total liabilities and capital	383,421	268,449	16,823	2,925,835	37,005,358	33,197,251	3,808,107	8,484,304	7,164,923
Accounts payable.....	25,159	1,747	--	157,305	2,293,265	2,092,754	200,510	1,300,104	1,187,770
Mortgages, notes, bonds payable in less than 1 year.....	14,396	28,269	2	204,376	700,566	610,517	90,050	1,116,545	1,001,800
Other current liabilities.....	4,083	61,516	2,835	162,975	833,533	643,361	190,172	1,359,024	1,219,605
All nonrecourse loans.....	--	--	--	9,900	701,519	680,210	21,310	161,695	161,695
Mortgages, notes, bonds payable in 1 year or more.....	235,866	15,498	4,485	914,651	5,244,277	4,564,623	679,655	902,474	714,122
Other liabilities.....	22,915	36,060	--	93,354	873,385	607,049	266,336	793,561	740,377
Partners' capital accounts.....	81,002	125,359	9,500	1,383,274	26,358,813	23,998,737	2,360,075	2,850,901	2,139,554

Footnote at end of table.

Table 2.—Balance Sheet, by Industrial Group and Net Income Status—Continued

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

Item	Construction—Continued						Manufacturing				
	Special trade contractors					Contractors not allocable	Total	Lumber and wood products, except furniture	Printing, publishing and allied industries	Machinery, except electrical	Other manufacturing industries
	Total	Plumbing, heating and air conditioning	Painting, paperhanging and decorating	Masonry, stonework, tile setting and plastering	Contractors, not elsewhere classified						
(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	
PARTNERSHIPS WITH AND WITHOUT NET INCOME											
Number of partnerships.....	36,879	4,791	2,519	4,416	25,155	1,609	28,285	5,821	5,933	555	15,977
Number of partners.....	80,983	9,727	5,035	11,007	54,314	3,577	246,210	15,704	32,006	1,304	197,195
Total assets.....	1,738,864	230,245	8,015	222,110	1,278,293	58,656	59,789,377	2,846,735	5,371,425	2,606,626	48,964,591
Cash.....	315,556	51,145	809	55,593	208,009	139	1,839,067	46,322	161,683	9,675	1,621,387
Trade notes and accounts receivable.....	328,726	76,912	45	12,152	239,617	13,861	9,265,644	185,340	791,365	561,900	7,727,036
Less: Allowance for bad debts.....	1,621	21	--	979	620	--	162,871	2,236	72,741	6,656	81,238
Inventories.....	110,287	34,006	--	591	75,690	14,376	8,861,204	252,705	365,769	959,876	7,282,855
U.S. Government obligations.....	43,488	--	--	--	43,488	--	27,858	--	--	--	27,858
Tax-exempt securities.....	475	--	--	--	475	--	1,416	--	--	--	1,416
Other current assets.....	144,861	28,108	1,037	60,546	55,170	252	2,374,909	106,110	459,734	246,355	1,562,711
Mortgage and real estate loans.....	13,288	--	--	13,288	--	2,481	19,202	12,481	40	--	6,680
Other investments.....	51,189	--	--	13,515	37,673	13,512	2,231,489	104,962	378,121	198,299	1,550,107
Depreciable assets.....	1,173,869	87,776	17,977	114,322	953,794	7,878	37,312,028	2,099,345	2,129,380	989,592	32,093,711
Less: Accumulated depreciation.....	731,709	50,322	12,926	72,056	596,406	3,717	11,530,299	908,243	708,163	473,732	9,440,161
Depletable assets.....	34	--	--	--	34	--	515,586	398,120	45,447	--	72,019
Less: Accumulated depletion.....	29	--	--	--	29	--	54,347	35,145	6,806	--	12,396
Land.....	192,585	813	558	10,575	180,639	9,459	1,210,571	396,247	14,766	9,604	789,954
Intangible assets.....	3,039	227	--	--	2,812	--	5,280,360	59,677	1,582,197	20,181	3,618,325
Less: Accumulated amortization.....	1,103	68	--	--	1,034	--	1,442,545	8,966	478,855	4,430	950,295
Other assets.....	95,730	1,670	514	14,564	78,981	414	4,040,086	140,015	709,489	95,962	3,094,621
Total liabilities and capital.....	1,738,864	230,245	8,015	222,110	1,278,293	58,656	59,789,377	2,846,735	5,371,425	2,606,626	48,964,591
Accounts payable.....	182,229	45,527	--	12,181	124,521	6,201	5,747,715	119,202	400,928	484,200	4,743,385
Mortgages, notes, bonds payable in less than 1 year.....	171,303	28,197	4	499	142,602	--	3,659,643	283,744	275,520	651,872	2,448,507
Other current liabilities.....	222,758	24,152	145	13,952	184,509	4,944	5,780,427	69,873	948,916	120,457	4,551,181
All nonrecourse loans.....	90,877	--	--	--	90,877	--	5,068,473	448,900	45,754	2,020	4,571,799
Mortgages, notes, bonds payable in 1 year or more.....	273,670	25,477	543	20,408	227,242	67,861	11,961,589	654,523	1,099,832	236,470	9,970,665
Other liabilities.....	118,841	26,799	--	18,435	73,606	1	3,651,600	227,205	414,150	81,583	2,928,662
Partners' capital accounts.....	678,986	80,092	7,323	156,636	434,936	20,352	23,919,930	1,043,289	2,186,225	940,024	19,750,392
PARTNERSHIPS WITH NET INCOME											
Number of partnerships.....	30,663	3,158	2,160	3,539	21,806	1,808	15,199	3,944	2,879	541	7,935
Number of partners.....	67,494	6,461	4,319	9,219	47,495	3,575	191,353	9,289	7,565	1,258	173,240
Total assets.....	1,299,910	215,301	8,015	221,287	855,306	19,471	35,560,078	1,209,821	2,064,758	1,209,336	31,056,163
Cash.....	280,379	37,276	809	55,509	186,786	151	1,462,366	23,469	99,684	10,610	1,328,624
Trade notes and accounts receivable.....	251,950	76,912	45	11,809	163,184	779	5,487,534	125,274	499,547	251,633	4,611,079
Less: Allowance for bad debts.....	1,572	21	--	979	572	--	101,349	1,640	44,311	2,933	52,466
Inventories.....	52,046	33,852	--	591	17,603	14,376	5,404,543	118,951	117,901	399,808	4,767,882
U.S. Government obligations.....	--	--	--	--	--	--	27,858	--	--	--	27,858
Tax-exempt securities.....	--	--	--	--	--	--	1,236	--	--	--	1,236
Other current assets.....	138,685	28,086	1,037	60,268	49,294	5	1,288,505	42,840	98,827	74,647	1,072,191
Mortgage and real estate loans.....	13,288	--	--	13,288	--	--	14,440	11,416	--	--	3,024
Other investments.....	51,189	--	--	13,515	37,673	--	1,780,054	62,445	325,945	106,500	1,285,165
Depreciable assets.....	937,338	84,751	17,977	114,085	720,524	7,878	23,946,806	1,145,522	1,260,544	676,614	20,864,125
Less: Accumulated depreciation.....	603,173	48,196	12,926	71,940	470,111	3,717	8,319,794	619,831	519,351	346,250	6,834,361
Depletable assets.....	--	--	--	--	--	--	240,387	212,766	--	--	27,621
Less: Accumulated depletion.....	--	--	--	--	--	--	22,329	15,269	--	--	7,060
Land.....	133,377	813	558	10,575	121,431	--	636,774	71,108	9,391	6,477	549,798
Intangible assets.....	1,862	227	--	--	1,635	--	2,167,662	13,192	341,184	14,604	1,798,702
Less: Accumulated amortization.....	900	68	--	--	832	--	911,043	1,989	223,077	4,430	681,547
Other assets.....	45,440	1,670	514	14,564	28,692	1	2,456,388	21,566	118,473	22,056	2,294,293
Total liabilities and capital.....	1,299,910	215,301	8,015	221,287	855,306	19,471	35,560,078	1,209,821	2,064,758	1,209,336	31,056,163
Accounts payable.....	108,481	45,525	--	8,939	54,017	3,853	3,404,798	64,518	206,245	160,354	2,973,682
Mortgages, notes, bonds payable in less than 1 year.....	114,745	12,882	4	155	101,704	--	1,426,900	66,843	46,140	186,250	1,127,668
Other current liabilities.....	139,373	23,819	145	12,154	103,255	46	2,219,031	31,125	315,172	98,950	1,773,784
All nonrecourse loans.....	--	--	--	--	--	--	4,196,745	214,638	--	--	3,982,109
Mortgages, notes, bonds payable in 1 year or more.....	175,311	25,152	543	20,408	129,209	13,041	5,666,296	256,191	336,481	203,806	4,869,818
Other liabilities.....	53,183	26,799	--	18,435	7,948	1	1,650,515	12,150	105,911	26,572	1,505,882
Partners' capital accounts.....	708,818	81,125	7,323	161,196	459,174	2,529	16,995,792	564,358	1,074,810	533,404	14,823,220

Footnote at end of table.

Table 2.—Balance Sheet, by Industrial Group and Net Income Status—Continued

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

Item	Transportation and public utilities					Wholesale and retail trade				
	Total	Transportation			Communication, electric, gas and sanitary services	Total	Wholesale trade	Retail trade		
		Total	Trucking and warehousing	Other transportation				Total	Building materials, hardware, garden supply and mobile dealers	General merchandise stores
(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	
PARTNERSHIPS WITH AND WITHOUT NET INCOME										
Number of partnerships.....	25,180	17,187	12,539	4,647	7,994	175,939	20,562	153,918	5,409	2,212
Number of partners.....	503,411	139,576	32,281	106,295	364,835	480,927	50,043	428,209	17,092	6,040
Total assets.....	63,333,737	11,875,178	1,994,089	9,981,089	51,458,559	28,422,527	8,364,787	19,469,292	1,216,600	352,076
Cash.....	1,968,881	494,413	114,462	379,951	1,494,468	2,041,768	599,084	1,417,239	107,905	38,810
Trade notes and accounts receivable.....	4,456,925	1,101,187	95,883	1,005,304	3,355,776	5,035,776	2,769,677	2,120,588	189,161	23,265
Less: Allowance for bad debts.....	333,472	4,707	1,235	3,472	328,764	161,506	46,338	115,074	1,624	68
Inventories.....	466,617	102,582	11,674	90,908	364,035	7,249,603	2,266,899	4,963,752	434,753	135,575
U.S. Government obligations.....	5,325	4,384	--	4,384	941	130,775	25,556	105,218	2,126	--
Tax-exempt securities.....	9,688	2,080	--	2,080	7,608	15,558	8,317	7,241	--	--
Other current assets.....	2,748,968	471,386	80,331	391,055	2,277,582	1,355,694	402,524	949,445	38,877	8,397
Mortgage and real estate loans.....	90,659	5,121	5,114	8	85,538	83,621	5,537	78,085	7,390	3,077
Other investments.....	4,757,381	1,278,069	300,776	977,293	3,479,312	840,791	382,208	458,484	12,637	36,021
Depreciable assets.....	52,631,446	13,680,918	2,134,209	11,546,709	38,950,528	11,774,258	2,171,052	9,546,427	547,449	125,885
Less: Accumulated depreciation.....	20,945,717	6,844,762	1,100,161	5,744,600	14,100,955	5,284,292	1,165,412	4,085,671	273,434	51,403
Depletable assets.....	219,871	1,686	--	1,686	18,185	82,043	16,213	20,282	--	--
Less: Accumulated depletion.....	28,968	745	--	745	28,223	13,305	7,187	3,184	--	--
Land.....	603,679	265,313	135,708	129,605	338,366	1,321,846	111,267	987,012	113,825	11,562
Intangible assets.....	11,888,257	370,248	95,759	274,489	11,518,009	2,166,539	582,256	1,581,386	3,939	4,561
Less: Accumulated amortization.....	3,170,878	46,235	14,704	31,530	3,124,643	725,564	154,803	570,111	2,088	1,550
Other assets.....	7,945,074	994,240	36,274	957,966	6,950,834	2,508,923	397,836	2,108,173	35,684	17,945
Total liabilities and capital.....	63,333,737	11,875,178	1,994,089	9,981,089	51,458,559	28,422,527	8,364,787	19,469,292	1,216,600	352,076
Accounts payable.....	2,700,695	695,593	130,314	565,279	2,005,102	4,794,518	2,161,886	2,548,451	144,905	62,504
Mortgages, notes, bonds payable in less than 1 year.....	2,834,456	1,012,805	255,509	757,296	1,821,651	3,375,742	1,345,528	1,943,553	120,271	31,068
Other current liabilities.....	6,192,974	772,689	73,452	699,236	5,420,286	3,264,729	881,520	2,322,768	55,751	15,963
All nonrecourse loans.....	10,341,329	1,163,324	10,978	1,152,347	9,178,005	322,677	98,284	224,393	609	--
Mortgages, notes, bonds payable in 1 year or more.....	18,486,044	3,580,858	878,414	2,702,444	14,905,186	6,802,923	1,282,834	5,372,369	193,583	44,315
Other liabilities.....	5,869,012	353,185	25,918	327,266	5,515,827	1,308,078	333,060	959,455	44,962	3,222
Partners' capital accounts.....	16,909,227	4,296,725	519,505	3,777,220	12,612,502	8,553,860	2,261,654	6,098,302	656,518	195,004
PARTNERSHIPS WITH NET INCOME										
Number of partnerships.....	13,945	11,241	7,564	3,877	2,704	99,093	13,948	84,044	3,500	1,279
Number of partners.....	153,503	92,059	16,103	75,856	61,444	271,316	33,909	233,458	12,194	2,960
Total assets.....	22,460,332	7,685,579	1,131,975	6,553,604	14,774,753	18,793,580	6,316,364	11,903,413	1,058,166	228,252
Cash.....	1,004,239	400,237	88,020	312,217	604,002	1,690,577	477,403	1,188,567	97,730	31,591
Trade notes and accounts receivable.....	1,977,973	662,189	51,263	610,926	1,315,785	3,675,594	2,213,757	1,316,390	162,598	16,473
Less: Allowance for bad debts.....	60,274	2,135	27	2,108	58,140	61,381	23,183	38,103	1,143	68
Inventories.....	105,348	47,543	4,418	43,125	57,804	5,043,932	1,742,795	3,195,874	353,688	90,126
U.S. Government obligations.....	5,325	4,384	--	4,384	941	130,245	25,027	105,218	2,126	--
Tax-exempt securities.....	2,080	2,080	--	2,080	--	15,085	7,844	7,241	--	--
Other current assets.....	1,252,055	371,683	35,129	336,554	880,372	943,873	302,426	637,773	22,110	5,316
Mortgage and real estate loans.....	128	8	--	8	121	67,166	5,032	62,135	7,390	3,048
Other investments.....	1,806,647	915,530	297,890	617,650	891,117	688,557	281,644	406,815	12,629	36,021
Depreciable assets.....	21,992,822	9,033,030	1,034,433	7,998,597	12,959,793	6,968,361	1,436,855	5,474,727	507,664	64,002
Less: Accumulated depreciation.....	10,996,899	4,954,017	588,266	4,365,751	6,042,883	3,565,403	717,169	2,815,026	247,488	27,862
Depletable assets.....	2,143	1,686	--	1,686	457	65,968	2,994	17,425	--	--
Less: Accumulated depletion.....	745	745	--	745	--	8,664	2,607	3,123	--	--
Land.....	273,561	192,445	80,970	111,475	81,116	1,026,373	97,900	704,906	105,515	6,826
Intangible assets.....	1,730,949	304,816	66,263	238,553	1,426,133	998,796	279,526	716,373	3,576	--
Less: Accumulated amortization.....	443,197	32,795	10,713	32,795	410,402	399,341	90,139	308,552	1,934	--
Other assets.....	3,808,176	739,641	72,605	667,036	3,068,535	1,513,840	276,259	1,234,772	33,706	2,778
Total liabilities and capital.....	22,460,332	7,685,579	1,131,975	6,553,604	14,774,753	18,793,580	6,316,364	11,903,413	1,058,166	228,252
Accounts payable.....	1,218,084	489,157	95,914	393,243	729,927	3,366,144	1,717,579	1,565,006	124,041	24,383
Mortgages, notes, bonds payable in less than 1 year.....	823,869	417,177	82,713	334,463	406,692	1,744,153	590,066	1,079,747	96,531	14,991
Other current liabilities.....	2,037,949	527,754	27,021	500,733	1,510,027	1,677,656	646,688	970,527	49,192	10,519
All nonrecourse loans.....	2,687,834	785,423	10,978	774,445	1,902,412	71,289	28,791	42,498	609	--
Mortgages, notes, bonds payable in 1 year or more.....	4,333,826	2,289,304	510,831	1,778,473	2,044,523	3,675,288	839,238	2,688,329	153,900	22,824
Other liabilities.....	815,123	184,813	18,074	166,738	630,311	570,810	195,438	359,831	33,721	3,164
Partners' capital accounts.....	10,543,816	2,991,954	386,445	2,605,509	7,551,862	7,688,239	2,298,563	5,197,474	600,172	152,371

Footnote at end of table.

Table 2.--Balance Sheet, by Industrial Group and Net Income Status--Continued

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

Item	Wholesale and retail trade--Continued									
	Retail trade--Continued									
	Food stores			Automotive dealers and service stations				Apparel and accessory stores	Furniture and home furnishing stores	Eating places
	Total	Grocery stores	Other food stores	Total	Motor vehicle dealers	Gasoline service stations	Other automotive dealers			
(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	
PARTNERSHIPS WITH AND WITHOUT NET INCOME										
Number of partnerships.....	16,770	10,050	6,720	17,604	5,021	5,056	7,527	12,248	11,200	28,550
Number of partners.....	40,506	23,066	17,440	41,470	11,971	12,338	17,160	24,821	26,891	121,826
Total assets.....	1,506,558	824,979	681,579	2,981,824	1,364,492	857,063	760,269	600,322	1,572,614	4,837,723
Cash.....	136,530	69,431	67,099	166,214	50,885	74,025	41,304	82,758	108,395	348,444
Trade notes and accounts receivable.....	85,513	27,927	57,586	353,002	192,485	91,740	68,776	80,832	527,598	105,593
Less: Allowance for bad debts.....	68	43	24	3,502	2,879	618	105	2,526	77,245	537
Inventories.....	316,914	263,275	53,639	1,193,702	780,224	103,960	309,518	257,681	468,890	164,405
U.S. Government obligations.....	178	178	--	1,256	--	1,256	--	--	--	--
Tax-exempt securities.....	--	--	--	21,922	--	70	21,852	--	997	124
Other current assets.....	55,436	21,445	33,992	272,852	57,109	48,601	167,142	38,152	79,285	253,057
Mortgage and real estate loans.....	37,491	266	37,226	6,112	4,810	1,302	--	682	254	3,430
Other investments.....	7,870	7,334	536	27,297	3,278	16,380	7,639	9,280	81,053	128,505
Depreciable assets.....	1,272,238	700,335	571,904	1,013,488	256,024	582,280	175,185	139,995	368,937	4,151,178
Less: Accumulated depreciation.....	631,912	405,069	226,843	452,795	105,228	247,950	99,617	68,897	193,606	1,727,050
Depletable assets.....	3,877	3,877	--	13,120	--	--	13,120	--	336	2,857
Less: Accumulated depletion.....	2,749	2,749	--	--	--	--	--	--	297	61
Land.....	101,565	74,034	27,531	196,265	64,973	110,345	20,947	1,083	54,182	404,937
Intangible assets.....	36,649	19,889	16,761	65,309	36,108	17,978	11,223	49,535	11,287	504,134
Less: Accumulated amortization.....	18,136	7,396	10,740	20,522	8,885	9,142	2,495	5,129	2,965	194,540
Other assets.....	105,160	52,245	52,914	128,202	35,586	66,837	25,779	16,877	145,514	693,248
Total liabilities and capital.....	1,506,558	824,979	681,579	2,981,824	1,364,492	857,063	760,269	600,322	1,572,614	4,837,723
Accounts payable.....	213,207	145,508	67,699	520,848	187,707	125,816	207,324	93,426	216,585	450,900
Mortgages, notes, bonds payable in less than 1 year.....	55,548	35,226	20,323	793,351	618,648	45,306	129,397	50,442	162,770	291,260
Other current liabilities.....	122,715	71,477	51,238	155,263	81,399	58,977	14,886	65,256	227,755	500,809
All nonrecourse loans.....	10,949	10,849	100	55,258	22,189	3,499	29,571	--	1,649	70,391
Mortgages, notes, bonds payable in 1 year or more.....	498,136	303,989	194,147	551,808	161,319	288,126	102,363	189,487	286,471	1,908,070
Other liabilities.....	64,696	43,742	20,954	105,686	16,887	23,129	65,670	5,584	322,378	232,278
Partners' capital accounts.....	541,308	214,189	327,119	799,610	276,342	312,209	211,059	196,127	355,006	1,384,015
PARTNERSHIPS WITH NET INCOME										
Number of partnerships.....	11,665	7,304	4,362	11,467	4,268	3,354	3,845	3,891	8,766	13,193
Number of partners.....	28,182	17,022	11,160	26,936	10,306	7,216	9,413	7,894	20,611	69,942
Total assets.....	911,089	635,333	275,756	1,893,844	799,303	609,182	485,359	362,038	1,024,152	2,775,577
Cash.....	96,296	65,503	30,793	146,146	39,196	70,240	36,710	68,210	91,699	310,673
Trade notes and accounts receivable.....	57,114	23,716	33,399	232,971	115,968	71,197	45,806	66,007	327,974	53,897
Less: Allowance for bad debts.....	43	19	24	1,761	1,225	503	34	2,015	7,685	413
Inventories.....	217,431	191,136	26,295	640,816	449,754	82,938	108,124	167,684	385,458	102,759
U.S. Government obligations.....	178	178	--	1,256	--	1,256	--	--	--	--
Tax-exempt securities.....	--	--	--	21,922	--	70	21,852	--	997	124
Other current assets.....	47,160	14,670	32,491	202,002	14,982	20,251	166,769	4,268	30,971	165,037
Mortgage and real estate loans.....	37,491	266	37,226	6,103	4,810	1,293	--	682	254	3,375
Other investments.....	7,216	7,185	31	26,229	2,638	15,952	7,639	9,068	45,446	116,690
Depreciable assets.....	744,276	523,467	220,809	666,603	160,145	393,940	112,518	72,058	269,861	2,219,025
Less: Accumulated depreciation.....	436,196	299,205	136,991	327,524	70,862	188,895	67,767	40,331	160,552	1,113,268
Depletable assets.....	3,877	3,877	--	13,120	--	--	13,120	--	336	--
Less: Accumulated depletion.....	2,749	2,749	--	--	--	--	--	--	297	--
Land.....	60,230	53,876	6,354	132,719	46,480	73,647	12,592	779	21,065	281,206
Intangible assets.....	18,629	8,690	9,940	34,095	15,008	15,883	3,203	11,228	4,918	240,301
Less: Accumulated amortization.....	11,942	8,499	3,449	11,690	2,907	8,097	686	4,899	1,362	93,765
Other assets.....	72,119	48,191	23,928	110,838	25,315	60,010	25,512	9,298	15,071	489,935
Total liabilities and capital.....	911,089	635,333	275,756	1,893,844	799,303	609,182	485,359	362,038	1,024,152	2,775,577
Accounts payable.....	145,656	98,131	47,525	319,737	126,489	95,820	97,428	45,959	156,447	226,894
Mortgages, notes, bonds payable in less than 1 year.....	43,395	25,560	17,834	392,000	331,882	18,553	39,912	41,566	76,027	163,021
Other current liabilities.....	62,581	34,793	27,788	90,431	39,718	39,400	11,313	37,422	75,696	247,581
All nonrecourse loans.....	9,811	9,811	--	3,499	--	3,499	--	--	1,649	20,946
Mortgages, notes, bonds payable in 1 year or more.....	267,644	225,135	42,509	312,562	94,764	167,448	50,350	74,391	157,333	877,859
Other liabilities.....	45,689	29,616	16,074	79,662	7,962	7,271	64,429	5,558	17,690	62,735
Partners' capital accounts.....	336,314	212,288	124,026	695,953	198,488	277,192	220,273	158,796	539,309	1,176,540

Footnote at end of table.

Table 2.—Balance Sheet, by Industrial Group and Net Income Status—Continued

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

Item	Wholesale and retail trade—Continued				Finance, insurance and real estate					
	Retail trade—Continued			Wholesale and retail trade not allocable	Total	Finance				Insurance agents, brokers and service
	Drinking places	Liquor stores	Other retail stores			Total	Banking and credit agencies other than banks	Security and commodity brokers and service	Holding and investment companies	
(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)	
PARTNERSHIPS WITH AND WITHOUT NET INCOME										
Number of partnerships.....	2,601	1,930	55,294	1,459	822,254	130,540	3,268	5,074	122,199	9,263
Number of partners.....	6,182	4,458	137,124	4,675	10,846,185	3,416,034	180,549	157,603	3,077,882	284,149
Total assets.....	60,249	295,908	6,045,419	588,447	1,279,390,201	347,104,229	23,612,098	54,783,746	268,708,385	4,827,286
Cash.....	12,223	41,975	373,987	25,444	40,787,505	15,879,723	892,739	1,616,344	13,370,639	379,472
Trade notes and accounts receivable.....	537	943	754,146	145,510	44,073,843	26,528,179	11,050,487	10,049,809	5,427,883	1,006,837
Less: Allowance for bad debts.....	--	--	29,405	94	317,669	123,554	64,992	1,379	57,182	279
Inventories.....	2,902	119,245	1,769,685	118,952	32,908,743	9,816,025	16,939	9,200,849	598,237	573
U.S. Government obligations.....	--	--	80,049	--	20,844,606	18,383,133	347,081	3,501,993	14,534,059	103,739
Tax-exempt securities.....	--	--	5,807	--	3,385,107	2,771,349	28,392	153,253	2,589,703	--
Other current assets.....	641	1,532	201,216	3,724	96,303,625	52,446,301	4,087,390	12,050,295	36,208,616	403,312
Mortgage and real estate loans.....	--	--	19,648	--	43,031,975	18,448,423	3,166,909	6,795	15,274,719	478,030
Other investments.....	--	150	155,672	98	174,614,146	154,079,131	1,867,739	7,949,924	144,261,469	1,134,059
Depreciable assets.....	85,467	103,977	1,737,811	56,779	734,286,505	9,299,935	329,197	536,905	8,433,837	445,419
Less: Accumulated depreciation.....	46,847	51,781	587,945	33,209	222,292,119	2,580,171	127,990	253,011	2,199,170	217,285
Depletable assets.....	--	--	92	45,548	1,342,715	103,165	--	1,375	101,790	--
Less: Accumulated depletion.....	--	--	78	2,934	242,393	56,561	--	849	55,712	--
Land.....	--	14,784	88,809	223,568	190,508,669	13,068,855	33,716	3,159	13,031,980	74,704
Intangible assets.....	4,241	11,076	890,655	2,896	34,994,624	2,085,550	373,009	95,529	1,617,012	79,181
Less: Accumulated amortization.....	2,018	1,171	321,992	650	15,215,172	859,852	238,063	51,190	570,599	54,686
Other assets.....	3,104	55,178	907,261	2,814	100,375,493	27,814,599	1,849,546	9,923,946	16,041,108	994,211
Total liabilities and capital.....	60,249	295,908	6,045,419	588,447	1,279,390,201	347,104,229	23,612,098	54,783,746	268,708,385	4,827,286
Accounts payable.....	5,732	25,427	814,919	84,181	36,954,884	20,911,763	7,481,359	7,495,319	5,935,085	813,728
Mortgages, notes, bonds payable in less than 1 year.....	650	1,881	436,313	86,661	60,212,471	9,633,931	2,736,443	1,406,687	5,490,801	157,649
Other current liabilities.....	14,675	16,714	1,147,567	60,441	89,482,551	42,767,432	706,879	18,892,757	23,167,796	261,282
All nonrecourse loans.....	--	--	85,535	--	412,890,707	12,863,722	356,107	36,013	12,471,601	43,817
Mortgages, notes, bonds payable in 1 year or more.....	37,731	74,747	1,588,022	147,720	389,602,092	23,236,660	2,612,867	619,212	20,004,580	732,509
Other liabilities.....	--	2,425	183,074	15,542	97,592,945	32,631,974	5,474,461	14,621,077	12,536,436	3,296,637
Partners' capital accounts.....	1,461	179,564	1,789,689	193,903	192,854,552	205,058,748	4,243,982	11,712,680	189,102,086	478,335
PARTNERSHIPS WITH NET INCOME										
Number of partnerships.....	2,145	1,268	27,070	1,100	400,584	90,723	3,044	1,168	86,511	4,508
Number of partners.....	4,665	2,640	57,634	3,949	6,270,914	2,863,543	150,452	121,554	2,591,537	13,531
Total assets.....	32,255	277,754	3,340,285	573,803	589,058,946	274,596,918	20,869,980	27,066,985	226,659,953	3,590,816
Cash.....	9,222	41,889	295,109	24,608	27,262,527	13,553,372	764,372	1,343,033	11,445,968	331,732
Trade notes and accounts receivable.....	241	943	398,172	145,447	28,513,927	19,924,507	10,347,586	5,735,713	3,841,107	554,766
Less: Allowance for bad debts.....	--	--	24,975	94	152,157	93,793	40,667	611	52,515	122
Inventories.....	1,578	106,920	1,129,413	105,263	12,360,071	4,363,575	16,939	3,950,225	396,410	573
U.S. Government obligations.....	--	--	80,049	--	15,537,613	13,684,709	269,778	2,918,836	10,496,095	103,739
Tax-exempt securities.....	--	--	5,807	--	2,264,345	1,713,334	28,392	131,864	1,553,078	--
Other current assets.....	131	1,532	159,246	3,674	58,835,960	41,721,668	3,640,482	5,595,567	32,485,619	382,303
Mortgage and real estate loans.....	--	--	3,791	--	36,176,676	17,406,387	6,795	14,762,349	478,030	
Other investments.....	--	150	153,364	98	158,570,606	136,745,602	1,395,884	6,562,419	128,787,298	494,285
Depreciable assets.....	59,080	95,677	776,481	56,779	213,251,095	3,312,620	163,764	254,548	2,894,307	374,771
Less: Accumulated depreciation.....	39,120	49,225	373,459	33,209	80,042,367	1,204,478	46,120	136,582	1,021,777	206,375
Depletable assets.....	--	--	92	45,548	849,532	77,095	--	1,375	75,720	--
Less: Accumulated depletion.....	--	--	78	2,934	144,380	43,691	--	849	42,841	--
Land.....	--	14,784	81,784	223,568	67,040,276	8,382,723	21,056	1,122	8,360,545	72,320
Intangible assets.....	1,677	11,076	390,875	2,896	7,722,492	811,216	34,353	76,291	700,573	64,700
Less: Accumulated amortization.....	619	1,171	321,992	650	18,171,711	3,278,408	4,621	47,360	268,343	51,498
Other assets.....	65	55,178	445,786	2,809	44,291,138	14,562,397	1,641,438	674,598	12,246,360	991,591
Total liabilities and capital.....	32,255	277,754	3,340,285	573,803	589,058,946	274,596,918	20,869,980	27,066,985	226,659,953	3,590,816
Accounts payable.....	432	25,427	496,030	83,559	20,075,438	16,388,838	7,453,494	3,940,837	4,994,506	370,522
Mortgages, notes, bonds payable in less than 1 year.....	90	1,881	251,900	74,339	18,483,508	6,047,151	1,765,415	766,971	3,514,765	157,134
Other current liabilities.....	322	16,502	380,281	60,441	39,394,775	29,007,552	355,894	12,200,597	16,451,060	132,779
All nonrecourse loans.....	--	--	5,983	--	85,610,798	7,878,193	43,329	10,840	7,924,024	--
Mortgages, notes, bonds payable in 1 year or more.....	36,144	59,456	726,217	147,720	115,430,162	15,405,972	1,873,085	509,935	13,022,952	621,744
Other liabilities.....	--	7,223	118,834	15,542	36,867,463	14,038,712	5,240,671	707,802	8,090,239	2,472,865
Partners' capital accounts.....	4,732	181,712	1,361,040	192,202	273,196,801	185,730,501	4,138,092	8,930,002	172,662,406	164,227

Footnote at end of table.

Table 2.--Balance Sheet, by Industrial Group and Net Income Status--Continued

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

Item	Finance, insurance and real estate--Continued					Services			
	Real estate					Total	Hotels and other lodging places		
	Total	Operators and lessors of buildings	Lessors, other than buildings	Real estate agents, brokers and managers	Other real estate		Total	Motels, motor hotels and tourist courts	Other lodging places
(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)	
PARTNERSHIPS WITH AND WITHOUT NET INCOME									
Number of partnerships.....	682,431	563,894	41,873	11,823	64,840	267,336	20,263	8,739	11,524
Number of partners.....	7,146,002	6,259,461	234,379	82,128	570,034	2,153,189	306,258	97,068	209,169
Total assets.....	927,458,685	743,140,570	16,554,972	13,081,078	154,682,064	150,062,785	61,487,076	14,839,712	46,547,264
Cash.....	24,528,311	20,124,095	392,209	514,162	3,497,845	9,760,635	1,760,513	303,877	1,456,637
Trade notes and accounts receivable.....	16,538,827	11,298,013	104,309	960,803	4,175,701	11,394,868	1,530,447	236,479	1,293,968
Less: Allowance for bad debts.....	193,836	111,904	394	5,016	76,522	555,606	44,569	8,075	38,494
Inventories.....	23,092,144	2,521,162	20,974	554,872	19,995,136	1,570,222	300,065	29,814	270,251
U.S. Government obligations.....	2,357,734	1,959,664	2,537	21,648	373,885	366,773	19,014	--	19,014
Tax-exempt securities.....	613,758	556,905	23,646	31,576	1,631	199,359	1,131	230	901
Other current assets.....	43,454,011	27,996,906	509,808	1,086,349	13,860,948	7,335,892	1,264,474	172,646	1,091,828
Mortgage and real estate loans.....	24,105,522	19,442,312	652,015	1,234,403	2,776,793	1,611,275	696,997	429,596	267,401
Other investments.....	19,400,956	9,935,339	836,649	1,486,718	7,142,249	6,888,893	905,610	1,152,033	246,423
Depreciable assets.....	724,541,151	662,927,910	10,292,207	5,274,901	48,046,132	138,535,148	60,355,947	12,882,170	47,473,777
Less: Accumulated depreciation.....	219,494,664	207,649,713	3,943,055	1,407,180	6,494,718	58,459,881	18,287,352	3,822,226	14,465,126
Depletable assets.....	1,239,551	811,995	404,945	1,116	21,495	294,467	92,170	--	92,170
Less: Accumulated depletion.....	185,832	128,311	48,406	812	8,303	87,885	29,470	--	29,470
Land.....	177,365,110	132,266,624	6,337,941	1,705,507	37,055,038	10,899,301	7,407,703	2,133,239	5,274,464
Intangible assets.....	32,829,893	28,600,858	445,528	730,078	3,053,429	11,643,487	2,655,779	562,383	2,093,396
Less: Accumulated amortization.....	14,300,634	12,782,795	130,916	139,283	1,247,640	5,644,371	1,110,179	155,812	954,367
Other assets.....	71,566,683	45,371,511	654,974	1,031,235	24,508,963	14,310,207	3,968,797	1,021,358	2,947,439
Total liabilities and capital.....	927,458,685	743,140,570	16,554,972	13,081,078	154,682,064	150,062,785	61,487,076	14,839,712	46,547,264
Accounts payable.....	15,229,392	10,233,689	124,766	540,259	4,330,678	6,222,727	1,854,402	257,131	1,597,271
Mortgages, notes, bonds payable in less than 1 year.....	50,420,891	33,655,754	500,498	786,530	15,478,110	10,001,641	4,114,145	860,248	3,253,897
Other current liabilities.....	48,453,838	32,667,675	535,433	2,227,578	11,023,152	12,826,355	4,019,511	581,108	3,438,402
All nonrecourse loans.....	399,783,168	358,874,802	3,405,628	2,329,868	35,174,850	38,906,082	25,672,810	3,921,148	21,751,662
Mortgages, notes, bonds payable in 1 year or more.....	365,632,922	296,233,341	6,599,485	4,944,508	57,855,568	47,289,910	22,978,151	6,590,413	16,387,737
Other liabilities.....	61,664,333	45,462,349	1,035,478	1,469,727	13,696,781	15,212,609	7,549,298	594,973	6,954,324
Partners' capital accounts.....	11,725,861	33,987,039	4,356,686	782,587	17,122,905	19,603,462	4,701,240	2,134,690	6,835,930
PARTNERSHIPS WITH NET INCOME									
Number of partnerships.....	306,353	250,304	26,121	4,278	24,650	171,485	9,210	4,110	5,100
Number of partners.....	3,393,839	2,878,108	159,716	29,988	326,027	1,263,725	99,087	33,588	65,499
Total assets.....	310,871,211	253,465,077	9,696,116	3,943,861	43,766,157	67,345,897	13,084,120	4,039,384	9,044,736
Cash.....	13,377,423	11,397,172	298,816	187,106	1,494,329	7,541,501	609,277	129,970	479,307
Trade notes and accounts receivable.....	8,034,654	5,482,769	50,225	410,882	2,090,777	7,413,782	428,199	87,488	340,711
Less: Allowance for bad debts.....	58,242	47,122	64	4,413	6,644	372,880	4,486	1,531	2,955
Inventories.....	7,995,924	388,069	11,935	140,275	7,455,646	892,784	75,063	9,743	65,320
U.S. Government obligations.....	1,749,165	1,559,904	--	21,648	167,613	267,228	--	--	--
Tax-exempt securities.....	551,011	525,733	23,646	--	1,631	196,460	285	--	285
Other current assets.....	16,731,990	10,697,988	401,055	446,009	5,186,939	4,768,369	348,984	85,566	263,418
Mortgage and real estate loans.....	18,292,258	14,876,178	618,313	624,389	2,173,378	868,877	461,220	236,274	224,945
Other investments.....	21,330,719	16,640,725	756,807	246,349	3,686,838	4,620,042	1,087,995	224,951	863,043
Depreciable assets.....	209,563,703	198,991,001	3,898,778	1,247,362	5,426,563	62,702,051	12,003,155	3,854,591	8,148,564
Less: Accumulated depreciation.....	78,631,514	75,191,489	2,017,882	335,996	1,086,147	34,564,730	4,688,634	1,411,794	3,276,841
Depletable assets.....	772,438	354,078	404,945	--	13,414	202,297	--	--	--
Less: Accumulated depletion.....	100,690	45,611	48,406	--	6,673	58,414	--	--	--
Land.....	58,585,233	45,746,123	4,553,400	390,261	7,895,448	3,687,690	1,787,726	639,249	1,148,477
Intangible assets.....	6,846,576	6,158,346	280,852	80,132	327,246	5,715,561	355,764	114,047	241,717
Less: Accumulated amortization.....	2,906,587	2,654,209	73,025	25,691	153,662	3,558,701	128,226	24,692	103,534
Other assets.....	28,737,151	18,585,422	536,721	515,546	9,099,461	7,023,979	747,798	95,519	652,279
Total liabilities and capital.....	310,871,211	253,465,077	9,696,116	3,943,861	43,766,157	67,345,897	13,084,120	4,039,384	9,044,736
Accounts payable.....	3,316,079	1,973,715	46,335	67,529	1,228,500	3,207,491	298,309	63,999	234,311
Mortgages, notes, bonds payable in less than 1 year.....	12,279,224	8,308,836	187,397	183,213	3,599,778	4,117,109	232,309	81,273	351,035
Other current liabilities.....	10,254,445	7,263,970	262,518	135,249	2,592,708	5,559,182	470,899	106,033	364,866
All nonrecourse loans.....	77,632,605	70,113,747	1,508,062	683,014	5,327,783	9,027,660	3,001,433	979,926	2,021,508
Mortgages, notes, bonds payable in 1 year or more.....	99,402,445	84,555,135	1,933,858	1,198,868	11,714,585	16,115,941	4,259,447	1,573,797	2,685,649
Other liabilities.....	20,355,886	16,277,403	573,353	782,025	2,723,105	5,396,380	982,916	43,102	936,814
Partners' capital accounts.....	87,630,527	64,972,273	5,184,593	893,963	16,579,698	23,922,154	3,638,807	1,191,254	2,647,553

Footnote at end of table.

Table 2.--Balance Sheet, by Industrial Group and Net Income Status--Continued
 [All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Services--Continued											
	Personal services					Business services	Automotive repair and other services					
	Total	Laundries, dry cleaning and garment services	Beauty shops	Barber shops	Other personal services		Total	Automotive repair services			Automobile parking and other services	Miscellaneous repair services
								Total	General automotive repair shops	Other automotive repair		
(70)	(71)	(72)	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)	(81)	
PARTNERSHIPS WITH AND WITHOUT NET INCOME												
Number of partnerships.....	24,800	8,459	4,891	1,743	9,707	50,694	23,385	15,755	7,007	8,748	7,831	9,859
Number of partners.....	57,707	17,690	9,782	6,255	23,980	813,540	57,885	36,424	16,452	19,971	21,462	20,223
Total assets.....	995,149	349,683	27,134	18,624	599,707	31,129,266	3,368,164	568,958	339,195	229,763	2,799,206	224,674
Cash.....	121,938	38,474	1,555	8,015	73,893	1,469,699	104,749	60,897	25,445	35,452	43,852	33,081
Trade notes and accounts receivable.....	58,904	4,017	--	--	54,887	4,023,941	237,515	82,190	32,192	49,997	155,325	31,242
Less: Allowance for bad debts.....	947	--	--	--	947	184,813	1,061	--	--	--	1,061	261
Inventories.....	27,339	1,257	6,118	272	19,693	203,125	174,436	89,719	19,262	70,458	84,717	31,202
U.S. Government obligations.....	--	--	--	--	--	161,847	--	--	--	--	--	17,675
Tax-exempt securities.....	--	--	--	--	--	10,603	--	--	--	--	--	--
Other current assets.....	38,666	8,824	--	--	29,862	1,873,632	129,537	5,519	2,787	2,732	124,018	19,460
Mortgage and real estate loans.....	--	--	--	--	--	685,827	5,272	--	--	--	5,272	--
Other investments.....	15,761	--	--	--	15,761	2,210,926	32,447	--	--	--	32,447	1,338
Depreciable assets.....	1,023,166	549,673	60,936	29,637	382,921	33,077,557	3,199,453	346,183	257,266	88,917	2,853,270	142,656
Less: Accumulated depreciation.....	605,675	367,433	41,474	23,932	172,835	18,057,028	1,202,465	134,493	102,782	31,711	1,067,971	85,269
Depletable assets.....	77,819	--	--	--	77,819	3,750	3,291	3,291	--	--	3,291	--
Less: Accumulated depletion.....	47,434	--	--	--	47,434	387	443	443	--	--	443	--
Land.....	62,504	1,732	--	--	60,771	798,215	396,144	77,364	72,961	4,402	318,781	1,273
Intangible assets.....	186,215	132,215	--	662	53,338	1,869,260	104,002	7,572	1,695	5,878	96,430	40
Less: Accumulated amortization.....	100,187	57,268	--	563	42,356	587,029	26,650	3,113	85	3,028	23,537	40
Other assets.....	137,061	38,192	--	4,534	94,335	3,470,140	211,936	34,273	30,454	3,818	177,663	32,278
Total liabilities and capital.....	995,149	349,683	27,134	18,624	599,707	31,129,266	3,368,164	568,958	339,195	229,763	2,799,206	224,674
Accounts payable.....	33,085	12,275	482	1,213	19,115	1,471,779	200,283	98,991	30,527	68,464	101,293	10,032
Mortgages, notes, bonds payable in less than 1 year.....	47,948	74	13,238	--	34,636	1,937,965	234,280	27,466	9,273	18,199	206,814	2,528
Other current liabilities.....	59,745	30,530	--	2,813	26,401	2,013,607	285,177	101,455	44,913	56,542	183,722	30,645
All nonrecourse loans.....	112,620	103,513	--	--	9,107	7,264,296	984,011	--	--	--	984,011	--
Mortgages, notes, bonds payable in 1 year or more.....	420,214	162,988	--	--	257,226	7,628,142	757,702	174,876	128,131	46,746	582,826	60,588
Other liabilities.....	114,548	101	--	--	114,447	2,177,944	148,254	25,134	25,134	--	123,120	63,186
Partners' capital accounts.....	206,990	40,202	13,414	14,598	138,775	8,635,533	758,456	141,036	101,219	39,818	617,420	57,695
PARTNERSHIPS WITH NET INCOME												
Number of partnerships.....	13,343	4,717	1,853	1,743	5,030	32,451	10,002	7,321	2,259	5,062	2,681	7,850
Number of partners.....	30,645	9,433	3,706	6,255	11,250	542,959	25,812	17,658	5,201	12,457	8,155	15,877
Total assets.....	527,361	48,237	1	18,624	460,499	18,485,671	888,565	294,291	163,771	130,521	594,273	122,241
Cash.....	107,322	26,289	--	8,015	73,017	1,108,606	69,892	55,200	24,180	31,021	146,691	22,577
Trade notes and accounts receivable.....	34,661	1,775	--	--	32,886	2,656,010	112,174	57,207	31,016	26,191	54,967	21,503
Less: Allowance for bad debts.....	947	--	--	--	947	143,134	81	--	--	--	81	--
Inventories.....	17,413	--	--	272	17,141	132,256	111,827	47,928	18,056	29,872	63,899	21,819
U.S. Government obligations.....	--	--	--	--	--	158,174	--	--	--	--	--	--
Tax-exempt securities.....	--	--	--	--	--	8,621	--	--	--	--	--	--
Other current assets.....	29,501	195	--	--	29,306	1,219,790	45,364	5,338	2,787	2,551	40,027	7,372
Mortgage and real estate loans.....	--	--	--	--	--	278,493	--	--	--	--	--	--
Other investments.....	15,761	--	--	--	15,761	1,262,003	560	--	--	--	560	590
Depreciable assets.....	468,633	146,465	5	29,637	292,525	22,041,697	505,217	194,904	140,589	54,316	310,313	92,290
Less: Accumulated depreciation.....	301,936	127,179	5	23,932	150,819	13,454,952	266,317	102,145	80,390	21,756	164,171	63,146
Depletable assets.....	77,819	--	--	--	77,819	3,750	3,291	3,291	--	--	3,291	--
Less: Accumulated depletion.....	47,434	--	--	--	47,434	387	443	443	--	--	443	--
Land.....	28,753	692	--	--	28,060	608,332	203,859	23,642	23,256	385	180,218	1,273
Intangible assets.....	48,734	--	--	662	48,071	766,222	55,358	3,702	--	3,702	51,655	40
Less: Accumulated amortization.....	39,075	--	--	563	38,512	337,741	9,924	2,424	--	2,424	7,500	40
Other assets.....	88,159	--	--	4,534	83,625	2,177,931	57,788	8,091	4,277	3,814	49,696	17,963
Total liabilities and capital.....	527,361	48,237	1	18,624	460,499	18,485,671	888,565	294,291	163,771	130,521	594,273	122,241
Accounts payable.....	9,577	2,672	--	1,213	5,693	1,122,310	89,639	55,963	10,993	44,970	33,676	8,493
Mortgages, notes, bonds payable in less than 1 year.....	11,833	--	--	--	11,833	1,375,789	56,944	20,189	9,273	10,916	36,755	2,528
Other current liabilities.....	24,487	532	--	2,813	21,140	1,192,777	46,836	9,113	7,646	1,467	37,723	3,083
All nonrecourse loans.....	9,107	--	--	--	9,107	3,832,630	--	--	--	--	--	--
Mortgages, notes, bonds payable in 1 year or more.....	216,576	5,491	--	--	211,065	4,274,440	202,788	109,268	80,499	28,769	93,519	35,724
Other liabilities.....	80,912	--	--	--	80,912	1,272,175	39,075	25,134	25,134	--	13,942	1
Partners' capital accounts.....	174,870	39,541	1	14,598	120,730	5,415,549	453,283	74,624	30,226	44,398	378,659	72,412

Footnote at end of table.

Table 2.--Balance Sheet, by Industrial Group and Net Income Status--Continued

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

Item	Services--Continued												Nature of business not allocable
	Amusement and recreation services, including motion pictures	Medical and health services			Legal services	Child day care services	Engineering and architectural services	Accounting, auditing and bookkeeping services			Management, consulting, and public relations service	Other services	
		Total	Offices of physicians	Other medical and health services				Total	Certified public accountants	Other accounting, auditing and bookkeeping services			
(82)	(83)	(84)	(85)	(86)	(87)	(88)	(89)	(90)	(91)	(92)	(93)	(94)	
PARTNERSHIPS WITH AND WITHOUT NET INCOME													
Number of partnerships.....	24,332	35,275	10,860	24,415	22,386	3,039	7,754	12,936	6,891	6,045	7,782	24,831	9,133
Number of partners.....	271,755	202,844	46,835	156,008	129,996	6,078	22,726	52,801	36,973	15,829	44,239	167,018	52,032
Total assets.....	17,188,581	14,579,395	1,336,300	13,243,095	9,671,039	2,184	1,041,308	3,921,563	3,183,196	738,367	3,939,926	2,514,460	409,636
Cash.....	1,084,918	1,147,070	258,574	888,496	2,756,196	190	193,456	546,546	403,062	143,484	354,711	187,568	36,000
Trade notes and accounts receivable.....	1,287,644	1,867,351	229,325	1,638,026	950,191	--	270,013	460,456	386,455	74,000	337,692	339,472	24,755
Less: Allowance for bad debts.....	16,027	249,918	30,955	218,963	37,507	--	1,821	4,562	3,620	942	7,588	6,533	--
Inventories.....	562,435	90,712	5,203	85,509	5,924	--	22	1,461	1,238	223	23,260	150,239	12,286
U.S. Government obligations.....	44,728	5,296	2,759	2,538	63,125	--	85	4,859	4,859	--	32,251	17,892	--
Tax-exempt securities.....	100,712	897	--	897	78,745	--	--	5,298	312	4,986	1,303	671	--
Other current assets.....	1,028,296	900,290	110,439	789,850	1,206,117	--	203,248	356,153	308,784	47,370	201,926	114,071	14,206
Mortgage and real estate loans.....	82,434	739	411	328	2,159	--	24	1,397	1,397	--	223	136,203	--
Other investments.....	1,163,142	370,388	38,571	331,817	194,777	--	38,835	143,425	120,179	23,246	1,780,107	32,139	20,368
Depreciable assets.....	14,056,127	12,634,449	1,380,965	11,253,484	8,326,135	12,565	766,248	3,572,488	2,796,251	776,237	441,864	926,492	468,024
Less: Accumulated depreciation.....	7,476,209	4,686,082	855,184	3,830,898	4,849,041	10,571	508,313	2,108,111	1,617,195	490,915	150,081	433,684	323,582
Depletable assets.....	10	24,748	1,211	23,537	313	--	--	71,423	71,423	--	5,242	15,702	--
Less: Accumulated depletion.....	--	9,180	866	8,314	86	--	--	--	--	--	885	--	--
Land.....	1,074,001	857,265	33,520	823,745	61,590	--	5,616	63,057	29,465	33,592	68,693	103,239	43,957
Intangible assets.....	4,730,437	819,271	60,063	759,209	310,321	--	24,341	146,140	97,124	49,016	362,290	335,390	3,112
Less: Accumulated amortization.....	3,113,443	296,419	21,124	275,294	122,043	--	10,212	59,920	47,552	12,368	76,666	141,583	2,169
Other assets.....	2,579,376	1,102,516	123,390	979,126	724,120	--	59,767	721,451	631,014	90,438	565,583	737,181	112,680
Total liabilities and capital.....	17,188,581	14,579,395	1,336,300	13,243,095	9,671,039	2,184	1,041,308	3,921,563	3,183,196	738,367	3,939,926	2,514,460	409,636
Accounts payable.....	950,845	799,367	59,066	740,302	236,215	--	24,341	229,066	124,389	104,698	172,184	36,775	--
Mortgages, notes, bonds payable in less than 1 year.....	536,021	990,187	194,644	795,543	856,854	1,236	165,049	807,973	612,061	195,912	175,021	132,434	40,559
Other current liabilities.....	1,806,326	1,526,233	210,894	1,315,339	1,543,790	1	203,256	442,977	405,075	37,901	319,972	575,295	1,577
All nonrecourse loans.....	1,330,276	2,240,423	8,299	2,232,124	247,627	--	49,734	74,740	74,740	--	866,393	63,153	27,711
Mortgages, notes, bonds payable in 1 year or more.....	4,958,545	6,468,087	437,073	6,031,014	1,902,284	--	283,389	884,576	555,661	328,915	481,050	467,181	6,238
Other liabilities.....	2,056,075	1,305,083	51,556	1,253,528	993,133	--	68,580	209,325	197,182	12,143	217,303	309,879	62,203
Partners' capital accounts.....	5,550,492	1,250,014	374,769	875,246	3,891,137	947	138,742	1,272,886	1,214,089	58,797	1,747,477	794,334	234,573
PARTNERSHIPS WITH NET INCOME													
Number of partnerships.....	11,275	26,296	10,228	16,068	21,066	1,790	4,092	11,802	5,867	5,935	5,648	16,837	5,000
Number of partners.....	142,014	129,676	43,612	86,064	111,887	3,580	15,213	48,170	32,621	15,549	34,281	64,722	14,275
Total assets.....	9,149,793	7,740,464	1,209,851	6,530,612	9,300,212	2,174	726,318	3,664,796	2,936,246	728,550	2,474,887	1,179,295	182,725
Cash.....	847,456	930,719	250,663	680,056	2,727,135	181	128,874	543,986	400,939	143,046	320,845	124,632	35,233
Trade notes and accounts receivable.....	932,188	1,257,730	213,693	1,044,038	913,151	--	220,119	434,814	362,276	72,538	204,128	199,106	24,622
Less: Allowance for bad debts.....	9,737	168,211	25,711	142,500	34,928	--	981	4,562	3,620	942	4,479	1,335	--
Inventories.....	331,638	55,873	4,894	50,979	5,924	--	8	1,338	1,115	223	19,145	120,480	12,286
U.S. Government obligations.....	7,542	5,296	2,759	2,538	63,125	--	80	4,859	4,859	--	10,260	17,892	--
Tax-exempt securities.....	100,712	897	--	897	78,745	--	--	5,298	312	4,986	1,303	600	--
Other current assets.....	665,624	642,346	101,585	540,761	1,073,180	--	197,514	342,638	295,484	47,154	140,270	55,787	14,206
Mortgage and real estate loans.....	81,914	411	411	--	2,159	--	24	1,397	1,397	--	148	43,111	--
Other investments.....	315,379	291,634	34,048	257,586	175,583	--	27,537	140,538	117,368	23,170	1,275,373	27,089	20,368
Depreciable assets.....	8,272,149	6,655,944	1,242,265	5,413,679	8,147,756	12,565	394,098	3,264,539	2,509,305	755,234	311,584	532,424	226,733
Less: Accumulated depreciation.....	5,253,222	3,131,010	791,071	2,339,939	4,729,066	10,571	290,634	1,942,491	1,469,573	472,918	123,375	309,376	167,853
Depletable assets.....	10	24,748	1,211	23,537	313	--	--	71,423	71,423	--	5,242	15,702	--
Less: Accumulated depletion.....	--	9,180	866	8,314	86	--	--	--	--	--	885	--	--
Land.....	624,079	268,998	26,074	242,924	61,539	--	5,565	43,264	9,672	33,992	32,361	21,940	13,881
Intangible assets.....	3,515,816	415,373	48,196	367,177	300,975	--	15,599	135,376	86,359	49,016	61,201	65,005	1,465
Less: Accumulated amortization.....	2,674,210	160,228	19,308	140,920	120,286	--	7,709	56,279	43,911	12,368	10,667	14,318	1,465
Other assets.....	1,392,454	659,123	121,009	538,114	634,992	--	36,222	678,659	592,841	85,818	252,332	280,557	3,247
Total liabilities and capital.....	9,149,793	7,740,464	1,209,851	6,530,612	9,300,212	2,174	726,318	3,664,796	2,936,246	728,550	2,474,887	1,179,295	182,725
Accounts payable.....	583,331	349,352	53,084	296,268	221,627	--	93,213	214,727	110,029	104,698	78,786	138,127	11,902
Mortgages, notes, bonds payable in less than 1 year.....	219,702	505,267	164,717	340,550	808,327	--	101,994	651,480	460,302	191,178	89,077	61,860	16,998
Other current liabilities.....	961,598	679,237	192,989	479,537	1,318,207	1	158,821	429,431	392,627	36,804	169,911	110,602	1,561
All nonrecourse loans.....	331,488	762,131	8,299	760,832	247,627	--	531	74,740	74,740	--	725,858	35,313	--
Mortgages, notes, bonds payable in 1 year or more.....	1,693,837	2,546,842	356,563	2,190,279	1,647,488	--	38,117	766,480	443,450	323,030	217,316	216,887	6,238
Other liabilities.....	860,578	791,392	27,488	763,904	987,692	--	8,387	193,580	181,437	12,143	114,174	65,487	25,104
Partners' capital accounts.....	4,499,259	2,105,953	406,711	1,699,242	4,069,255	2,173	325,255	1,334,357	1,273,661	60,697	1,079,965	551,017	120,921

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

Table 3.--Partnerships With Rental Real Estate Income: Income, Expenses and Net Income, by Selected Industrial Groups

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

Item	All industries	Agriculture, forestry and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale and retail trade	Finance, insurance and real estate			Services	Nature of business not allocable
								Total	Real estate			
									Total	Operators and lessors of buildings		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
Number of partnerships reporting rental real estate income.....	652,088	18,235	343	3,774	223	169	8,447	604,717	570,690	512,737	15,682	499
Number of partners.....	7,093,012	65,095	15,779	10,944	1,259	609	27,821	6,845,664	6,281,730	5,818,275	124,058	1,782
Gross income from rentals.....	147,246,205	666,908	22,836	338,689	13,358	74,181	258,717	143,198,853	141,848,011	133,455,867	2,660,279	12,384
Rental real estate expenses.....	170,840,342	375,209	22,699	430,132	5,206	69,448	149,409	167,391,701	165,771,711	154,380,064	2,376,569	19,967
Advertising.....	1,041,247	80	49	1,792	1	796	620	1,021,956	1,016,870	923,769	15,915	36
Auto and travel.....	127,662	1,415	29	795	--	59	27	118,570	116,243	104,957	6,767	--
Cleaning and maintenance.....	5,642,933	1,183	170	13,895	76	192	4,178	5,576,538	5,540,531	5,209,315	46,145	556
Commissions.....	767,450	2,340	73	1,643	65	72	1,027	756,619	743,123	700,350	5,086	525
Insurance.....	2,833,525	9,674	395	5,964	75	701	6,805	2,773,922	2,745,504	2,582,823	35,771	216
Legal and other professional fees.....	7,061,591	13,997	215	14,178	2	3,086	3,769	6,881,004	6,789,089	6,354,558	144,865	474
Interest expense.....	68,052,529	84,801	6,494	216,036	2,359	35,826	46,707	66,841,673	66,196,645	61,093,310	810,530	8,104
Repairs.....	5,137,995	13,503	1,045	11,394	178	1,419	6,454	5,008,591	4,928,857	4,690,606	92,971	2,439
Taxes.....	14,861,455	54,776	1,246	35,214	432	4,231	19,357	14,581,637	14,440,547	13,606,673	163,119	1,442
Utilities.....	9,062,614	11,347	2,049	20,924	293	1,279	10,200	8,855,012	8,787,415	8,315,009	159,750	1,760
Wages and salaries.....	4,768,432	6,719	913	3,226	1	3,065	1,911	4,651,090	4,622,202	4,386,131	101,428	79
Depreciation.....	32,927,543	65,294	3,885	85,604	1,385	15,795	34,459	32,216,755	31,926,573	29,821,258	501,194	3,171
Other expenses.....	18,555,368	110,079	6,135	19,467	338	2,928	13,897	18,108,332	17,918,112	16,591,306	293,028	1,163
Net gain (less loss) from sales of business property.....	829,283	4,627	78	4,572	--	--	560	821,318	795,255	753,909	-1,873	--
Net income (less loss) from partnerships and fiduciaries.....	-12,399,653	-2,604	-1,099	-56,863	-1,211	40	747	-12,305,716	-10,110,506	-8,572,835	-32,944	-4
Gain.....	1,282,232	257	328	1,922	100	81	2,281	1,261,465	1,111,368	1,080,190	15,799	--
Loss.....	13,681,884	2,861	1,426	58,785	1,311	41	1,533	13,567,181	11,221,873	9,653,025	48,742	4
Net rental income (less loss).....	-35,164,507	293,722	-884	-143,733	6,940	4,773	110,615	-35,677,246	-33,238,951	-28,743,123	248,894	-7,587
Income.....	19,670,063	315,702	2,309	19,872	8,968	12,778	127,050	18,515,072	18,151,442	17,231,751	668,168	143
Loss.....	54,834,570	21,981	3,193	163,605	2,028	8,006	16,435	54,192,318	51,390,393	45,974,875	419,274	7,730

Table 4.--Income Distributed to Partners, by Selected Industrial Groups

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

Item	All industries	Agriculture, forestry and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale and retail trade	Finance, insurance and real estate			Services	Nature of business not allocable
								Total	Real estate			
									Total	Operators and lessors of buildings		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
Number of partnerships.....	1,553,529	125,029	40,904	59,469	28,285	25,180	175,939	822,254	682,431	563,864	267,336	9,133
Number of partners.....	17,094,966	502,740	2,148,754	161,537	246,210	503,411	480,927	10,846,185	7,146,002	6,259,461	2,153,169	52,032
Number of partnerships reporting income (or loss) available for distribution.....	1,547,963	125,019	39,315	59,261	28,284	25,140	175,581	820,356	681,900	563,490	266,590	8,417
Total income (less loss).....	71,602,066	3,835,213	3,903,122	2,317,847	1,689,837	1,345,584	3,236,616	21,647,926	-3,985,782	-781,061	33,671,850	-35,550
Ordinary income (less loss) from												
trade or business.....	25,526,781	749,636	1,254,012	1,745,748	657,445	1,335,206	2,272,488	-4,537,856	-6,535,351	-3,079,738	24,001,048	-50,618
Rental real estate income (less loss).....	-35,212,719	295,011	-884	-143,733	6,940	-565,122	110,619	-35,727,987	-33,286,347	-28,789,524	250,130	-7,587
Other rental income (less loss).....	853,621	42,115	-13,140	-1,663	3,432	4,773	-625	112,041	46,908	6,316	643,901	5,127
Portfolio interest income.....	20,799,631	447,515	433,152	190,753	347,811	62,434	209,540	17,416,462	7,406,850	6,008,573	1,372,449	3,248
Portfolio dividend income.....	2,827,586	16,397	28,748	3,536	104,026	378,703	28,138	2,529,595	156,120	141,957	112,536	2,432
Portfolio royalty income (less loss).....	911,554	77,643	429,976	111,384	45,929	2,177	480	196,721	108,217	21,973	49,244	63
Short-term capital gains (less loss).....	2,403,648	21,341	-124,852	958	7,077	113	86	2,483,886	199,852	-3,128	8,206	-81
Long-term capital gains (less loss).....	10,838,690	239,167	91,728	19,778	132,390	7,028	50,265	9,299,967	2,520,958	2,044,635	666,638	9,292
Other portfolio income (less loss).....	854,875	39,919	51,532	1,893	356	329,466	-10,775	747,315	462,476	246,377	24,921	-269
Guaranteed payments to partners.....	9,907,309	394,893	230,321	370,269	351,902	-16	724,472	2,922,556	1,523,735	925,721	4,699,775	2,813
Net gain (less loss), business property or transactions (section 1231).....	24,350,366	1,188,724	222,951	8,286	366,988	210,308	-152,262	20,733,075	19,996,007	18,859,088	1,260,493	30
Other income.....	7,540,724	322,851	1,299,580	10,637	-334,457	722,081	4,191	5,472,151	3,414,792	2,836,689	582,511	--
Income (less loss) distributable to partners, by type of partner:												
All partners.....	62,315,392	3,203,892	4,559,477	1,738,060	1,426,895	342,986	3,008,300	17,508,158	-4,385,047	-1,223,964	30,514,800	12,824
Corporate general partners.....	8,356,483	214,362	1,068,719	655,691	116,468	308,135	691,613	1,922,307	-2,443,758	-2,056,009	3,378,408	780
Corporate limited partners.....	-1,005,756	98,621	345,070	-106,469	139,541	-553,651	72,740	-456,061	-1,866,481	-1,573,550	-545,785	238
Individual general partners.....	48,457,349	2,553,819	401,797	1,164,740	763,073	668,681	2,005,161	13,368,939	8,349,434	7,978,076	27,516,981	14,157
Individual limited partners.....	-365,402	230,131	534,629	36,085	73,239	53,201	54,089	-1,364,344	-3,843,366	-2,339,996	21,506	-3,938
Partnership general partners.....	-112,588	-4,718	683,266	-14,950	97,801	172,026	54,727	-1,114,715	-3,370,398	-2,601,177	14,304	-330
Partnership limited partners.....	514,970	122,352	1,027,933	4,675	140,862	-238,309	10,415	-422,026	-2,016,757	-1,400,337	-130,615	-317
Tax-exempt organization												
general partners.....	301,217	--	400	81	--	-1,256	--	299,446	154,700	140,265	2,545	--
Tax-exempt organization												
limited partners.....	1,606,144	2,989	77,916	-4,391	7,450	-6,341	1,078	1,511,407	-5,822	-26,642	16,037	--
Nominee and other general partners...	3,018,602	-16,546	250,324	15,335	14,145	-35,566	25,573	2,704,732	525,030	631,149	58,822	1,784
Nominee and other limited partners....	1,544,374	2,884	169,421	-12,737	74,317	-23,935	92,903	1,058,473	132,371	24,256	182,598	451

Charities and Other Tax-Exempt Organizations, 1988

by Cecelia Hilgert and Paul Arnsberger

The total revenue of charitable organizations that are tax-exempt under Internal Revenue Code section 501(c)(3), excluding private foundations and religious organizations, increased to \$354.6 billion for 1988, a 14-percent increase from 1987 [1,2]. Program activities provided more than two-thirds of total revenue (\$239.3 billion), while contributions, gifts and grants provided about one-fifth (\$69.1 billion). Total expenses rose by 15 percent to \$330.8 billion for 1988; 85 percent of these expenses were attributable to costs of conducting programs (see Figure A). Additional data are presented in this article for organizations that are tax-exempt under Code sections 501(c)(4) through (9).

Organizations Exempt Under Code Section 501(c)(3)

Organizations that are tax-exempt under Internal Revenue Code section 501(c)(3) include those whose purposes are religious, charitable, educational or scientific, or are for the purpose of testing for public safety. Their activities are restricted in that they must further one or more of these exempt purposes. Examples of these organizations are nonprofit universities and schools, nonprofit hospitals, youth organizations, United Way campaigns, community performing-arts associations, and environmental support groups. These organizations must serve the public (as opposed to private) interests. Under the Code, these organizations may not distribute net earnings to a private shareholder or individual. In addition, they are restricted in activities that could influence legislation, and they cannot participate in any political campaign on behalf of or in opposition to any candidate for political office.

The Internal Revenue Code classifies nonprofit organizations into 25 subsections. Some of the organizations may be eligible for tax-deductible donations under section 170. Those organizations exempt under section 501(c)(3) receive the largest part of tax-deductible donations and are the largest providers of philanthropic goods and services. (Organizations that are exempt under certain other Code sections are discussed later in this article.)

Financial Characteristics of Nonprofit Charitable Organizations

A total of 124,232 of the 422,689 nonprofit charitable organizations recognized by the Internal Revenue Service (IRS) were required to file information returns on Form 990, *Return of Organization Exempt from*

Figure A

Selected Data for Nonprofit Charitable Organizations, Reporting Years 1986-1988

[Money amounts are in billions of dollars]

Item	1986	1987	1988
	(1)	(2)	(3)
Number of returns.....	113,072	122,018	124,232
Total assets.....	\$489.2	\$529.5	\$583.6
Total revenue.....	292.5	310.8	354.6
Program service revenue.....	187.9	211.9	239.3
Contributions, gifts and grants....	60.1	61.7	69.1
Dues and assessments.....	3.7	4.2	4.0
Other.....	40.7	33.0	42.3
Total expenses.....	263.5	288.7	330.8
Program service expenses.....	221.9	242.2	281.6
Fundraising services.....	2.5	2.9	3.2
Management and general expenses.....	38.2	42.6	45.2
Payments to affiliates.....	.9	.9	.9

NOTES: Detail may not add to totals because of rounding. Nonprofit organizations exclude private foundations and religious organizations.

Income Tax, for 1988 [3]. The number of required returns filed continued to increase, but at a slower pace than previous years (less than 2 percent for 1988 compared with increases of 8 and 15 percent for 1987 and 1986, respectively). Over two-thirds of the returns for 1988 were filed by organizations with assets of less than \$500,000. The number of returns filed by organizations in this asset-size class increased by less than 1 percent from 1987 to 1988, although the number filed by organizations with assets of \$50 million or more increased by 8 percent from 1987. Organizations in this latter asset-size class, however, accounted for less than 2 percent of the total number of returns [4].

Assets of nonprofit charitable organizations (expressed in current dollars) increased by 10 percent, from \$529.5 billion for 1987 to \$583.6 billion for 1988. Most of these assets (86 percent) were owned by organizations with holdings of \$10 million or more (see Figure B). These organizations also received over three-quarters of the total revenue (\$276.9 billion). Revenue and asset data for the largest section 501(c)(3) organizations are presented in

Figures C and D, respectively.

The tax code classifies nonprofit organizations into 25 subsections. Some organizations may be eligible for tax-deductible donations.

Assets and Liabilities

Assets registered a 10-percent gain from 1987, rising to \$583.6 billion for 1988 from \$529.5 billion for 1987. The major components of assets all showed significant increases. Investments in securities

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Charities and Other Tax-Exempt Organizations, 1988

Figure B

Nonprofit Charitable Organizations by Asset Size, Reporting Year 1988

[Money amounts are in millions of dollars]

Asset size	Returns		Total assets		Total revenue	
	Number	Percent	Amount	Percent	Amount	Percent
	(1)	(2)	(3)	(4)	(5)	(6)
Total	124,232	100.0%	\$583,573	100.0%	\$354,646	100.0%
Under \$100,000 ^{1,2}	50,471	40.6	1,673	0.3	6,001	1.7
\$100,000 under \$500,000.....	34,415	27.7	8,232	1.4	12,521	3.5
\$500,000 under \$1,000,000.....	11,475	9.2	8,205	1.4	9,006	2.5
\$1,000,000 under \$10,000,000.....	21,457	17.3	66,130	11.3	50,202	14.2
\$10,000,000 under \$50,000,000.....	4,461	3.6	99,037	17.0	64,867	18.3
\$50,000,000 or more.....	1,954	1.6	400,294	68.6	212,048	59.8

¹Includes returns with zero assets or assets not reported.

²Estimates should be used with caution because of the small number of sample returns on which they are based.

NOTES: Detail may not add to totals because of rounding. Nonprofit charitable organizations exclude private foundations and religious organizations.

showed the largest annual gain, 13 percent, to \$174.8 billion. Cash and savings rose by 10 percent to \$61.1 billion. Land, buildings, and equipment continued to be the major asset holding, with a total of \$185.2 billion. Land, buildings, and equipment represented almost one-third of the assets of all nonprofit charitable organizations; this category rose by 7 percent. (Detailed financial data by asset-size class are provided in Table 1.)

The type of asset holdings varied among the asset-size classes of the organizations. For small organizations—those with assets of less than \$500,000—total assets rose by 3 percent. Cash and savings represented 43 percent of their total assets. For organizations with assets of between \$10 million and \$50 million, land, buildings and equipment accounted for the largest type of holding, \$38.9 billion, or 39 percent of the total for this asset size-class. Investments in securities was the largest asset holding for organizations with assets of \$50 million or more, representing 35 percent (\$140.5 billion) of their total assets; this asset type rose by 14 percent for this asset size-class for 1988.

Total liabilities also increased, by 11 percent for 1988, to \$257.6 billion. Mortgages and other notes payable were the largest item, totaling \$106.0 billion, a 10-percent increase from 1987. This liability item represented 41 percent of the total, the same percentage as for 1987. Organizations with assets of \$50 million or more accounted for 72.9 percent of total liabilities; those with assets of between \$10 million and \$50 million represented an additional 14.8 percent. These percentages were slightly greater than for 1987.

The balance sheet of a tax-exempt organization does not have an owner's equity section; instead, earnings accrue to a net worth/fund balance. The total balance for nonprofit charitable organizations was \$325.9 billion, up from \$297.7 billion for 1987.

Revenue

Program service revenue, which is generated through programs operated by nonprofit charitable organizations in support of their tax-exempt purposes, continued to grow as a total amount, but fell slightly as a percentage of total revenue. As shown in Figure E, program service revenue comprised nearly three-quarters of the total revenue of organizations with assets of \$10 million or more. This revenue increased by 13 percent from \$211.9 billion for 1987 to \$239.3 billion for 1988. Program service revenue represented about two-thirds of total revenue for 1988. Some examples of program service revenue include tuition and fees at educational institutions, hospital patient care charges (including Medicaid-Medicare payments), admission fees collected by museums or community performing arts groups, YMCA/YWCA activity fees and payments received for insurance and retirement coverage by selected pension and annuity funds.

Contributions

Contributions, gifts and grants continued to represent about one-fifth of total revenue for all organizations, but, as shown in Figure E, contributions, gifts and grants represented a greater proportion of total revenue for smaller organizations than for larger ones. They accounted for one-half of total revenue for organizations with assets of less than \$1 million, but 18 percent for organizations with assets between \$10 million and \$50 million and 12 percent for organizations with assets of \$50 million or more. Direct public support represented 47 percent of the contributions total.

Contributions, gifts and grants registered a 12-percent increase from 1987, to \$69.1 billion. In large part, this was due to the \$5-billion increase in that portion represented by Government grants, which totaled \$30.3 billion, up from \$25.4 billion for 1987. Direct public support also

Charities and Other Tax-Exempt Organizations, 1988

Figure C

Top Ten Nonprofit Charitable Organizations Ranked by Total Revenue, Reporting Year 1988

[Money amounts are in millions of dollars]

Name	Total revenue
1. Teachers Insurance and Annuity Association of America.....	\$8,733
2. College Retirement Equities Fund.....	7,833
3. Kaiser Foundation Health Plan.....	4,594
4. New York City Health and Hospitals Corporation.....	2,582
5. Kaiser Foundation Hospitals.....	2,483
6. Harvard College.....	1,577
7. California Institute of Technology.....	1,300
8. University of Pennsylvania.....	1,275
9. Stanford University.....	1,250
10. Sisters of Mercy Health Corporation.....	1,224

NOTE: Nonprofit charitable organizations exclude private foundations and religious organizations.

increased, from \$29.9 billion for 1987 to \$32.5 billion for 1988, a gain of \$2.6 billion. The third component, indirect public support, which is the revenue received through solicitation campaigns conducted by federated fundraising agencies, showed a decline for 1988—it totaled \$6.2 billion, down from \$6.4 billion for 1987 (see Figure F).

Government grants represented 44 percent of the contributions total and 9 percent of total revenue, both of which were slightly greater proportions than for 1987. This source of funding was 25 percent of the total revenue

for small organizations (with assets less than \$1 million). For organizations with assets of \$10 million or more, it represented 5 percent of total revenue, the same as for previous years.

Expenses

Nonprofit charitable organizations report their expenses on Form 990 by object classification (salaries, pension plan contributions and other employee benefits, legal fees, supplies and the like) allocated into three functions: program services, management and general, and fundraising. Expenses totaled \$330.8 billion for 1988, an increase of 15 percent over \$288.7 billion for 1987.

Figure D

Top Ten Nonprofit Charitable Organizations Ranked by Total Assets, Reporting Year 1988

[Money amounts are in millions of dollars]

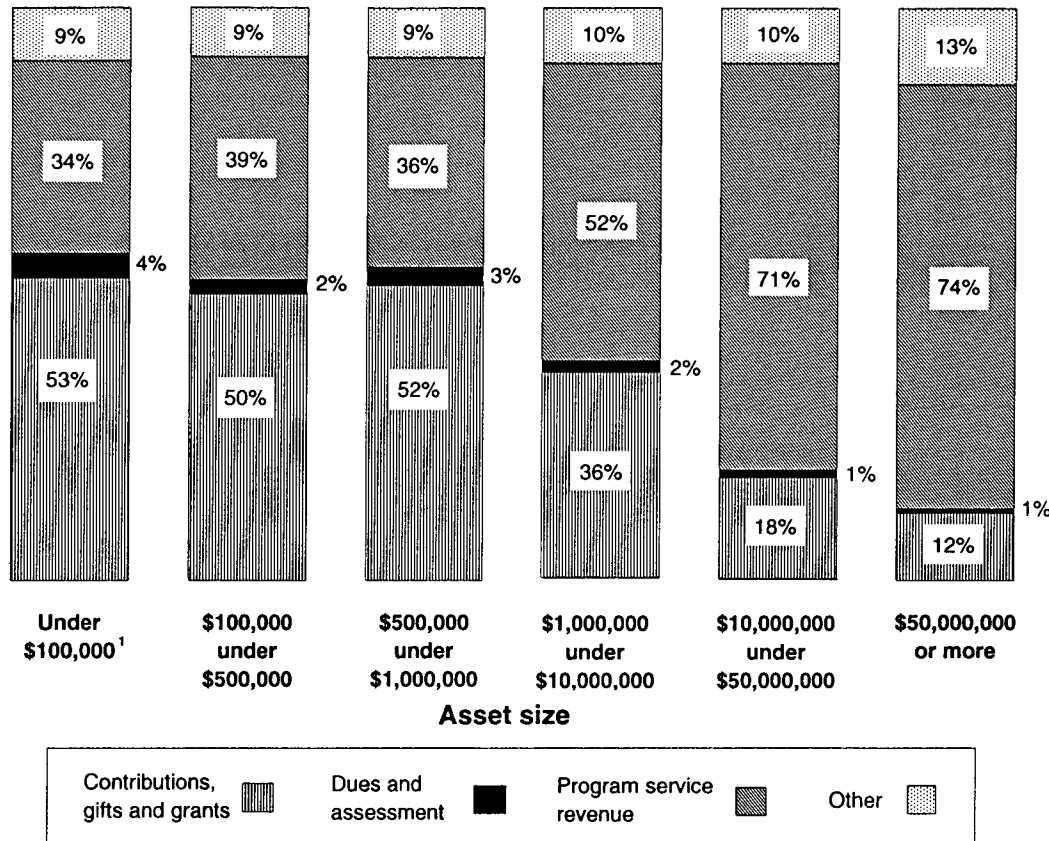
Name	Total assets
1. Teachers Insurance and Annuity Association of America.....	\$38,631
2. College Retirement Equities Fund.....	32,360
3. Harvard College.....	6,594
4. Howard Hughes Medical Institute.....	6,432
5. Common Fund for Nonprofit Organizations..	5,325
6. Yale University.....	3,956
7. Stanford University.....	3,840
8. Princeton University.....	2,912
9. Shriners' Hospitals for Crippled Children.....	2,626
10. Cornell University.....	2,597

NOTE: Nonprofit charitable organizations exclude private foundations and religious organizations.

Charities and Other Tax-Exempt Organizations, 1988

Figure E

Components of Nonprofit Charitable Organization Revenue, by Asset Size, Reporting Year 1988



¹ Includes organizations with assets zero or not reported.

NOTE: Nonprofit charitable organizations exclude private foundations and religious organizations.

Expenses that were attributable to specific program activities represented 85 percent of the total. Salaries and wages were the leading component of expenses, \$115.4 billion, accounting for one-third of the total.

Management and general expenses, which support the overall organization rather than specific programs, were \$45.2 billion for 1988, rising by 6 percent from the 1987 total of \$42.6 billion. Fundraising expenses and payments to affiliates together comprised only 1 percent of total expenses. Payments to affiliates are payments to organizations closely related to the reporting organizations, such as support and dues payments by local chapters to State and national agencies.

Organizations with assets of \$10 million or more accounted for more than three-quarters of all expenses. Detailed data on expenses for 1988 are shown in Table 2.

Types of Nonprofit Charitable Organizations

Figures G, H and I display information on the types of nonprofit charitable organizations that filed Form 990 for 1988. This information is based on responses to a question on the return identifying the reason that an organization was not classified as a private foundation.

Figure H shows that hospitals, educational institutions and "publicly-supported organizations" were the major categories of nonprofit charities in terms of such selected balance sheet and income statement items as total assets, total liabilities, total revenue and total expenses. Publicly-supported organizations are comprised of qualified organizations that are operated for purposes that are beneficial to the public interest and that receive support from a broad cross-section of the public. Examples include the United Way, the American National Red

Charities and Other Tax-Exempt Organizations, 1988

Figure F

Contributions Received by Nonprofit Charitable Organizations, by Asset Size, Reporting Year 1988

[Money amounts are in millions of dollars]

Asset size	Total contributions, gifts and grants		Contributions received through direct support		Contributions received through indirect support		Contributions received through Government grants	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	\$69,062	100.0%	\$32,486	100.0%	\$6,246	100.0%	\$30,330	100.0%
Under \$100,000 ^{1,2}	3,172	4.6	1,549	4.8	300	4.8	1,323	4.4
\$100,000 under \$500,000.....	6,267	9.1	2,643	8.1	551	8.9	3,073	10.1
\$500,000 under \$1,000,000.....	4,648	6.7	1,707	5.3	353	5.7	2,587	8.5
\$1,000,000 under \$10,000,000.....	18,280	26.5	7,825	24.1	1,592	25.5	8,862	29.2
\$10,000,000 under \$50,000,000.....	11,607	16.8	7,264	22.4	1,628	26.1	2,715	9.0
\$50,000,000 or more.....	25,089	36.3	11,496	35.4	1,821	29.2	11,771	38.9

¹Includes returns with zero assets or assets not reported.

²Estimates should be used with caution because of the small number of sample returns on which they are based.

NOTES: Detail may not add to totals because of rounding. Nonprofit charitable organizations exclude private foundations and religious organizations.

Cross and the National Geographic Society. Other examples include cultural organizations, such as the Metropolitan Museum of Art; and community foundations, such as the New York Community Trust [5]. Together, the assets of the three categories of organizations totaled \$437.1 billion for 1988 and their revenue, \$313.9 billion [6]. The amounts represented 75 percent and 89 percent, respectively, of the totals for all nonprofit charitable organizations.

Hospitals accounted for 44 percent of total revenue and 29 percent of total assets, but just 5 percent of both the number of returns filed and the contributions received. Nearly all of their revenue, over 92 percent, was program service revenue. While publicly-supported organizations comprised 73 percent of the total returns, they accounted for only 27 percent of total revenue and 22 percent of total asset holdings. Educational institutions, such as colleges and universities accounted for only 8 percent of returns, but ranked second in terms of assets and contributions received, with 23 percent and 21 percent, respectively.

The largest asset holdings for these three major types of organizations took the form of land, buildings and equipment, which accounted for 40 percent of the total holdings for these groups. For hospitals, these assets represented 46 percent of total assets; for educational institutions, 39 percent; and for publicly-supported organizations, 32 percent. In contrast, another category of nonprofit charitable organizations identified on Form 990—one that supports other charitable organizations—held 59 percent of total assets in investment securities and only 6 percent in land, buildings and equipment. Among the largest of these organizations were the Common Fund for Nonprofit Organizations, the Teachers Insurance and Annuity Association, and the Student Loan Funding

Corporation.

Program service revenue as a share of total revenue remained fairly constant for all types of organizations for 1988 compared with previous years. For hospitals, it represented mainly charges to patients and comprised 92 percent of hospital revenue, up slightly from 91 percent for 1987. For educational institutions, it comprised 60 percent of their total revenue for 1988, a drop of 1 percent from 1987. For publicly-supported organizations, program service revenue remained at 41 percent of total revenue.

Another category of nonprofit charitable organizations—those engaged in hospital research—continued to grow in 1988. Total assets reached \$8.5 billion, up from \$7.3 billion for 1987, a gain of 16 percent. Total revenue for hospital research organizations increased by over one-half to \$2.1 billion for 1988, up from \$1.3 billion for 1987. These increases were largely due to growth by the Howard Hughes Medical Institute, whose public charity status was not affirmed by the Internal Revenue Service until 1986. This institute reported assets of \$6.4 billion for 1988, up from \$5.2 billion in 1987, and revenue of \$724 million, up from \$212 million.

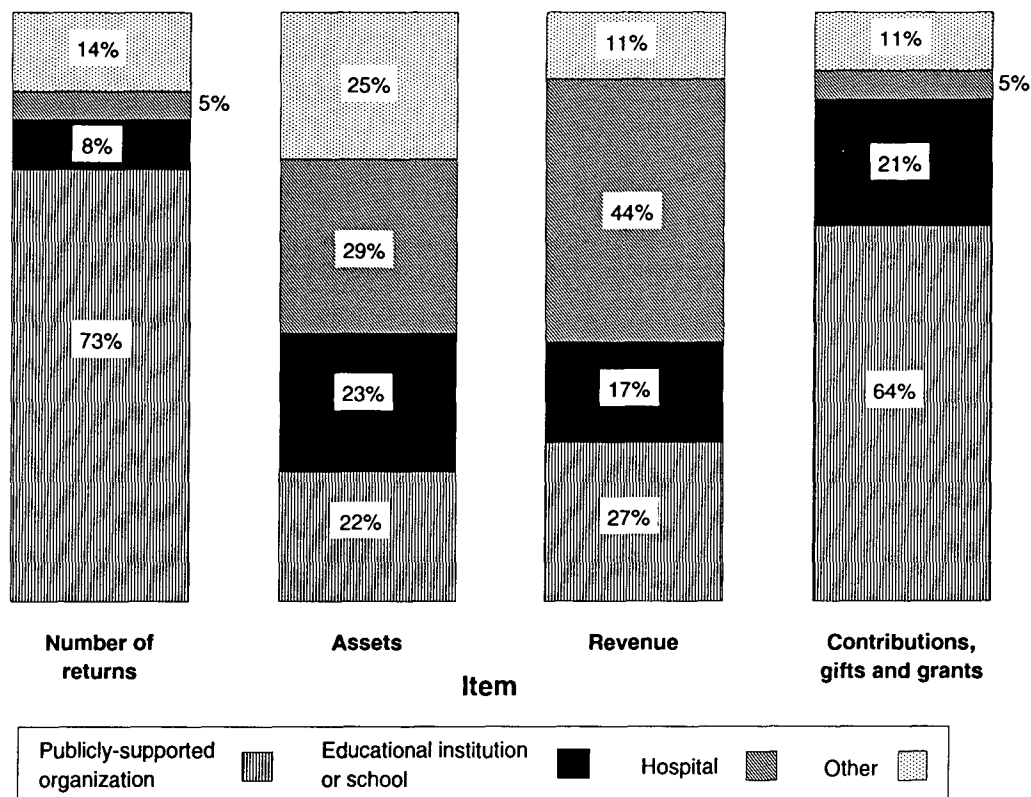
Organizations Exempt Under Code Sections 501(c)(4) through (9)

The statistics presented in this section are also based on Form 990—organizations tax-exempt under Internal Revenue Code sections 501(c)(4) through (9). This is the first study of these organizations conducted by the Statistics of Income Division since 1975. Figure J provides general descriptions of the organizations included under these sections. Unlike the organizations that are exempt under Code section 501(c)(3), most of these organizations are not eligible for tax-deductible

Charities and Other Tax-Exempt Organizations, 1988

Figure G

Selected Financial Data, by Major Type of Nonprofit Charitable Organization, Reporting Year 1988



NOTE: Nonprofit charitable organizations exclude private foundations and religious organizations.

contributions. In the information presented below, the appropriate Code section is shown following the type of organization. Financial data for organizations covered by these Code sections are presented in Tables 3 and 4.

Labor, agricultural and horticultural organizations (section 501(c)(5)) filed the largest number of returns for 1988, nearly 21,000. Business leagues, chambers of commerce, and real estate boards (section 501(c)(6)), and civic leagues and social welfare organizations (section 501(c)(4)) were second and third, with 19,875 returns and 19,279 returns, respectively. With the exception of voluntary employees' beneficiary associations (section 501(c)(9)), more than 80 percent of all returns for each Code section were filed by organizations with assets of less than \$500,000. There was a greater percentage of returns filed by smaller organizations covered by these Code sections than by the nonprofit charitable organizations covered by section 501(c)(3), where two-thirds of the total returns were filed by organizations with assets of

less than \$500,000 (see Figure K). For the social and recreational clubs (section 501(c)(7)), one-half of the returns were filed by organizations with assets of less than \$100,000 and less than one-half of 1 percent, by organizations with assets of \$10 million or more.

For the voluntary employees' beneficiary associations (section 501(c)(9)), however, organizations with asset holdings of less than \$500,000 represented less than 60 percent of the returns filed. Organizations with assets of \$10 million or more under this Code section filed 5 percent of the returns, which was a greater proportion than the returns filed under the other Code sections. In terms of assets, organizations exempt under section 501(c)(9) had the largest holdings, \$28.3 billion, and those with assets of \$10 million or more accounted for more than 70 percent of the total assets (see Figure L). Civic leagues and social welfare organizations (section 501(c)(4)) ranked second with \$27.4 billion in asset holdings. Organizations under this section with assets of

Charities and Other Tax-Exempt Organizations, 1988

Figure H

Selected Balance Sheet and Income Statement Items, by Type of Nonprofit Charitable Organization, Reporting Year 1988

[Money amounts are in millions of dollars]

Type of organization	Total assets	Total liabilities	Total revenue	Program service revenue	Total expenses
	(1)	(2)	(3)	(4)	(5)
Total	\$583,573	\$257,645	\$354,646	\$239,292	\$330,815
Church or religious-affiliated organization ¹	4,941	2,409	3,556	2,464	3,362
Educational institution or school.....	136,560	26,316	59,993	35,725	52,396
Hospital.....	170,806	85,803	157,263	145,159	151,378
Governmental unit.....	2,423	881	1,436	630	1,324
Hospital research organization.....	8,497	862	2,103	591	1,534
Organization supporting a public college.....	6,918	1,060	3,469	1,055	2,930
Publicly-supported organization.....	129,706	54,996	96,686	39,909	90,769
Organization supporting charitable organizations.....	123,277	85,233	29,744	13,425	26,753
Organization testing for public safety.....	214	31	175	170	157
Type not reported.....	231	56	222	164	272

¹Churches are not required to file a Form 990. Most of the organizations in this category either filed voluntarily or misreported their type of organization. The estimate is, therefore, not inclusive of the majority of religious organizations.

NOTES: Detail may not add to totals because of rounding. Nonprofit charitable organizations exclude private foundations and most religious organizations.

\$10 million or more accounted for three-quarters of the total holdings. Fraternal beneficiary societies (section 501(c)(8)) ranked third with \$24.6 billion in assets, 89 percent of which were owned by the few organizations with assets of \$10 million or more.

Generally, the smaller organizations under each of the Code sections—those with assets of less than \$500,000—accounted for a greater share of total assets than did the smaller nonprofit charitable organizations exempt under section 501(c)(3). While organizations with assets of less than \$500,000 accounted for less than 2 percent of the total assets of the nonprofit charitable organizations, this asset-size class accounted for 20 percent of the total assets of business leagues, chambers of commerce, and boards of trade (section 501(c)(6)); 16 percent of the total assets for social and recreational clubs (section 501(c)(7)); and 14 percent of the total assets for labor, agricultural and horticultural organizations (section 501(c)(5)).

Although the very large organizations—those with

assets of \$50 million or more—held more than two-thirds of the total assets of nonprofit charitable organizations (section 501(c)(3)), only for two of these other Code sections did they account for more than one-half of the total assets. They owned 85 percent of the total assets of fraternal beneficiary societies (section 501(c)(8)) and 60 percent in the case of civic leagues and social welfare organizations (section 501(c)(4)).

Revenues and Expenses

In terms of revenue, voluntary employees' beneficiary associations (section 501(c)(9)) had considerably more revenue for 1988, \$40.4 billion, than organizations covered by the other Code sections presented here (see Figure M). These organizations operated in a manner similar to mutual insurance companies in that they provided life, sickness, accident and other benefits to members. Of the total revenue, \$32.8 billion was received from program services, which, for these organizations,

Figure I

Contributions Received, by Major Type of Nonprofit Charitable Organization, Reporting Year 1988

[Money amounts are in millions of dollars]

Type of organization	Total contributions, gifts and grants		Contributions received through direct support		Contributions received through indirect support		Contributions received through Government grants	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	\$69,062	100.0%	\$32,486	100.0%	\$6,246	100.0%	\$30,330	100.0%
Educational institution or school.....	14,727	21.3	6,818	21.0	619	9.9	7,290	24.0
Hospital.....	3,440	5.0	1,825	5.6	427	6.8	1,188	3.9
Publicly-supported organization.....	43,988	63.7	19,577	60.3	4,333	69.4	20,078	66.2
Organization supporting charitable organizations.....	3,094	4.5	2,730	8.4	484	7.7	240	0.8

NOTES: Detail may not add to totals because of rounding. Nonprofit charitable organizations exclude private foundations and religious organizations.

Charities and Other Tax-Exempt Organizations, 1988

Figure J

Selected Types of Tax-Exempt Organizations, by Internal Revenue Code Section

Code section	Description of organization	Type of activities	Examples of organization
	(1)	(2)	(3)
501(c)(4)	Civic leagues, social welfare organizations, and local associations of employees	Promotion of community welfare, charitable, educational and recreational activities	Lions Clubs, Rotary Clubs, American Association of Retired Persons, and volunteer fire departments
501(c)(5)	Labor, agricultural and horticultural organizations	Educational or instructive, the purpose being to improve conditions of work, and to improve products and efficiency	National Association of Letter Carriers, Communication Workers of America, Air Line Pilots Association, and United Steelworkers of America
501(c)(6)	Business leagues, chambers of commerce, real estate boards, etc.	Improvement of business conditions of one or more lines of business	National Football League, U.S. Tennis Association, and State medical societies
501(c)(7)	Social and recreational clubs	Pleasure, recreational, and social activities	Army and Navy Club, Merion Golf Club, and San Diego Yacht Club
501(c)(8)	Fraternal beneficiary societies and associations	Lodge providing for payment of life, sickness, accident or other benefits to members	Loyal Order of Moose, BPOE lodges (Elks), and B'nai B'rith
501(c)(9)	Voluntary employees' beneficiary associations (including Federal employees' voluntary beneficiary associations formerly covered by 501(c)(10))	Provides for payment of life, sickness, accident or other benefits to members	Lutheran Brotherhood, IBM Medical & Dental Plan Trust, and Navy Mutual Aid Association

represented payments received from the participants and their employers for health and welfare benefits coverage. They also reported the highest level of expenses of any of the organizations covered by these section codes, \$40.6 billion, 83 percent of which was in the form of benefits paid to members (\$33.7 billion).

Civic leagues and social welfare organizations (section 501(c)(4)) were second in terms of revenue, with a total of \$16.1 billion, of which about two-thirds was derived from their program activities. These organizations were required to report detailed data on their expenses. They reported \$15.0 billion in total expenses, of which \$12.6 billion was related to specific program activities, \$2.1 billion for management and general overhead, and \$138 million for fundraising. Data on functional expenses showed that the largest single expense item for these organizations was benefits paid to members, amounting to \$5.6 billion (see Table 4 for data on functional expenses).

Membership dues and assessments were the principal source of revenue for labor, agricultural and horticultural organizations (section 501(c)(5)), (\$7.0 billion); for

business leagues, chambers of commerce and real estate boards (section 501(c)(6)), (\$6.4 billion); and for social and recreational clubs (section 501(c)(7)), (\$3.0 billion). This last group reported an additional \$1.0 billion for profit from the sale of inventory items. For expenses, labor, agricultural and horticultural organizations (section 501(c)(5)) were the only type for which payments to affiliates were a significant proportion of total expenses; these payments totaled \$1.2 billion, 12 percent of the total expenses for organizations under this Code section. Included were payments by the reporting organization to the parent national or international organization, federation or other organization as a condition or requirement of affiliation.

Revenue totals for organizations under these selected Code sections by asset size show that fraternal beneficiary societies (section 501(c)(8)) were the only type of organization for which those organizations with assets of \$50 million or more predominated (see Figure N). Also, the revenue of the organizations with assets of less than \$500,000 under each of these Code sections accounted for

Charities and Other Tax-Exempt Organizations, 1988

Figure K

Returns Filed by Tax-Exempt Organizations, Selected Internal Revenue Code Sections, by Asset Size, Reporting Year 1988

Asset size	Organizations tax-exempt under Internal Revenue Code section--					
	501(c)(4)	501(c)(5)	501(c)(6)	501(c)(7)	501(c)(8)	501(c)(9)
	(1)	(2)	(3)	(4)	(5)	(6)
	Number of returns					
Total	19,279	20,697	19,875	14,488	8,129	8,889
Under \$100,000 ¹	11,379	12,393	10,814	7,458	2,648	2,831
\$100,000 under \$500,000.....	4,943	5,718	5,827	4,203	4,078	2,395
\$500,000 under \$1,000,000.....	1,170	1,215	1,496	968	891	1,013
\$1,000,000 under \$10,000,000.....	1,530	1,250	1,561	1,805	420	2,167
\$10,000,000 under \$50,000,000.....	194	93	146	54	48	413
\$50,000,000 or more.....	63	28	31	--	36	70
	Percent					
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Under \$100,000 ¹	59.0	59.9	54.4	51.5	32.6	31.8
\$100,000 under \$500,000.....	25.6	27.6	29.3	29.0	50.2	26.9
\$500,000 under \$1,000,000.....	6.1	5.9	7.5	6.7	11.0	11.4
\$1,000,000 under \$10,000,000.....	7.9	6.0	7.9	12.5	5.2	24.4
\$10,000,000 under \$50,000,000.....	1.0	0.4	0.7	0.4	0.6	4.6
\$50,000,000 or more.....	0.3	0.1	0.2	--	0.4	0.8

¹ Includes returns with zero assets or assets not reported.
NOTE: Detail may not add to totals because of rounding.

greater proportions of total revenue than the revenue of nonprofit charitable organizations of a similar size. These percentages ranged from 26 percent for labor, agricultural and horticultural organizations (section 501(c)(5)) to 10 percent for civic leagues and social welfare organizations (section 501(c)(4)). In contrast, the revenue of nonprofit charitable organizations (section 501(c)(3)) with assets of less than \$500,000 had accounted for just 5 percent of the total.

Assets and Liabilities

Figures O and P present data on asset holdings. Organizations with assets of \$10 million or more accounted for three-quarters of the total assets of organizations of two of the Code sections: fraternal beneficiary associations

(section 501(c)(8)) and civic leagues and social welfare organizations (section 501(c)(4)). By comparison, this asset-size class included 86 percent of the total asset holdings of the nonprofit charitable organizations exempt under section 501(c)(3). The types of assets held by the organizations varied considerably by Code section. Investments in securities was the largest single component of the assets of fraternal beneficiary societies (section 501(c)(8)), representing nearly two-thirds of the total. This asset type was also the largest single holding of employees' voluntary beneficiary associations (section 501(c)(9)), with \$13.5 billion, nearly one-half of the total for these organizations. In addition, these latter organizations held 31 percent of total assets in cash and savings (\$8.7 billion).

Figure L

Selected Balance Sheet and Income Statement Items for Organizations Tax-Exempt under Specified Internal Revenue Code Sections, Reporting Year 1988

[Money amounts are in millions of dollars]

Internal Revenue Code section	Number of returns	Total assets	Total liabilities	Total revenue	Program service revenue	Total expenses
	(1)	(2)	(3)	(4)	(5)	(6)
501(c)(4).....	19,279	\$27,434	\$18,696	\$16,134	\$10,190	\$14,984
501(c)(5).....	20,697	12,390	1,887	11,015	2,249	10,297
501(c)(6).....	19,875	15,177	8,207	14,247	5,646	13,320
501(c)(7).....	14,488	7,834	2,426	5,268	931	5,027
501(c)(8).....	8,129	24,588	19,699	6,396	4,858	6,174
501(c)(9).....	8,889	28,254	10,195	40,399	32,775	40,585

Charities and Other Tax-Exempt Organizations, 1988

Figure M

Principal Sources of Tax-Exempt Organization Revenue, Specified Internal Revenue Code Sections, Reporting Year 1988

[Money amounts are in millions of dollars]

Internal Revenue Code section	Total revenue	Sources of revenue				
		Contributions, gifts, and grants	Program service revenue	Membership dues and assessments	Interest on savings and dividends from securities	Other
	(1)	(2)	(3)	(4)	(5)	(6)
501(c)(4).....	\$16,134	\$1,229	\$10,190	\$1,830	\$1,070	\$1,815
501(c)(5).....	11,015	272	2,249	7,001	604	889
501(c)(6).....	14,247	678	5,646	6,351	627	945
501(c)(7).....	5,268	32	931	2,965	85	1,255
501(c)(8).....	6,396	78	4,858	481	504	476
501(c)(9).....	40,399	1,090	32,775	3,267	1,713	1,554

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

Civic leagues and social welfare organizations (section 501(c)(4)) ranked second in total assets, with \$27.4 billion. The largest single component was notes and loans receivable—\$6.7 billion, representing one-quarter of total assets. Together, cash and savings; land, buildings and equipment; and investments in securities, accounted for 49 percent.

Labor, agricultural and horticultural organizations (section 501(c)(5)) held one-third of their assets in investments in securities and one-third in cash and savings (\$4.2 billion in each asset type). Social and recreational clubs (section 501(c)(7)) held two-thirds of their assets in land, buildings and equipment.

Mortgages and other notes payable were the largest

single liability item for organizations under two of these sections. Civic leagues and social welfare organizations (section 501(c)(4)) included \$10.7 billion in this category, representing 57 percent of their total liabilities. Social and recreational clubs (section 501(c)(7)) reported \$1.3 billion in mortgages and other notes payable, accounting for 55 percent of their total liabilities. Labor, agricultural, and horticultural organizations (section 501(c)(5)) had the smallest amount of liabilities—\$1.9 billion, of which accounts payable represented 40 percent.

Shown in Figure Q are the net worth/fund balance totals for the organizations in these Code sections. This item varied greatly as a percentage of total assets among the Code sections, from a low of 20 percent to a high of 85

Figure N

Total Revenue of Tax-Exempt Organizations, Specified Internal Revenue Code Sections, by Asset Size, Reporting Year 1988

[Money amounts are in millions of dollars]

Asset size	Organizations tax-exempt under Internal Revenue Code section--					
	501(c)(4)	501(c)(5)	501(c)(6)	501(c)(7)	501(c)(8)	501(c)(9)
	(1)	(2)	(3)	(4)	(5)	(6)
	Amount					
Total	\$16,134	\$11,015	\$14,247	\$5,268	\$6,396	\$40,399
Under \$100,000 ¹	746	1,110	998	581	168	3,293
\$100,000 under \$500,000.....	797	1,789	1,918	631	536	1,940
\$500,000 under \$1,000,000.....	514	887	1,165	472	269	2,220
\$1,000,000 under \$10,000,000.....	2,793	3,006	4,268	3,275	268	12,062
\$10,000,000 under \$50,000,000.....	4,125	1,413	2,778	309	185	10,243
\$50,000,000 or more.....	7,157	2,809	3,120	--	4,971	10,642
	Percent					
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Under \$100,000 ¹	4.6	10.1	7.0	11.0	2.6	8.2
\$100,000 under \$500,000.....	4.9	16.2	13.5	12.0	8.4	4.8
\$500,000 under \$1,000,000.....	3.2	8.1	8.2	9.0	4.2	5.5
\$1,000,000 under \$10,000,000.....	17.3	27.3	30.0	62.2	4.2	29.9
\$10,000,000 under \$50,000,000.....	25.6	12.8	19.5	5.9	2.9	25.4
\$50,000,000 or more.....	44.4	25.5	21.9	--	77.7	26.3

¹ Includes returns with zero assets or assets not reported.

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

Charities and Other Tax-Exempt Organizations, 1988

Figure 0

Total Assets of Tax-Exempt Organizations, Specified Internal Revenue Code Sections, by Asset Size, Reporting Year 1988

[Money amounts are in millions of dollars]

Asset size	Organizations tax-exempt under Internal Revenue Code section--					
	501(c)(4)	501(c)(5)	501(c)(6)	501(c)(7)	501(c)(8)	501(c)(9)
	(1)	(2)	(3)	(4)	(5)	(6)
	Amount					
Total	\$27,434	\$12,390	\$15,177	\$7,834	\$24,588	\$28,254
Under \$100,000 ¹	357	459	1,721	268	106	88
\$100,000 under \$500,000.....	1,205	1,265	1,318	1,013	998	581
\$500,000 under \$1,000,000.....	832	872	1,047	693	638	740
\$1,000,000 under \$10,000,000.....	4,266	3,023	4,138	5,080	1,018	6,922
\$10,000,000 under \$50,000,000.....	4,352	2,004	2,839	778	927	8,552
\$50,000,000 or more.....	16,422	4,766	5,432	--	20,911	11,371
	Percent					
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Under \$100,000 ¹	1.3	3.7	11.3	3.4	0.4	0.3
\$100,000 under \$500,000.....	4.4	10.2	8.7	12.9	4.1	2.1
\$500,000 under \$1,000,000.....	3.0	7.0	6.9	8.8	2.6	2.6
\$1,000,000 under \$10,000,000.....	15.6	24.4	27.3	64.8	4.1	24.5
\$10,000,000 under \$50,000,000.....	15.9	16.2	18.7	9.9	3.8	30.3
\$50,000,000 or more.....	59.9	38.5	35.8	--	85.0	40.2

¹ Includes returns with zero assets or assets not reported.

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

percent.

Summary

For 1988, nonprofit charitable organizations tax-exempt under section 501(c)(3) continued to report increased growth. Revenue increased to \$354.6 billion, up from \$310.8 billion for 1987, a gain of 14 percent; assets were \$583.6 billion, up from \$529.5 billion for 1987, an increase of 10 percent. Hospitals, as a group, led all other types of organizations in both revenues and assets. The number of returns filed by nonprofit charitable organizations was 124,232 for 1988, up slightly from 122,018 for 1987.

Program service revenue—the fees received for the programs conducted in support of the purposes for which the tax exemptions under section 501(c)(3) were granted—was \$239.3 billion, or 67 percent of total revenue for 1988. Contributions increased to \$69.1 billion, up from \$61.7 billion for 1987. This source of revenue accounted for more than one-half of the revenue for organizations with asset holdings of less than \$1 million, but a much smaller share for larger organizations. Expenses continued to rise, to \$330.8 billion, of which 85 percent was in support of the organizations' program services.

Organizations that are exempt under sections 501(c)(4) through (9) are diverse in their purposes and in their financial characteristics, as reported on the Form 990. Labor, agricultural and horticultural organizations

(section 501(c)(5)) filed the largest number of returns for 1988, nearly 21,000. Voluntary employees' beneficiary associations (section 501(c)(9)) had the largest asset holdings, \$28.3 billion; civic leagues and social welfare organizations (section 501(c)(4)) were second with \$27.4 billion. For each of these Code sections, the smaller organizations—those with assets of less than \$500,000—accounted for a greater share of total assets than did the smaller nonprofit charitable organizations exempt under section 501(c)(3).

The sources of revenue also varied by Code section. Program service revenue was the major source for voluntary employees' beneficiary associations (section 501(c)(9)), fraternal beneficiary societies (501(c)(8)), and civic leagues and social welfare organizations (section 501(c)(4)), representing two-thirds of their respective totals. Membership dues and assessments were the principal revenue source for labor, agricultural and horticultural organizations (section 501(c)(5)), 64 percent of the total; for social and recreational clubs (section 501(c)(7)), 56 percent of the total; and for business leagues, chambers of commerce, and real estate boards (section 501(c)(6)), 45 percent of the total.

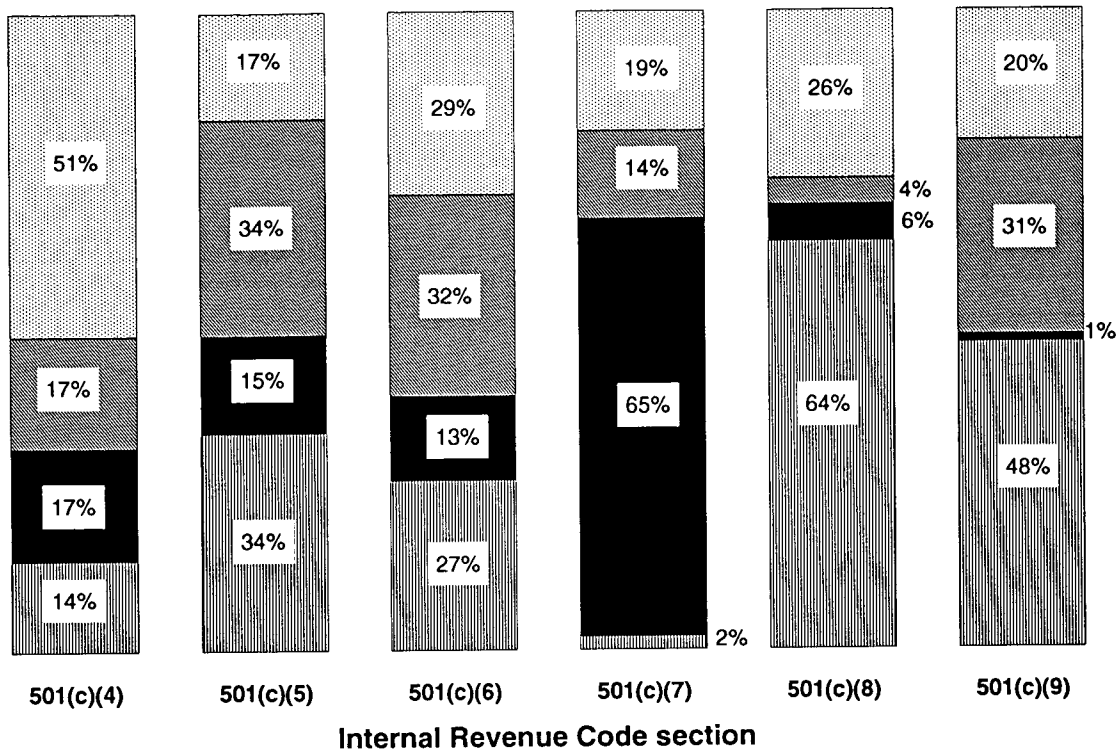
Data Sources and Limitations

The statistics in this article are based on two samples of Form 990, *Return of Organization Exempt from Income Tax*, with accounting periods that ended December 1988 through November 1989, that were received and pro-

Charities and Other Tax-Exempt Organizations, 1988

Figure P

Components of Total Assets, by Selected Internal Revenue Code Section, Reporting Year 1988



cessed by the Internal Revenue Service during 1989 and 1990. The samples did not include private foundations, which were required to file a separate form. The samples included only those returns with receipts of more than \$25,000, the filing threshold. The sample design was split into two parts: the first included returns of organizations exempt under section 501(c)(3), and the second part included organizations exempt under sections 501(c)(4) through (9). Returns of organizations exempt under other sections were not included in the study.

Each part of the sample was classified into sample strata based on size of assets, each stratum being sampled at a separate rate. For section 501(c)(3) organizations, a sample of 12,869 returns was selected from a population of 125,718. All returns with assets of \$10 million or more were selected. Lower sampling rates were used in the smaller asset classes. For sections 501(c)(4) through (9)

organizations, a sample of 10,178 returns was selected from a population of 93,060.

Figure Q

Selected Data for Tax-Exempt Organizations, Reporting Years 1986-1988

[Money amounts are in millions of dollars]

Code section	Total assets	Net worth/fund balance	Percent of assets
	(1)	(2)	(3)
501(c)(4).....	\$27,434	\$8,738	32%
501(c)(5).....	12,390	10,503	85
501(c)(6).....	15,177	6,970	46
501(c)(7).....	7,834	5,408	69
501(c)(8).....	24,588	4,890	20
501(c)(9).....	28,254	18,059	64

Charities and Other Tax-Exempt Organizations, 1988

The data presented were obtained from returns as originally filed. In most cases, changes made to the original return as a result of either administrative processing or a taxpayer amendment were not incorporated into the data base. A discussion of the reliability of estimates based on samples and methods for evaluating both the magnitude of sampling and nonsampling error and the precision of sample estimates can be found in the general Appendix in this issue. More detailed information on the sample design and weights can be obtained by writing to the authors at the following address: Internal Revenue Service, Statistics of Income Division (R:S:F), P.O. Box 2608, Washington, DC 20013-2608.

Notes and References

- [1] Religious organizations are not required to file Form 990, the source of information for this article. For information on private foundations, see Riley, Margaret, and Meckstroth, Alicia, "Private Foundations, 1988," *Statistics of Income Bulletin*, Winter 1991-92, Volume 11, Number 3, pp. 21-46.
- [2] Data for the previous years were published in the *Compendium of Studies of Tax-Exempt Organizations, 1974-1987*, 1991. See also, Hilgert, Cecelia, and Mahler, Susan J., "Nonprofit Charitable Organizations, 1986 and 1987," *Statistics of Income Bulletin*, Fall 1991, Volume 11, Number 2, pp. 63-76.
- [3] The total number of tax-exempt organizations, including those not required to file Form 990, was obtained from the Internal Revenue Service Exempt Organizations Business Master File, *Monthly Exempt Organizations Statistical Summary*, unpublished.
- [4] Data presented in this article are from Forms 990 filed for Reporting Year 1988 for accounting periods beginning in 1988. Therefore, the statistics for 1988 generally include organizations with accounting periods that ended within the period December 1988 through November 1989.
- [5] Community foundations are organizations with broad-based public support that file Forms 990, as opposed to private foundations which have a narrower source of funding and file Forms 990-PF.
- [6] Data on specific types of organizations are from unpublished *Statistics of Income* tabulations.

Charities and Other Tax-Exempt Organizations, 1988

Table 1.—Returns of Tax-Exempt Section 501(c)(3) Organizations: Income Statement and Balance Sheet Items, by Size of Total Assets

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

Item	Total ¹	Size of total assets					
		Under \$100,000 ²	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Number of returns.....	124,233	50,471	34,415	11,475	21,457	4,461	1,954
Total assets.....	583,573,213	1,673,388	8,232,707	8,205,085	66,130,508	99,037,586	400,293,939
Cash:							
Number of returns.....	99,287	40,156	27,571	9,239	17,429	3,470	1,424
Amount.....	11,913,224	389,490	809,558	480,209	2,336,156	1,913,342	5,984,469
Savings and temporary cash investments:							
Number of returns.....	84,127	28,026	25,955	8,538	16,711	3,420	1,477
Amount.....	49,232,764	657,197	2,396,740	1,691,238	9,312,240	9,262,216	25,913,134
Accounts receivable (net):							
Number of returns.....	52,759	11,812	14,580	6,235	14,627	3,711	1,795
Amount.....	43,258,364	98,558	582,724	548,690	4,167,527	8,370,206	29,490,658
Pledges receivable (net):							
Number of returns.....	7,288	894	1,457	870	2,936	804	327
Amount.....	5,132,401	13,264	64,085	132,189	1,547,605	1,892,388	1,482,868
Grants receivable:							
Number of returns.....	11,146	2,684	3,592	1,699	2,302	533	336
Amount.....	3,208,736	41,668	181,325	205,000	944,521	583,543	1,252,679
Receivables due from officers, directors, trustees, and key employees:							
Number of returns.....	2,757	775	717	316	617	194	138
Amount.....	297,913	1,743	9,337	11,354	72,812	43,404	159,263
Other notes and loans receivable:							
Number of returns.....	13,635	1,192	2,906	1,838	4,709	1,887	1,103
Amount.....	15,398,324	5,278	189,820	214,995	1,449,267	2,600,447	10,938,517
Inventories for sale or use:							
Number of returns.....	24,276	5,426	5,673	2,590	6,863	2,667	1,508
Amount.....	4,828,299	46,757	137,317	89,541	752,051	993,521	2,809,111
Prepaid expenses and deferred charges:							
Number of returns.....	45,078	7,991	12,344	5,613	13,913	3,535	1,682
Amount.....	5,326,331	17,293	102,968	87,289	653,941	1,085,896	3,378,945
Investments—securities:							
Number of returns.....	22,808	1,192	5,199	3,321	8,914	2,837	1,346
Amount.....	174,775,704	15,720	572,040	997,851	11,101,865	21,571,012	140,517,217
Investments—land, buildings and equipment minus accumulated depreciation:							
Number of returns.....	13,377	3,697	4,113	1,601	2,645	860	462
Amount.....	9,751,361	41,927	463,009	403,076	2,106,677	2,240,657	4,496,014
Investments—other:							
Number of returns.....	8,923	377	1,919	988	3,246	1,465	927
Amount.....	42,311,082	6,594	150,708	195,174	1,906,214	4,369,215	35,683,177
Land, buildings and equipment minus accumulated depreciation:							
Number of returns.....	74,113	19,579	22,545	8,637	17,617	3,915	1,821
Amount.....	185,176,519	310,769	2,404,856	2,886,118	27,306,018	38,948,367	113,320,390
Other assets:							
Number of returns.....	41,566	8,944	10,938	4,736	12,011	3,304	1,633
Amount.....	32,962,180	27,127	168,215	262,359	2,473,611	5,163,369	24,867,497
Total liabilities and fund balance/net worth:							
Number of returns.....	123,338	49,577	34,415	11,475	21,457	4,461	1,954
Amount.....	583,573,207	1,673,382	8,232,706	8,205,086	66,130,508	99,037,586	400,293,940
Total liabilities.....	257,645,458	589,441	2,323,453	2,507,655	26,120,311	38,216,213	187,888,393
Accounts payable:							
Number of returns.....	76,070	21,790	21,628	8,409	18,254	4,107	1,883
Amount.....	33,913,654	220,839	687,423	616,528	4,224,899	6,880,779	21,283,188
Grants payable:							
Number of returns.....	4,929	835	1,436	909	1,291	331	127
Amount.....	3,311,431	11,677	69,229	86,973	636,298	921,971	1,585,283
Support and revenue designated for future periods:							
Number of returns.....	16,450	3,239	4,374	2,430	4,989	1,040	377
Amount.....	8,325,251	45,947	260,923	271,742	2,300,178	2,510,137	2,936,324
Loans from officers, directors, trustees and key employees:							
Number of returns.....	4,914	2,922	1,217	277	429	51	19
Amount.....	528,716	52,499	37,196	18,005	71,102	33,936	315,977
Mortgages and other notes payable:							
Number of returns.....	38,489	6,286	10,994	5,029	11,710	2,921	1,549
Amount.....	106,034,115	162,685	910,116	1,198,290	14,986,771	20,068,039	68,708,215
Other liabilities:							
Number of returns.....	35,487	6,817	8,947	3,834	11,296	3,045	1,547
Amount.....	105,532,289	95,796	358,565	316,117	3,901,063	7,801,352	93,059,396
Total fund balance/net worth (end of year):							
Number of returns.....	123,195	49,578	34,335	11,475	21,405	4,453	1,950
Amount.....	325,927,750	1,083,942	5,909,253	5,697,431	40,010,196	60,821,372	212,405,557
Total revenue:							
Number of returns.....	124,233	50,471	34,415	11,475	21,457	4,461	1,954
Amount.....	354,646,576	6,000,674	12,521,421	9,006,480	50,202,763	64,867,216	212,048,022
Total contributions received:							
Number of returns.....	104,144	42,302	29,447	9,538	17,489	3,682	1,686
Amount.....	69,061,529	3,171,869	6,267,034	4,647,487	18,279,514	11,607,075	25,088,550
Contributions received from direct public support:							
Number of returns.....	94,614	38,188	26,971	8,767	15,729	3,435	1,524
Amount.....	32,485,686	1,549,246	2,642,967	1,707,472	7,825,374	7,264,369	11,496,258
Contributions received from indirect public support:							
Number of returns.....	25,441	9,780	6,969	2,668	4,790	800	434
Amount.....	6,245,988	299,717	551,492	353,354	1,592,111	1,628,018	1,821,295

Footnotes at end of table.

Charities and Other Tax-Exempt Organizations, 1988

Table 1.—Returns of Tax-Exempt Section 501(c)(3) Organizations: Income Statement and Balance Sheet Items, by Size of Total Assets—Continued

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

Item	Total ¹	Size of total assets					
		Under \$100,000 ^{2,3}	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Total revenue (continued):							
Total contributions received (continued):							
Government grants:							
Number of returns.....	36,332	14,073	10,250	3,684	6,203	1,296	828
Amount.....	30,329,854	1,322,908	3,072,574	2,586,661	8,862,029	2,714,688	11,770,997
Program service revenue:							
Number of returns.....	72,233	26,297	18,943	6,929	14,757	3,580	1,727
Amount.....	239,292,958	2,010,372	4,847,077	3,277,155	26,017,523	46,098,275	157,042,557
Membership dues and assessments:							
Number of returns.....	30,954	15,106	8,526	2,908	3,796	473	144
Amount.....	3,971,042	256,781	320,428	283,776	1,001,004	766,559	1,342,495
Interest on savings and temporary cash investments:							
Number of returns.....	98,505	36,912	29,029	9,726	17,848	3,480	1,511
Amount.....	5,556,501	53,117	187,916	151,198	950,203	1,148,095	3,065,971
Dividends and interest from securities:							
Number of returns.....	21,499	2,087	5,698	3,007	7,279	2,292	1,136
Amount.....	11,151,825	9,257	60,712	69,781	786,486	1,430,362	8,795,225
Net rental income (loss):							
Number of returns.....	16,361	2,684	4,422	1,801	5,272	1,411	772
Amount.....	837,023	9,686	41,885	31,365	289,791	157,441	306,854
Gross rents:							
Number of returns.....	16,561	2,862	4,442	1,801	5,277	1,408	771
Amount.....	2,231,696	45,138	86,839	57,071	622,767	316,255	1,103,626
Rental expenses:							
Number of returns.....	6,934	1,253	1,586	596	2,376	670	454
Amount.....	1,394,673	35,452	44,954	25,705	332,976	158,814	796,771
Other investment income:							
Number of returns.....	4,164	477	899	534	1,338	552	364
Amount.....	2,547,801	1,236	6,872	12,410	70,919	181,001	2,275,363
Total gain (loss) from sales of assets:							
Number of returns.....	19,185	1,789	4,158	2,176	7,380	2,400	1,282
Amount.....	6,435,260	13,552	17,218	15,421	353,153	684,535	5,351,380
Gain (loss), sales of securities:							
Number of returns.....	11,453	537	2,181	1,406	4,866	1,682	781
Amount.....	5,597,235	11,316	17,621	8,767	230,482	487,166	4,841,884
Gross amount from sales:							
Number of returns.....	11,190	537	2,110	1,366	4,773	1,640	764
Amount.....	126,282,098	598,514	174,104	197,829	3,172,825	7,515,287	114,623,540
Cost or other basis and sales expenses:							
Number of returns.....	10,358	477	2,110	1,268	4,433	1,434	636
Amount.....	120,684,863	587,199	156,482	189,062	2,942,343	7,028,121	109,781,656
Gain (loss), sales of other assets:							
Number of returns.....	9,841	1,253	2,237	988	3,404	1,178	782
Amount.....	838,024	2,237	-403	6,653	122,672	197,369	509,497
Gross amount from sales:							
Number of returns.....	8,729	1,133	1,958	869	3,029	1,036	704
Amount.....	2,913,902	11,288	39,016	22,552	363,098	689,454	1,788,494
Cost or other basis and sales expenses:							
Number of returns.....	6,905	537	1,558	790	2,484	917	619
Amount.....	2,075,878	9,053	39,419	15,899	240,426	492,085	1,278,997
Net income (loss), fundraising:							
Number of returns.....	29,315	14,908	8,387	2,295	3,194	387	145
Amount.....	1,314,533	243,492	312,274	154,654	401,386	132,381	70,343
Gross revenue:							
Number of returns.....	29,689	15,027	8,427	2,394	3,281	407	154
Amount.....	2,440,879	544,684	562,472	277,585	693,288	237,497	125,353
Direct expenses:							
Number of returns.....	25,271	12,881	7,130	2,058	2,708	354	140
Amount.....	1,126,345	301,191	250,197	122,930	291,902	105,116	55,009
Gross profit (loss), sales of inventory:							
Number of returns.....	17,461	6,499	4,868	1,801	3,243	668	381
Amount.....	4,627,496	138,468	163,410	120,677	825,460	1,075,564	2,303,917
Gross sales minus returns and allowances:							
Number of returns.....	17,454	6,499	4,868	1,801	3,236	668	381
Amount.....	8,639,199	281,684	421,569	265,270	1,875,456	1,980,891	3,814,330
Cost of goods sold:							
Number of returns.....	15,120	5,366	4,329	1,624	2,834	607	360
Amount.....	4,011,703	143,216	258,159	144,592	1,049,996	905,327	1,510,413
Other revenue:							
Number of returns.....	50,212	15,051	13,435	5,359	11,831	3,068	1,468
Amount.....	9,850,597	86,898	296,592	242,552	1,227,322	1,585,929	6,405,366
Total expenses:							
Number of returns.....	123,445	50,293	34,196	11,393	21,170	4,441	1,953
Amount.....	330,814,869	5,946,496	12,037,157	8,450,743	47,359,737	60,247,104	196,773,631
Program services:							
Number of returns.....	115,587	47,073	31,654	10,721	19,971	4,261	1,909
Amount.....	281,543,233	4,719,457	9,863,317	6,931,284	38,981,153	49,482,457	171,565,565
Management and general:							
Number of returns.....	98,896	37,944	27,159	9,744	18,421	3,915	1,714
Amount.....	45,169,003	1,076,204	1,907,967	1,342,721	7,358,653	9,676,739	23,806,719
Fundraising:							
Number of returns.....	34,952	12,284	9,942	3,459	6,837	1,653	778
Amount.....	3,215,319	123,521	224,655	143,583	842,780	713,690	1,167,089
Payments to affiliates:							
Number of returns.....	4,913	2,028	1,278	455	876	173	103
Amount.....	880,049	27,310	41,216	33,154	177,151	366,960	234,258

¹Excludes private foundations and religious organizations.

²Includes assets zero or not reported.

³Estimates in this column should be used with caution because of the small number of sample returns on which they are based.

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

Charities and Other Tax-Exempt Organizations, 1988

Table 2.—Returns of Tax-Exempt Section 501(c)(3) Organizations: Total Functional Expenditures, by Size of Total Contributions Received

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

Item	Total ¹	Size of total contributions received						
		No contributions received	\$1 under \$25,000	\$25,000 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$10,000,000	\$10,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Number of returns.....	124,233	20,089	28,503	30,747	27,967	6,965	9,164	797
Total functional expenditures:								
Number of returns.....	123,384	19,622	28,367	30,607	27,914	6,942	9,142	791
Amount.....	329,934,808	50,665,684	28,733,697	24,166,743	51,149,746	28,484,325	79,434,651	67,209,962
Grants and allocations:								
Number of returns.....	29,843	4,757	6,960	6,384	6,117	1,926	3,253	446
Amount.....	16,546,087	1,040,306	375,121	273,209	1,040,593	828,798	4,815,558	8,172,502
Specific assistance to individuals:								
Number of returns.....	10,844	810	1,623	2,476	3,476	1,025	1,373	61
Amount.....	18,075,734	7,866,310	8,457,536	45,234	179,546	92,990	848,344	585,773
Benefits paid to or for members:								
Number of returns.....	1,836	530	343	425	321	56	133	28
Amount.....	1,585,037	656,462	288,545	18,451	205,181	12,779	75,105	328,515
Compensation of officers, directors:								
Number of returns.....	34,456	5,068	4,728	8,299	9,954	2,256	3,706	445
Amount.....	3,080,552	401,902	225,063	375,145	718,264	250,382	819,844	289,951
Other salaries and wages:								
Number of returns.....	84,224	10,831	15,927	19,041	22,964	6,289	8,460	713
Amount.....	115,424,408	12,073,294	7,673,009	9,173,629	20,285,172	10,982,848	30,874,848	24,361,608
Pension plan contributions:								
Number of returns.....	18,191	2,179	1,657	3,171	5,130	1,860	3,729	465
Amount.....	3,109,168	312,844	134,741	156,581	379,386	181,172	794,133	1,150,311
Other employee benefits:								
Number of returns.....	51,759	5,684	7,560	10,323	15,428	5,007	7,108	649
Amount.....	11,685,206	1,314,158	671,518	926,473	1,975,322	1,079,607	3,043,556	2,674,572
Payroll taxes:								
Number of returns.....	72,422	9,233	12,830	17,085	20,529	5,315	6,851	579
Amount.....	7,523,589	751,339	552,749	621,205	1,384,974	758,555	2,006,879	1,447,890
Accounting fees:								
Number of returns.....	69,914	11,772	13,531	14,925	18,324	4,672	6,138	553
Amount.....	740,823	101,959	63,636	73,414	150,440	79,043	199,010	73,321
Legal fees:								
Number of returns.....	30,241	5,392	5,550	5,518	6,899	2,310	4,079	493
Amount.....	867,376	123,364	69,491	70,903	169,712	59,912	240,095	133,899
Supplies:								
Number of returns.....	99,801	13,552	22,181	25,063	23,963	6,234	8,129	679
Amount.....	26,474,069	3,024,527	2,005,382	2,494,321	5,187,082	2,832,635	6,436,602	4,493,519
Telephone:								
Number of returns.....	87,609	11,199	17,828	22,394	22,115	5,850	7,603	619
Amount.....	1,865,150	182,177	125,100	140,964	285,770	168,718	505,970	456,450
Postage and shipping:								
Number of returns.....	77,904	8,621	16,397	20,974	19,738	4,996	6,598	580
Amount.....	1,470,989	117,977	74,523	92,059	186,976	131,591	417,853	450,010
Occupancy:								
Number of returns.....	82,061	10,717	16,496	19,407	21,058	5,920	7,805	657
Amount.....	8,956,363	1,007,212	669,992	623,363	1,439,848	852,134	2,534,390	1,829,624
Equipment rental and maintenance:								
Number of returns.....	62,506	7,860	11,854	14,078	16,295	5,124	6,703	593
Amount.....	4,164,843	505,490	303,899	353,309	733,605	361,597	1,078,747	828,197
Printing and publications:								
Number of returns.....	74,743	7,936	16,160	18,797	19,455	5,025	6,748	622
Amount.....	2,693,091	223,205	149,390	180,826	397,046	339,107	748,617	654,899
Travel:								
Number of returns.....	71,278	7,411	12,184	18,127	19,535	5,617	7,738	666
Amount.....	2,610,497	225,882	122,436	157,458	313,164	177,732	823,575	790,250
Conferences, conventions and meetings:								
Number of returns.....	53,212	5,900	12,282	12,020	13,993	3,825	4,744	447
Amount.....	955,860	126,295	97,125	94,315	153,656	70,459	246,001	168,010
Interest:								
Number of returns.....	40,501	6,420	7,361	8,335	10,787	2,861	4,352	385
Amount.....	7,459,644	1,947,621	602,275	641,077	1,314,588	635,143	1,366,833	952,108
Depreciation, depletion:								
Number of returns.....	66,270	9,624	12,537	13,463	18,624	5,112	6,391	518
Amount.....	10,968,281	1,604,596	915,172	1,136,634	2,380,809	1,180,754	2,528,218	1,222,098
Other expenses:								
Number of returns.....	119,458	18,766	27,465	29,106	27,471	6,820	9,041	787
Amount.....	83,509,367	17,057,716	5,153,313	6,506,031	12,233,881	7,391,870	18,956,592	16,209,984

¹Excludes private foundations and religious organizations.

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

Charities and Other Tax-Exempt Organizations, 1988

Table 3.--Returns of Organizations Tax-Exempt under Selected Subsections of Internal Revenue Code Section 501(c): Income Statement and Balance Sheet Items, by Subsections

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

Item	Organizations tax-exempt under Internal Revenue Code section--						
	501(c)(3) ¹	501(c)(4)	501(c)(5)	501(c)(6)	501(c)(7)	501(c)(8)	501(c)(9)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Number of returns.....	124,233	19,279	20,697	19,875	14,488	8,129	8,889
Total assets.....	583,573,213	27,434,290	12,390,161	15,177,018	7,833,604	24,588,444	28,253,702
Cash:							
Number of returns.....	99,287	14,935	17,378	16,042	12,390	6,986	5,244
Amount.....	11,913,224	657,312	1,161,494	699,182	329,445	229,067	847,607
Savings and temporary cash investments:							
Number of returns.....	84,127	14,099	13,577	16,226	10,569	6,186	6,338
Amount.....	49,232,764	4,137,227	3,049,466	4,114,547	751,446	786,542	7,813,990
Accounts receivable (net):							
Number of returns.....	52,759	3,685	4,008	6,802	6,150	1,310	4,028
Amount.....	43,258,364	2,343,389	482,270	1,756,518	572,964	58,291	2,415,897
Pledges receivable (net):							
Number of returns.....	7,288	123	94	296	168	13	140
Amount.....	5,132,401	28,020	4,090	95,735	8,652	49	43,582
Grants receivable:							
Number of returns.....	11,146	396	24	160	7	7	46
Amount.....	3,208,736	90,603	4,859	17,367	947	643	10,750
Receivables due from officers, directors, trustees, and key employees:							
Number of returns.....	2,757	37	172	248	62	30	68
Amount.....	297,913	17,545	9,629	5,865	1,558	85	6,067
Other notes and loans receivable:							
Number of returns.....	13,635	1,216	1,054	1,512	810	260	301
Amount.....	15,398,324	6,729,463	220,402	363,019	96,677	810,478	89,211
Inventories for sale or use:							
Number of returns.....	24,726	2,382	699	1,808	5,716	4,456	62
Amount.....	4,828,299	72,166	18,698	178,548	103,422	31,999	15,861
Prepaid expenses and deferred charges:							
Number of returns.....	45,078	2,589	2,835	6,177	4,487	1,265	2,149
Amount.....	5,326,331	243,538	57,438	209,830	86,516	19,779	73,111
Investments--securities:							
Number of returns.....	22,808	1,649	2,605	2,480	676	1,521	2,409
Amount.....	174,775,704	3,940,566	4,212,640	4,038,775	172,881	15,680,933	13,940,242
Investments--land, buildings and equipment minus accumulated depreciation:							
Number of returns.....	13,377	1,745	1,403	1,587	1,154	719	240
Amount.....	9,751,361	1,434,975	200,245	359,620	412,307	457,140	224,111
Investments--other:							
Number of returns.....	8,923	501	1,526	1,163	456	317	544
Amount.....	42,311,082	1,046,864	575,779	605,507	46,876	4,134,862	1,331,908
Land, buildings and equipment minus accumulated depreciation:							
Number of returns.....	74,113	7,819	10,536	9,021	9,238	5,281	1,282
Amount.....	185,176,519	4,763,302	1,886,436	1,974,693	5,106,025	1,419,051	316,155
Other assets:							
Number of returns.....	41,566	4,251	5,410	5,396	3,254	2,129	2,505
Amount.....	32,962,180	1,929,319	506,715	757,812	143,889	959,524	1,126,210
Total liabilities and fund balance/net worth:							
Number of returns.....	123,338	19,195	20,571	19,749	14,481	8,045	8,552
Amount.....	583,573,207	27,434,290	12,390,160	15,177,018	7,833,604	24,588,445	28,253,702
Total liabilities.....	257,645,458	18,695,905	1,886,916	8,207,247	2,425,740	19,698,792	10,194,916
Accounts payable:							
Number of returns.....	76,070	5,947	8,271	10,442	7,190	4,409	4,345
Amount.....	33,913,654	1,890,956	759,641	1,229,489	474,898	166,966	3,041,936
Grants payable:							
Number of returns.....	4,929	437	64	137	152	145	49
Amount.....	3,311,431	117,265	17,086	64,622	3,101	23,329	76,503
Support and revenue designated for future periods:							
Number of returns.....	16,450	619	283	2,110	865	501	306
Amount.....	8,325,251	377,481	56,505	546,987	83,822	39,512	293,676
Loans from officers, directors, trustees and key employees:							
Number of returns.....	4,914	81	55	113	194	95	4
Amount.....	528,716	10,352	3,424	5,141	26,388	878	112
Mortgages and other notes payable:							
Number of returns.....	38,489	3,981	2,600	3,605	4,892	2,799	117
Amount.....	106,034,115	10,657,417	439,881	1,352,294	1,328,883	272,566	99,892
Other liabilities:							
Number of returns.....	35,487	3,668	3,986	5,969	4,692	3,026	2,940
Amount.....	105,532,289	5,642,433	610,379	5,008,714	508,648	19,195,539	6,682,996
Total fund balance/net worth (end of year):							
Number of returns.....	123,195	19,003	20,512	19,799	14,451	8,045	8,334
Amount.....	325,927,750	8,738,385	10,503,245	6,969,771	5,407,863	4,889,653	18,058,787
Total revenue:							
Number of returns.....	124,233	19,277	20,697	19,875	14,488	8,129	8,889
Amount.....	354,646,576	16,134,295	11,015,270	14,246,528	5,268,359	6,396,219	40,399,254
Total contributions received:							
Number of returns.....	104,144	8,738	1,832	4,545	2,508	4,138	366
Amount.....	69,061,529	1,229,205	271,593	677,893	31,782	77,097	1,089,979
Contributions received from direct public support:							
Number of returns.....	94,614	7,430	1,476	3,243	2,119	3,863	264
Amount.....	32,485,686	548,789	69,239	198,624	24,449	65,002	744,713
Contributions received from indirect public support:							
Number of returns.....	25,441	1,482	208	651	486	542	114
Amount.....	6,245,988	73,951	111,769	36,822	6,679	12,066	213,857

Footnotes at end of table.

Charities and Other Tax-Exempt Organizations, 1988

Table 3.--Returns of Organizations Tax-Exempt under Selected Subsections of Internal Revenue Code Section 501(c): Income Statement and Balance Sheet Items, by Subsections--Continued

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

Item	Organizations tax-exempt under Internal Revenue Code section--						
	501(c)(3) ¹	501(c)(4)	501(c)(5)	501(c)(6)	501(c)(7)	501(c)(8)	501(c)(9)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Total revenue (continued):							
Total contributions received (continued):							
Government grants:							
Number of returns.....	36,332	2,371	413	1,306	3	2	49
Amount.....	30,329,854	606,465	90,585	442,447	654	28	131,409
Program service revenue:							
Number of returns.....	72,233	6,927	5,248	12,625	7,121	3,604	6,685
Amount.....	239,292,958	10,189,515	2,249,418	5,646,022	931,089	4,858,106	32,774,514
Membership dues and assessments:							
Number of returns.....	30,954	12,786	19,145	18,219	13,270	7,666	1,337
Amount.....	3,971,042	1,830,416	7,001,456	6,351,107	2,965,214	480,707	3,267,342
Interest on savings and temporary cash investments:							
Number of returns.....	98,505	16,381	17,936	17,936	12,185	6,789	7,142
Amount.....	5,556,501	768,228	369,405	408,011	72,761	74,080	843,098
Dividends and interest from securities:							
Number of returns.....	21,499	1,353	2,229	1,907	999	1,167	2,174
Amount.....	11,151,825	301,730	234,533	218,873	12,047	429,870	869,999
Net rental income (loss):							
Number of returns.....	16,361	3,303	3,704	2,028	3,037	2,052	114
Amount.....	837,023	202,802	29,590	20,597	36,544	28,648	1,563
Gross rents:							
Number of returns.....	16,561	3,299	3,714	2,035	3,015	2,052	115
Amount.....	2,231,696	319,373	96,928	94,996	70,763	60,910	6,014
Rental expenses:							
Number of returns.....	6,934	1,482	1,272	825	1,266	666	74
Amount.....	1,394,673	116,572	67,338	74,399	34,219	32,261	4,451
Other investment income:							
Number of returns.....	4,164	338	516	260	287	302	325
Amount.....	2,547,801	30,367	19,149	11,975	3,100	27,306	41,871
Total gain (loss) from sales of assets:							
Number of returns.....	19,185	1,223	1,480	1,381	803	559	1,418
Amount.....	6,435,260	821,979	68,187	82,194	26,701	43,050	100,540
Gain (loss), sales of securities:							
Number of returns.....	11,453	415	442	450	155	329	1,355
Amount.....	5,597,235	820,362	39,032	11,938	4,702	30,578	95,062
Gross amount from sales:							
Number of returns.....	11,190	460	519	470	156	336	1,497
Amount.....	126,282,098	3,713,845	4,204,326	1,361,229	45,681	1,029,651	30,151,434
Cost or other basis and sales expenses:							
Number of returns.....	10,358	396	492	454	149	287	1,478
Amount.....	120,684,863	2,893,483	4,165,295	1,349,290	40,978	999,073	30,056,372
Gain (loss), sales of other assets:							
Number of returns.....	9,841	860	1,116	1,004	670	292	102
Amount.....	838,024	1,617	29,155	70,256	21,998	12,472	5,478
Gross amount from sales:							
Number of returns.....	8,729	826	1,140	915	597	316	153
Amount.....	2,913,902	94,942	62,077	156,808	68,774	31,377	386,137
Cost or other basis and sales expenses:							
Number of returns.....	8,905	600	655	787	471	119	150
Amount.....	2,075,878	93,325	32,922	86,552	46,776	18,905	380,659
Net income (loss), fundraising:							
Number of returns.....	29,315	7,934	1,030	3,196	2,208	3,124	85
Amount.....	1,314,533	177,833	15,310	85,615	25,785	115,509	2,872
Gross revenue:							
Number of returns.....	29,689	7,934	1,029	3,196	2,209	3,078	88
Amount.....	2,440,879	693,837	63,256	275,936	73,338	340,236	5,685
Direct expenses:							
Number of returns.....	25,271	7,023	859	2,977	1,874	2,744	81
Amount.....	1,126,345	516,005	47,946	190,321	47,552	224,728	2,813
Gross profit (loss), sales of inventory:							
Number of returns.....	17,461	3,069	1,333	1,649	6,122	3,125	32
Amount.....	4,627,496	117,873	22,477	85,980	999,667	185,031	2,143
Gross sales minus returns and allowances:							
Number of returns.....	17,454	3,035	1,497	1,642	6,122	3,125	32
Amount.....	8,639,199	460,254	46,293	303,577	2,090,201	437,977	46,818
Cost of goods sold:							
Number of returns.....	15,120	2,819	1,315	1,212	5,995	2,976	32
Amount.....	4,011,703	342,381	23,816	217,597	1,090,533	252,946	44,675
Other revenue:							
Number of returns.....	50,212	7,431	10,683	9,730	5,164	2,595	2,283
Amount.....	9,850,597	464,345	734,153	658,259	163,668	76,813	1,405,334
Total expenses:							
Number of returns.....	123,445	18,817	20,676	19,815	14,426	8,114	8,858
Amount.....	330,814,869	14,984,144	10,296,572	13,319,817	5,027,458	6,174,327	40,584,915
Program services:							
Number of returns.....	115,587	16,683	(²)	(²)	(²)	(²)	(²)
Amount.....	281,543,233	12,628,522	(²)	(²)	(²)	(²)	(²)
Management and general:							
Number of returns.....	98,896	13,858	(²)	(²)	(²)	(²)	(²)
Amount.....	45,169,003	2,148,938	(²)	(²)	(²)	(²)	(²)
Fundraising:							
Number of returns.....	34,952	2,638	(²)	(²)	(²)	(²)	(²)
Amount.....	3,215,319	137,609	(²)	(²)	(²)	(²)	(²)
Payments to affiliates:							
Number of returns.....	4,913	2,629	11,339	1,546	813	3,242	57
Amount.....	880,049	63,792	1,235,986	80,011	9,244	24,887	2,003

¹Excludes private foundations and religious organizations.

²Not applicable.

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

Charities and Other Tax-Exempt Organizations, 1988

Table 4.—Returns of Organizations Tax-Exempt under Selected Subsections of Internal Revenue Code Section 501(c): Total Functional Expenditures, by Subsections

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

Item	Organizations tax-exempt under Internal Revenue Code section--						
	501(c)(3) ¹	501(c)(4)	501(c)(5)	501(c)(6)	501(c)(7)	501(c)(8)	501(c)(9)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Number of returns.....	124,233	19,279	20,697	19,875	14,488	8,129	8,889
Total functional expenditures:							
Number of returns.....	123,384	18,817	20,676	19,815	14,426	8,114	8,858
Amount.....	329,934,808	14,920,351	9,060,587	13,239,806	5,018,214	6,149,441	40,582,912
Grants and allocations:							
Number of returns.....	29,843	6,022	4,497	3,886	1,128	4,475	147
Amount.....	16,546,087	335,478	112,479	216,228	6,729	128,811	439,141
Specific assistance to individuals:							
Number of returns.....	10,844	1,694	856	647	386	1,233	246
Amount.....	18,075,734	205,285	14,245	26,670	3,362	11,938	619,604
Benefits paid to or for members:							
Number of returns.....	1,836	2,073	6,103	1,035	971	1,987	7,272
Amount.....	1,585,037	5,559,922	861,744	434,245	19,866	3,571,469	33,681,731
Compensation of officers, directors:							
Number of returns.....	34,456	3,842	15,811	7,346	1,627	5,166	3,324
Amount.....	3,080,552	126,706	898,634	528,314	35,897	50,771	308,129
Other salaries and wages:							
Number of returns.....	84,224	6,428	14,210	11,588	8,678	5,542	1,559
Amount.....	115,424,408	1,517,945	1,678,193	2,492,333	1,626,100	511,393	389,815
Pension plan contributions:							
Number of returns.....	18,191	767	5,464	3,767	642	195	677
Amount.....	3,109,168	45,895	217,048	129,265	17,309	31,868	71,491
Other employee benefits:							
Number of returns.....	51,759	2,174	6,560	6,793	2,871	652	1,380
Amount.....	11,685,206	172,737	263,702	270,996	105,443	23,979	737,041
Payroll taxes:							
Number of returns.....	72,422	5,729	13,660	10,842	7,901	5,758	1,811
Amount.....	7,523,589	103,212	224,570	218,244	209,502	64,980	50,953
Accounting fees:							
Number of returns.....	69,914	8,773	11,083	13,415	7,285	4,079	4,295
Amount.....	740,823	32,538	50,657	69,994	35,166	14,592	59,365
Legal fees:							
Number of returns.....	30,241	3,932	7,430	7,392	2,531	1,317	3,195
Amount.....	867,376	48,617	191,643	255,481	14,708	13,754	72,063
Supplies:							
Number of returns.....	99,801	13,996	14,192	15,083	11,155	6,710	2,144
Amount.....	26,474,069	201,103	118,769	195,033	222,408	49,639	53,704
Telephone:							
Number of returns.....	87,609	9,076	12,611	15,089	9,807	5,304	1,612
Amount.....	1,865,150	72,176	90,604	130,171	47,518	28,349	12,547
Postage and shipping:							
Number of returns.....	77,904	9,156	10,066	15,280	6,705	5,251	2,106
Amount.....	1,470,989	154,850	68,309	223,409	23,436	17,358	26,018
Occupancy:							
Number of returns.....	82,061	10,018	13,118	13,235	11,707	6,581	2,171
Amount.....	8,956,363	385,532	269,864	501,902	642,130	156,342	139,469
Equipment rental and maintenance:							
Number of returns.....	62,506	6,702	6,446	8,489	6,968	3,501	711
Amount.....	4,164,843	102,784	56,290	135,347	173,352	32,495	21,725
Printing and publications:							
Number of returns.....	74,743	9,167	8,524	15,876	7,340	5,242	2,130
Amount.....	2,693,091	251,536	153,007	650,594	54,811	40,752	25,723
Travel:							
Number of returns.....	71,278	5,101	8,607	11,639	2,794	1,592	606
Amount.....	2,610,497	103,859	238,562	374,334	27,985	22,920	7,129
Conferences, conventions and meetings:							
Number of returns.....	53,212	8,948	12,955	16,352	3,271	5,256	2,081
Amount.....	955,860	85,594	181,235	827,860	33,459	35,395	12,522
Interest:							
Number of returns.....	40,501	4,782	3,232	4,339	5,428	2,910	360
Amount.....	7,459,644	950,508	30,784	64,086	109,358	22,858	10,256
Depreciation, depletion:							
Number of returns.....	66,270	5,883	7,781	9,082	7,214	2,878	1,364
Amount.....	10,968,281	250,613	117,581	209,367	344,135	51,304	33,585
Other expenses:							
Number of returns.....	119,458	18,103	20,275	19,552	14,194	7,910	7,306
Amount.....	83,509,387	4,207,193	3,222,666	5,285,930	1,265,540	1,268,470	3,810,901

¹Excludes private foundations and religious organizations.

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

Corporate Foreign Tax Credit, 1988: An Industry Focus

by Karla M. Daronco and Kimberly A. Veletto

For 1988, U.S. corporations paid approximately \$29.4 billion in taxes to foreign governments on almost \$99.9 billion of foreign-source taxable (net) income. Although only 4,230 corporations, 0.1 percent of the total number of corporations that filed U.S. income tax returns, claimed a foreign tax credit, the amount they claimed for 1988 reduced the total U.S. corporation income tax liability by \$27.1 billion, or 18.1 percent [1]. Manufacturers, with a total foreign tax credit of nearly \$21.9 billion accounted for 80.7 percent of the total credit. The integrated petroleum and non-electrical machinery manufacturing industries claimed the largest amounts of the credit [2].

Not since the late 1970's had the total foreign tax credit claimed exceeded the \$25 billion mark (Figure A). A major factor behind the 21.7 percent increase in the credit claimed between 1986 and 1988 was the explosive growth in foreign-source taxable income. For this period, foreign-source taxable income of corporations increased by almost 51.8 percent, from \$65.8 billion for 1986 to nearly \$99.9 billion for 1988 [3].

Foreign Tax Credit: An Overview

U.S. corporations are subject to U.S. tax on their worldwide income. Income earned by these companies in a foreign country is generally taxed by the foreign country, as well as by the United States and could result in double taxation. Since 1918, U.S. tax law has allowed corporations a credit to reduce U.S. income tax for taxes paid to foreign countries, in order to alleviate this situation. Over the years, changes in the foreign tax credit provisions of U.S. tax law have often paralleled the development of U.S. business activities. For instance, when modern U.S. income taxation began in 1913, some U.S. corporations had operations in countries where income tax rates exceeded the U.S. tax rate. Corporations would use these higher foreign taxes to offset their domestic tax liability. The Revenue Act of 1921 restricted the amount that could be claimed as a credit against the U.S. tax liability to an amount equivalent to the U.S. tax on foreign-source taxable income. This limitation was determined by dividing foreign-source taxable income into worldwide taxable income and applying the percentage to the U.S. tax liability, before credits, on worldwide income.

Corporations could, nevertheless, attempt to maximize their foreign tax credit by combining income from overseas investments (generally taxed at relatively low

rates) with foreign-source income taxed at rates higher than the domestic rate, to increase the ratio used to compute the credit limit. For example, interest from certain foreign investments was often taxed at either very low rates or not at all. Other types of foreign income, such as manufacturing income or "active" rents and royalties, however, were often taxed at rates higher than the U.S. rate. By combining the "passive" foreign interest income (and lower foreign taxes paid) with other types of foreign income (on which the tax was higher), more of the foreign taxes that exceeded the U.S. tax rate could be credited against the U.S. income tax because the limitation was increased by the interest income. In 1961, the U.S. Congress responded by establishing separate limitations on the foreign tax credit based on several different categories of foreign income.

Changes in the Law

The data for Tax Year 1988 reflect certain changes in the foreign tax credit provisions of U.S. tax law. The Tax Reform Act of 1986 significantly expanded the prior system of separate income-type limitations while maintaining the principle of the overall foreign tax credit limitation in lieu of a per-country limitation [4]. The expanded system of separate limitation income "baskets" is designed to prevent averaging of low-tax foreign-source income with high-tax foreign-source income. The 1986 Act also broadens the potential for allocating expenses to foreign sources.

For the tax years immediately preceding 1987, the credit limitation was computed separately for five types or "baskets" of income. These baskets were for Internal Revenue Code section 904(d) interest income, dividends from an Interest Charge-Domestic International Sales Corporation (IC-DISC) or a former DISC, taxable income attributable to the "foreign trade income" of a Foreign Sales Corporation (FSC), distributions from a FSC out of earnings and profits attributable to foreign trade income, and all other income [5]. For tax years beginning after 1986, a taxpayer must compute the foreign tax credit limitation separately for nine types of income. These baskets are for "passive income," financial services income, high withholding tax interest, shipping income, dividends from each non-controlled section 902 corporation, dividends from an IC-DISC or former DISC, taxable income attributable to the foreign trade income of a FSC, distributions from a FSC out of earnings and profits attributable to foreign

Manufacturing industries accounted for 80.7 percent of the \$27.1 billion total foreign tax credit.

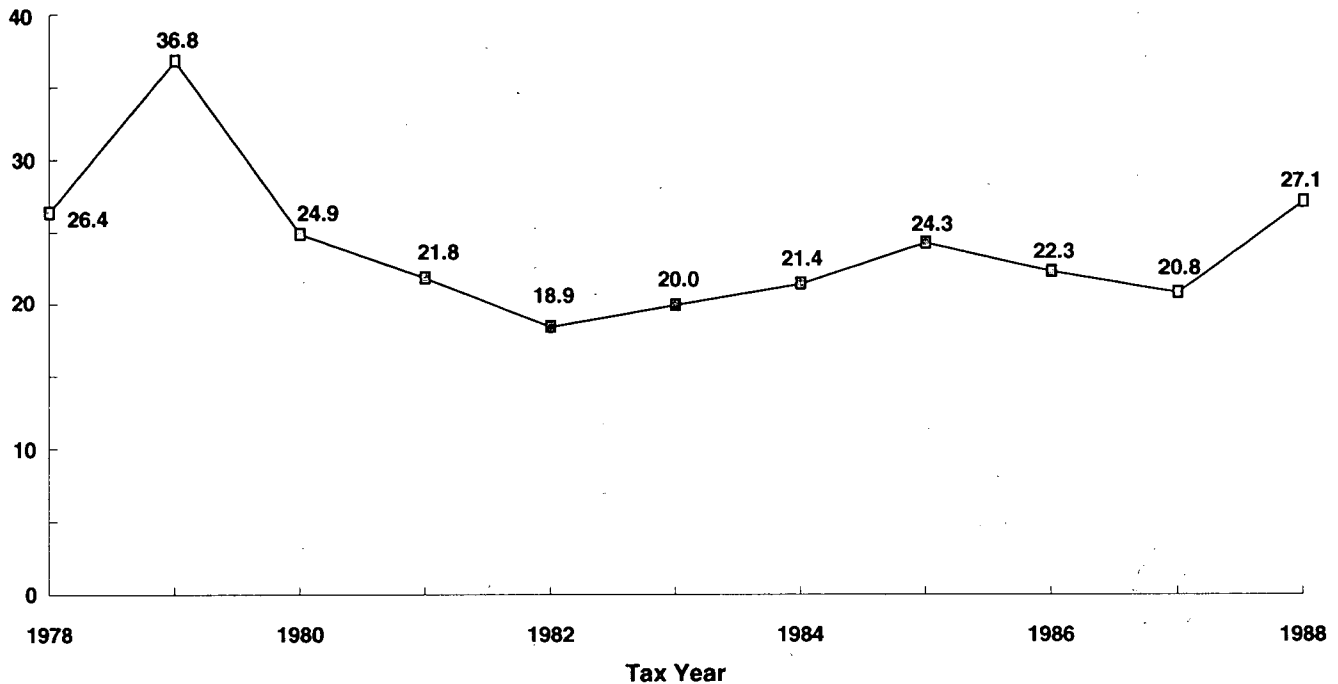
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Corporate Foreign Tax Credit, 1988: An Industry Focus

Figure A

Corporate Foreign Tax Credit, 1978 - 1988

Billions of dollars



trade income, and all other income [6].

The sum of the foreign tax credits for each income type comprises the total foreign tax credit that can be claimed. Table 1 shows the foreign tax credit data arranged by income type and also shows taxable income and foreign taxes. If the actual taxes paid, accrued, or deemed paid exceed the limitation, the excess can be carried back 2 years, or carried forward 5 years, to be applied to the income type for which the tax was paid, accrued or deemed paid. In addition, participation in, or cooperation with, an international boycott can reduce the total foreign tax credit claimed. For 1988, international boycott participation reduced the foreign tax credit claimed by \$1.3 million, or less than 0.01 percent of the total.

Taxable Income

Worldwide taxable income for all U.S. corporations increased 39 percent between 1986 and 1988. At \$383.2 billion for 1988, this income was higher than it had ever been during the 1980's.

Foreign-source taxable income reported by companies claiming a foreign tax credit during the same time, grew by 52 percent and comprised over a quarter of the worldwide taxable income reported by all U.S. corporations. On a percentage basis, most industries experienced

significant gains in foreign-source taxable income during the 1986-1988 time period (Figure B) [7]. For example, within wholesale trade and services, foreign-source taxable income climbed by 175 and 141 percent, respectively. Furthermore, most of the manufacturing groups had significant increases in foreign income, the most notable being the motor vehicles manufacturing industry which had increased foreign-source income of 213 percent, from \$2.2 to \$6.8 billion. However, foreign-source income of the integrated petroleum industry continued to decline, by \$2.1 billion (approximately 13 percent), continuing the trend started in the early 1980's.

Foreign Taxes and Foreign Tax Credits

For 1988, the total of reported foreign taxes paid or accrued was \$9.3 billion. The amount of total taxes deemed paid was \$20.0 billion. The total of current-year foreign taxes rose by 27.4 percent from the 1986 level to \$29.3 billion for 1988. The effects of certain reductions in tax and carrybacks or carryovers brought the total foreign taxes available for credit to \$31.6 billion.

The majority of the total foreign taxes paid or accrued for 1988 came from the "all other income from sources outside the United States" basket with 78 percent of the total, or \$7.3 billion. The financial services income basket

Corporate Foreign Tax Credit, 1988: An Industry Focus

Figure B

Foreign-Source Taxable Income, by Selected Industrial Groups, 1986 and 1988

[Money amounts are in millions of dollars]

Industry	1986	1988	Percentage increase
	(1)	(2)	(3)
All industries.....	\$65,809	\$99,875	51.8%
Agriculture, forestry and fishing.....	89	69	-22.5
Mining.....	1,475	2,127	44.2
Construction.....	204	337	65.2
Manufacturing, total.....	48,809	71,527	46.5
Food and kindred products.....	2,030	3,955	94.8
Chemicals and allied products.....	7,744	9,947	28.4
Petroleum (including integrated) and coal products.....	16,000	13,929	-12.9
Machinery, except electrical.....	9,597	14,150	47.4
Electrical and electronic equipment.....	5,549	5,447	-0.2
Motor vehicles and equipment.....	2,169	6,793	213.2
Transportation and public utilities.....	1,702	2,869	68.6
Wholesale trade.....	900	2,472	174.7
Retail trade.....	957	1,081	13.0
Finance, insurance and real estate, total.....	10,620	16,884	59.0
Banking.....	8,107	12,199	50.5
Insurance.....	1,611	3,084	91.4
Services.....	1,043	2,509	140.6

accounted for \$1.6 billion, or 17 percent of the total amount claimed.

Certain industry groups reported an increase of over 100 percent in current-year foreign taxes from 1986 to 1988. These industry groups included motor vehicles and equipment, transportation and public utilities, wholesale trade, insurance and services.

A concern to U.S. corporations is that the foreign taxes they pay or accrue may exceed the foreign tax credit limitation, resulting in an excess foreign tax credit position [8]. This excess foreign tax credit situation arises for a variety of reasons. For instance, when the U.S. income tax rate is less than the foreign income tax rate, U.S. taxpayers will generally find themselves with excess foreign taxes because the limitation is usually equal to the U.S. tax rate times foreign-source taxable income. Secondly, the foreign tax credit separate income-type limitation categories added by the 1986 Act may also cause many U.S. corporations to find themselves in an excess foreign tax credit position. After a corporation's worldwide income is separated into U.S.-source income and foreign-source income, the foreign-source income must be subdivided into the different foreign-source income categories or baskets and a separate foreign tax credit limitation must be calculated for each income type [9]. This increases the likelihood of some companies having credit shortages in some income categories (e.g.,

the passive income category) and excess credits in other income categories (e.g., the "all other" or "general limitation" basket of income) [10]. For example, the high-taxed income rule of section 904(d)(2)(F) provides that passive income, which is subject to foreign tax at a rate in excess of the U.S. tax rate, will be treated as general limitation income, not passive income.

As a result, excess foreign tax credits associated with such "high-taxed" income are available only to reduce the U.S. tax on general limitation income. Because excess foreign tax credits in one income category cannot offset credit shortages in other categories, excess foreign tax credits generally are of value to taxpayers only when they can be carried back 2 years or forward 5 years to be used against U.S. income taxes.

Also, the 2-year carryback of excess foreign tax credits from post-1986 Act tax years to pre-1986 Act tax years is limited to the excess foreign tax credits that would have resulted if the post-1986 Act tax rates were the same as the 1986 rates. Consequently, only foreign taxes in excess of 46 percent may be carried back, as the maximum U.S. corporate income tax rate was reduced to 34 percent (effective in 1988) from 46 percent [11].

Changes between 1986 and 1988 resulting from the 1986 Act are reflected in the foreign taxes reported and the foreign tax credit claimed by each industry. An industry tabulation of foreign taxes and the foreign tax credit is shown in Figure C. For most industries for 1986, almost all of the total foreign taxes could be claimed as a foreign tax credit. For 1988, the aggregated industry totals of current-year foreign taxes exceeded the foreign tax credit claimed for every industrial division except construction. (When the credit claimed exceeds the current-year foreign taxes for an industry, this may reflect amounts of excess credits from previous years that were carried forward to the year in the study.) In the "all industries" total, current-year foreign taxes exceeded the total foreign tax credit claimed for 1988 by \$2.3 billion, or 7.9 percent. In comparison, for 1986 current-year foreign taxes exceeded the credit claimed by only \$0.8 billion, or 3.6 percent.

Industry Composition of the Foreign Tax Credit

Some industries generate a greater percentage of their income abroad, and consequently claim a larger foreign tax credit than other industries, as shown by the industry distribution of the foreign tax credit claimed for 1988, and the distribution of the total U.S. income tax liability (Figure D). Manufacturing industries claimed 80.7 percent of the \$27.1 billion total foreign tax credit and 71.6 percent of the \$99.9 billion total foreign-source taxable income, but they accounted for just 51.8 percent

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of the total U.S. income tax (after all credits, except the foreign tax credit). Other industrial divisions which had a relatively high share of the total U.S. income tax, claimed only a small percentage of the total foreign tax credit. These included finance, insurance and real estate; transportation and public utilities; and wholesale and retail trade.

For the first time in the 1980's, U.S. corporations engaged in manufacturing activities, excluding petroleum, were responsible for over half of the total foreign tax credit claimed (almost 64 percent) as well as the total foreign-source taxable income (nearly 58 percent). Table 2 shows taxable income, foreign taxes and foreign tax credit data arranged by industrial division. Table 3 shows the same data elements arranged by industrial division and by income type. Of this group, U.S. companies operating in the non-electrical machinery manufacturing industry were the most dominant. These companies claimed nearly 21 percent of the total foreign tax credit, almost 19 percent of total foreign taxes paid and approximately 20 percent of total foreign-source taxable income earned by U.S. companies in this "all other manufacturing" category.

Summary

The foreign tax credit fell from \$22.3 billion for 1986 to \$20.8 billion for 1987 before rising to \$27.1 billion for 1988. Worldwide taxable income, however, increased steadily, to a record high of \$383.2 billion for 1988.

Foreign-source taxable income for "all industries" grew by 52 percent between 1986 and 1988. It declined in agriculture, forestry, and fishing; integrated petroleum; and electrical and electronic equipment manufacturing industries; but made significant gains in all others.

For "all industries," current-year foreign taxes exceeded the total foreign tax credit claimed by \$2.3 billion. For most industries, the amount of current-year foreign taxes rose from 1986 to 1988 except for construction, petroleum (including integrated) and coal products, retail trade and banking.

The "all other manufacturing" category accounted for the largest percentage of the total foreign tax credit claimed (63.9 percent) for 1988. Integrated petroleum companies claimed another 16.8 percent of the total credit.

Data Sources and Limitations

The 1988 statistics presented in this article were derived from returns in the corporation Statistics of Income sample of returns with accounting periods ending between July 1988 and June 1989 and with a foreign tax credit. The corporate sample included 77,664 returns chosen

Figure C

Current-Year Foreign Taxes and Foreign Tax Credit, by Selected Industrial Groups, 1986 and 1988

[Money amounts are in millions of dollars]

Industry	Current-year foreign taxes		Foreign tax credit	
	1986	1988	1986	1988
	(1)	(2)	(3)	(4)
All Industries.....	\$23,103	\$29,427	\$22,261	\$27,110
Agriculture, forestry and fishing.....	16	22	13	21
Mining.....	832	869	619	703
Construction.....	76	50	82	92
Manufacturing, total.....	18,803	23,739	18,094	21,887
Food and kindred products.....	807	1,254	763	1,270
Chemicals and allied products.....	3,023	3,576	3,071	3,071
Petroleum (including integrated) and coal products.....	7,081	5,508	7,071	4,566
Machinery, except electrical.....	3,628	4,536	3,092	4,561
Electrical and electronic equipment.....	1,295	1,538	1,498	1,422
Motor vehicles and equipment.....	885	1,918	591	1,978
Transportation and public utilities.....	224	515	232	420
Wholesale trade.....	304	759	290	720
Retail trade.....	373	337	352	319
Finance, insurance and real estate, total.....	2,180	2,513	2,262	2,371
Banking.....	1,725	1,382	1,770	1,329
Insurance.....	237	685	236	646
Services.....	294	624	317	578

(after Internal Revenue Service administrative processing but before audit examination) from the approximately 3.6 million active corporation income tax returns filed for Tax Year 1988. Because some returns with foreign tax credits that were included in the 100 percent sample class for this study were received too late to be included in the regular corporate statistics, there are slight differences between statistics presented here and those previously published in *Statistics of Income — 1988, Corporation Income Tax Returns*. Estimates for these missing corporations, however, were used for the corporate statistics.

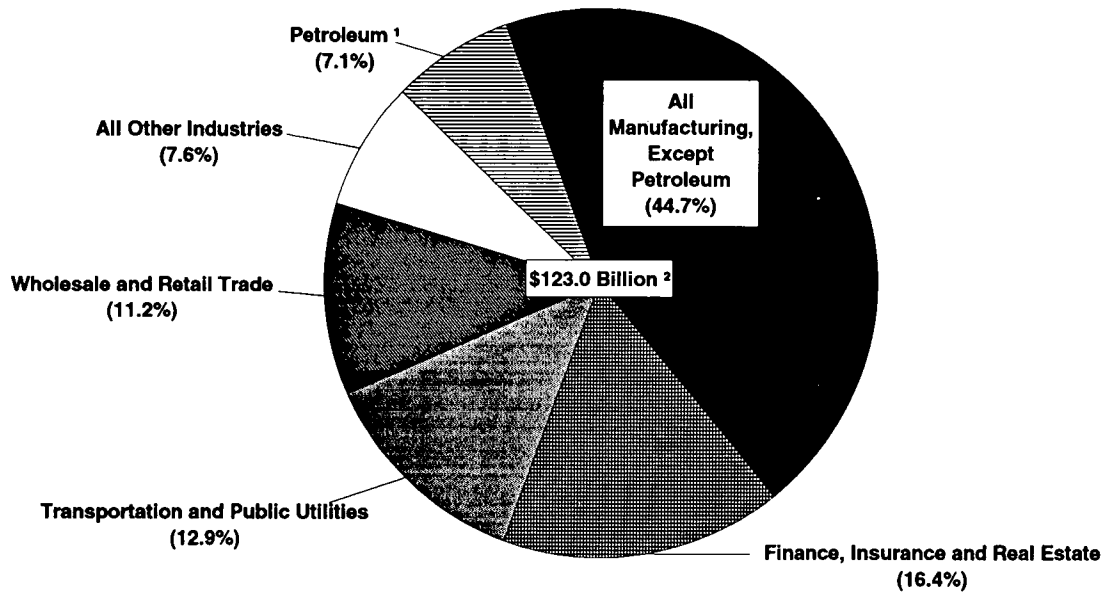
Sampling error is not considered to be a substantial limitation of the data presented in this article, inasmuch as the sample included all returns with \$250 million or more in total assets. These returns accounted for 95.6 percent of the total foreign-source taxable income, 95.9 percent of the total foreign tax credit and 98.5 percent of the total assets reported on returns with a foreign tax credit. For more detailed information on the 1988 corporate sample design, see Section 3 of *Statistics of Income — 1988, Corporation Income Tax Returns*.

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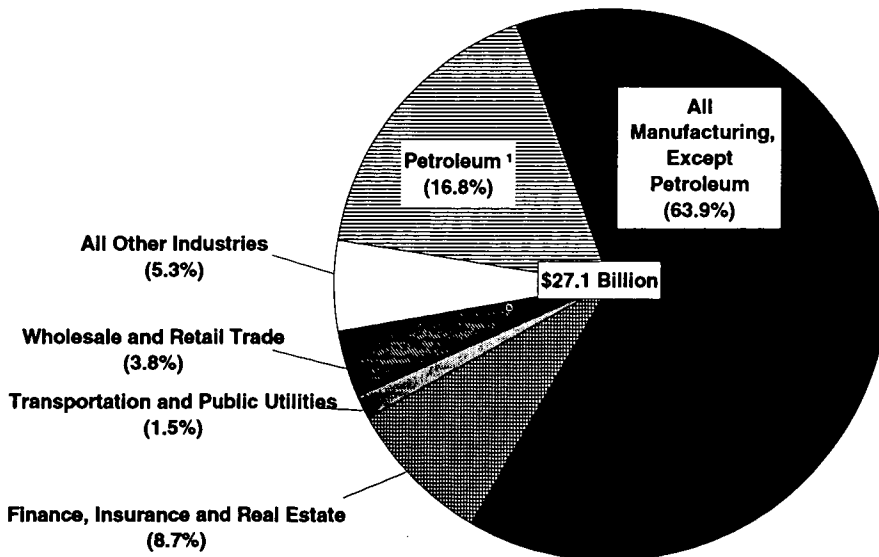
Figure D

Industry Composition of Income Tax and the Foreign Tax Credit, 1988

Total U.S. Income Tax, Before the Foreign Tax Credit



Foreign Tax Credit



¹ Petroleum manufacturing includes integrated petroleum production and coal products.

² Total U.S. income tax after all credits, except the foreign tax credit.

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General Limitations

The foreign tax credit is claimed under section 901 of the Internal Revenue Code. In accordance with the Code, corporations report their foreign income and tax data on Form 1118, *Corporation Foreign Tax Credit*, in support of the foreign tax credit claimed on Form 1120, *U.S. Corporation Income Tax Return*. These returns do not reflect adjustments made during audit examination, which determines the acceptability of the foreign income and taxes reported. Some corporations provide preliminary data because complete information on their foreign operations is often not available when they file their U.S. income tax returns. In addition, amended returns were excluded from the study.

Foreign income and taxes are underreported in this article to the extent that they were not reported on Form 1118. Some corporations did not file this form because they had no U.S. income tax to report and consequently no foreign tax credit to claim. Others chose to deduct their foreign taxes from their gross income instead of taking the credit, while some corporations simply failed to file the Form 1118 to support the foreign tax credit on their returns as originally filed. The amount of foreign income and taxes attributable to all of these returns is considered to be minimal.

Explanation of Selected Terms

Adjustments to Total Taxable Income — This refers to the general rules for computing the denominator of the limitation fraction for each applicable separate income-type limitation. For specific examples of adjustments to "worldwide income," see "Instructions for Form 1118, Computation of Foreign Tax Credit - Corporations (revised January 1988)."

Current-year Foreign Taxes — Includes all taxes paid to foreign jurisdictions and all taxes deemed paid, but are not include carrybacks or carryovers.

Net Income vs. Income Subject to Tax — These terms as they appear in the tables of this article refer to net income (or deficit) as the difference between gross receipts and the ordinary and necessary business deductions allowed by the Code, and reflect not only actual receipts but "constructive" receipts as well (i.e., certain income from Controlled Foreign Corporations and the foreign dividend gross-up). For most corporations, income subject to tax consists of net income minus certain "statutory special deductions." For a more detailed explanation, see Section 5 of *Statistics of Income — 1988, Corporation Income Tax Returns*.

Foreign Tax Credit Claimed vs. Foreign Tax Credit — These terms appear in the tables of this article as the total

foreign tax credit amount claimed on the *U.S. Corporation Income Tax Return*, Form 1120, as compared to the specific foreign tax credit amount calculated for each separate income-type limitation appearing on the *Corporation Foreign Tax Credit*, Form 1118.

Reduction in Taxes — This refers to the reduction of tax to be computed for each applicable separate income-type limitation under sections 901(e), 901(j), 907(a), 908(a) and 6038. For specific information refer to "Instructions for Form 1118, Computation of Foreign Tax Credit - Corporations (revised January 1988)."

Taxes Deemed Paid — These are foreign taxes indirectly, or deemed, paid by a U.S. corporation. These "deemed paid" taxes were the taxes paid or accrued by a related foreign corporation on the profits from which some dividends were paid (or constructive distributions made) to the U.S. corporation.

Notes and References

- [1] Total U.S. corporation income tax liability, unless otherwise stated, refers to total U.S. income tax, after all credits, except the foreign tax credit.
- [2] Petroleum industry refers to the integrated petroleum industry, i.e., all corporations primarily engaged in extraction, refining and marketing of crude petroleum. It also includes coal products.
- [3] *Statistics of Income* studies on corporation foreign tax credits and related information are generally conducted once every 2 years. For this reason, the 1988 statistics are often compared to 1986 (not 1987) information. However, the amount of the credit is tabulated every year and shown (Figure A).
- [4] From 1932 through 1961, corporations had to calculate their limitation on a per-country basis. This was done to prevent averaging across countries, whereby companies would attempt to maximize their foreign tax credit by combining income taxed at low rates in one foreign country with income from another foreign country that was taxed at rates higher than the U.S. rates.
- [5] Section 904(d) interest income generally includes passive interest income. (Examples of this type of income are portfolio stock dividends, passive commodity trading gains, gains from sales of stocks and securities and annuities.)
- [6] Passive income is income that is generally considered "foreign personal holding company income" or passive foreign investment income. However, passive

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income does not include any income that would be in any other basket (except the "all other" income basket), any export financing interest, any income taxed at a rate greater than the highest U.S. tax rate, and any foreign "oil and gas extraction income." Financial services income is generally income derived from the active conduct of a banking, insurance, financing or similar business. Financial services income does not include high withholding tax interest or export financing interest. High withholding tax interest is any interest subject to a withholding tax of at least 5 percent, but not including export financing interest. Shipping income is any income received by a person which would be "foreign base company shipping income" under Internal Revenue Code section 954(f). Dividends from a non-controlled section 902 corporation are dividends from a foreign corporation, 10 to 50 percent of whose voting stock is owned by the taxpayer. The foreign tax credit limitation for dividends from a non-controlled section 902 corporation must be computed separately for each corporation which pays dividends to a domestic corporation.

- [7] Some of this growth in foreign-source taxable income may be attributed to U.S. corporations paying dividends and Subpart F income on pre-1988 earnings and profits from Controlled Foreign Corporations.
- [8] Excess foreign tax credits are creditable foreign taxes in excess of the foreign tax credit limitation. There-

fore, they cannot be credited against the U.S. income tax.

- [9] The purpose of the separate foreign tax credit limitation categories is to prevent cross-crediting of taxes, sometimes referred to as "averaging." The 1986 Act reflects Congress' belief that, in some cases, the ability of U.S. taxpayers to average foreign tax rates for foreign tax credit limitation purposes (and thereby reduce or eliminate the residual U.S. tax on their foreign income) had undesirable consequences. Of most concern was that U.S. taxpayers with excess foreign tax credits would have an incentive to place new investments abroad, rather than in the United States, when the income that those investments would generate would be taxed abroad at below-the-U.S. rates and the excess credits would be available to reduce or eliminate the U.S. tax on the income. For a more detailed explanation of the reasons for change regarding the foreign tax credit limitation see, Joint Committee on Taxation, *General Explanation of the Tax Reform Act of 1986 (H.R. 3838, 9th Congress, Public Law 99-514)*, May 1987, pp. 861-862.
- [10] Credit shortages exist when creditable foreign taxes are less than the foreign tax credit limitation.
- [11] Renfro, Diane L., "Foreign Tax Credits After the Tax Reform Act of 1986," Arthur Anderson & Co., February 1990, p. 65.

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Table 1.—Total Assets, Foreign Taxes, Taxable Income, Foreign Income, U.S. Taxes, and Foreign Tax Credits, by Income Type

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

Income type	Income and taxes from returns with Form 1118 filed in support of foreign tax credit claimed					Computation of foreign tax credit			
	Number of returns	Total assets	Net income (less deficit)	Income subject to U.S. tax	Foreign tax credit claimed	Total foreign taxes paid or accrued	Total taxes deemed paid	Reduction in taxes	Carryover
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	Total (9)
All income types, total.....	4,230	8,329,613,336	240,666,986	226,312,631	27,110,216	9,392,281	20,034,920	1,703,792	3,932,861
Passive income.....	635	2,474,303,566	155,241,298	147,333,794	20,282,162	139,018	267,946	6,037	64,137
High withholding tax interest.....	371	2,273,932,229	72,286,763	68,078,216	9,424,536	46,275	1,750	(¹)	13,930
Financial services income.....	311	4,175,957,672	98,609,989	90,912,920	12,779,972	1,620,718	802,709	--	236,457
Shipping income.....	32	693,787,014	33,065,703	32,306,131	4,687,222	30,257	6,692	14	1,129
Dividends from each noncontrolled section 902 corporation.....	400	3,124,206,551	133,822,966	126,004,468	19,422,924	167,468	689,218	296	56,255
Dividends from an IC-DISC or former DISC.....	47	360,043,405	19,737,975	18,886,902	2,068,330	3,480	2,189	--	2,230
Distributions from a FSC or former FSC.....	17	105,322,944	13,592,754	13,194,380	1,006,454	--	153	--	--
All other income from sources outside the United States.....	3,404	3,577,748,709	214,822,276	203,552,718	25,302,658	7,385,065	18,264,262	1,697,445	3,558,743

Income type	Computation of foreign tax credit—Continued								
	Carryover—Continued						Total foreign taxes	Adjusted total taxable income from foreign sources	Total taxable income from all sources
	1983	1984	1985	1986	1987	Year unknown			
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	
All income types, total.....	469,384	409,818	419,530	203,511	225,455	2,205,184	31,656,290	99,875,060	226,638,849
Passive income.....	--	--	12,983	3,100	3,014	45,040	465,064	3,831,348	147,449,658
High withholding tax interest.....	--	--	--	--	3,716	10,214	61,955	334,823	68,337,000
Financial services income.....	170	12,745	25,499	22,675	38,890	136,478	2,659,885	16,304,283	91,099,718
Shipping income.....	--	--	--	--	961	168	38,064	577,055	32,306,131
Dividends from each noncontrolled section 902 corporation.....	--	16	25	113	6,038	50,063	912,645	2,395,681	126,171,855
Dividends from an IC-DISC or former DISC.....	151	268	28	28	28	1,728	7,900	87,913	18,886,902
Distributions from a FSC or former FSC.....	--	--	--	--	--	--	153	381,651	13,194,380
All other income from sources outside the United States.....	469,063	396,789	380,996	177,594	172,809	1,961,492	27,510,624	75,962,308	203,688,921

Income type	Computation of foreign tax credit—Continued								
	Adjustments to total taxable income	Total taxable income (less adjustments)	U.S. taxes before credits	Limitation	Foreign tax credit	Total credits with respect to sources of income	Reduction in credit due to international boycott operations	Form 1118 foreign tax credit claimed	
	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	
All income types, total.....	171,952	226,466,897	77,450,286	31,749,355	27,111,797	27,111,797	1,263	27,110,534	
Passive income.....	122,974	147,326,684	50,374,120	1,328,265	441,592	20,283,411	1,249	20,282,162	
High withholding tax interest.....	102,245	68,234,755	23,285,484	113,718	51,558	9,425,079	225	9,424,854	
Financial services income.....	1,997	91,097,720	31,232,257	3,532,427	2,388,503	12,780,514	225	12,780,290	
Shipping income.....	--	32,306,131	10,985,596	195,580	32,346	4,687,447	225	4,687,222	
Dividends from each noncontrolled section 902 corporation.....	122,208	126,049,647	43,093,341	810,523	565,213	19,423,179	255	19,422,924	
Dividends from an IC-DISC or former DISC.....	--	18,886,902	6,428,811	29,872	6,468	2,068,330	--	2,068,330	
Distributions from a FSC or former FSC.....	--	13,194,380	4,486,371	129,775	153	1,006,541	87	1,006,454	
All other income from sources outside the United States.....	163,561	203,525,360	69,478,627	25,609,196	23,625,964	25,303,922	1,263	25,302,658	

¹ Less than \$500.

NOTE: Data in columns 1-5, 18-21, and 24-26 pertain to the total activity of the domestic parent corporation. Since many corporations compute a foreign tax credit for more than one type of foreign income, the data in these columns are not additive.

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Table 2.--Total Assets, Foreign Taxes, Taxable Income, Foreign Income, U.S. Taxes, and Foreign Tax Credits, by Major Industry

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

Major industry	Income and taxes from returns with Form 1118 filed in support of foreign tax credit claimed					Computation of foreign tax credit			
	Number of returns	Total assets	Net income (less deficit)	Income subject to U.S. tax	Foreign tax credit claimed	Total foreign taxes paid or accrued	Total taxes deemed paid	Reduction in taxes	Carryover
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
All Industries, total.....	4,230	6,329,613,336	240,666,986	226,312,631	27,110,216	9,392,281	20,034,920	1,703,792	3,932,881
Agriculture, forestry and fishing.....	*32	*1,535,153	*213,143	*204,460	*21,042	*3,830	*18,057	--	*416
Mining.....	122	36,646,091	3,014,219	2,723,769	702,684	543,085	325,443	140,827	308,733
Metal mining.....	*7	*6,719,490	*458,507	*390,956	*91,992	*125,102	*2,432	*15,873	*111,171
Oil and gas extraction.....	103	17,726,765	1,987,067	1,939,634	575,353	404,677	316,584	124,954	169,198
All other mining.....	12	12,199,837	568,646	393,179	35,338	13,307	6,427	--	28,364
Construction.....	218	10,118,006	701,855	647,059	92,380	11,293	38,869	--	51,042
Manufacturing.....	1,448	2,015,261,257	161,784,610	154,838,304	21,887,436	6,290,774	17,448,499	1,498,343	2,995,717
Food and kindred products.....	64	117,874,640	12,077,859	11,507,176	1,269,920	320,662	933,194	493	122,084
Chemicals and allied products.....	185	281,771,424	26,389,265	25,452,092	3,071,341	818,245	2,758,143	11,994	124,166
Petroleum (including integrated) and coal products.....	20	372,473,729	24,274,990	23,785,114	4,565,965	1,992,835	3,515,598	1,473,678	1,956,447
Primary metal industries.....	35	19,893,518	2,101,968	1,966,196	209,829	60,553	172,548	--	28,184
Machinery, except electrical.....	248	162,156,103	18,507,048	17,979,595	4,560,583	1,048,834	3,487,298	3,950	246,133
Electrical and electronic equipment.....	184	228,640,447	13,885,259	12,473,166	1,421,968	359,897	1,178,039	449	98,640
Motor vehicles and equipment.....	25	293,319,613	13,163,167	12,944,561	1,978,488	576,715	1,341,649	5,733	128,494
Transportation equipment, except motor vehicles.....	47	87,522,171	10,107,924	9,353,509	385,873	87,081	301,439	1,877	88,725
Instruments and related products.....	63	50,380,004	5,592,933	5,475,112	1,003,940	316,958	755,998	2	50,481
All other manufacturing.....	577	401,229,609	35,684,195	33,901,783	3,419,529	708,994	3,004,593	166	152,362
Transportation and public utilities.....	88	423,980,913	25,571,009	22,944,540	419,834	103,023	411,697	2,319	32,468
Water transportation.....	*16	*4,333,969	*153,975	*137,354	*10,069	*8,784	*766	*300	*1,350
All other transportation and public utilities.....	72	419,646,944	25,417,034	22,807,186	409,765	94,239	410,931	2,019	31,118
Wholesale and retail trade.....	824	322,278,791	14,883,218	14,200,873	1,037,975	594,148	501,288	62,057	190,129
Wholesale trade.....	636	143,672,587	6,385,886	5,977,146	719,399	490,924	267,722	62,057	155,873
Petroleum and petroleum products.....	*6	*6,017,727	*420,045	*416,170	*105,086	*108,243	*74,993	*59,588	*17,644
All other wholesale trade.....	630	137,654,860	5,965,841	5,560,976	614,314	382,681	192,729	2,468	138,229
Retail trade.....	188	178,606,204	8,497,332	8,223,727	318,576	103,224	233,565	--	34,255
Wholesale and retail trade, not allocable.....	--	--	--	--	--	--	--	--	--
Finance, insurance and real estate.....	902	3,403,516,683	28,695,170	25,254,315	2,370,699	1,586,049	927,151	216	260,665
Banking.....	101	1,833,411,591	10,390,335	9,665,400	1,328,655	1,029,432	352,646	--	144,399
Insurance.....	143	1,255,022,166	13,105,881	10,840,085	645,570	405,549	279,084	209	91,896
Holding and other investment companies, except bank holding companies.....	328	21,155,139	1,849,968	1,635,878	142,316	37,387	148,461	7	13,993
All other finance, insurance and real estate.....	330	293,927,787	3,348,986	3,112,953	254,158	113,681	146,960	--	10,377
Services.....	597	116,276,442	5,803,762	5,499,312	578,165	260,078	363,916	30	93,710
Business services.....	210	22,255,244	2,197,665	2,099,047	274,966	151,546	158,463	30	22,493
All other services.....	386	94,021,198	3,606,097	3,400,265	303,169	108,532	205,453	--	71,218
Nature of business not allocable.....	--	--	--	--	--	--	--	--	--

Footnotes at end of table.

Corporate Foreign Tax Credit, 1988: An Industry Focus

Table 2.—Total Assets, Foreign Taxes, Taxable Income, Foreign Income, U.S. Taxes, and Foreign Tax Credits, by Major Industry—Continued

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

Major industry	Computation of foreign tax credit—Continued						Total foreign taxes	Adjusted total taxable income from foreign sources	Total taxable income from all sources
	Carryover—Continued								
	1983	1984	1985	1986	1987	Year unknown			
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	
All industries, total.....	469,384	409,818	419,530	203,511	225,455	2,205,184	31,656,290	99,875,060	226,638,849
Agriculture, forestry and fishing.....	--	--	--	--	--	*416	*22,303	*68,531	*204,460
Mining.....	34,444	30,513	31,467	45,987	11,573	154,749	1,036,434	2,127,395	2,723,769
Metal mining.....	*14,371	*12,873	*16,367	*16,431	*11,383	*39,747	*222,831	*271,566	*390,956
Oil and gas extraction.....	20,073	17,640	15,100	29,556	179	86,649	765,506	1,741,738	1,939,634
All other mining.....	--	--	--	--	11	28,353	48,097	114,091	393,179
Construction.....	--	69	28	(¹)	3,646	47,299	101,204	336,540	670,356
Manufacturing.....	423,629	345,698	330,839	103,336	134,660	1,657,555	25,236,647	71,527,072	154,828,014
Food and kindred products.....	--	--	672	2,366	18,298	100,748	1,375,447	3,955,252	11,509,453
Chemicals and allied products.....	--	455	3,038	3,813	4,221	112,638	3,688,560	9,946,935	25,442,350
Petroleum (including integrated) and coal products.....	410,771	326,374	282,970	65,119	69,181	802,032	5,991,202	13,928,567	23,785,114
Primary metal industries.....	123	350	193	709	5,077	21,731	261,285	724,062	1,966,196
Machinery, except electrical.....	--	158	908	1,556	10,535	232,975	4,778,315	14,149,753	17,979,594
Electrical and electronic equipment.....	--	222	34,439	17,811	7,302	38,866	1,636,126	5,446,719	12,473,166
Motor vehicles and equipment.....	--	--	--	--	233	128,261	2,041,124	6,792,541	12,944,561
Transportation equipment, except motor vehicles.....	11,696	16,874	7,653	7,505	10,395	34,603	475,368	1,822,003	9,353,509
Instruments and related products.....	--	--	--	128	828	49,525	1,123,436	3,442,621	5,475,112
All other manufacturing.....	1,039	1,265	965	4,329	8,589	136,175	3,865,784	11,318,618	33,898,959
Transportation and public utilities.....	5,111	538	1,651	1,932	1,989	21,247	544,869	2,869,251	22,944,540
Water transportation.....	--	--	--	--	--	*1,350	*10,600	*89,985	*137,354
All other transportation and public utilities.....	5,111	538	1,651	1,932	1,989	19,897	534,268	2,779,266	22,807,186
Wholesale and retail trade.....	--	15,020	26,292	16,595	18,042	114,181	1,223,507	3,553,322	14,299,785
Wholesale trade.....	--	15,020	25,113	15,565	6,290	93,885	852,462	2,472,051	5,980,198
Petroleum and petroleum products....	--	*7,603	*486	*8,060	--	*1,495	*141,292	*351,291	*419,217
All other wholesale trade.....	--	7,418	24,626	7,505	6,290	92,390	711,171	2,120,760	5,560,981
Retail trade.....	--	--	1,179	1,030	11,752	20,295	371,045	1,081,271	8,319,586
Wholesale and retail trade, not allocable.....	--	--	--	--	--	--	--	--	--
Finance, insurance and real estate.....	3,486	17,016	27,405	28,125	48,745	135,888	2,773,650	16,884,331	25,471,537
Banking.....	--	11,253	20,657	16,087	11,789	84,614	1,526,478	12,198,801	9,665,400
Insurance.....	3,272	4,735	6,198	11,729	32,399	33,563	776,320	3,084,415	11,031,728
Holding and other investment companies, except bank holding companies.....	170	1,001	493	263	4,521	7,545	199,834	532,354	1,661,456
All other finance, insurance and real estate.....	45	27	57	46	36	10,167	271,018	1,068,760	3,112,953
Services.....	2,714	963	1,848	7,535	6,801	73,849	717,674	2,508,617	5,496,389
Business services.....	--	--	1,017	33	3,622	17,822	332,471	1,143,479	2,096,124
All other services.....	2,714	963	832	7,503	3,179	56,028	385,202	1,365,139	3,400,265
Nature of business not allocable.....	--	--	--	--	--	--	--	--	--

Footnotes at end of table.

Corporate Foreign Tax Credit, 1988: An Industry Focus

Table 2.—Total Assets, Foreign Taxes, Taxable Income, Foreign Income, U.S. Taxes, and Foreign Tax Credits, by Major Industry—Continued

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

Major industry	Computation of foreign tax credit—Continued							
	Adjustments to total taxable income	Total taxable income (less adjustments)	U.S. taxes before credits	Limitation	Foreign tax credit	Total credits with respect to sources of income	Reduction in credit due to international boycott operations	Form 1118 foreign tax credit claimed
	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)
All industries, total.....	171,952	226,466,897	77,450,286	31,749,355	27,111,797	27,111,797	1,263	27,110,534
Agriculture, forestry and fishing.....	--	*204,460	*69,200	*23,274	*21,042	*21,042	--	*21,042
Mining.....	--	2,723,769	925,272	723,241	702,684	702,684	--	702,684
Metal mining.....	--	*390,956	*132,626	*92,253	*91,992	*91,992	--	*91,992
Oil and gas extraction.....	--	1,939,634	658,787	592,382	575,353	575,353	--	575,353
All other mining.....	--	393,179	133,858	38,607	35,338	35,338	--	35,338
Construction.....	23,298	647,059	222,818	113,758	92,380	92,380	--	92,380
Manufacturing.....	46,899	154,781,115	52,775,485	24,165,133	21,888,562	21,888,562	1,126	21,887,436
Food and kindred products.....	36,797	11,472,656	3,903,820	1,338,993	1,269,920	1,269,920	--	1,269,920
Chemicals and allied products.....	6,169	25,436,182	8,648,230	3,380,109	3,071,428	3,071,428	87	3,071,341
Petroleum (including integrated) and coal products.....	1,817	23,783,297	8,086,939	4,725,291	4,565,965	4,565,965	--	4,565,965
Primary metal industries.....	--	1,966,196	668,582	246,187	209,829	209,829	--	209,829
Machinery, except electrical.....	--	17,979,594	6,116,216	4,788,260	4,560,583	4,560,583	--	4,560,583
Electrical and electronic equipment.....	2	12,473,164	4,232,740	1,751,570	1,421,968	1,421,968	--	1,421,968
Motor vehicles and equipment.....	--	12,944,561	4,508,677	2,364,813	1,978,488	1,978,488	--	1,978,488
Transportation equipment, except motor vehicles.....	--	9,353,509	3,183,161	621,053	385,873	385,873	--	385,873
Instruments and related products.....	--	5,475,112	1,871,865	1,148,347	1,004,948	1,004,948	1,008	1,003,940
All other manufacturing.....	2,115	33,896,844	11,555,255	3,800,510	3,419,559	3,419,559	30	3,419,529
Transportation and public utilities.....	--	22,944,540	7,823,210	978,149	419,834	419,834	--	419,834
Water transportation.....	--	*137,354	*46,696	*26,051	*10,069	*10,069	--	*10,069
All other transportation and public utilities.....	--	22,807,186	7,776,514	952,099	409,765	409,765	--	409,765
Wholesale and retail trade.....	98,911	14,200,873	4,889,698	1,195,069	1,038,112	1,038,112	137	1,037,975
Wholesale trade.....	3,052	5,977,146	2,033,449	827,844	719,537	719,537	137	719,399
Petroleum and petroleum products.....	*3,047	*416,170	*141,498	*119,439	*105,086	*105,086	--	*105,086
All other wholesale trade.....	5	5,560,976	1,891,951	708,405	614,451	614,451	137	614,314
Retail trade.....	95,859	8,223,727	2,856,249	367,225	318,576	318,576	--	318,576
Wholesale and retail trade, not allocable.....	--	--	--	--	--	--	--	--
Finance, insurance and real estate.....	2,691	25,468,846	8,884,767	3,753,217	2,371,017	2,371,017	--	2,371,017
Banking.....	--	9,665,400	3,387,000	2,143,836	1,328,655	1,328,655	--	1,328,655
Insurance.....	2,114	11,029,614	3,895,214	1,086,634	645,888	645,888	--	645,888
Holding and other investment companies, except bank holding companies.....	4	1,661,453	556,049	169,059	142,316	142,316	--	142,316
All other finance, insurance and real estate.....	573	3,112,380	1,046,505	353,689	254,158	254,158	--	254,158
Services.....	153	5,496,236	1,859,836	797,514	578,165	578,165	--	578,165
Business services.....	153	2,095,971	704,780	353,893	274,996	274,996	--	274,996
All other services.....	--	3,400,265	1,155,056	443,621	303,169	303,169	--	303,169
Nature of business not allocable.....	--	--	--	--	--	--	--	--

¹ Less than \$500.

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

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

Corporate Foreign Tax Credit, 1988: An Industry Focus

Table 3.--Total Assets, Foreign Taxes, Taxable Income, Foreign Income, U.S. Taxes, and Foreign Tax Credits, by Income Type and Selected Major Industry

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

Income type and selected major industry	Income and taxes from returns with Form 1118 filed in support of foreign tax credit claimed					Computation of foreign tax credit			
	Number of returns	Total assets	Net income (less deficit)	Income subject to U.S. tax	Foreign tax credit claimed	Total foreign taxes paid or accrued	Total taxes deemed paid	Reduction in taxes	Carryover
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
All income types, total	4,230	6,329,613,336	240,666,986	226,312,631	27,110,216	9,392,281	20,034,920	1,703,792	3,932,881
All industries, total.....	4,230	6,329,613,336	240,666,986	226,312,631	27,110,216	9,392,281	20,034,920	1,703,792	3,932,881
Agriculture, forestry and fishing.....	*32	*1,535,153	*213,143	*204,460	*21,042	*3,830	*18,057	--	*416
Mining.....	122	36,646,091	3,014,219	2,723,769	702,684	543,085	325,443	140,827	308,733
Oil and gas extraction.....	103	17,726,765	1,987,067	1,939,634	575,353	404,677	316,584	124,954	169,198
Construction.....	218	10,118,006	701,855	647,059	92,380	11,293	38,869	--	51,042
Manufacturing.....	1,448	2,015,261,257	161,784,610	154,838,304	21,887,436	290,774	17,448,499	1,498,343	2,995,717
Food and kindred products.....	64	117,874,640	12,077,859	11,507,176	1,269,920	320,662	933,194	493	122,084
Chemicals and allied products.....	185	281,771,424	26,389,265	25,452,092	3,071,341	818,245	2,758,143	11,994	124,166
Petroleum (including integrated) and coal products.....	20	372,473,729	24,274,990	23,785,114	4,565,965	992,835	3,515,598	1,473,678	1,956,447
Primary metal industries.....	35	19,893,518	2,101,968	1,966,196	209,829	60,553	172,548	--	28,184
Machinery, except electrical.....	248	162,156,103	18,507,048	17,979,595	4,560,583	48,834	3,487,298	3,950	246,133
Electrical and electronic equipment.....	184	228,640,447	13,885,259	12,473,166	1,421,968	359,897	1,178,039	449	98,640
Motor vehicles and equipment.....	25	293,319,613	13,163,167	12,944,561	1,978,488	576,715	1,341,649	5,733	128,494
Transportation equipment, except motor vehicles.....	47	87,522,171	10,107,924	9,353,509	385,873	87,081	301,439	1,877	88,725
Instruments and related products.....	63	50,380,004	5,592,933	5,475,112	1,003,940	316,958	755,998	2	50,481
Transportation and public utilities.....	88	423,980,913	25,571,009	22,944,540	419,834	103,023	411,697	2,319	32,468
Wholesale and retail trade.....	824	322,278,791	14,883,218	14,200,873	1,037,975	594,148	501,288	62,057	190,129
Wholesale trade.....	636	143,672,587	6,385,886	5,977,146	719,399	490,924	267,722	62,057	155,873
Petroleum and petroleum products..	*6	*6,017,727	*420,045	*416,170	*105,086	*108,243	*74,993	*59,588	*17,644
Retail trade.....	188	178,606,204	8,497,332	8,223,727	318,572	103,224	233,565	--	34,255
Finance, insurance and real estate.....	902	3,403,516,683	28,695,170	25,254,315	2,370,699	586,049	927,151	216	260,665
Banking.....	101	1,833,411,591	10,390,335	9,665,400	1,328,655	29,432	352,646	--	144,399
Insurance.....	143	1,255,022,166	13,105,881	10,840,085	645,570	405,549	279,084	209	91,896
Services.....	597	116,276,442	5,803,762	5,499,312	578,165	260,078	363,916	30	93,710
Passive income									
All industries, total.....	635	2,474,303,566	155,241,298	147,333,794	20,282,162	139,018	267,946	6,037	64,137
Agriculture, forestry and fishing.....	*10	*1,329,383	*193,524	*185,051	*20,870	*6	*638	--	--
Mining.....	*9	*9,812,151	*433,127	*255,106	*69,149	*955	*772	--	*83
Oil and gas extraction.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--	(²)
Construction.....	*15	*7,293,998	*415,084	*384,049	*68,797	*341	*2,005	--	*3,106
Manufacturing.....	365	1,610,036,683	126,783,219	122,009,168	18,850,421	126,371	234,110	6,030	47,097
Food and kindred products.....	25	73,466,352	8,541,345	8,439,626	911,183	6,706	6,336	--	687
Chemicals and allied products.....	66	227,978,826	20,409,654	19,687,409	2,655,006	11,932	13,673	--	1,565
Petroleum (including integrated) and coal products.....	13	363,722,988	23,955,848	23,490,994	4,548,237	8,496	9,798	--	16,264
Primary metal industries.....	*9	*5,051,854	*816,740	*784,798	*104,628	*2,063	*813	--	*267
Machinery, except electrical.....	44	94,724,760	13,469,503	13,118,156	3,637,750	25,044	26,934	--	78
Electrical and electronic equipment.....	50	187,922,469	10,330,204	9,039,875	936,448	5,042	7,414	296	1,390
Motor vehicles and equipment.....	7	283,220,595	12,870,895	12,664,808	1,939,461	49,446	113,752	5,733	25,360
Transportation equipment, except motor vehicles.....	12	61,022,292	7,985,250	7,574,227	351,956	1,465	4,579	--	2
Instruments and related products.....	14	41,561,857	4,934,350	4,849,990	931,052	3,220	4,058	--	--
Transportation and public utilities.....	15	231,014,286	14,234,669	11,796,401	332,402	1,807	11,575	--	478
Wholesale and retail trade.....	60	184,384,367	7,329,653	7,003,735	348,571	3,193	5,926	--	3,474
Wholesale trade.....	47	42,005,669	2,337,896	2,212,879	135,724	2,588	4,829	--	718
Petroleum and petroleum products..	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--	(²)
Retail trade.....	13	142,378,698	4,991,756	4,790,856	212,847	605	1,097	--	2,756
Finance, insurance and real estate.....	127	362,501,534	3,766,831	3,682,217	315,405	4,333	6,912	7	8,045
Banking.....	7	61,792,728	331,887	305,863	21,620	79	790	--	28
Insurance.....	23	290,429,089	2,546,859	2,539,157	225,648	2,778	4,468	7	7,879
Services.....	35	67,931,163	2,085,191	2,018,066	276,548	2,012	6,007	--	1,854

Footnotes at end of table.

Corporate Foreign Tax Credit, 1988: An Industry Focus

Table 3.—Total Assets, Foreign Taxes, Taxable Income, Foreign Income, U.S. Taxes, and Foreign Tax Credits, by Income Type and Selected Major Industry—Continued

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

Income type and selected major industry	Income and taxes from returns with Form 1118 filed in support of foreign tax credit claimed					Computation of foreign tax credit			
	Number of returns	Total assets	Net income (less deficit)	Income subject to U.S. tax	Foreign tax credit claimed	Total foreign taxes paid or accrued	Total taxes deemed paid	Reduction in taxes	Carryover
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
High withholding tax interest									
All Industries, total.....	371	2,273,932,229	72,286,763	68,078,216	9,424,536	46,275	1,750	(¹)	13,930
Agriculture, forestry and fishing.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--	(²)
Mining.....	4	12,697,247	635,563	403,860	45,351	1,396	206	--	3,048
Oil and gas extraction.....	--	--	--	--	--	--	--	--	--
Construction.....	97	165,485	6,769	6,681	49	47	--	--	--
Manufacturing.....	110	724,306,094	53,426,284	51,540,572	8,082,444	13,741	137	--	1,759
Food and kindred products.....	7	14,605,493	2,248,088	2,226,998	192,796	54	1	--	--
Chemicals and allied products.....	20	62,152,594	5,336,207	5,122,862	786,106	3,356	8	--	209
Petroleum (including integrated) and coal products.....	5	169,713,521	9,714,067	9,534,298	1,539,479	197	7	--	--
Primary metal industries.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--	(²)
Machinery, except electrical.....	*10	*81,220,367	*9,936,347	*9,897,574	*3,059,621	*5,385	--	--	*11
Electrical and electronic equipment.....	17	24,834,960	3,305,396	2,952,481	374,493	315	--	--	92
Motor vehicles and equipment.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--	(²)
Transportation equipment, except motor vehicles.....	4	54,748,302	7,382,001	6,858,269	118,458	2,068	--	--	1,247
Instruments and related products.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--	(²)
Transportation and public utilities.....	6	52,348,140	2,752,049	2,733,691	70,998	50	--	--	99
Wholesale and retail trade.....	30	143,633,107	4,356,056	4,040,918	210,421	3,331	283	--	999
Wholesale trade.....	24	29,800,405	1,396,219	1,276,976	130,655	2,450	283	--	328
Petroleum and petroleum products..	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--	(²)
Retail trade.....	6	113,832,703	2,959,836	2,763,943	79,766	881	--	--	671
Finance, insurance and real estate.....	100	1,338,766,226	10,756,879	9,007,260	996,473	27,170	1,125	(¹)	8,026
Banking.....	35	845,443,436	4,259,032	3,928,981	667,881	17,416	199	--	3,791
Insurance.....	25	490,554,126	6,397,790	4,990,184	323,954	9,034	926	(¹)	4,131
Services.....	*20	*1,255,055	*238,655	*234,946	*3,398	*342	--	--	--
Financial services income									
All Industries, total.....	311	4,175,957,672	98,609,989	90,912,920	2,779,972	620,718	802,709	--	236,457
Agriculture, forestry and fishing.....	--	--	--	--	--	--	--	--	--
Mining.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--	(²)
Oil and gas extraction.....	--	--	--	--	--	--	--	--	--
Construction.....	5	91,231	6,516	6,226	12	(¹)	--	--	--
Manufacturing.....	100	917,677,262	62,981,201	60,696,269	9,824,085	60,479	160,662	--	36,809
Food and kindred products.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--	(²)
Chemicals and allied products.....	16	88,258,268	8,223,692	7,988,021	1,154,804	45	5	--	(¹)
Petroleum (including integrated) and coal products.....	4	106,278,819	4,774,493	4,628,830	761,003	17	2	--	--
Primary metal industries.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--	(²)
Machinery, except electrical.....	7	101,253,517	12,161,581	11,991,435	3,579,433	484	985	--	820
Electrical and electronic equipment.....	*10	*156,495,813	*6,597,715	*5,813,068	*672,223	*7,900	*699	--	*1,174
Motor vehicles and equipment.....	4	276,586,439	12,632,028	12,426,391	1,905,166	46,584	110,694	--	33,971
Transportation equipment, except motor vehicles.....	6	59,717,506	7,975,897	7,567,081	345,350	5,092	42,266	--	--
Instruments and related products.....	4	26,319,669	1,454,738	1,437,998	203,633	23	--	--	--
Transportation and public utilities.....	*9	*103,706,200	*6,922,871	*4,554,024	*120,062	*385	*1,885	--	*209
Wholesale and retail trade.....	11	204,950,911	4,984,427	4,742,504	558,123	152,983	16,529	--	2,069
Wholesale trade.....	6	101,987,973	2,938,996	2,771,453	525,789	147,403	16,529	--	498
Petroleum and petroleum products..	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--	(²)
Retail trade.....	5	102,962,938	2,045,431	1,971,051	32,334	5,580	--	--	1,571
Finance, insurance and real estate.....	174	2,888,393,354	21,595,796	18,881,314	2,157,671	1,404,417	592,762	--	197,370
Banking.....	74	1,729,848,712	9,428,738	8,769,859	1,325,406	998,057	344,654	--	134,880
Insurance.....	47	972,374,192	9,858,806	7,976,505	593,588	311,085	124,225	--	55,185
Services.....	11	60,113,115	1,918,122	1,831,527	116,049	2,454	30,872	--	--

Footnotes at end of table.

Corporate Foreign Tax Credit, 1988: An Industry Focus

Table 3.—Total Assets, Foreign Taxes, Taxable Income, Foreign Income, U.S. Taxes, and Foreign Tax Credits, by Income Type and Selected Major Industry—Continued

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

Income type and selected major industry	Income and taxes from returns with Form 1118 filed in support of foreign tax credit claimed					Computation of foreign tax credit			
	Number of returns	Total assets	Net income (less deficit)	Income subject to U.S. tax	Foreign tax credit claimed	Total foreign taxes paid or accrued	Total taxes deemed paid	Reduction in taxes	Carryover
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	Total (9)
Shipping income									
All industries, total.....	32	693,787,014	33,065,703	32,306,131	4,687,222	30,257	6,692	14	1,129
Agriculture, forestry and fishing.....	--	--	--	--	--	--	--	--	--
Mining.....	--	--	--	--	--	--	--	--	--
Oil and gas extraction.....	--	--	--	--	--	--	--	--	--
Construction.....	--	--	--	--	--	--	--	--	--
Manufacturing.....	16	335,319,057	26,916,592	26,279,604	4,264,670	1,015	4,704	14	--
Food and kindred products.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--
Chemicals and allied products.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--
Petroleum (including integrated) and coal products.....	4	193,828,164	14,399,680	14,277,481	2,849,883	142	3,428	--	--
Primary metal industries.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--
Machinery, except electrical.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--
Electrical and electronic equipment.....	--	--	--	--	--	--	--	--	--
Motor vehicles and equipment.....	--	--	--	--	--	--	--	--	--
Transportation equipment, except motor vehicles.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--
Instruments and related products.....	--	--	--	--	--	--	--	--	--
Transportation and public utilities.....	8	50,809,144	3,582,190	3,503,217	19,655	16,297	435	--	--
Wholesale and retail trade.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Wholesale trade.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Petroleum and petroleum products..	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Retail trade.....	--	--	--	--	--	--	--	--	--
Finance, insurance and real estate.....	4	291,037,330	1,780,898	1,823,969	292,775	265	--	--	--
Banking.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--
Insurance.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--
Services.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Dividends from each noncontrolled section 902 corporation									
All industries, total.....	400	3,124,206,551	133,822,966	126,004,468	19,422,924	167,468	689,218	296	56,255
Agriculture, forestry and fishing.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Mining.....	*7	*11,269,013	*817,921	*646,201	*149,136	*3,312	*7,362	--	*10,519
Oil and gas extraction.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Construction.....	4	6,034,406	412,812	387,936	72,470	808	15	--	--
Manufacturing.....	199	1,462,315,661	107,561,469	103,450,751	16,970,157	137,080	555,604	80	32,874
Food and kindred products.....	18	58,013,676	7,661,565	7,505,634	1,001,371	3,130	18,787	80	1,202
Chemicals and allied products.....	44	197,806,480	16,405,152	15,759,811	2,239,034	41,285	102,008	--	15,566
Petroleum (including integrated) and coal products.....	12	360,259,907	23,715,021	23,250,167	4,539,911	43,293	344,263	--	2,151
Primary metal industries.....	7	7,778,694	923,763	907,868	114,065	3,492	3,363	--	1,476
Machinery, except electrical.....	16	96,290,610	11,674,657	11,584,199	3,526,577	2,302	2,853	--	1,231
Electrical and electronic equipment.....	20	166,752,053	7,166,409	6,145,476	698,249	1,228	11,811	--	1,958
Motor vehicles and equipment.....	10	285,354,076	12,836,291	12,628,799	1,936,641	16,956	37,799	--	4,800
Transportation equipment, except motor vehicles.....	7	38,289,954	6,142,555	5,629,906	302,060	187	1,320	--	258
Instruments and related products.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Transportation and public utilities.....	12	193,863,936	11,596,005	9,135,390	228,261	6,022	10,380	--	3,383
Wholesale and retail trade.....	44	140,744,609	3,783,716	3,496,886	208,973	844	20,496	--	5,888
Wholesale trade.....	38	26,006,804	1,339,168	1,248,294	124,666	672	6,305	--	989
Petroleum and petroleum products..	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Retail trade.....	6	114,737,805	2,444,548	2,248,592	84,308	173	14,191	--	4,899
Finance, insurance and real estate.....	108	1,302,297,735	8,990,922	8,245,785	1,669,152	18,391	89,791	202	2,717
Banking.....	13	1,068,167,887	5,744,304	5,258,413	1,173,590	5,410	6,630	--	1,267
Insurance.....	9	171,907,913	1,603,916	1,461,336	263,563	7,514	53,406	202	31
Services.....	23	6,835,273	528,263	515,757	108,670	878	4,840	14	606

Footnotes at end of table.

Corporate Foreign Tax Credit, 1988: An Industry Focus

Table 3.--Total Assets, Foreign Taxes, Taxable Income, Foreign Income, U.S. Taxes, and Foreign Tax Credits, by Income Type and Selected Major Industry--Continued

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

Income type and selected major industry	Income and taxes from returns with Form 1118 filed in support of foreign tax credit claimed					Computation of foreign tax credit			
	Number of returns	Total assets	Net income (less deficit)	Income subject to U.S. tax	Foreign tax credit claimed	Total foreign taxes paid or accrued	Total taxes deemed paid	Reduction in taxes	Carryover
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	Total (9)
Dividends from an IC-DISC or former DISC									
All Industries, total.....	47	360,043,405	19,737,975	18,886,902	2,068,330	3,480	2,189	--	2,230
Agriculture, forestry and fishing.....	--	--	--	--	--	--	--	--	--
Mining.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--	(²)
Oil and gas extraction.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--	(²)
Construction.....	--	--	--	--	--	--	--	--	--
Manufacturing.....	22	357,522,642	19,551,019	18,733,831	2,056,971	3,090	931	--	502
Food and kindred products.....	4	13,646,723	1,620,984	1,619,340	12,851	--	--	--	--
Chemicals and allied products.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--	(²)
Petroleum (including integrated) and coal products.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--	(²)
Primary metal industries.....	--	--	--	--	--	--	--	--	--
Machinery, except electrical.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--	(²)
Electrical and electronic equipment.....	--	--	--	--	--	--	--	--	--
Motor vehicles and equipment.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--	(²)
Transportation equipment, except motor vehicles.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--	(²)
Instruments and related products.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--	(²)
Transportation and public utilities.....	--	--	--	--	--	--	--	--	--
Wholesale and retail trade.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--	(²)
Wholesale trade.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--	(²)
Petroleum and petroleum products..	--	--	--	--	--	--	--	--	--
Retail trade.....	--	--	--	--	--	--	--	--	--
Finance, insurance and real estate.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--	(²)
Banking.....	--	--	--	--	--	--	--	--	--
Insurance.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--	(²)
Services.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	--	(²)
Distributions from a FSC or former FSC									
All Industries, total.....	17	105,322,944	13,592,754	13,194,380	1,006,454	--	153	--	--
Agriculture, forestry and fishing.....	(²)	(²)	(²)	(²)	(²)	--	(²)	--	--
Mining.....	--	--	--	--	--	--	--	--	--
Oil and gas extraction.....	--	--	--	--	--	--	--	--	--
Construction.....	--	--	--	--	--	--	--	--	--
Manufacturing.....	(²)	(²)	(²)	(²)	(²)	--	(²)	--	--
Food and kindred products.....	(²)	(²)	(²)	(²)	(²)	--	(²)	--	--
Chemicals and allied products.....	(²)	(²)	(²)	(²)	(²)	--	(²)	--	--
Petroleum (including integrated) and coal products.....	(²)	(²)	(²)	(²)	(²)	--	(²)	--	--
Primary metal industries.....	(²)	(²)	(²)	(²)	(²)	--	(²)	--	--
Machinery, except electrical.....	(²)	(²)	(²)	(²)	(²)	--	(²)	--	--
Electrical and electronic equipment.....	--	--	--	--	--	--	--	--	--
Motor vehicles and equipment.....	--	--	--	--	--	--	--	--	--
Transportation equipment, except motor vehicles.....	(²)	(²)	(²)	(²)	(²)	--	(²)	--	--
Instruments and related products.....	--	--	--	--	--	--	--	--	--
Transportation and public utilities.....	--	--	--	--	--	--	--	--	--
Wholesale and retail trade.....	--	--	--	--	--	--	--	--	--
Wholesale trade.....	--	--	--	--	--	--	--	--	--
Petroleum and petroleum products..	--	--	--	--	--	--	--	--	--
Retail trade.....	--	--	--	--	--	--	--	--	--
Finance, insurance and real estate.....	--	--	--	--	--	--	--	--	--
Banking.....	--	--	--	--	--	--	--	--	--
Insurance.....	--	--	--	--	--	--	--	--	--
Services.....	(²)	(²)	(²)	(²)	(²)	--	(²)	--	--

Footnotes at end of table.

Corporate Foreign Tax Credit, 1988: An Industry Focus

Table 3.--Total Assets, Foreign Taxes, Taxable Income, Foreign Income, U.S. Taxes, and Foreign Tax Credits, by Income Type and Selected Major Industry--Continued

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

Income type and selected major industry	Income and taxes from returns with Form 1118 filed in support of foreign tax credit claimed					Computation of foreign tax credit			
	Number of returns	Total assets	Net income (less deficit)	Income subject to U.S. tax	Foreign tax credit claimed	Total foreign taxes paid or accrued	Total taxes deemed paid	Reduction in taxes	Carryover
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	Total (9)
All other income from sources outside the U.S.									
All Industries, total.....	3,404	3,577,748,709	214,822,276	203,552,718	25,302,658	385,065	18,264,262	1,697,445	3,558,743
Agriculture, forestry and fishing.....	*8	*1,481,152	*206,682	*198,264	*20,978	*3,435	*16,689	--	*149
Mining.....	114	36,052,256	2,987,400	2,701,730	702,590	537,422	317,103	140,827	295,083
Oil and gas extraction.....	99	17,592,952	1,975,517	1,929,096	575,308	403,147	310,344	124,954	169,019
Construction.....	107	9,649,421	656,911	610,792	92,256	10,096	36,848	--	47,936
Manufacturing.....	1,287	1,984,197,261	159,623,920	153,019,972	21,814,678	5,948,998	16,492,199	1,492,219	2,876,675
Food and kindred products.....	54	108,601,264	11,486,676	11,047,349	1,264,423	309,988	907,595	413	120,194
Chemicals and allied products.....	174	274,838,412	25,882,443	25,047,246	3,026,668	761,613	2,642,148	11,980	106,826
Petroleum (including integrated) and coal products.....	20	372,473,729	24,274,990	23,785,114	4,565,965	1,940,690	3,158,101	1,473,678	1,938,032
Primary metal industries.....	33	19,844,698	2,099,689	1,963,917	209,682	54,176	168,332	--	26,405
Machinery, except electrical.....	236	181,306,650	18,416,761	17,895,864	4,558,892	115,582	3,456,526	3,950	243,994
Electrical and electronic equipment.....	159	227,617,668	13,783,813	12,383,242	1,420,862	345,413	1,158,115	153	94,025
Motor vehicles and equipment.....	22	292,326,689	13,102,558	12,884,576	1,963,761	460,533	1,079,390	--	64,363
Transportation equipment, except motor vehicles.....	43	87,090,033	10,078,629	9,325,339	385,575	78,240	253,274	1,877	86,716
Instruments and related products.....	60	50,211,973	5,580,205	5,464,156	1,003,908	313,594	751,768	2	50,481
Transportation and public utilities.....	71	346,713,548	22,516,769	20,002,385	406,231	78,462	387,422	2,319	28,299
Wholesale and retail trade.....	747	307,607,326	13,475,131	12,801,719	1,032,727	433,405	455,255	62,057	175,802
Wholesale trade.....	564	132,052,347	5,401,015	5,001,142	714,239	337,420	236,978	62,057	151,444
Petroleum and petroleum products..	*6	*6,017,727	*420,045	*416,170	*105,086	*107,978	*66,599	*59,588	*17,440
Retail trade.....	182	175,554,980	8,074,116	7,800,576	318,488	95,985	218,277	--	24,358
Finance, insurance and real estate.....	512	781,322,868	9,863,885	9,016,211	662,277	131,473	236,561	7	44,508
Banking.....	17	153,936,149	1,168,827	918,748	37,047	8,470	375	--	4,434
Insurance.....	80	445,851,217	5,313,549	5,064,641	387,947	74,872	96,059	--	24,670
Services.....	558	110,724,877	5,491,578	5,201,646	570,920	241,773	322,184	16	90,290

Footnotes at end of table.

Corporate Foreign Tax Credit, 1988: An Industry Focus

Table 3.--Total Assets, Foreign Taxes, Taxable Income, Foreign Income, U.S. Taxes, and Foreign Tax Credits, by Income Type and Selected Major Industry--Continued

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

Income type and selected major industry	Computation of foreign tax credit--Continued							Total foreign taxes	Adjusted total taxable income from foreign sources	Total taxable income from all sources
	Carryover--Continued									
	1983	1984	1985	1986	1987	Year unknown				
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)		
All income types, total										
All industries, total	469,384	409,818	419,530	203,511	225,455	2,205,184	31,656,290	99,875,060	226,638,849	
Agriculture, forestry and fishing.....	--	--	--	--	--	*416	*22,303	*68,531	*204,460	
Mining.....	34,444	30,513	31,487	45,987	11,573	154,749	1,036,434	2,127,395	2,723,769	
Oil and gas extraction.....	20,073	17,640	15,100	29,556	179	86,649	765,506	1,741,738	1,939,634	
Construction.....	--	69	28	(¹)	3,646	47,299	101,204	336,540	670,356	
Manufacturing.....	423,629	345,698	330,839	103,336	134,660	1,657,555	25,236,647	71,527,072	154,828,014	
Food and kindred products.....	--	--	672	2,366	18,298	100,748	1,375,447	3,955,252	11,509,453	
Chemicals and allied products.....	--	455	3,038	3,813	4,221	112,638	3,688,560	9,946,935	25,442,350	
Petroleum (including integrated) and coal products.....	410,771	326,374	282,970	65,119	69,181	802,032	5,991,202	13,928,567	23,785,114	
Primary metal industries.....	123	350	193	709	5,077	21,731	261,285	724,062	1,966,196	
Machinery, except electrical.....	--	158	908	1,556	10,535	232,975	4,778,315	14,149,753	17,979,594	
Electrical and electronic equipment.....	--	222	34,439	17,811	7,302	38,866	1,636,126	5,446,719	12,473,166	
Motor vehicles and equipment.....	--	--	--	--	233	128,261	2,041,124	6,792,541	12,944,561	
Transportation equipment, except motor vehicles.....	11,696	16,874	7,653	7,505	10,395	34,603	475,368	1,822,003	9,353,509	
Instruments and related products.....	--	--	--	128	828	49,525	1,123,436	3,442,621	5,475,112	
Transportation and public utilities.....	5,111	538	1,651	1,932	1,989	21,247	544,869	2,869,251	22,944,540	
Wholesale and retail trade.....	--	15,020	26,292	16,595	18,042	114,181	1,223,507	3,553,322	14,299,785	
Wholesale trade.....	--	15,020	25,113	15,565	6,290	93,885	852,462	2,472,051	5,980,198	
Petroleum and petroleum products..	--	*7,603	*486	*8,060	--	*1,495	*141,292	*351,291	*419,217	
Retail trade.....	--	--	1,179	1,030	11,752	20,295	371,045	1,081,271	8,319,586	
Finance, insurance and real estate.....	3,486	17,016	27,405	28,125	48,745	135,888	2,773,650	16,884,331	25,471,537	
Banking.....	--	11,253	20,657	16,087	11,789	84,614	1,526,478	12,198,801	9,665,400	
Insurance.....	3,272	4,735	6,198	11,729	32,399	33,563	776,320	3,084,415	11,031,728	
Services.....	2,714	963	1,848	7,535	6,801	73,849	717,674	2,508,617	5,496,389	
Passive income										
All industries, total	--	--	12,983	3,100	3,014	45,040	465,064	3,831,348	147,449,658	
Agriculture, forestry and fishing.....	--	--	--	--	--	--	*644	*4,561	*185,051	
Mining.....	--	--	--	--	--	--	*1,810	*52,432	*255,106	
Oil and gas extraction.....	--	--	--	--	--	(²)	(²)	(²)	(²)	
Construction.....	--	--	--	--	--	*3,106	*5,453	*39,709	*407,347	
Manufacturing.....	--	--	11,804	*2,070	*2,507	*30,715	*401,548	*3,147,978	*122,005,747	
Food and kindred products.....	--	--	--	--	96	592	13,729	128,205	8,441,903	
Chemicals and allied products.....	--	--	--	--	--	1,565	27,171	288,670	19,681,487	
Petroleum (including integrated) and coal products.....	--	--	11,803	2,052	2,409	--	34,558	426,006	23,490,994	
Primary metal industries.....	--	--	--	--	--	*267	*3,143	*25,471	*784,798	
Machinery, except electrical.....	--	--	--	--	--	78	52,055	300,615	13,118,156	
Electrical and electronic equipment.....	--	--	--	16	2	1,372	13,550	293,144	9,039,875	
Motor vehicles and equipment.....	--	--	--	--	--	25,360	182,824	735,728	12,664,808	
Transportation equipment, except motor vehicles.....	--	--	--	--	--	2	6,046	362,768	7,574,227	
Instruments and related products.....	--	--	--	--	--	--	7,279	79,256	4,849,990	
Transportation and public utilities.....	--	--	--	--	--	478	13,860	232,978	11,796,401	
Wholesale and retail trade.....	--	--	1,179	1,030	507	759	12,593	121,052	7,102,641	
Wholesale trade.....	--	--	--	--	1	717	8,135	93,609	2,215,926	
Petroleum and petroleum products..	--	--	--	--	(²)	(²)	(²)	(²)	(²)	
Retail trade.....	--	--	1,179	1,030	505	42	4,458	27,443	4,886,715	
Finance, insurance and real estate.....	--	--	--	--	--	8,045	19,283	146,608	3,682,221	
Banking.....	--	--	--	--	--	28	896	2,839	305,863	
Insurance.....	--	--	--	--	--	7,879	15,118	102,087	2,539,157	
Services.....	--	--	--	--	(¹)	1,854	9,873	86,029	2,015,143	

Footnotes at end of table.

Corporate Foreign Tax Credit, 1988: An Industry Focus

Table 3.—Total Assets, Foreign Taxes, Taxable Income, Foreign Income, U.S. Taxes, and Foreign Tax Credits, by Income Type and Selected Major Industry—Continued

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

Income type and selected major industry	Computation of foreign tax credit—Continued								
	Carryover—Continued						Total foreign taxes	Adjusted total taxable income from foreign sources	Total taxable income from all sources
	1983	1984	1985	1986	1987	Year unknown			
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	
High withholding tax interest									
All industries, total.....	--	--	--	--	3,716	10,214	61,955	334,823	68,337,000
Agriculture, forestry and fishing.....	--	--	--	--	(²)	(²)	(²)	(²)	(²)
Mining.....	--	--	--	--	--	3,048	4,650	12,284	403,860
Oil and gas extraction.....	--	--	--	--	--	--	--	--	--
Construction.....	--	--	--	--	--	--	47	262	6,681
Manufacturing.....	--	--	--	--	2	1,758	15,637	87,265	51,542,849
Food and kindred products.....	--	--	--	--	--	--	55	400	2,229,275
Chemicals and allied products.....	--	--	--	--	--	209	3,574	14,736	5,122,862
Petroleum (including integrated) and coal products.....	--	--	--	--	--	--	204	3,051	9,534,298
Primary metal industries.....	--	--	--	--	(²)	(²)	(²)	(²)	(²)
Machinery, except electrical.....	--	--	--	--	--	*11	*5,396	*41,488	*9,897,574
Electrical and electronic equipment.....	--	--	--	--	--	92	407	1,654	2,952,481
Motor vehicles and equipment.....	--	--	--	--	(²)	(²)	(²)	(²)	(²)
Transportation equipment, except motor vehicles.....	--	--	--	--	--	1,247	3,316	15,394	6,858,269
Instruments and related products.....	--	--	--	--	(²)	(²)	(²)	(²)	(²)
Transportation and public utilities.....	--	--	--	--	--	99	149	1,055	2,733,691
Wholesale and retail trade.....	--	--	--	--	88	911	4,612	20,914	4,136,777
Wholesale trade.....	--	--	--	--	--	328	3,060	17,194	1,276,976
Petroleum and petroleum products..	--	--	--	--	--	(²)	(²)	(²)	(²)
Retail trade.....	--	--	--	--	88	583	1,552	3,719	2,859,802
Finance, insurance and real estate.....	--	--	--	--	3,626	4,399	36,320	209,638	9,167,908
Banking.....	--	--	--	--	11	3,779	21,406	146,599	3,928,981
Insurance.....	--	--	--	--	3,511	620	14,091	60,058	5,150,832
Services.....	--	--	--	--	--	--	*342	*2,336	*234,946
Financial services income									
All industries, total.....	170	12,745	25,499	22,675	38,890	136,478	2,659,885	16,304,283	91,099,718
Agriculture, forestry and fishing.....	--	--	--	--	--	--	--	--	--
Mining.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Oil and gas extraction.....	--	--	--	--	--	--	--	--	--
Construction.....	--	--	--	--	--	--	(¹)	20	6,226
Manufacturing.....	--	--	--	--	--	36,809	257,950	1,076,009	60,690,348
Food and kindred products.....	--	--	--	--	--	(²)	(²)	(²)	(²)
Chemicals and allied products.....	--	--	--	--	--	(¹)	50	25,319	7,982,100
Petroleum (including integrated) and coal products.....	--	--	--	--	--	--	19	9,986	4,628,830
Primary metal industries.....	--	--	--	--	--	(²)	(²)	(²)	(²)
Machinery, except electrical.....	--	--	--	--	--	820	2,289	17,538	11,991,435
Electrical and electronic equipment.....	--	--	--	--	--	*1,174	*9,773	*115,183	*5,813,068
Motor vehicles and equipment.....	--	--	--	--	--	33,971	191,248	719,338	12,426,391
Transportation equipment, except motor vehicles.....	--	--	--	--	--	--	47,358	155,407	7,567,081
Instruments and related products.....	--	--	--	--	--	--	23	1,469	1,437,998
Transportation and public utilities.....	--	--	--	--	--	*209	*2,478	*29,642	*4,554,024
Wholesale and retail trade.....	--	--	--	--	1,882	188	171,582	569,912	4,742,504
Wholesale trade.....	--	--	--	--	311	188	164,430	548,873	2,771,453
Petroleum and petroleum products..	--	--	--	--	(²)	(²)	(²)	(²)	(²)
Retail trade.....	--	--	--	--	1,571	--	7,152	21,040	1,971,051
Finance, insurance and real estate.....	170	12,745	25,499	22,675	37,009	99,272	2,194,549	14,539,743	19,074,034
Banking.....	--	11,253	20,657	16,087	11,778	75,105	1,477,590	11,364,300	8,769,859
Insurance.....	--	1,344	4,350	6,396	25,224	17,871	490,495	2,221,246	8,169,221
Services.....	--	--	--	--	--	--	33,325	88,795	1,831,527

Footnotes at end of table.

Corporate Foreign Tax Credit, 1988: An Industry Focus

Table 3.--Total Assets, Foreign Taxes, Taxable Income, Foreign Income, U.S. Taxes, and Foreign Tax Credits, by Income Type and Selected Major Industry--Continued

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

Income type and selected major industry	Computation of foreign tax credit--Continued								
	Carryover--Continued						Total foreign taxes	Adjusted total taxable income from foreign sources	Total taxable income from all sources
	1983	1984	1985	1986	1987	Year unknown			
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	
Shipping Income									
All Industries, total.....	--	--	--	--	961	168	38,064	577,055	32,306,131
Agriculture, forestry and fishing.....	--	--	--	--	--	--	--	--	--
Mining.....	--	--	--	--	--	--	--	--	--
Oil and gas extraction.....	--	--	--	--	--	--	--	--	--
Construction.....	--	--	--	--	--	--	--	--	--
Manufacturing.....	--	--	--	--	--	--	5,705	57,926	26,279,604
Food and kindred products.....	--	--	--	--	--	--	(²)	(²)	(²)
Chemicals and allied products.....	--	--	--	--	--	--	(²)	(²)	(²)
Petroleum (including integrated) and coal products.....	--	--	--	--	--	--	3,570	22,869	14,277,481
Primary metal industries.....	--	--	--	--	--	--	(²)	(²)	(²)
Machinery, except electrical.....	--	--	--	--	--	--	(²)	(²)	(²)
Electrical and electronic equipment.....	--	--	--	--	--	--	--	--	--
Motor vehicles and equipment.....	--	--	--	--	--	--	--	--	--
Transportation equipment, except motor vehicles.....	--	--	--	--	--	--	(²)	(²)	(²)
Instruments and related products.....	--	--	--	--	--	--	--	--	--
Transportation and public utilities.....	--	--	--	--	--	--	16,732	479,637	3,503,217
Wholesale and retail trade.....	--	--	--	--	(²)	(²)	(²)	(²)	(²)
Wholesale trade.....	--	--	--	--	(²)	(²)	(²)	(²)	(²)
Petroleum and petroleum products..	--	--	--	--	(²)	(²)	(²)	(²)	(²)
Retail trade.....	--	--	--	--	--	--	--	--	--
Finance, insurance and real estate.....	--	--	--	--	--	--	265	5,798	1,823,969
Banking.....	--	--	--	--	--	--	(²)	(²)	(²)
Insurance.....	--	--	--	--	--	--	(²)	(²)	(²)
Services.....	--	--	--	--	(²)	(²)	(²)	(²)	(²)
Dividends from each noncontrolled section 902 corporation									
All Industries, total.....	--	16	25	113	6,038	50,063	912,645	2,395,681	126,171,855
Agriculture, forestry and fishing.....	--	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Mining.....	--	--	--	--	*692	*9,827	*21,193	*21,652	*646,201
Oil and gas extraction.....	--	--	--	--	(²)	(²)	(²)	(²)	(²)
Construction.....	--	--	--	--	--	--	823	1,192	411,233
Manufacturing.....	--	--	--	--	4,748	28,126	725,478	1,446,290	103,447,107
Food and kindred products.....	--	--	--	--	335	867	23,040	43,065	7,507,911
Chemicals and allied products.....	--	--	--	--	225	15,341	158,858	303,388	15,753,890
Petroleum (including integrated) and coal products.....	--	--	--	--	649	1,502	389,706	757,189	23,250,167
Primary metal industries.....	--	--	--	--	--	--	1,476	16,635	907,868
Machinery, except electrical.....	--	--	--	--	1,231	--	6,385	10,455	11,584,199
Electrical and electronic equipment.....	--	--	--	--	873	1,085	14,997	21,785	6,145,476
Motor vehicles and equipment.....	--	--	--	--	230	4,571	59,556	92,752	12,628,799
Transportation equipment, except motor vehicles.....	--	--	--	--	--	258	1,765	3,020	5,629,906
Instruments and related products.....	--	--	--	--	(²)	(²)	(²)	(²)	(²)
Transportation and public utilities.....	--	--	--	--	--	3,383	19,785	44,398	9,135,390
Wholesale and retail trade.....	--	--	--	--	103	5,785	27,228	73,371	3,595,793
Wholesale trade.....	--	--	--	--	--	989	7,965	30,474	1,251,342
Petroleum and petroleum products..	--	--	--	--	--	(²)	(²)	(²)	(²)
Retail trade.....	--	--	--	--	103	4,796	19,263	42,897	2,344,451
Finance, insurance and real estate.....	--	--	--	--	491	2,226	110,697	797,412	8,294,613
Banking.....	--	--	--	--	--	1,267	13,307	573,392	5,258,413
Insurance.....	--	--	--	--	31	--	60,748	142,916	1,510,159
Services.....	--	16	25	113	4	449	6,310	9,763	515,757

Footnotes at end of table.

Corporate Foreign Tax Credit, 1988: An Industry Focus

Table 3.—Total Assets, Foreign Taxes, Taxable Income, Foreign Income, U.S. Taxes, and Foreign Tax Credits, by Income Type and Selected Major Industry—Continued

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

Income type and selected major industry	Computation of foreign tax credit—Continued								
	Carryover—Continued						Total foreign taxes	Adjusted total taxable income from foreign sources	Total taxable income from all sources
	1983	1984	1985	1986	1987	Year unknown			
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
Dividends from an IC-DISC or former DISC									
All industries, total.....	151	268	28	28	28	1,728	7,900	87,913	18,886,902
Agriculture, forestry and fishing.....	--	--	--	--	--	--	--	--	--
Mining.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Oil and gas extraction.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Construction.....	--	--	--	--	--	--	--	--	--
Manufacturing.....	151	268	28	28	28	--	4,523	80,778	18,733,831
Food and kindred products.....	--	--	--	--	--	--	--	301	1,619,340
Chemicals and allied products.....	(²)	(²)	(²)	(²)	(²)	--	(²)	(²)	(²)
Petroleum (including integrated) and coal products.....	(²)	(²)	(²)	(²)	(²)	--	(²)	(²)	(²)
Primary metal industries.....	--	--	--	--	--	--	--	--	--
Machinery, except electrical.....	(²)	(²)	(²)	(²)	(²)	--	(²)	(²)	(²)
Electrical and electronic equipment.....	--	--	--	--	--	--	--	--	--
Motor vehicles and equipment.....	(²)	(²)	(²)	(²)	(²)	--	(²)	(²)	(²)
Transportation equipment, except motor vehicles.....	(²)	(²)	(²)	(²)	(²)	--	(²)	(²)	(²)
Instruments and related products.....	(²)	(²)	(²)	(²)	(²)	--	(²)	(²)	(²)
Transportation and public utilities.....	--	--	--	--	--	--	--	--	--
Wholesale and retail trade.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Wholesale trade.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Petroleum and petroleum products..	--	--	--	--	--	--	--	--	--
Retail trade.....	--	--	--	--	--	--	--	--	--
Finance, insurance and real estate.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Banking.....	--	--	--	--	--	--	--	--	--
Insurance.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Services.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Distributions from a FSC or former FSC									
All industries, total.....	--	--	--	--	--	--	153	381,651	13,194,380
Agriculture, forestry and fishing.....	--	--	--	--	--	--	(²)	(²)	(²)
Mining.....	--	--	--	--	--	--	--	--	--
Oil and gas extraction.....	--	--	--	--	--	--	--	--	--
Construction.....	--	--	--	--	--	--	--	--	--
Manufacturing.....	--	--	--	--	--	--	(²)	(²)	(²)
Food and kindred products.....	--	--	--	--	--	--	(²)	(²)	(²)
Chemicals and allied products.....	--	--	--	--	--	--	(²)	(²)	(²)
Petroleum (including integrated) and coal products.....	--	--	--	--	--	--	(²)	(²)	(²)
Primary metal industries.....	--	--	--	--	--	--	(²)	(²)	(²)
Machinery, except electrical.....	--	--	--	--	--	--	(²)	(²)	(²)
Electrical and electronic equipment.....	--	--	--	--	--	--	--	--	--
Motor vehicles and equipment.....	--	--	--	--	--	--	--	--	--
Transportation equipment, except motor vehicles.....	--	--	--	--	--	--	(²)	(²)	(²)
Instruments and related products.....	--	--	--	--	--	--	--	--	--
Transportation and public utilities.....	--	--	--	--	--	--	--	--	--
Wholesale and retail trade.....	--	--	--	--	--	--	--	--	--
Wholesale trade.....	--	--	--	--	--	--	--	--	--
Petroleum and petroleum products..	--	--	--	--	--	--	--	--	--
Retail trade.....	--	--	--	--	--	--	--	--	--
Finance, insurance and real estate.....	--	--	--	--	--	--	--	--	--
Banking.....	--	--	--	--	--	--	--	--	--
Insurance.....	--	--	--	--	--	--	--	--	--
Services.....	--	--	--	--	--	--	(²)	(²)	(²)

Footnotes at end of table.

Corporate Foreign Tax Credit, 1988: An Industry Focus

Table 3.--Total Assets, Foreign Taxes, Taxable Income, Foreign Income, U.S. Taxes, and Foreign Tax Credits, by Income Type and Selected Major Industry--Continued

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

Income type and selected major industry	Computation of foreign tax credit--Continued								
	Carryover--Continued						Total foreign taxes	Adjusted total taxable income from foreign sources	Total taxable income from all sources
	1983	1984	1985	1986	1987	Year unknown			
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
All other income from sources outside the U.S.									
All industries, total.....	469,063	306,789	380,996	177,594	172,809	1,961,492	27,510,624	75,962,308	203,688,921
Agriculture, forestry and fishing.....	--	--	--	--	--	*149	*20,273	*60,997	*198,264
Mining.....	34,444	30,513	31,467	45,987	10,880	141,791	1,008,781	2,040,369	2,701,730
Oil and gas extraction.....	20,073	17,640	15,100	29,556	1	86,647	757,556	1,679,670	1,929,096
Construction.....	--	69	28	(¹)	3,646	44,193	94,880	295,356	634,089
Manufacturing.....	423,478	345,430	319,007	101,238	127,376	1,560,146	23,825,653	65,249,395	153,009,460
Food and kindred products.....	--	--	672	2,366	17,867	99,290	1,337,365	3,765,859	11,049,627
Chemicals and allied products.....	--	455	3,038	3,813	3,996	95,523	3,498,607	9,115,073	25,037,504
Petroleum (including integrated) and coal products.....	410,771	326,374	271,167	63,067	66,123	800,530	5,563,145	12,705,639	23,785,114
Primary metal industries.....	123	350	193	709	5,077	19,952	248,914	677,254	1,963,917
Machinery, except electrical.....	--	158	908	1,556	9,304	232,067	4,712,152	13,747,921	17,895,863
Electrical and electronic equipment.....	--	222	34,439	17,795	6,426	35,143	1,597,400	5,014,954	12,383,242
Motor vehicles and equipment.....	--	--	--	--	3	64,360	1,604,286	5,212,969	12,884,576
Transportation equipment, except motor vehicles.....	11,545	16,606	7,625	7,477	10,367	33,096	416,353	1,118,515	9,325,339
Instruments and related products.....	--	--	--	128	828	49,525	1,115,842	3,360,562	5,464,156
Transportation and public utilities.....	5,111	538	1,651	1,932	1,989	17,078	491,864	2,081,542	20,002,385
Wholesale and retail trade.....	--	15,020	25,113	15,565	15,463	104,641	1,002,406	2,756,059	12,900,630
Wholesale trade.....	--	15,020	25,113	15,565	5,978	89,768	663,785	1,769,887	5,004,195
Petroleum and petroleum products..	--	*7,603	*486	*8,060	--	*1,291	*132,428	*295,687	*419,217
Retail trade.....	--	--	--	--	9,485	14,874	338,621	986,172	7,896,435
Finance, insurance and real estate.....	3,317	4,271	1,906	5,449	7,619	21,946	412,535	1,185,120	9,040,717
Banking.....	--	--	--	--	--	4,434	13,279	109,534	918,748
Insurance.....	3,272	3,391	1,848	5,333	3,633	7,193	195,601	554,436	5,063,568
Services.....	2,714	948	1,824	7,422	5,837	71,547	654,231	2,293,470	5,201,646

Footnotes at end of table.

Corporate Foreign Tax Credit, 1988: An Industry Focus

Table 3.—Total Assets, Foreign Taxes, Taxable Income, Foreign Income, U.S. Taxes, and Foreign Tax Credits, by Income Type and Selected Major Industry—Continued

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

Income type and selected major industry	Computation of foreign tax credit—Continued							
	Adjustments to total taxable income	Total taxable income (less adjustments)	U.S. taxes before credits	Limitation	Foreign tax credit	Total credits with respect to sources of income	Reduction in credit due to international boycott operations	Form 1118 foreign tax credit claimed
	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)
All income types, total								
All industries, total	171,952	226,466,897	77,450,286	31,749,355	27,111,797	27,111,797	1,263	27,110,534
Agriculture, forestry and fishing.....	--	*204,460	*69,200	*23,274	*21,042	*21,042	--	*21,042
Mining.....	--	2,723,769	925,272	723,241	702,684	702,684	--	702,684
Oil and gas extraction.....	--	1,939,634	658,787	592,382	575,353	575,353	--	575,353
Construction.....	23,298	647,059	222,818	113,758	92,380	92,380	--	92,380
Manufacturing.....	46,899	154,781,115	52,775,485	24,165,133	21,888,562	21,888,562	1,126	21,887,436
Food and kindred products.....	36,797	11,472,656	3,903,820	1,338,993	1,269,920	1,269,920	--	1,269,920
Chemicals and allied products.....	6,169	25,436,182	8,648,230	3,380,109	3,071,428	3,071,428	87	3,071,341
Petroleum (including integrated) and coal products.....	1,817	23,783,297	8,086,939	4,725,291	4,565,965	4,565,965	--	4,565,965
Primary metal industries.....	--	1,966,196	668,582	246,187	209,829	209,829	--	209,829
Machinery, except electrical.....	--	17,979,594	6,116,216	4,788,260	4,560,583	4,560,583	--	4,560,583
Electrical and electronic equipment.....	2	12,473,164	4,232,740	1,751,570	1,421,968	1,421,968	--	1,421,968
Motor vehicles and equipment.....	--	12,944,561	4,508,677	2,364,813	1,978,488	1,978,488	--	1,978,488
Transportation equipment, except motor vehicles.....	--	9,353,509	3,183,161	621,053	385,873	385,873	--	385,873
Instruments and related products.....	--	5,475,112	1,871,865	1,148,347	1,004,948	1,004,948	1,008	1,003,940
Transportation and public utilities.....	--	22,944,540	7,823,210	978,149	419,834	419,834	--	419,834
Wholesale and retail trade.....	98,911	14,200,873	4,889,698	1,195,069	1,038,112	1,038,112	137	1,037,975
Wholesale trade.....	3,052	5,977,146	2,033,449	827,844	719,537	719,537	137	719,399
Petroleum and petroleum products.....	*3,047	*416,170	*141,498	*119,439	*105,086	*105,086	--	*105,086
Retail trade.....	95,859	8,223,727	2,856,249	367,225	318,576	318,576	--	318,576
Finance, insurance and real estate.....	2,691	25,468,846	8,884,767	3,753,217	2,371,017	2,371,017	--	2,371,017
Banking.....	--	9,665,400	3,387,000	2,143,836	1,328,655	1,328,655	--	1,328,655
Insurance.....	2,114	11,029,614	3,895,214	1,086,634	645,888	645,888	--	645,888
Services.....	153	5,496,236	1,859,836	797,514	578,165	578,165	--	578,165
Passive Income								
All industries, total	122,974	147,326,684	50,374,120	1,328,265	441,592	20,283,411	1,249	20,282,162
Agriculture, forestry and fishing.....	--	*185,051	*62,917	*1,548	*497	*20,870	--	*20,870
Mining.....	--	*255,106	*86,725	*17,825	*1,807	*69,149	--	*69,149
Oil and gas extraction.....	--	(²)	(²)	(²)	(²)	(²)	--	(²)
Construction.....	*23,298	*384,049	*130,577	*13,501	*5,441	*68,797	--	*68,797
Manufacturing.....	225	122,005,522	41,612,620	1,082,924	383,647	18,851,533	1,112	18,850,421
Food and kindred products.....	--	8,441,903	2,873,462	43,594	13,440	911,183	--	911,183
Chemicals and allied products.....	--	19,681,487	6,700,418	98,339	25,035	2,655,094	87	2,655,006
Petroleum (including integrated) and coal products.....	--	23,490,994	7,986,938	144,842	24,795	4,548,237	--	4,548,237
Primary metal industries.....	--	*784,798	*266,831	*8,660	*2,938	*104,628	--	*104,628
Machinery, except electrical.....	--	13,118,156	4,460,891	102,267	51,164	3,637,750	--	3,637,750
Electrical and electronic equipment.....	2	9,039,872	3,059,307	99,286	12,236	936,448	--	936,448
Motor vehicles and equipment.....	--	12,664,808	4,410,206	256,352	182,824	1,939,461	--	1,939,461
Transportation equipment, except motor vehicles.....	--	7,574,227	2,575,279	123,342	6,046	351,956	--	351,956
Instruments and related products.....	--	4,849,990	1,658,921	27,067	6,088	932,060	1,008	931,052
Transportation and public utilities.....	--	11,796,401	4,035,759	88,328	13,677	332,402	--	332,402
Wholesale and retail trade.....	98,907	7,003,735	2,400,498	41,257	8,818	348,708	137	348,571
Wholesale trade.....	3,047	2,212,879	753,147	31,850	7,577	135,862	137	135,724
Petroleum and petroleum products.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Retail trade.....	95,859	4,790,856	1,647,350	9,407	1,241	212,847	--	212,847
Finance, insurance and real estate.....	449	3,681,772	1,359,824	53,629	18,729	315,405	--	315,405
Banking.....	--	305,863	103,958	965	434	21,620	--	21,620
Insurance.....	445	2,538,712	970,624	38,564	15,090	225,648	--	225,648
Services.....	96	2,015,048	685,200	29,252	8,977	276,548	--	276,548

Footnotes at end of table.

Corporate Foreign Tax Credit, 1988: An Industry Focus

Table 3.--Total Assets, Foreign Taxes, Taxable Income, Foreign Income, U.S. Taxes, and Foreign Tax Credits, by Income Type and Selected Major Industry--Continued

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

Income type and selected major industry	Computation of foreign tax credit--Continued							
	Adjustments to total taxable income	Total taxable income (less adjustments)	U.S. taxes before credits	Limitation	Foreign tax credit	Total credits with respect to sources of income	Reduction in credit due to international boycott operations	Total foreign tax credit claimed
	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)
High withholding tax interest								
All Industries, total.....	102,245	68,234,755	23,285,484	113,718	51,558	9,425,079	225	9,424,854
Agriculture, forestry and fishing.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Mining.....	--	403,860	137,312	4,177	3,999	45,351	--	45,351
Oil and gas extraction.....	--	--	--	--	--	--	--	--
Construction.....	--	6,681	2,067	89	47	49	--	49
Manufacturing.....	6,169	51,536,681	17,546,176	29,967	14,748	8,082,531	87	8,082,444
Food and kindred products.....	--	2,229,275	761,155	137	54	192,796	--	192,796
Chemicals and allied products.....	6,169	5,116,693	1,747,720	5,300	3,270	786,193	87	786,106
Petroleum (including integrated) and coal products.....	--	9,534,298	3,241,662	1,037	152	1,539,479	--	1,539,479
Primary metal industries.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Machinery, except electrical.....	--	*9,897,574	*3,368,530	*14,109	*5,396	*3,059,621	--	*3,059,621
Electrical and electronic equipment.....	--	2,952,481	1,003,973	563	314	374,493	--	374,493
Motor vehicles and equipment.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Transportation equipment, except motor vehicles.....	--	6,858,269	2,331,811	5,234	3,316	118,458	--	118,458
Instruments and related products.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Transportation and public utilities.....	--	2,733,691	929,454	358	149	70,998	--	70,998
Wholesale and retail trade.....	95,859	4,040,918	1,378,211	7,139	3,358	210,558	137	210,421
Wholesale trade.....	--	1,276,976	436,436	5,874	2,398	130,792	137	130,655
Petroleum and petroleum products.....	--	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Retail trade.....	95,859	2,763,943	941,775	1,265	959	79,766	--	79,766
Finance, insurance and real estate.....	217	9,167,691	3,174,885	70,831	28,718	996,790	--	996,790
Banking.....	--	3,928,981	1,404,065	49,681	14,896	667,881	--	667,881
Insurance.....	217	5,150,616	1,740,844	20,137	13,144	324,271	--	324,271
Services.....	--	*234,946	*79,882	*794	*342	*3,398	--	*3,398
Financial services income								
All Industries, total.....	1,997	91,097,720	31,232,257	3,532,427	2,388,503	12,780,514	225	12,780,290
Agriculture, forestry and fishing.....	--	--	--	--	--	--	--	--
Mining.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Oil and gas extraction.....	--	--	--	--	--	--	--	--
Construction.....	--	6,226	2,117	7	(¹)	12	--	12
Manufacturing.....	--	60,690,348	20,758,220	367,943	254,130	9,824,172	87	9,824,085
Food and kindred products.....	--	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Chemicals and allied products.....	--	7,982,100	2,723,339	8,708	50	1,154,891	87	1,154,804
Petroleum (including integrated) and coal products.....	--	4,628,830	1,573,802	3,396	19	761,003	--	761,003
Primary metal industries.....	--	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Machinery, except electrical.....	--	11,991,435	4,080,443	5,965	1,564	3,579,433	--	3,579,433
Electrical and electronic equipment.....	--	*5,813,068	*1,976,474	*39,170	*9,773	*672,223	--	*672,223
Motor vehicles and equipment.....	--	12,426,391	4,328,855	247,056	190,303	1,905,166	--	1,905,166
Transportation equipment, except motor vehicles.....	--	7,567,081	2,572,807	52,838	47,358	345,350	--	345,350
Instruments and related products.....	--	1,437,998	495,677	506	2	203,633	--	203,633
Transportation and public utilities.....	--	*4,554,024	*1,541,569	*9,857	*2,270	*120,062	--	*120,062
Wholesale and retail trade.....	--	4,742,504	1,616,198	193,778	169,089	558,261	137	558,123
Wholesale trade.....	--	2,771,453	944,006	186,613	164,315	525,927	137	525,789
Petroleum and petroleum products.....	--	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Retail trade.....	--	1,971,051	672,192	7,164	4,774	32,334	--	32,334
Finance, insurance and real estate.....	1,997	19,072,036	6,623,724	2,930,571	1,933,876	2,157,988	--	2,157,988
Banking.....	--	8,769,859	3,009,800	1,863,177	1,302,943	1,325,406	--	1,325,406
Insurance.....	1,993	8,167,227	2,888,246	752,364	408,890	593,905	--	593,905
Services.....	--	1,831,527	622,071	30,216	29,137	116,049	--	116,049

Footnotes at end of table.

Corporate Foreign Tax Credit, 1988: An Industry Focus

Table 3.—Total Assets, Foreign Taxes, Taxable Income, Foreign Income, U.S. Taxes, and Foreign Tax Credits, by Income Type and Selected Major Industry—Continued

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

Income type and selected major industry	Computation of foreign tax credit—Continued							
	Adjustments to total taxable income	Total taxable income (less adjustments)	U.S. taxes before credits	Limitation	Foreign tax credit	Total credits with respect to sources of income	Reduction in credit due to international boycott operations	Total foreign tax credit claimed
	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)
Shipping Income								
All Industries, total.....	--	32,306,131	10,985,596	195,580	32,346	4,687,447	225	4,687,222
Agriculture, forestry and fishing.....	--	--	--	--	--	--	--	--
Mining.....	--	--	--	--	--	--	--	--
Oil and gas extraction.....	--	--	--	--	--	--	--	--
Construction.....	--	--	--	--	--	--	--	--
Manufacturing.....	--	26,279,604	8,935,065	19,713	4,774	4,264,757	87	4,264,670
Food and kindred products.....	--	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Chemicals and allied products.....	--	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Petroleum (including integrated) and coal products.....	--	14,277,481	4,854,344	7,776	2,642	2,849,883	--	2,849,883
Primary metal industries.....	--	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Machinery, except electrical.....	--	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Electrical and electronic equipment.....	--	--	--	--	--	--	--	--
Motor vehicles and equipment.....	--	--	--	--	--	--	--	--
Transportation equipment, except motor vehicles.....	--	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Instruments and related products.....	--	--	--	--	--	--	--	--
Transportation and public utilities.....	--	3,503,217	1,190,893	162,439	16,732	19,655	--	19,655
Wholesale and retail trade.....	--	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Wholesale trade.....	--	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Petroleum and petroleum products.....	--	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Retail trade.....	--	--	--	--	--	--	--	--
Finance, insurance and real estate.....	--	1,823,969	620,149	1,972	265	292,775	--	292,775
Banking.....	--	(²)	(²)	(²)	(²)	(²)	--	(²)
Insurance.....	--	(²)	(²)	(²)	(²)	(²)	--	(²)
Services.....	--	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Dividends from each noncontrolled section 902 corporation								
All Industries, total.....	122,208	126,049,647	43,093,341	810,523	565,213	19,423,179	255	19,422,924
Agriculture, forestry and fishing.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Mining.....	--	*646,201	*219,456	*7,362	*7,362	*149,136	--	*149,136
Oil and gas extraction.....	--	(²)	(²)	(²)	(²)	(²)	--	(²)
Construction.....	23,298	387,936	131,898	405	404	72,470	--	72,470
Manufacturing.....	--	103,447,107	35,301,567	469,048	444,071	16,970,275	118	16,970,157
Food and kindred products.....	--	7,507,911	2,554,947	14,682	13,740	1,001,371	--	1,001,371
Chemicals and allied products.....	--	15,753,890	5,365,007	102,897	95,705	2,239,121	87	2,239,034
Petroleum (including integrated) and coal products.....	--	23,250,167	7,905,057	257,444	250,514	4,539,911	--	4,539,911
Primary metal industries.....	--	907,868	308,675	5,662	4,259	114,065	--	114,065
Machinery, except electrical.....	--	11,584,199	3,938,669	3,553	3,135	3,526,577	--	3,526,577
Electrical and electronic equipment.....	--	6,145,476	2,090,827	6,844	6,529	698,249	--	698,249
Motor vehicles and equipment.....	--	12,628,799	4,397,836	32,154	32,113	1,936,641	--	1,936,641
Transportation equipment, except motor vehicles.....	--	5,629,906	1,914,168	1,027	926	302,060	--	302,060
Instruments and related products.....	--	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Transportation and public utilities.....	--	9,135,390	3,098,311	15,062	11,753	228,261	--	228,261
Wholesale and retail trade.....	98,907	3,496,886	1,193,294	24,935	17,432	209,111	137	208,973
Wholesale trade.....	3,047	1,248,294	426,738	10,350	2,847	124,803	137	124,666
Petroleum and petroleum products.....	(²)	(²)	(²)	(²)	(²)	(²)	(²)	(²)
Retail trade.....	95,859	2,248,592	766,556	14,585	14,585	84,308	--	84,308
Finance, insurance and real estate.....	4	8,294,609	2,930,632	289,966	80,531	1,669,152	--	1,669,152
Banking.....	--	5,258,413	1,787,854	194,952	7,384	1,173,590	--	1,173,590
Insurance.....	--	1,510,159	624,228	67,546	46,114	263,563	--	263,563
Services.....	--	515,757	175,424	3,199	3,116	108,670	--	108,670

Footnotes at end of table.

Corporate Foreign Tax Credit, 1988: An Industry Focus

Table 3.—Total Assets, Foreign Taxes, Taxable Income, Foreign Income, U.S. Taxes, and Foreign Tax Credits, by Income Type and Selected Major Industry—Continued

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

Income type and selected major industry	Computation of foreign tax credit—Continued							
	Adjustments to total taxable income	Total taxable income (less adjustments)	U.S. taxes before credits	Limitation	Foreign tax credit	Total credits with respect to sources of income	Reduction in credit due to international boycott operations	Total foreign tax credit claimed
	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)
Dividends from an IC-DISC or former DISC								
All Industries, total.....	--	18,886,902	6,428,811	29,872	6,468	2,068,330	--	2,068,330
Agriculture, forestry and fishing.....	--	--	--	--	--	--	--	--
Mining.....	--	(²)	(²)	(²)	(²)	(²)	--	(²)
Oil and gas extraction.....	--	(²)	(²)	(²)	(²)	(²)	--	(²)
Construction.....	--	--	--	--	--	--	--	--
Manufacturing.....	--	18,733,831	6,376,938	27,467	4,277	2,056,971	--	2,056,971
Food and kindred products.....	--	1,619,340	550,601	102	--	12,851	--	12,851
Chemicals and allied products.....	--	(²)	(²)	(²)	(²)	(²)	--	(²)
Petroleum (including integrated) and coal products.....	--	(²)	(²)	(²)	(²)	(²)	--	(²)
Primary metal industries.....	--	--	--	--	--	--	--	--
Machinery, except electrical.....	--	(²)	(²)	(²)	(²)	(²)	--	(²)
Electrical and electronic equipment.....	--	--	--	--	--	--	--	--
Motor vehicles and equipment.....	--	(²)	(²)	(²)	(²)	(²)	--	(²)
Transportation equipment, except motor vehicles.....	--	(²)	(²)	(²)	(²)	(²)	--	(²)
Instruments and related products.....	--	(²)	(²)	(²)	(²)	(²)	--	(²)
Transportation and public utilities.....	--	--	--	--	--	--	--	--
Wholesale and retail trade.....	--	(²)	(²)	(²)	(²)	(²)	--	(²)
Wholesale trade.....	--	(²)	(²)	(²)	(²)	(²)	--	(²)
Petroleum and petroleum products.....	--	--	--	--	--	--	--	--
Retail trade.....	--	--	--	--	--	--	--	--
Finance, insurance and real estate.....	--	(²)	(²)	(²)	(²)	(²)	--	(²)
Banking.....	--	--	--	--	--	--	--	--
Insurance.....	--	(²)	(²)	(²)	(²)	(²)	--	(²)
Services.....	--	(²)	(²)	(²)	(²)	(²)	--	(²)
Distributions from a FSC or former FSC								
All Industries, total.....	--	13,194,380	4,486,371	129,775	153	1,006,541	--	1,006,454
Agriculture, forestry and fishing.....	--	(²)	(²)	(²)	(²)	(²)	--	(²)
Mining.....	--	--	--	--	--	--	--	--
Oil and gas extraction.....	--	--	--	--	--	--	--	--
Construction.....	--	--	--	--	--	--	--	--
Manufacturing.....	--	(²)	(²)	(²)	(²)	(²)	--	(²)
Food and kindred products.....	--	(²)	(²)	(²)	(²)	(²)	--	(²)
Chemicals and allied products.....	--	(²)	(²)	(²)	(²)	(²)	--	(²)
Petroleum (including integrated) and coal products.....	--	(²)	(²)	(²)	(²)	(²)	--	(²)
Primary metal industries.....	--	(²)	(²)	(²)	(²)	(²)	--	(²)
Machinery, except electrical.....	--	(²)	(²)	(²)	(²)	(²)	--	(²)
Electrical and electronic equipment.....	--	--	--	--	--	--	--	--
Motor vehicles and equipment.....	--	--	--	--	--	--	--	--
Transportation equipment, except motor vehicles.....	--	(²)	(²)	(²)	(²)	(²)	--	(²)
Instruments and related products.....	--	--	--	--	--	--	--	--
Transportation and public utilities.....	--	--	--	--	--	--	--	--
Wholesale and retail trade.....	--	--	--	--	--	--	--	--
Wholesale trade.....	--	--	--	--	--	--	--	--
Petroleum and petroleum products.....	--	--	--	--	--	--	--	--
Retail trade.....	--	--	--	--	--	--	--	--
Finance, insurance and real estate.....	--	--	--	--	--	--	--	--
Banking.....	--	--	--	--	--	--	--	--
Insurance.....	--	--	--	--	--	--	--	--
Services.....	--	(²)	(²)	(²)	(²)	(²)	--	(²)

Footnotes at end of table.

Corporate Foreign Tax Credit, 1988: An Industry Focus

Table 3.—Total Assets, Foreign Taxes, Taxable Income, Foreign Income, U.S. Taxes, and Foreign Tax Credits, by Income Type and Selected Major Industry—Continued

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

Income type and selected major industry	Computation of foreign tax credit—Continued							
	Adjustments to total taxable income	Total taxable income (less adjustments)	U.S. taxes before credits	Limitation	Foreign tax credit	Total credits with respect to sources of income	Reduction in credit due to international boycott operations	Total foreign tax credit claimed
	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)
All other income from sources outside the U.S.								
All Industries, total.....	163,561	203,525,360	69,478,627	25,609,196	23,625,964	25,303,922	1,263	25,302,658
Agriculture, forestry and fishing.....	--	*198,264	*67,265	*20,736	*19,744	*20,978	--	*20,978
Mining.....	--	2,701,730	918,042	693,653	689,516	702,590	--	702,590
Oil and gas extraction.....	--	1,929,096	655,216	571,280	569,421	575,308	--	575,308
Construction.....	23,298	610,792	210,691	99,756	86,487	92,256	--	92,256
Manufacturing.....	40,506	152,968,954	52,154,998	22,038,370	20,782,762	21,815,804	1,126	21,814,678
Food and kindred products.....	36,797	11,012,830	3,747,504	1,274,554	1,241,436	1,264,423	--	1,264,423
Chemicals and allied products.....	--	25,037,504	8,512,678	3,096,950	2,947,068	3,026,755	87	3,026,668
Petroleum (including integrated) and coal products.....	1,817	23,783,297	8,086,939	4,309,496	4,287,843	4,565,965	--	4,565,965
Primary metal industries.....	--	1,963,917	667,807	230,266	201,965	209,682	--	209,682
Machinery, except electrical.....	--	17,895,863	6,084,224	4,651,563	4,499,289	4,558,892	--	4,558,892
Electrical and electronic equipment.....	--	12,383,242	4,201,859	1,605,707	1,393,117	1,420,862	--	1,420,862
Motor vehicles and equipment.....	--	12,884,576	4,488,214	1,818,454	1,570,048	1,963,761	--	1,963,761
Transportation equipment, except motor vehicles.....	--	9,325,339	3,173,559	381,866	327,943	385,575	--	385,575
Instruments and related products.....	--	5,464,156	1,868,140	1,120,318	998,729	1,004,916	1,008	1,003,908
Transportation and public utilities.....	--	20,002,385	6,791,434	702,103	375,254	406,231	--	406,231
Wholesale and retail trade.....	98,911	12,801,719	4,398,448	923,876	836,211	1,032,865	137	1,032,727
Wholesale trade.....	3,052	5,001,142	1,702,495	589,072	539,196	714,377	137	714,239
Petroleum and petroleum products.....	*3,047	*416,170	*141,498	*100,533	*100,533	*105,086	--	*105,086
Retail trade.....	95,859	7,800,576	2,695,953	334,804	297,016	318,488	--	318,488
Finance, insurance and real estate.....	694	9,040,023	3,177,477	406,245	308,897	662,277	--	662,277
Banking.....	--	918,748	315,018	34,334	2,997	37,047	--	37,047
Insurance.....	117	5,063,452	1,843,438	206,775	162,384	387,947	--	387,947
Services.....	153	5,201,493	1,760,271	724,456	527,092	570,920	--	570,920

* Less than \$500.

* Data deleted or combined to avoid disclosure of information on individual corporations.

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

NOTE: Data by type of foreign income are not additive, since many corporations compute a foreign tax credit for more than one type of income.

Sole Proprietorship Return Preliminary Statistics, 1990

Data Release

There were 14.8 million individual income tax returns reporting nonfarm sole proprietorship activity for 1990, an increase of 3.4 percent over the 1989 figure of 14.3 million returns. While there was a large variation from industry to industry in the amount and direction of change in number of sole proprietorships --from a decrease of 14.7 percent in mining (132,000 for 1990 compared to 155,000 for 1989) to an increase of 21.6 percent in wholesale trade (400,000 for 1990 compared to 329,000 for 1989)--the overall increase and the change in number of returns among industries are in line with the annual frequency fluctuations in the Statistics of Income sole proprietorship series for the past decade.

Also for 1990, overall income statement items, including business receipts, deductions, and net income (less deficit), showed an increase over 1989. The respective increases were 5.6 percent (\$730.6 billion for 1990

compared to \$691.7 billion for 1989), 5.2 percent (\$589.2 billion for 1990 compared to \$560.2 billion for 1989) and 6.5 percent (\$141.4 billion for 1990 compared to \$132.7 billion for 1989) for business receipts, deductions, and net income (less deficit).

Table 1 presents business receipts, selected deductions, payroll and net income, by industry group for nonfarm sole proprietorships for 1990. Separate data are included for returns with net business income. Table 2 summarizes detailed income statements for selected industry groups. As in Table 1, separate data are included for returns with net business income. Any revisions to these preliminary estimates, as well as a more extensive data analysis of 1990 nonfarm sole proprietorships, will be included in an upcoming article, "Sole Proprietorship Returns, 1990" by Craig Ammon, which is scheduled for the Fall 1992 issue of the *Statistics of Income Bulletin*.

This data release was written by Kenneth Rice, a statistician, and Craig Ammon, an economist, both with the Individual Returns Analysis Section, under the direction of Jeffrey A. Hartzok, Chief.

Table 1.—Nonfarm Sole Proprietorships: Business Receipts, Selected Deductions, Payroll, and Net Income, by Industrial Groups--Continued

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

Industry	Businesses with and without net income								Businesses with net income							
	Number of returns	Business receipts	Depreciation deduction	Rent on machinery and equipment	Repairs	Total interest paid deduction ¹	Payroll ²	Net income less deficit	Number of returns	Business receipts	Depreciation deduction	Rent on machinery and equipment	Repairs	Total interest paid deduction ¹	Payroll ²	Net income
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Services--Continued																
Medical and health services.....	755,389	64,871,534	1,818,894	346,017	425,134	1,085,413	8,656,099	28,500,062	655,802	61,199,134	1,616,291	269,245	382,837	913,092	7,828,887	29,138,101
Offices of physicians.....	191,492	27,038,193	645,471	134,223	97,580	263,941	2,881,556	14,884,279	167,576	26,415,561	588,771	134,048	93,796	255,537	2,795,922	15,013,130
Offices of dentists.....	100,526	15,663,139	538,346	43,668	145,319	322,398	2,996,206	5,704,545	92,616	15,426,591	491,368	38,828	143,802	312,461	2,950,515	5,808,685
Offices of osteopathic physicians.....	4,681	816,241	19,929	1,823	2,305	12,735	82,932	495,567	4,158	814,486	19,929	1,823	2,305	12,735	82,932	495,567
Offices of chiropractors.....	31,572	4,608,220	153,230	88,021	41,965	121,582	720,510	1,658,185	26,573	4,042,340	142,593	21,736	31,002	91,804	467,637	1,734,087
Offices of optometrists.....	18,238	2,279,550	65,874	14,595	24,771	54,018	243,713	486,658	14,268	2,120,176	64,416	14,045	23,717	53,552	221,388	515,235
Office of podiatrists.....	6,712	920,375	34,954	9,046	4,304	27,274	92,171	390,274	6,451	881,851	34,954	9,046	4,304	27,274	92,171	390,274
Registered and practical nurses.....	73,164	665,278	4,862	17	6,595	6,352	5,957	428,069	68,224	655,996	4,862	1	6,593	6,343	2,296	444,002
Nursing and personal care facilities.....	44,399	3,120,695	93,368	1,175	40,132	149,675	748,454	267,535	36,692	2,087,110	64,196	626	28,534	65,814	608,862	383,449
Medical and dental laboratories.....	29,532	1,778,322	41,632	13,364	7,670	43,347	149,198	527,927	24,818	1,584,491	40,891	13,364	7,658	43,007	77,361	530,354
Other medical and health services.....	257,073	7,981,520	221,226	40,085	54,492	84,089	735,402	3,657,021	214,424	7,170,531	164,309	35,730	41,126	44,563	529,803	3,822,333
Legal services.....	259,991	21,123,383	546,063	178,661	170,691	316,709	2,394,910	9,289,592	218,352	19,497,322	453,198	61,155	140,409	268,634	2,022,690	9,562,283
Educational services.....	192,544	1,799,454	92,060	8,741	64,843	37,697	244,469	388,092	145,863	1,273,358	45,972	1,545	20,487	18,556	100,253	579,993
Child day care.....	460,735	3,786,912	165,740	6,453	53,735	235,254	364,764	1,249,534	413,022	3,397,805	125,881	5,350	42,198	170,256	266,563	1,346,232
Ministers and chaplains.....	250,695	3,253,005	42,384	1,254	9,756	53,075	4,162	2,056,260	220,559	3,170,890	39,751	2	7,739	45,971	4,162	2,125,211
Engineering services.....	108,843	4,673,999	193,650	61,763	26,563	80,730	759,234	1,672,353	93,431	4,398,253	171,822	61,140	23,754	65,143	668,967	1,837,051
Architectural services.....	82,614	2,137,198	68,982	4,257	19,009	12,022	210,131	793,336	63,817	2,079,473	57,758	470	16,032	11,174	193,943	888,581
Surveying services.....	17,045	292,677	9,780	4,206	708	1,697	55,035	121,886	*12,290	*285,175	*8,443	*4,206	*708	*1,004	*55,035	*133,174
Accounting, auditing, and bookkeeping services.....	271,475	6,594,380	348,877	37,504	50,995	169,290	655,926	2,790,061	242,813	6,467,290	308,109	24,530	47,826	155,718	649,185	2,885,365
Management services.....	65,633	1,837,932	54,009	8,595	10,322	52,837	63,528	971,341	61,474	1,783,895	48,220	8,204	9,879	44,464	50,122	1,042,555
Consulting services.....	601,298	15,218,156	430,712	48,213	40,669	215,468	323,708	8,506,779	476,714	14,032,916	301,810	36,125	27,140	141,530	243,727	9,168,317
Public relations.....	26,197	481,317	15,728	5,276	262	1,578	34,243	186,052	20,549	467,362	15,071	5,276	262	1,562	34,229	190,945
Counseling, except health practitioners.....	67,009	1,560,867	58,830	28,939	9,995	13,899	14,539	782,303	55,209	1,542,309	52,698	28,753	9,268	12,128	14,539	801,168
Nature of business not allocable.....	195,361	2,456,006	57,125	11,457	19,002	39,400	104,591	846,224	155,104	1,698,688	36,084	6,836	13,025	16,825	59,892	1,069,791

¹ Interest paid is the sum of mortgage interest and other interest on indebtedness (see Table 2).

² Payroll is the sum of net salaries and wages paid plus the cost of labor reported as part of cost of sales and operations (see Table 2).

³ Less than \$500.

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

** Where data for an industrial group are not shown in order to avoid disclosure of information about specific taxpayers, the data deleted have been combined with those shown for a related industrial group, also indicated by a double asterisk.

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

Table 2.--Nonfarm Sole Proprietorships: Income Statements, by Selected Industrial Groups--Continued

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

Item	Services--Continued					Nature of business not allocable
	Legal services	Educational services	Accounting, auditing and bookkeeping services	Counseling, except health practitioners	Other services	
	(96)	(97)	(98)	(99)	(100)	
BUSINESSES WITH AND WITHOUT NET INCOME						
Number of returns.....	259,991	192,544	271,475	67,009	1,613,061	195,361
Business receipts, total.....	21,123,383	1,799,454	6,594,380	1,560,867	31,681,196	2,456,006
Income from sales and operations.....	20,750,510	1,784,516	6,497,982	1,551,085	30,550,953	2,383,287
Other business income.....	372,873	14,938	96,398	*9,782	1,130,243	72,719
Business deductions, total ¹	11,833,822	1,411,517	3,804,346	778,564	16,125,149	1,810,402
Cost of sales and operations.....	734,988	61,026	157,273	10,931	2,092,211	655,670
Inventory, beginning of year.....	24,673	*3,434	*2,428	*16	201,279	56,439
Cost of labor.....	24,377	*4,241	*68,136	*146	751,467	18,466
Purchases.....	55,285	*13,044	*13,044	*7,486	520,809	567,009
Materials and supplies.....	6,897	19,822	32,485	*1,114	305,116	33,138
Other costs.....	645,717	*31,325	43,445	*2,272	587,153	64,944
Inventory, end of year.....	21,961	9,015	*2,265	*104	273,612	84,325
Advertising expenses.....	189,255	28,322	67,613	16,965	150,065	16,546
Bad debts from sales or services.....	22,545	*3,498	*2,064	(*)	74,564	6,108
Car and truck expenses.....	394,471	120,504	249,875	32,012	1,453,573	68,906
Commissions.....	52,793	1,451	89,132	*20,801	359,139	9,833
Depletion.....	1,680	*103	*6,355	--	5,903	*89
Depreciation.....	546,063	92,060	348,877	58,830	980,985	57,125
Employee benefit programs.....	57,024	*1,154	27,184	*1,878	40,008	557
Insurance.....	481,837	30,966	94,983	18,604	286,444	38,559
Legal and professional services.....	28,859	580,175	82,866	15,030	637,332	16,363
Meals and entertainment deducted.....	275,958	29,208	100,382	17,165	397,399	28,838
Total meals and entertainment expenses.....	36,519	344,974	125,497	21,459	496,836	35,801
Mortgage interest.....	146,584	26,538	70,214	6,514	416,122	24,225
Other interest on business indebtedness.....	170,125	11,159	99,076	7,385	236,539	15,175
Office expenses.....	585,743	29,910	185,998	37,029	618,381	20,855
Pension and profit-sharing plans.....	*566	60,026	9,070	*102	42,582	*173
Rent on machinery and equipment.....	176,661	8,741	37,504	*28,939	140,018	11,457
Repairs.....	170,691	64,843	50,995	9,995	161,025	19,002
Rent on business property.....	940,963	113,534	438,813	70,445	606,448	28,903
Net salaries and wages.....	2,370,533	240,228	587,790	14,393	1,063,338	86,126
Taxes paid.....	314,875	28,242	72,287	16,619	294,653	13,927
Travel.....	195,146	45,637	82,003	34,000	853,881	40,975
Utilities.....	433,183	75,266	147,655	45,752	556,497	21,468
Other business deductions.....	2,930,502	369,701	796,340	315,176	4,657,944	429,703
Net income less deficit ²	9,289,592	388,092	2,790,061	782,303	15,557,541	846,224
Net income ³	9,562,283	579,993	2,885,365	801,168	16,732,066	1,069,791
Deficit ⁴	272,691	191,901	95,304	18,865	1,174,525	223,567
BUSINESSES WITH NET INCOME						
Number of returns.....	218,352	145,863	242,813	55,209	1,361,858	155,104
Business receipts, total.....	19,497,322	1,273,358	6,467,290	1,542,309	29,815,769	1,698,688
Income from sales and operations.....	19,157,539	1,263,246	6,371,113	1,532,528	28,528,609	1,633,682
Other business income.....	339,783	*10,112	96,178	*9,781	1,087,160	65,006
Business deductions, total ¹	9,835,065	893,522	3,581,953	741,142	12,885,216	628,897
Cost of sales and operations.....	727,740	41,141	153,063	*10,917	1,976,092	136,784
Inventory, beginning of year.....	18,754	*1,896	*2,428	*16	139,211	*10,624
Cost of labor.....	24,029	*4,241	*68,136	*146	744,240	*648
Purchases.....	55,173	*4,261	*10,352	*7,486	449,220	85,596
Materials and supplies.....	6,427	17,804	*31,718	*1,114	278,228	26,983
Other costs.....	640,882	*16,580	42,694	*2,257	571,143	31,645
Inventory, end of year.....	17,525	*3,641	*2,265	*104	205,950	18,712
Advertising expenses.....	134,573	9,183	63,350	16,876	94,409	8,823
Bad debts from sales or services.....	9,016	*2,418	--	(*)	26,752	*18
Car and truck expenses.....	353,180	65,131	229,725	26,290	1,222,704	44,702
Commissions.....	43,186	1,413	88,987	*20,801	173,856	3,649
Depletion.....	1,318	*103	*6,352	--	5,728	*75
Depreciation.....	453,198	45,972	308,109	52,698	768,756	36,084
Employee benefit programs.....	48,832	*21	27,153	*1,878	28,711	*510
Insurance.....	356,787	13,903	91,137	18,228	226,077	24,213
Legal and professional services.....	405,473	12,746	82,261	13,571	503,874	8,843
Meals and entertainment deducted.....	233,547	15,859	97,284	16,765	337,683	19,649
Total meals and entertainment expenses.....	19,829	291,956	121,621	20,958	422,172	24,562
Mortgage interest.....	122,337	10,119	58,789	6,514	304,585	8,788
Other interest on business indebtedness.....	146,297	8,437	96,930	5,614	176,519	8,037
Office expenses.....	503,128	16,150	178,591	33,472	469,947	10,275
Pension and profit-sharing plans.....	60,018	*565	9,044	*102	42,219	*173
Rent on machinery and equipment.....	61,155	1,545	24,530	*28,753	120,774	6,836
Repairs.....	140,409	20,487	47,826	9,268	127,713	13,025
Rent on business property.....	859,086	43,520	423,366	66,559	465,313	4,945
Net salaries and wages.....	1,998,661	96,012	581,049	14,393	772,509	59,244
Taxes paid.....	276,894	16,646	69,134	15,910	227,016	5,870
Travel.....	153,241	32,013	80,309	33,440	702,552	11,477
Utilities.....	352,242	38,056	134,910	44,148	435,970	13,010
Other business deductions.....	2,494,747	202,082	730,056	304,945	3,675,457	203,870
Net income ³	9,562,283	579,993	2,885,365	801,168	16,732,066	1,069,791

¹ Total deductions are before subtraction of nonallowable passive losses and any passive loss carryover from the prior year. However, these losses and any carryover are reflected in net income or deficit. Therefore, business receipts minus total deductions may not always equal net income or deficit.² Less than \$500.³ Estimate should be used with caution because of the small number of sample returns on which it is based.

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

Transactions Between Foreign Controlled Corporations and Related Foreign Persons, 1988

Data Release

For Tax Year 1988, there were 121 corporations that: (1) had total receipts of \$1 billion or more; (2) were "controlled" by a foreign "person;" and (3) reported transactions with related foreign persons. These corporations received \$49.9 billion and paid \$77.6 billion in transactions with 1,776 foreign persons [1]. This information was reported in conjunction with Internal Revenue Code section 6038A, which was revised by the Tax Reform Act of 1986 to require that foreign controlled domestic corporations and foreign controlled foreign corporations with a U.S. trade or business report transactions with related foreign persons [2].

The 121 corporations had \$426.3 billion of total assets for 1988. This was 36 percent of the total assets reported by all domestic corporations controlled by a foreign person [3]. This percentage increases to 46 when banks and credit agencies are excluded. It is appropriate to exclude these types of corporations because companies engaged in banking or financing activities did not have to file a Form 5472, *Information Return of a Foreign Owned Corporation*, the basis of these statistics [4].

Over 96 percent of the \$49.9 billion received by the corporations was from two types of transactions: amounts borrowed (58 percent) and sales of stock in trade (38 percent). Table 1 presents these data by country of residence of the foreign related persons. Amounts borrowed by corporations was the primary type of receipt from related persons in the United Kingdom, Netherlands, Netherlands Antilles, West Germany, Switzerland and France. Sales of stock in trade was the primary receipt for Japan and Canada.

Nearly 80 percent of the \$77.6 billion paid by the corporations was the result of purchases of stock in trade. (Another 12 percent was from amounts loaned by the corporations to related foreign persons.) Japan accounted for 60 percent of the total \$61.9 billion of purchases of stock in trade from all persons. West Germany was second with an additional 11 percent of the total.

In comparing the amount of receipts and payments on a country basis, for Japan, West Germany and Canada, corporations made considerably more payments to related persons than they received. The Netherlands, Netherlands Antilles and Switzerland were the opposite, with corporations receiving more (mostly from amounts borrowed) from related persons than they paid out. For the United Kingdom and France, the amount of receipts and payments was about the same.

Table 2 presents Form 5472 data by industry groupings

of the reporting foreign controlled corporations. Over half of the corporations reported manufacturing to be their principal business activity for 1988. Manufacturers of chemicals and allied products was the most populous group, accounting for 25 percent of all manufacturing corporations. Manufacturers borrowed \$22.3 billion from related foreign persons (77 percent of the total for all industries) and loaned \$7.6 billion (83 percent of the total).

Wholesale trade companies accounted for 32 percent of the 121 large foreign controlled corporations. Total amounts received (\$18.0 billion) and paid (\$48.6 billion) by these trade companies were primarily the result of sales and purchases, respectively, of stock in trade. The \$14.2 and \$46.0 billion of wholesalers' sales and purchases of stock in trade accounted for 76 and 74 percent, respectively, of the totals for all industries.

The statistics shown in Tables 1 and 2 for Tax Year 1988 represent the first Form 5472 study conducted by the Statistics of Income Division [5]. Data from the 1989 study will be included in a future *Statistics of Income Bulletin* article to be co-authored by James Hobbs and John Latzy.

Explanation of Selected Terms

Amounts Borrowed and Loaned — Form 5472 collects information on both the beginning and ending balances of amounts borrowed and loaned by foreign controlled corporations from and to, respectively, their related foreign persons. The ending balances of these items are included in total amounts received and paid, respectively, shown in Tables 1 and 2. (These tables also show the beginning balances for these items.) The ending balances may not equal the actual amounts borrowed and loaned during the Tax Year 1988 period.

Control — A corporation is controlled by a foreign person when that person owns, directly or indirectly, at least 50 percent of: (1) the total voting power of the corporation's stock, or (2) the value of the corporation's outstanding stock. If a corporation is controlled by another corporation which, in turn, is controlled by a foreign person, then the first corporation is also considered to be controlled by the foreign person.

Foreign Person — The term "foreign person" generally includes: (1) any partnership, association, company or corporation that was not created or organized under the laws of the United States or the laws of any State; (2) any individual who is not a citizen or resident of the United States; (3) any individual who is a citizen of a U.S. possession, but is not otherwise a U.S. citizen or resident; and (4) any foreign trust, estate, or government.

This data release was written by James Hobbs and John Latzy, who are economists with the Foreign Statistics Branch, Daniel F. Skelly, Chief.

Transactions Between Foreign Controlled Corporations and Related Foreign Persons, 1988

Number of Persons — The data shown in Tables 1 and 2 for this item generally represent the number of Forms 5472 attached to the 121 income tax returns filed by corporations with total receipts of \$1 billion or more and that were controlled by a foreign person. Member corporations of an affiliated group that filed a consolidated income tax return could also join in filing a consolidated Form 5472 for transactions with a given foreign related person. However, some corporations that could have filed consolidated Forms 5472 instead filed separate forms. When these were identified during statistical processing, the information on them was combined and treated as a single Form 5472. To this extent, the "number of persons" understates the actual number of Forms 5472 attached to the 121 income tax returns included in this study.

Related Person — A person is related to the corporation which filed a Form 5472 if that person falls within the meaning of Internal Revenue Code sections 267(b), 482, or 707(b)(1). Form 5472 collects information on the type of relationship between the foreign controlled reporting corporation and the related foreign person. The four types of relationships specified on the form are: (1) the reporting corporation controls the related person; (2) the related person controls the reporting corporation; (3) the reporting corporation and the related person are under a common control by a third party; and (4) other. All of these types of relationships are included in these statistics.

Reportable Transactions — These transactions are shown in Tables 1 and 2 and include the following: (1) sales and purchases of stock in trade; (2) sales and

purchases of other tangible property; (3) rents and royalties paid and received; (4) sales, purchases and amounts paid and received for the use of copyrights, trademarks, designs, processes and other intangible property; (5) consideration paid and received for technical, managerial, scientific and like services; (6) commissions paid and received; (7) amounts borrowed and loaned; (8) interest paid and received; and (9) insurance premiums paid and received.

Notes and References

- [1] Total receipts and payments include small amounts, 3 and 1 percent, respectively, from transactions with related U.S. persons.
- [2] The 121 corporations shown in these statistics include a very small number of foreign corporations that were engaged in a U.S. trade or business. Nearly all of the companies were domestic, i.e., incorporated in the United States.
- [3] See Hobbs, James R., "Domestic Corporations Controlled by Foreign Persons, 1988," *Statistics of Income Bulletin*, Fall 1991, Volume 11, Number 2.
- [4] Corporations with no gross income and foreign corporations with all of their income exempt from U.S. taxation were also exempt from filing Forms 5472.
- [5] Tax Year 1988 includes corporations with accounting periods that ended between July 1988 and June 1989.

Transactions Between Foreign Controlled Corporations and Related Foreign Persons, 1988

Table 1.--Foreign Controlled Corporations with Total Receipts of \$1 Billion or More: Transactions Between Corporations and Related Foreign Persons, by Selected Country of Related Person

[Money amounts are in thousands of dollars]

Item	All countries	United Kingdom	Japan	Netherlands	Netherlands Antilles	West Germany	Switzerland	Canada	France
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Corporations: ¹									
Number.....	121	59	47	46	11	44	25	62	38
Total assets.....	426,307,137	273,117,377	161,008,393	241,997,103	28,085,305	152,788,460	100,811,851	265,567,085	192,735,874
Total receipts.....	398,920,741	209,347,413	204,754,843	172,394,125	21,221,398	155,682,678	88,110,428	239,067,232	184,575,068
Transactions between corporations and related foreign persons									
Number of persons.....	1,776	240	141	110	14	120	51	119	101
Total received.....	49,919,746	13,029,357	11,078,690	6,344,218	4,040,901	2,656,822	2,085,485	1,814,629	1,408,569
Sales of stock in trade.....	18,788,907	1,941,832	9,008,721	312,243	13,818	844,935	669,183	1,273,562	272,128
Sales of other tangible property....	346,567	23,328	166,363	4,208	146	25,665	--	37,148	923
Rents and royalties.....	71,345	24,855	507	122	--	655	3,980	6,614	1,051
Sales, leases, and licenses of intangible property.....	168,018	12,806	11,221	5,279	--	11,429	--	4,197	14,140
Consideration received for technical, managerial or like services.....	876,488	202,486	173,628	36,717	2,989	241,849	19	61,844	19,296
Commissions.....	132,640	11,141	91,208	1,565	323	8,273	72	4,036	1,078
Amounts borrowed:									
Beginning balance.....	26,633,116	10,645,381	1,257,073	6,435,315	2,508,192	1,141,197	2,064,333	355,855	618,058
Ending balance.....	29,173,549	10,729,393	1,576,484	5,964,111	4,023,625	1,457,522	1,403,476	402,272	1,087,567
Interest.....	349,232	72,562	50,558	19,972	--	66,494	8,669	24,751	12,387
Premiums for insurance.....	12,999	10,954	--	--	--	--	85	205	--
Total paid.....	77,628,325	11,313,083	39,827,765	1,083,083	346,547	7,892,009	941,445	4,463,962	1,222,088
Purchases of stock in trade.....	61,919,633	2,960,015	37,151,931	186,942	2	6,540,654	563,609	3,938,897	951,604
Purchases of other tangible property.....	2,048,490	5,430	1,729,549	528	58	45,658	13,048	55,575	117,176
Rents and royalties.....	343,717	51,260	205,791	4,572	--	53,793	8,042	1,399	8,480
Purchases, leases, and licenses of intangible property.....	359,618	196,828	1,569	25,971	1,126	16,979	108,636	2,209	1,395
Consideration paid for technical, managerial or like services.....	694,329	79,610	76,214	21,176	12,480	26,702	20,006	265,905	49,502
Commissions.....	143,950	16,303	10,599	2,632	22	26,552	339	1,604	2,890
Amounts loaned:									
Beginning balance.....	6,625,421	3,600,285	265,041	461,459	6,011	1,331,174	62,500	217,184	121,691
Ending balance.....	9,137,309	6,563,642	563,350	294,775	260	1,066,345	62,500	89,919	35,167
Interest.....	2,822,724	1,424,162	88,759	501,684	322,960	113,196	164,758	43,802	53,264
Premiums for insurance.....	158,556	15,832	2	44,804	9,638	2,130	506	64,653	2,611

¹ Because a given corporation could have related foreign persons in more than one country, corporation detail may not add to totals.

NOTES: Table includes domestic and foreign corporations that were engaged in a trade or business in the United States, that were "controlled" by a foreign person, and had any reportable transactions with a related foreign person. Detail may not add to totals because of rounding.

Transactions Between Foreign Controlled Corporations and Related Foreign Persons, 1988

Table 2.--Foreign Controlled Corporations with Total Receipts of \$1 Billion or More: Transactions Between Corporations and Related Foreign Persons, by Selected Industry Group of Corporation

[Money amounts are in thousands of dollars]

Item	All industries	Manufacturing	Wholesale trade	Retail trade
	(1)	(2)	(3)	(4)
Corporations:				
Number.....	121	61	39	7
Total assets.....	426,307,137	246,681,751	58,594,759	20,517,780
Total receipts.....	398,920,741	184,840,231	163,800,981	24,425,980
Transactions between corporations and related foreign persons				
Number of persons.....	1,776	1,226	437	18
Total received.....	49,919,746	27,289,519	17,968,104	2,133,477
Sales of stock in trade.....	18,788,907	3,781,216	14,248,780	2,800
Sales of other tangible property.....	346,567	132,378	201,907	--
Rents and royalties.....	71,345	47,802	12,901	--
Sales, leases, and licenses of intangible property.....	168,018	140,030	26,113	--
Consideration received for technical, managerial or like services.....	876,488	612,707	187,800	250
Commissions.....	132,640	34,479	92,695	--
Amounts borrowed:				
Beginning balance.....	26,633,116	20,660,811	3,093,686	1,707,193
Ending balance.....	29,173,549	22,322,455	3,134,271	2,117,423
Interest.....	349,232	218,197	61,848	13,004
Premiums for insurance.....	12,999	255	1,790	--
Total paid.....	77,628,325	26,612,905	48,579,531	307,941
Purchases of stock in trade.....	61,919,633	15,078,080	46,024,674	4,095
Purchases of other tangible property.....	2,048,490	450,988	1,596,243	--
Rents and royalties.....	343,717	145,087	197,835	--
Purchases, leases, and licenses of intangible property.....	359,618	346,559	11,933	1,126
Consideration paid for technical, managerial or like services.....	694,329	452,775	144,889	3,551
Commissions.....	143,950	106,074	32,744	2,768
Amounts loaned:				
Beginning balance.....	6,625,421	5,415,559	714,180	125,000
Ending balance.....	9,137,309	7,619,620	374,298	125,000
Interest.....	2,822,724	2,351,545	181,266	169,518
Premiums for insurance.....	158,556	62,175	15,649	1,883

NOTES: Table includes domestic and foreign corporations that were engaged in a trade or business in the United States, that were "controlled" by a foreign person, and had any reportable transactions with a related foreign person. Detail may not add to totals because of rounding.

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

Selected Historical and Other Data

Table 1.—Individual Income Tax Returns: Selected Income and Tax Items for Specified Tax Years, 1970-1990
 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	1970	1975	1980	1985	1988	1989	1990
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
All returns	74,279,831	82,229,332	93,902,469	101,660,287	109,708,280	112,136,673	113,717,138
Form 1040 returns	74,279,831	54,527,726	57,122,592	67,006,425	71,359,242	71,563,456	69,270,236
Form 1040A returns	N/A	27,701,606	36,779,877	18,124,702	19,066,165	20,478,063	25,917,288
Form 1040EZ returns	N/A	N/A	N/A	16,529,160	19,282,873	20,094,154	18,529,614
Adjusted gross income (AGI):¹	631,692,540	947,784,873	1,613,731,497	2,305,951,483	3,083,019,783	3,256,358,156	3,405,427,348
Salaries and wages:							
Number of returns	66,965,659	73,520,046	83,802,109	87,198,001	93,257,370	95,487,922	96,729,912
Amount	531,883,892	795,399,462	1,349,842,802	1,928,200,978	2,337,984,129	2,449,530,553	2,599,401,271
Taxable interest received:							
Number of returns	32,630,355	40,378,240	49,019,575	64,526,434	69,421,338	69,881,648	70,369,662
Amount	22,021,267	43,433,554	102,009,444	182,109,194	186,981,636	220,015,823	227,083,888
Tax-exempt interest: ²							
Number of returns	n.a.	n.a.	n.a.	n.a.	3,514,401	3,730,291	3,916,925
Amount	n.a.	n.a.	n.a.	n.a.	32,811,274	37,589,693	40,228,405
Dividends in AGI: ³							
Number of returns	7,729,939	8,853,491	10,738,982	15,527,579	22,903,155	23,079,592	22,904,441
Amount	15,806,924	21,892,126	38,761,253	55,046,351	77,329,507	81,309,036	80,168,536
Business or profession net income:							
Number of returns	4,827,064	5,434,857	6,305,794	8,640,701	10,491,980	11,017,545	11,221,925
Amount	33,542,837	44,861,623	66,995,010	98,775,563	145,517,755	152,416,377	161,657,252
Business or profession net loss:							
Number of returns	1,332,921	1,807,685	2,575,325	3,259,640	3,079,460 ⁴	3,143,151 ⁴	3,415,666 ⁴
Amount	2,988,636	5,440,145	11,865,856	20,002,986	19,194,505 ⁴	19,678,697 ⁴	20,227,059 ⁴
Net capital gain in AGI: ⁵							
Number of returns	5,488,224	5,798,724	6,973,930	9,991,808	9,678,528	10,722,512	9,217,141
Amount	10,655,553	16,034,430	32,723,298	72,183,321	161,874,539	153,513,725	123,783,047
Net capital loss in AGI:							
Number of returns	2,474,439	2,513,399	1,955,544	2,667,409	4,630,707	4,337,150	5,070,741
Amount	1,648,870	1,727,272	3,063,698	3,905,541	8,106,330	7,882,795	9,551,854
Pensions and annuities in AGI: ⁶							
Number of returns	3,249,558	5,088,937	7,373,704	13,133,295	16,481,248	16,816,830	17,041,091
Amount	7,878,808	20,886,871	43,339,736	95,096,003	138,785,886	147,358,442	159,294,448
Unemployment compensation in AGI: ⁷							
Number of returns	N/A	N/A	1,798,210	4,771,546	6,974,262	7,175,322	8,014,136
Amount	N/A	N/A	2,028,456	6,355,539	11,626,600	12,095,062	15,453,147
Social security benefits in AGI:							
Number of returns	N/A	N/A	N/A	2,956,073	4,024,093	4,675,100	5,082,575
Amount	N/A	N/A	N/A	9,594,182	14,361,470	17,347,058	19,866,539
Rent net income: ⁸							
Number of returns	3,595,041	3,737,264	3,653,996	3,541,964	3,722,828	3,766,547	3,933,823
Amount	4,884,370	8,053,918	13,664,671	16,340,908	21,139,837	23,912,182	25,886,388
Rent net loss: ⁸							
Number of returns	2,456,606	2,834,547	3,809,821	5,390,750	5,157,554	5,245,122	5,163,186
Amount	2,457,918	4,621,220	13,464,274	36,163,023	33,004,254	33,301,182	33,450,215
Royalty net income: ⁹							
Number of returns	473,160	547,192	707,018	960,701	1,066,348	1,104,224	1,170,827
Amount	877,106	1,867,085	4,213,345	7,243,748	3,804,387	4,047,260	4,534,436
Royalty net loss: ⁹							
Number of returns	32,691	24,809	37,297	77,189	83,318	61,368	49,133
Amount	70,741	97,700	308,361	385,360	91,684	99,096	125,855
Partnership and S Corporation net income:							
Number of returns	2,200,000 ¹⁰	2,500,000 ¹⁰	3,200,000 ¹⁰	2,477,459	2,902,129	3,098,635	3,210,384
Amount	12,637,912 ¹⁰	12,811,091 ¹⁰	10,099,346 ¹⁰	48,477,552	100,918,463	107,373,738	112,029,507
Partnership and S Corporation net loss:							
Number of returns	(10)	(10)	(10)	3,010,212	2,997,094	2,829,653	2,767,074
Amount	(10)	(10)	(10)	51,004,143	43,838,237 ¹¹	44,281,682 ¹¹	45,007,276 ¹¹
Estate or trust net income:							
Number of returns	573,700	676,691	865,381	1,075,119	529,013	470,841	444,953
Amount	1,533,321	2,740,733	4,974,127	10,328,599	4,559,070	4,502,464	4,633,163
Estate or trust net loss:							
Number of returns	41,473	56,990	40,916	73,534	67,540	81,656	74,127
Amount	84,521	186,410	414,096	652,621	464,811	543,568	467,976
Farm net income:							
Number of returns	1,792,438	1,340,485	1,123,085	891,562	992,432	1,029,336	996,360
Amount	5,688,226	10,112,147	9,938,950	6,493,117	11,241,087	11,498,065	11,395,305
Farm net loss:							
Number of returns	1,234,092	1,414,556	1,485,345	1,729,299	1,375,095	1,330,382	1,324,793
Amount	2,899,513	6,548,822	11,731,416	18,498,600	12,417,624 ¹¹	11,712,004 ¹¹	11,829,067 ¹¹
Total statutory adjustments:							
Number of returns	6,370,552	9,024,255	13,148,919	37,763,418	10,747,370	9,926,729	16,648,032
Amount	7,665,251	15,101,999	28,614,061	95,082,299	28,201,888	24,572,969	33,974,231
Individual Retirement Arrangements: ¹³							
Number of returns	N/A	1,211,794	2,564,421	16,205,846	6,361,421	5,824,914	5,223,737
Amount	N/A	1,436,443	3,430,894	38,211,574	11,881,754	10,828,694	9,858,219
Self-employed retirement plans:							
Number of returns	591,655	595,892	568,936	675,822	814,586	822,353	824,327
Amount	847,692	1,603,788	2,007,666	5,181,993	6,626,908	6,326,156	6,777,645
Married couples who both work:							
Number of returns	N/A	N/A	N/A	24,835,278	N/A	N/A	N/A
Amount	N/A	N/A	N/A	24,614,983	N/A	N/A	N/A

Selected Historical and Other Data

Table 1.—Individual Income Tax Returns: Selected Income and Tax Items for Specified Tax Years, 1970-1990—Continued
 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	1970	1975	1980	1985	1988	1989	1990
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Exemptions:							
Number of exemptions, total.....	204,126,402 ¹⁴	212,202,596 ¹⁴	227,925,098 ¹⁴	244,180,202 ¹⁴	221,884,006	223,756,252	227,549,246
Number, age 65 or over.....	8,904,331	9,937,208	11,847,168	16,748,810	N/A	N/A	N/A
Amount.....	127,531,202 ¹⁴	159,140,845 ¹⁴	227,569,280 ¹⁴	253,720,447 ¹⁴	430,771,177	447,129,806	465,985,366
Total deductions:							
Number of returns ¹⁵	73,862,448	81,585,541	88,491,251	96,848,626	108,819,935	111,311,212	112,795,712
Amount ¹⁵	120,549,755	233,181,778	346,000,155	554,733,523	685,954,065	740,409,033	789,941,575
Standard deductions:¹⁶							
Number of returns, total.....	38,432,401	55,511,480	59,540,969	57,000,442	76,471,827	79,338,895	80,620,774
Amount.....	32,371,271	100,921,181	127,972,016	149,709,998	289,564,223	309,431,034	331,456,520
Returns with additional standard deductions for age 65 or blindness:							
Number of returns.....	N/A	N/A	N/A	N/A	10,292,748	10,551,521	10,954,167
Amount.....	N/A	N/A	N/A	N/A	9,222,833	9,452,043	10,615,715
Itemized deductions:							
Number of returns ¹⁷	35,430,047	26,074,061	28,950,282	39,848,184	31,902,985	31,972,317	32,174,938
Amount ¹⁷	88,178,487	122,260,601	218,028,139	405,023,525	395,216,456	430,977,999	458,485,055
Medical and dental expense:¹⁸							
Number of returns.....	27,437,549	19,483,273	19,458,318	10,777,296	4,810,032	5,128,338	5,090,958
Amount.....	10,585,749	11,422,312	14,972,082	22,926,214	17,993,829	20,920,881	21,456,587
Taxes paid:							
Number of returns.....	35,160,636	25,929,082	28,749,278	39,548,023	31,327,781 ¹⁹	31,392,533 ¹⁹	31,594,114 ¹⁹
Amount.....	32,014,673	44,141,289	69,404,275	128,084,618	120,628,182 ¹⁹	131,299,652 ¹⁹	140,011,461 ¹⁹
Interest paid:							
Number of returns.....	29,205,679	23,385,461	26,676,836	36,286,822	29,631,009 ²⁰	29,437,522 ²⁰	29,394,600 ²⁰
Amount.....	23,929,477	38,885,282	91,187,006	180,094,578	179,737,720 ²⁰	193,186,034 ²⁰	208,354,360 ²⁰
Contributions:							
Number of returns.....	33,633,601	24,642,672	26,601,428	36,162,178	29,110,570	29,132,486	29,230,265
Amount.....	12,892,732	15,393,331	25,809,608	47,962,848	50,949,273	55,459,205	57,242,757
Taxable income:²¹							
Number of returns.....	59,593,598	65,852,602	88,104,696	96,124,046	90,281,729	92,313,789	93,148,332
Amount.....	401,154,285	595,492,866	1,279,985,360	1,820,740,833	2,069,966,980	2,173,345,881	2,263,661,230
Income tax before credits:²²							
Number of returns.....	59,596,755	65,854,734	76,135,819	85,994,216	90,218,979	92,246,065	93,089,368
Amount.....	84,156,695 ²³	132,452,044	256,294,315	332,165,333	418,889,165	438,240,138	453,127,579
Total tax credits:							
Number of returns ²⁴	n.a.	n.a.	19,674,483	20,995,285	14,099,023	12,034,697	12,483,535
Amount ²⁴	396,610	8,069,846	7,215,839	10,248,044	7,047,140	6,131,134	6,831,187
Child care credit:							
Number of returns.....	n.a.	n.a.	4,230,757	8,417,522	9,023,458	6,028,094	6,143,590
Amount.....	n.a.	n.a.	956,439	3,127,702	3,812,849	2,439,471	2,549,004
Credit for the elderly and disabled:							
Number of returns.....	1,357,266	784,808	561,918	462,548	356,973	319,758	339,818
Amount.....	167,656	128,968	134,993	108,642	68,904	64,490	61,898
Residential energy credit:							
Number of returns.....	N/A	N/A	n.a.	n.a.	N/A	N/A	N/A
Amount.....	N/A	N/A	562,141	811,675	N/A	N/A	N/A
Foreign tax credit:							
Number of returns.....	200,397	n.a.	393,074	453,863	559,217	641,557	772,143
Amount.....	169,623	381,985	1,341,675	782,561	1,087,203	1,311,742	1,682,307
Investment credit:²⁵							
Number of returns.....	n.a.	n.a.	n.a.	(25)	(25)	(25)	N/A
Amount.....	30,554	1,593,150	3,288,415	(25)	(25)	(25)	N/A
General business credit:²⁵							
Number of returns.....	N/A	N/A	N/A	4,614,307	364,169	332,419	262,573
Amount.....	N/A	N/A	N/A	4,791,132	718,209	593,192	616,288
Income tax after credits:							
Number of returns.....	59,314,011	61,483,928	73,840,395	82,762,130	87,120,969	89,162,747	89,844,225
Amount.....	83,787,323	124,382,197	249,078,475	321,917,289	411,842,025	432,109,004	446,296,392
Total income tax:²⁶							
Number of returns.....	59,317,371	61,490,737	73,906,244	82,846,420	87,135,332	89,178,355	89,862,434
Amount.....	83,909,311	124,526,297	250,341,440	325,710,254	412,869,909	432,939,998	447,126,703
Overpayments, total:²⁷							
Number of returns.....	55,273,385	63,825,188	69,868,451	77,424,003	79,143,548	80,908,202	83,507,580
Amount.....	15,727,692	29,363,945	49,458,344	76,220,146	78,837,972	81,252,232	88,479,352
Overpayment refunds:							
Number of returns.....	53,126,294	62,660,424	68,232,903	74,914,665	76,414,800	78,271,544	80,514,484
Amount.....	14,043,494	27,252,870	46,680,072	68,933,993	68,990,260	71,735,083	78,103,385
Tax due at time of filing:²⁸							
Number of returns.....	16,478,813	15,842,400	21,755,516	21,210,194	27,185,438	28,044,448	28,886,948
Amount.....	8,725,671	14,208,747	32,843,576	39,091,228	61,507,880	60,158,928	58,561,150

See notes following Table 20.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1990

[Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
UNITED STATES²								
Number of returns.....	114,788,071	47,164,910	29,031,054	21,318,600	10,798,871	3,318,953	2,314,843	840,840
Number of exemptions.....	248,768,074	71,394,046	65,755,975	58,252,266	33,060,287	10,323,232	7,292,090	2,690,178
Adjusted gross income (less deficit).....	3,398,138,737	273,881,513	630,562,337	829,121,728	649,007,632	282,754,644	304,191,423	428,619,460
Salaries and wages:								
Number of returns.....	96,578,514	36,577,024	25,018,261	19,384,275	9,932,142	3,001,186	1,982,524	683,102
Amount.....	2,593,337,270	251,940,428	504,125,217	690,255,811	536,753,160	220,678,605	201,477,582	188,106,468
Interest income:								
Number of returns.....	70,658,526	20,104,937	17,405,950	16,970,083	9,897,267	3,187,268	2,259,996	833,025
Amount.....	228,422,837	36,497,157	41,061,813	40,618,580	31,297,765	15,619,763	21,484,213	41,843,546
Dividends:								
Number of returns.....	22,867,142	4,780,673	4,507,709	5,418,332	4,226,973	1,754,339	1,511,015	668,101
Amount.....	80,422,372	7,101,794	9,054,726	11,344,086	10,710,948	6,580,380	10,840,363	24,790,076
Net capital gain (less loss):								
Number of returns.....	12,216,411	2,293,441	2,272,957	2,666,630	2,180,808	1,062,158	1,135,442	604,975
Amount.....	111,751,611	6,838,869	3,292,789	5,910,694	7,781,243	6,512,860	15,087,130	66,328,026
Taxable pensions and annuities:								
Number of returns.....	16,970,993	5,105,261	4,879,637	3,653,573	2,074,479	662,780	450,260	145,003
Amount.....	158,385,225	26,099,841	42,865,358	38,802,763	26,091,824	10,235,878	8,751,087	5,538,474
Unemployment compensation:								
Number of returns.....	8,031,121	2,735,550	2,544,729	1,906,094	670,492	119,857	48,021	6,378
Amount.....	15,293,765	4,633,984	5,176,211	3,707,678	1,363,776	268,961	121,849	21,104
Total itemized deductions:								
Number of returns.....	33,418,580	2,308,281	5,798,520	10,726,687	8,532,193	3,025,871	2,204,840	822,188
Amount.....	474,043,752	26,219,593	51,234,301	107,626,910	111,711,953	54,358,282	58,974,218	63,918,495
Taxable income:								
Number of returns.....	93,350,753	26,459,915	28,406,718	21,240,588	10,780,813	3,313,642	2,310,123	838,954
Amount.....	2,261,460,396	89,111,183	357,191,808	556,292,135	460,709,196	206,840,178	230,821,484	360,494,413
Total tax liability:								
Number of returns.....	94,988,578	28,034,229	28,449,489	21,252,555	10,785,127	3,315,238	2,311,990	839,950
Amount.....	471,051,057	16,384,050	57,871,599	96,062,067	90,203,979	46,751,014	60,631,355	103,146,993
Average (whole dollars):	4,960	585	2,035	4,521	8,364	14,102	26,225	122,802
Earned income credit:								
Number of returns.....	12,856,425	9,280,630	3,575,795	--	--	--	--	--
Amount.....	7,627,513	6,672,322	955,191	--	--	--	--	--
Excess earned income credit: ³								
Number of returns.....	8,789,468	8,117,979	671,489	--	--	--	--	--
Amount.....	5,347,107	5,186,688	160,419	--	--	--	--	--

See notes following Table 20.

Selected Historical and Other Data

Table 2.—Individual income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1990—Continued
 [Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
ALABAMA								
Number of returns.....	1,711,765	797,757	425,224	290,950	134,811	34,488	20,858	7,877
Number of exemptions.....	3,880,293	1,341,253	1,065,202	848,996	423,103	109,025	66,616	26,098
Adjusted gross income (less deficit).....	43,145,901	5,247,737	9,172,223	11,275,353	8,045,444	2,925,512	2,732,130	3,747,501
Salaries and wages:								
Number of returns.....	1,489,365	659,644	378,158	270,316	125,686	31,422	17,602	6,537
Amount.....	34,088,681	4,547,468	7,594,964	9,661,340	6,762,249	2,250,619	1,664,185	1,607,856
Interest income:								
Number of returns.....	843,486	240,855	211,181	211,402	119,449	32,595	20,206	7,798
Amount.....	2,327,541	421,572	452,829	426,359	325,090	156,725	204,967	339,999
Dividends:								
Number of returns.....	241,217	45,897	46,506	60,030	50,008	18,411	13,997	6,368
Amount.....	689,370	59,445	72,159	97,987	101,581	62,865	101,487	193,847
Net capital gain (less loss):								
Number of returns.....	125,383	22,458	23,171	28,372	24,207	10,901	10,579	5,695
Amount.....	919,346	87,800	39,310	63,392	82,160	61,515	140,030	445,139
Taxable pensions and annuities:								
Number of returns.....	242,612	75,448	70,109	52,707	29,674	8,512	4,824	1,338
Amount.....	2,309,911	413,301	648,129	579,978	389,048	144,417	100,278	34,759
Unemployment compensation:								
Number of returns.....	163,072	68,567	51,208	33,859	8,278	920	215	25
Amount.....	172,246	74,743	53,433	33,804	8,774	1,110	344	38
Total itemized deductions:								
Number of returns.....	413,820	28,892	84,298	139,259	103,237	30,688	19,660	7,786
Amount.....	4,656,177	243,469	665,139	1,256,468	1,162,667	460,990	427,999	439,446
Taxable income:								
Number of returns.....	1,310,501	404,004	418,344	290,491	134,506	34,462	20,829	7,865
Amount.....	27,288,896	1,302,923	4,882,498	7,567,356	5,874,945	2,230,049	2,170,928	3,260,196
Total tax liability:								
Number of returns.....	1,335,549	429,335	417,944	290,550	134,535	34,475	20,838	7,872
Amount.....	5,432,772	298,384	781,418	1,253,762	1,136,323	505,452	578,783	940,650
Average (whole dollars).....	4,068	551	1,870	4,316	8,447	14,662	27,776	119,494
Earned income credit:								
Number of returns.....	319,441	244,800	74,641	--	--	--	--	--
Amount.....	199,942	179,307	20,636	--	--	--	--	--
Excess earned income credit:²								
Number of returns.....	235,104	221,635	13,469	--	--	--	--	--
Amount.....	147,867	144,670	3,197	--	--	--	--	--

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
ALASKA								
Number of returns.....	313,610	146,094	57,272	50,484	35,047	14,927	8,181	1,605
Number of exemptions.....	539,741	104,448	121,262	129,607	106,118	47,012	26,191	5,103
Adjusted gross income (less deficit).....	9,008,782	421,628	1,257,035	1,978,198	2,136,701	1,274,164	1,038,516	902,539
Salaries and wages:								
Number of returns.....	223,597	70,800	51,040	46,174	32,895	14,081	7,322	1,285
Amount.....	6,872,072	445,361	997,801	1,613,985	1,781,402	1,051,234	721,196	261,092
Interest income:								
Number of returns.....	170,341	52,921	29,810	35,323	29,228	13,664	7,816	1,579
Amount.....	309,702	33,454	34,588	52,196	55,649	36,492	43,419	53,903
Dividends:								
Number of returns.....	66,798	19,083	10,895	12,778	11,316	6,622	4,866	1,238
Amount.....	130,027	16,117	13,985	18,410	19,066	13,686	17,436	31,327
Net capital gain (less loss):								
Number of returns.....	28,556	4,136	3,612	5,723	6,331	4,011	3,598	1,145
Amount.....	350,369	5,937	4,684	9,776	17,334	17,497	43,829	251,311
Taxable pensions and annuities:								
Number of returns.....	29,742	4,139	6,419	7,477	6,405	3,178	1,842	282
Amount.....	402,802	23,390	64,101	104,901	102,731	55,957	41,078	10,645
Unemployment compensation:								
Number of returns.....	31,683	8,456	9,062	7,959	4,686	1,244	263	13
Amount.....	71,337	16,055	20,828	19,821	11,257	2,760	581	34
Total itemized deductions:								
Number of returns.....	73,427	3,786	8,324	18,793	22,021	11,889	7,168	1,446
Amount.....	914,093	39,118	68,257	180,683	259,438	171,500	137,592	57,505
Taxable income:								
Number of returns.....	282,541	118,166	56,249	50,393	35,024	14,925	8,179	1,605
Amount.....	6,649,210	239,723	748,949	1,393,237	1,598,152	991,897	843,085	834,167
Total tax liability:								
Number of returns.....	287,757	120,958	56,630	50,423	35,035	14,926	8,180	1,605
Amount.....	1,448,055	44,110	127,398	256,879	328,795	227,997	224,004	238,871
Average (whole dollars).....	5,033	365	2,250	5,095	9,385	15,276	27,385	148,830
Earned income credit:								
Number of returns.....	16,908	10,787	6,121	--	--	--	--	--
Amount.....	8,586	7,028	1,558	--	--	--	--	--
Excess earned income credit:²								
Number of returns.....	9,569	8,704	865	--	--	--	--	--
Amount.....	4,888	4,687	200	--	--	--	--	--

See notes following Table 20.

Selected Historical and Other Data

Table 2.—Individual income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1990—Continued
 (Money amounts are in thousands of dollars, except where indicated)

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
ARIZONA								
Number of returns.....	1,802,781	691,808	412,815	283,929	138,609	39,814	26,542	9,284
Number of exemptions.....	3,697,698	1,196,703	1,008,596	816,565	435,330	125,356	84,700	30,448
Adjusted gross income (less deficit).....	43,208,903	3,870,636	8,916,174	11,013,437	8,317,629	3,386,739	3,485,808	4,218,479
Salaries and wages:								
Number of returns.....	1,324,277	546,080	343,333	248,664	122,923	34,565	21,511	7,201
Amount.....	32,595,515	3,849,827	6,858,632	8,774,968	6,586,954	2,509,169	2,147,579	1,868,587
Interest income:								
Number of returns.....	922,762	263,781	243,080	219,104	124,164	37,757	25,724	9,152
Amount.....	3,241,184	541,427	644,514	613,394	457,388	228,354	313,121	444,987
Dividends:								
Number of returns.....	310,953	69,639	70,580	74,275	53,005	20,385	16,325	6,744
Amount.....	1,157,834	129,938	174,137	200,091	167,607	93,670	137,080	255,312
Net capital gain (less loss):								
Number of returns.....	208,304	43,844	45,549	46,893	34,811	15,386	14,852	6,969
Amount.....	1,468,802	170,775	41,872	88,447	128,310	101,480	242,051	695,865
Taxable pensions and annuities:								
Number of returns.....	272,191	78,817	82,843	60,688	32,665	9,728	6,050	1,760
Amount.....	2,848,807	426,120	789,648	752,860	492,328	173,829	137,040	76,981
Unemployment compensation:								
Number of returns.....	82,388	35,858	24,845	15,110	5,085	1,037	414	39
Amount.....	137,892	57,863	42,963	25,449	8,767	1,899	849	103
Total itemized deductions:								
Number of returns.....	527,655	51,942	115,638	171,363	116,900	36,956	25,698	9,158
Amount.....	6,881,442	512,095	1,001,222	1,744,132	1,549,002	665,561	700,112	709,319
Taxable income:								
Number of returns.....	1,255,461	359,248	399,736	282,789	138,314	39,706	26,457	9,211
Amount.....	27,484,544	1,237,761	4,748,188	7,139,549	5,810,325	2,466,319	2,624,721	3,457,682
Total tax liability:								
Number of returns.....	1,280,791	382,967	400,939	283,032	138,384	39,739	26,497	9,233
Amount.....	5,559,170	225,101	765,159	1,212,146	1,121,561	554,889	687,547	992,767
Average (whole dollars).....	4,341	588	1,909	4,283	8,105	13,964	25,949	107,524
Earned income credit:								
Number of returns.....	216,122	160,141	55,981	--	--	--	--	--
Amount.....	130,285	115,237	15,047	--	--	--	--	--
Excess earned income credit: ³								
Number of returns.....	158,238	144,503	13,735	--	--	--	--	--
Amount.....	98,128	94,705	3,422	--	--	--	--	--
ARKANSAS								
Number of returns.....	965,282	469,518	257,602	154,473	57,055	13,298	9,655	3,681
Number of exemptions.....	2,234,717	833,241	674,855	462,645	179,316	41,879	30,791	11,990
Adjusted gross income (less deficit).....	22,011,751	2,952,773	5,540,903	5,938,751	3,387,061	1,130,424	1,280,390	1,781,450
Salaries and wages:								
Number of returns.....	805,456	373,038	221,220	138,613	50,550	11,260	7,721	3,054
Amount.....	16,581,270	2,574,443	4,381,639	4,830,239	2,610,727	747,280	689,039	747,852
Interest income:								
Number of returns.....	489,668	160,824	137,168	114,908	51,083	12,639	9,401	3,645
Amount.....	1,546,128	308,581	353,395	301,240	203,955	87,362	113,873	177,723
Dividends:								
Number of returns.....	140,234	31,892	33,722	35,669	22,050	7,440	6,495	2,966
Amount.....	466,172	41,665	52,011	59,423	49,732	26,734	42,876	193,730
Net capital gain (less loss):								
Number of returns.....	94,863	22,351	23,392	22,097	13,596	5,321	5,424	2,682
Amount.....	549,421	38,435	43,468	59,566	61,876	41,784	83,800	220,492
Taxable pensions and annuities:								
Number of returns.....	134,118	45,745	42,941	28,129	12,007	2,859	1,853	584
Amount.....	1,186,738	234,494	380,062	310,672	162,229	47,199	34,511	17,571
Unemployment compensation:								
Number of returns.....	79,697	34,597	28,238	14,237	2,293	246	77	9
Amount.....	118,653	47,834	42,851	22,908	4,299	554	178	29
Total itemized deductions:								
Number of returns.....	194,221	17,135	41,269	67,124	43,844	12,020	9,188	3,641
Amount.....	2,291,353	138,034	399,139	601,730	494,930	185,041	210,421	262,058
Taxable income:								
Number of returns.....	724,578	233,373	253,351	154,238	57,013	13,283	9,642	3,678
Amount.....	13,483,217	754,759	2,897,237	3,974,160	2,471,068	858,200	1,009,847	1,497,946
Total tax liability:								
Number of returns.....	750,835	259,432	253,528	154,250	57,017	13,284	9,646	3,678
Amount.....	2,679,929	148,585	476,758	664,907	487,332	200,318	272,124	429,907
Average (whole dollars).....	3,570	573	1,881	4,311	8,548	15,080	28,212	116,887
Earned income credit:								
Number of returns.....	175,524	131,183	44,341	--	--	--	--	--
Amount.....	107,267	95,146	12,121	--	--	--	--	--
Excess earned income credit: ³								
Number of returns.....	122,773	114,978	7,795	--	--	--	--	--
Amount.....	75,788	73,954	1,834	--	--	--	--	--

See notes following Table 20.

Selected Historical and Other Data

Table 2.—Individual income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1990—Continued
 [Money amounts are in thousands of dollars, except where indicated]

State and Item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
CALIFORNIA								
Number of returns.....	13,734,942	5,428,291	3,338,905	2,496,794	1,426,014	525,610	384,310	135,018
Number of exemptions.....	30,892,464	9,421,893	7,661,808	6,436,658	4,203,914	1,586,075	1,164,769	417,347
Adjusted gross income (less deficit).....	452,648,452	29,110,134	72,747,801	97,248,843	86,328,234	44,881,908	50,425,211	71,906,322
Salaries and wages:								
Number of returns.....	11,503,865	4,248,884	2,848,734	2,220,286	1,288,672	470,540	322,147	104,402
Amount.....	339,033,306	30,867,536	58,444,294	79,741,704	70,493,175	35,239,002	33,166,695	31,080,901
Interest income:								
Number of returns.....	8,189,333	2,030,004	1,912,345	1,944,452	1,291,745	502,880	374,237	133,670
Amount.....	30,876,758	3,973,550	4,510,060	5,022,591	4,328,709	2,437,634	3,608,863	6,995,351
Dividends:								
Number of returns.....	2,541,631	456,417	456,556	573,138	490,708	243,130	224,328	97,354
Amount.....	9,806,526	815,441	1,069,018	1,358,420	1,281,232	820,319	1,358,031	3,104,064
Net capital gain (less loss):								
Number of returns.....	1,514,960	239,302	244,923	312,543	284,518	159,204	180,809	93,661
Amount.....	21,515,451	1,286,628	384,524	855,719	1,313,644	1,242,986	3,171,273	13,260,677
Taxable pensions and annuities:								
Number of returns.....	1,785,230	437,453	487,453	405,041	265,382	98,399	69,893	21,609
Amount.....	19,162,271	2,406,890	4,633,605	4,796,212	3,581,698	1,514,062	1,341,072	888,734
Unemployment compensation:								
Number of returns.....	1,026,446	431,194	287,276	187,104	86,469	22,097	10,870	1,436
Amount.....	1,746,675	682,304	530,518	321,224	147,991	39,822	21,416	3,400
Total itemized deductions:								
Number of returns.....	4,670,161	364,444	765,931	1,355,820	1,176,094	496,976	376,942	133,954
Amount.....	88,675,102	5,479,381	8,667,337	17,285,454	19,695,221	11,179,088	12,721,169	13,647,452
Taxable income:								
Number of returns.....	10,832,525	2,718,450	3,183,759	2,469,357	1,419,733	523,770	382,889	134,567
Amount.....	292,785,110	9,596,696	39,802,377	62,430,461	57,303,063	30,491,776	35,501,889	57,658,849
Total tax liability:								
Number of returns.....	11,078,906	2,933,917	3,201,146	2,478,716	1,422,237	524,528	383,539	134,823
Amount.....	63,366,834	1,844,856	6,517,566	11,159,909	11,300,898	6,828,197	9,263,862	16,451,546
Average (whole dollars).....	5,720	629	2,037	4,503	7,946	13,018	24,154	122,024
Earned income credit:								
Number of returns.....	1,755,297	1,347,347	407,950	--	--	--	--	--
Amount.....	1,090,602	980,986	109,616	--	--	--	--	--
Excess earned income credit: ³								
Number of returns.....	1,330,510	1,207,378	123,132	--	--	--	--	--
Amount.....	845,754	814,657	31,097	--	--	--	--	--
COLORADO								
Number of returns.....	1,564,022	631,326	393,013	297,667	154,568	46,371	31,342	9,735
Number of exemptions.....	3,311,856	881,667	871,070	811,202	472,913	144,431	99,572	31,001
Adjusted gross income (less deficit).....	45,371,583	3,140,961	8,556,181	11,591,846	9,289,398	3,946,175	4,101,365	4,745,655
Salaries and wages:								
Number of returns.....	1,326,909	497,800	339,204	270,848	142,325	42,054	26,927	7,751
Amount.....	34,907,915	3,405,036	6,812,998	9,583,284	7,638,219	3,046,880	2,655,276	1,766,221
Interest income:								
Number of returns.....	1,011,693	288,620	249,518	245,430	143,178	44,635	30,650	9,662
Amount.....	2,765,412	453,135	479,854	493,260	391,283	193,041	271,119	483,721
Dividends:								
Number of returns.....	358,884	75,722	70,878	88,188	68,305	26,841	21,214	7,736
Amount.....	1,047,245	113,903	128,144	160,755	151,490	89,474	142,798	260,681
Net capital gain (less loss):								
Number of returns.....	221,077	43,985	42,039	50,206	40,839	18,680	17,861	7,467
Amount.....	1,729,459	121,611	46,249	81,412	114,482	97,616	223,326	1,044,763
Taxable pensions and annuities:								
Number of returns.....	225,693	58,993	64,955	53,620	30,851	9,684	6,016	1,574
Amount.....	2,366,917	327,806	634,576	641,247	435,263	159,710	122,221	46,095
Unemployment compensation:								
Number of returns.....	69,745	22,825	23,970	16,281	5,344	913	377	35
Amount.....	132,163	39,526	47,124	31,407	10,534	1,952	832	788
Total itemized deductions:								
Number of returns.....	550,316	42,513	107,545	184,420	132,456	43,448	30,344	9,590
Amount.....	7,131,708	406,028	915,681	1,845,804	1,733,467	755,731	745,635	729,362
Taxable income:								
Number of returns.....	1,293,077	369,741	384,664	296,936	154,408	46,325	31,297	9,706
Amount.....	30,226,480	1,240,890	4,791,460	7,595,813	6,510,899	2,893,051	3,157,842	4,036,524
Total tax liability:								
Number of returns.....	1,319,449	394,683	385,876	297,051	154,452	46,342	31,318	9,727
Amount.....	6,245,217	233,932	788,599	1,311,518	1,267,267	654,727	834,141	1,155,033
Average (whole dollars).....	4,734	593	2,044	4,416	8,205	14,129	26,635	118,746
Earned income credit:								
Number of returns.....	147,929	103,195	44,734	--	--	--	--	--
Amount.....	85,418	73,593	11,825	--	--	--	--	--
Excess earned income credit: ³								
Number of returns.....	96,515	87,986	8,529	--	--	--	--	--
Amount.....	57,221	55,225	1,996	--	--	--	--	--

See notes following Table 20.

Selected Historical and Other Data

Table 2.—Individual income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1990—Continued
 [Money amounts are in thousands of dollars, except where indicated]

State and Item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
CONNECTICUT								
Number of returns.....	1,658,349	542,177	403,772	341,467	215,651	75,686	56,848	22,748
Number of exemptions.....	3,292,004	621,702	752,876	812,004	623,918	229,641	178,468	73,395
Adjusted gross income (less deficit).....	63,964,603	2,885,404	8,911,592	13,382,937	13,028,754	6,460,318	7,538,499	11,757,097
Salaries and wages:								
Number of returns.....	1,387,362	390,273	346,294	308,857	200,426	70,660	51,246	19,606
Amount.....	49,684,718	2,548,404	7,052,191	11,004,889	10,990,449	5,405,106	5,660,129	7,023,550
Interest income:								
Number of returns.....	1,257,743	319,697	280,409	298,250	206,352	74,265	56,152	22,618
Amount.....	4,364,685	615,471	729,816	860,353	678,856	289,167	382,751	808,271
Dividends:								
Number of returns.....	460,938	93,966	79,406	101,640	88,575	40,254	38,156	18,941
Amount.....	1,754,989	137,279	178,308	266,704	257,090	141,171	246,212	528,226
Net capital gain (less loss):								
Number of returns.....	207,898	33,254	30,414	42,305	39,253	20,945	25,847	15,880
Amount.....	1,703,065	82,803	21,793	58,706	94,202	89,306	239,819	1,116,436
Taxable pensions and annuities:								
Number of returns.....	266,752	70,868	70,468	59,674	39,117	13,069	9,660	3,896
Amount.....	2,389,331	325,552	538,804	562,352	420,510	173,004	178,061	191,047
Unemployment compensation:								
Number of returns.....	132,019	30,530	42,054	35,988	18,503	3,258	1,441	245
Amount.....	340,217	76,702	113,891	91,915	43,466	8,164	4,199	1,881
Total itemized deductions:								
Number of returns.....	560,153	32,567	74,269	154,370	155,044	66,879	54,524	22,500
Amount.....	9,303,813	436,508	749,271	1,696,483	2,081,547	1,169,933	1,497,950	1,672,121
Taxable income:								
Number of returns.....	1,461,960	357,720	394,839	339,362	215,077	75,539	56,704	22,719
Amount.....	45,880,980	1,206,774	5,538,861	9,299,347	9,414,861	4,792,022	5,684,540	9,944,577
Total tax liability:								
Number of returns.....	1,476,724	369,103	397,333	339,963	215,226	75,597	56,768	22,734
Amount.....	10,080,457	214,960	900,242	1,678,225	1,875,501	1,084,328	1,491,795	2,835,406
Average (whole dollars).....	6,827	583	2,266	4,937	8,715	14,344	26,279	124,721
Earned income credit:								
Number of returns.....	77,810	48,395	29,415	--	--	--	--	--
Amount.....	40,889	33,382	7,507	--	--	--	--	--
Excess earned income credit: ³								
Number of returns.....	43,590	39,520	4,070	--	--	--	--	--
Amount.....	24,080	23,162	918	--	--	--	--	--

State and Item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
DELAWARE								
Number of returns.....	328,496	121,479	82,801	64,930	37,296	12,042	7,761	2,187
Number of exemptions.....	686,087	162,333	172,442	168,834	113,524	37,682	24,382	6,890
Adjusted gross income (less deficit).....	10,416,903	814,206	1,791,316	2,538,216	2,249,174	1,025,165	1,009,491	989,335
Salaries and wages:								
Number of returns.....	282,037	96,746	71,720	59,263	34,603	11,119	6,853	1,733
Amount.....	8,066,393	667,844	1,434,294	2,109,355	1,888,406	831,527	697,750	437,216
Interest income:								
Number of returns.....	204,459	51,125	47,009	50,724	34,255	11,589	7,587	2,170
Amount.....	570,586	83,998	106,121	108,703	87,818	45,177	56,530	82,239
Dividends:								
Number of returns.....	85,027	14,600	15,245	20,828	18,412	7,977	6,070	1,895
Amount.....	382,698	20,496	29,097	41,192	43,972	29,915	50,718	167,307
Net capital gain (less loss):								
Number of returns.....	31,930	4,701	4,987	6,725	6,423	3,599	3,870	1,625
Amount.....	242,106	8,241	6,322	14,446	21,404	18,848	45,756	127,089
Taxable pensions and annuities:								
Number of returns.....	55,148	14,199	15,330	12,529	8,071	2,743	1,827	449
Amount.....	563,132	75,371	141,375	141,342	105,219	43,126	38,283	18,415
Unemployment compensation:								
Number of returns.....	20,192	4,514	5,548	6,766	2,830	434	94	6
Amount.....	34,947	7,222	10,894	11,287	4,615	722	193	15
Total itemized deductions:								
Number of returns.....	107,792	4,750	15,412	34,971	31,352	11,510	7,624	2,173
Amount.....	1,461,955	44,546	120,785	332,267	388,377	199,900	193,712	182,368
Taxable income:								
Number of returns.....	282,121	76,358	81,739	64,798	37,272	12,029	7,746	2,179
Amount.....	6,992,746	269,358	1,065,301	1,733,172	1,605,007	756,014	768,758	795,136
Total tax liability:								
Number of returns.....	283,152	77,422	81,677	64,807	37,280	12,032	7,750	2,184
Amount.....	1,416,779	45,123	169,350	297,031	308,608	168,063	199,518	229,086
Average (whole dollars).....	5,004	583	2,074	4,584	8,279	13,969	25,745	104,893
Earned income credit:								
Number of returns.....	29,624	20,323	9,301	--	--	--	--	--
Amount.....	17,297	14,766	2,531	--	--	--	--	--
Excess earned income credit: ³								
Number of returns.....	19,411	17,971	1,440	--	--	--	--	--
Amount.....	11,769	11,428	341	--	--	--	--	--

See notes following Table 20.

Selected Historical and Other Data

Table 2.—Individual income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1990—Continued
 [Money amounts are in thousands of dollars, except where indicated]

State and Item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
DISTRICT OF COLUMBIA								
Number of returns.....	318,036	116,372	103,372	53,408	23,145	9,147	8,872	3,720
Number of exemptions.....	588,035	178,028	200,043	103,049	50,729	21,982	23,335	10,869
Adjusted gross income (less deficit).....	10,201,548	692,695	2,235,184	2,043,768	1,399,543	782,999	1,185,549	1,861,810
Salaries and wages:								
Number of returns.....	268,034	90,811	92,148	47,264	19,922	7,880	7,348	2,661
Amount.....	7,364,341	700,394	1,911,463	1,679,113	1,082,646	589,649	772,843	628,234
Interest income:								
Number of returns.....	159,776	34,518	45,851	38,313	20,247	8,591	8,582	3,674
Amount.....	610,736	61,705	60,491	79,355	75,251	46,585	79,508	207,842
Dividends:								
Number of returns.....	51,483	7,963	8,816	11,519	9,023	4,872	6,116	3,174
Amount.....	350,344	14,307	17,697	30,046	36,081	28,190	64,088	159,936
Net capital gain (less loss):								
Number of returns.....	25,919	3,125	3,224	4,873	4,677	2,879	4,310	2,831
Amount.....	502,057	70,540	2,090	6,143	14,235	13,850	46,984	348,215
Taxable pensions and annuities:								
Number of returns.....	47,545	12,185	14,358	10,353	5,591	2,218	2,063	777
Amount.....	780,050	92,631	194,829	189,188	136,000	61,841	68,028	37,533
Unemployment compensation:								
Number of returns.....	11,473	5,494	4,046	1,256	482	111	76	8
Amount.....	31,002	13,441	11,944	3,612	1,416	308	253	29
Total itemized deductions:								
Number of returns.....	97,871	6,450	20,701	29,477	20,105	8,739	8,702	3,697
Amount.....	1,698,604	71,782	176,253	305,968	288,252	176,221	279,276	400,851
Taxable income:								
Number of returns.....	265,593	65,968	101,803	53,124	23,039	9,117	8,839	3,703
Amount.....	6,936,794	256,972	1,352,827	1,446,510	1,003,481	564,973	862,843	1,449,188
Total tax liability:								
Number of returns.....	264,157	65,660	100,593	53,146	23,062	9,124	8,858	3,714
Amount.....	1,512,356	42,077	206,569	265,452	212,758	133,331	230,892	421,277
Average (whole dollars).....	5,726	641	2,054	4,995	9,226	14,614	26,066	113,430
Earned income credit:								
Number of returns.....	44,782	29,312	15,470	--	--	--	--	--
Amount.....	25,383	21,284	4,099	--	--	--	--	--
Excess earned income credit:³								
Number of returns.....	29,878	26,665	3,213	--	--	--	--	--
Amount.....	17,824	17,065	760	--	--	--	--	--
FLORIDA								
Number of returns.....	6,141,001	2,700,305	1,836,730	1,021,587	473,476	144,369	111,887	52,647
Number of exemptions.....	13,390,165	4,457,984	3,787,915	2,774,487	1,419,064	441,163	345,529	164,023
Adjusted gross income (less deficit).....	176,297,385	16,366,149	35,128,543	39,533,613	28,405,488	12,311,453	14,902,518	29,649,621
Salaries and wages:								
Number of returns.....	4,874,663	2,059,453	1,324,106	856,587	396,597	116,793	83,360	37,767
Amount.....	117,421,098	14,772,760	25,959,239	29,689,553	20,789,240	8,231,332	8,079,066	9,899,908
Interest income:								
Number of returns.....	3,560,235	1,079,694	969,542	788,976	424,474	136,862	108,549	52,138
Amount.....	17,984,646	2,605,831	3,198,444	3,040,937	2,265,530	1,156,282	1,728,532	3,989,091
Dividends:								
Number of returns.....	1,325,931	316,491	317,516	297,503	198,999	78,920	74,556	41,946
Amount.....	7,321,260	677,007	949,854	1,092,290	944,810	557,095	919,972	2,180,433
Net capital gain (less loss):								
Number of returns.....	828,323	176,771	180,902	178,371	128,307	58,726	64,738	40,508
Amount.....	9,542,014	369,230	143,985	381,777	575,373	491,341	1,129,702	6,450,605
Taxable pensions and annuities:								
Number of returns.....	1,089,114	316,141	336,731	235,369	124,145	37,783	27,397	11,548
Amount.....	11,919,502	1,649,602	3,197,404	3,053,089	2,020,886	738,919	670,017	589,584
Unemployment compensation:								
Number of returns.....	246,450	100,589	78,779	47,055	15,212	3,164	1,421	230
Amount.....	463,174	168,865	155,704	94,374	32,326	7,422	3,822	862
Total itemized deductions:								
Number of returns.....	1,588,273	171,363	357,559	469,843	326,251	116,689	97,277	49,291
Amount.....	21,568,597	1,993,898	3,168,894	4,637,547	4,033,380	1,918,283	2,344,769	3,471,824
Taxable income:								
Number of returns.....	4,876,675	1,477,784	1,601,314	1,017,416	472,263	143,947	111,510	52,441
Amount.....	120,077,338	5,252,459	19,527,893	26,952,566	20,933,083	9,433,144	11,872,689	28,105,503
Total tax liability:								
Number of returns.....	4,982,173	1,579,994	1,603,429	1,018,019	472,480	144,051	111,651	52,549
Amount.....	25,642,979	969,104	3,148,250	4,616,512	4,144,751	2,159,765	3,161,025	7,443,574
Average (whole dollars).....	5,147	614	1,964	4,535	8,773	14,994	28,312	141,651
Earned income credit:								
Number of returns.....	762,327	562,259	200,068	--	--	--	--	--
Amount.....	465,636	411,039	54,597	--	--	--	--	--
Excess earned income credit:³								
Number of returns.....	527,683	490,008	37,675	--	--	--	--	--
Amount.....	324,750	315,746	9,003	--	--	--	--	--

See notes following Table 20.

Selected Historical and Other Data

Table 2.—Individual income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1990—Continued
 [Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
GEORGIA								
Number of returns.....	2,881,979	1,222,355	741,245	508,239	259,127	79,099	53,838	18,276
Number of exemptions.....	6,248,052	1,891,849	1,688,916	1,398,070	791,714	247,145	170,864	59,484
Adjusted gross income (less deficit).....	81,446,750	7,522,797	15,990,222	19,743,141	15,583,032	6,737,267	7,036,856	8,833,434
Salaries and wages:								
Number of returns.....	2,549,389	1,027,529	669,352	473,235	243,331	73,305	47,364	15,273
Amount.....	65,205,837	7,277,029	13,561,503	16,906,600	13,223,970	5,437,521	4,873,608	3,925,606
Interest income:								
Number of returns.....	1,432,845	361,323	342,090	357,929	226,620	74,724	52,063	18,096
Amount.....	4,093,943	610,050	687,857	727,275	590,907	309,255	423,856	744,744
Dividends:								
Number of returns.....	454,439	75,837	77,624	110,276	98,268	42,493	35,327	14,614
Amount.....	1,432,951	104,018	126,070	182,391	191,657	127,164	216,241	485,411
Net capital gain (less loss):								
Number of returns.....	237,978	37,780	39,125	51,165	46,847	23,978	25,868	13,215
Amount.....	2,516,163	210,209	74,154	122,691	172,491	141,660	325,044	1,469,914
Taxable pensions and annuities:								
Number of returns.....	357,102	85,596	99,941	87,867	53,788	16,743	10,169	2,998
Amount.....	3,455,995	452,507	892,117	918,830	657,014	257,189	189,683	88,655
Unemployment compensation:								
Number of returns.....	214,241	78,838	69,808	48,048	14,327	2,305	809	106
Amount.....	264,258	89,064	83,241	62,948	22,997	4,092	1,667	248
Total itemized deductions:								
Number of returns.....	858,341	51,028	154,734	283,345	222,722	75,706	52,634	18,172
Amount.....	11,727,341	497,932	1,315,231	2,829,398	2,920,820	1,386,132	1,439,336	1,338,494
Taxable income:								
Number of returns.....	2,303,007	658,706	727,893	506,805	258,809	79,007	53,551	18,236
Amount.....	52,542,145	2,245,279	8,868,170	13,033,179	10,897,728	4,850,917	5,260,298	7,386,575
Total tax liability:								
Number of returns.....	2,338,144	693,384	727,864	507,103	258,898	79,047	53,586	18,262
Amount.....	10,692,714	405,103	1,423,276	2,203,253	2,094,478	1,081,485	1,373,555	2,111,565
Average (whole dollars).....	4,574	585	1,956	4,345	8,090	13,682	25,633	115,627
Eamed income credit:								
Number of returns.....	451,038	333,018	118,020	--	--	--	--	--
Amount.....	274,952	242,672	32,280	--	--	--	--	--
Excess eamed income credit: ³								
Number of returns.....	318,618	298,003	20,615	--	--	--	--	--
Amount.....	196,913	192,063	4,849	--	--	--	--	--
HAWAII								
Number of returns.....	555,488	206,399	152,346	101,995	58,877	19,035	12,340	4,496
Number of exemptions.....	1,145,166	262,986	315,620	271,480	183,660	59,597	37,986	13,837
Adjusted gross income (less deficit).....	17,462,616	1,080,887	3,299,330	3,974,169	3,560,820	1,617,371	1,628,512	2,301,526
Salaries and wages:								
Number of returns.....	472,901	160,771	134,600	92,198	54,211	17,268	10,433	3,420
Amount.....	12,771,514	1,143,904	2,707,945	3,199,491	2,835,143	1,202,410	929,731	752,890
Interest income:								
Number of returns.....	407,671	112,239	113,273	90,377	56,472	18,677	12,165	4,468
Amount.....	968,460	128,302	159,127	177,330	154,368	77,042	99,127	173,164
Dividends:								
Number of returns.....	115,057	21,159	23,155	26,635	22,795	10,070	7,827	3,416
Amount.....	345,781	27,181	36,720	52,025	52,480	32,721	53,068	91,585
Net capital gain (less loss):								
Number of returns.....	57,317	8,454	9,450	12,241	11,595	6,038	6,302	3,237
Amount.....	1,199,686	57,581	16,987	33,777	61,419	63,736	181,083	785,104
Taxable pensions and annuities:								
Number of returns.....	85,913	20,041	23,927	20,139	13,228	4,426	3,068	1,084
Amount.....	1,028,353	107,145	239,912	276,517	214,828	86,504	68,370	35,076
Unemployment compensation:								
Number of returns.....	20,490	4,411	6,919	6,045	2,536	396	163	20
Amount.....	36,371	8,081	12,950	10,055	4,121	734	376	55
Total itemized deductions:								
Number of returns.....	166,851	8,687	26,918	50,057	47,014	17,846	11,906	4,423
Amount.....	2,710,869	169,142	238,081	546,335	685,198	336,612	367,086	368,414
Taxable income:								
Number of returns.....	475,489	129,840	149,552	101,517	58,768	19,011	12,311	4,490
Amount.....	11,824,875	486,517	1,947,012	2,649,511	2,452,904	1,158,657	1,221,530	1,908,744
Total tax liability:								
Number of returns.....	481,830	135,384	150,127	101,682	58,797	19,022	12,324	4,494
Amount.....	2,463,848	85,447	313,734	463,498	477,233	260,882	324,067	538,987
Average (whole dollars).....	5,114	632	2,090	4,559	8,117	13,715	26,296	119,935
Eamed income credit:								
Number of returns.....	36,291	22,071	14,220	--	--	--	--	--
Amount.....	18,805	15,117	3,688	--	--	--	--	--
Excess eamed income credit: ³								
Number of returns.....	19,984	17,742	2,242	--	--	--	--	--
Amount.....	10,869	10,360	509	--	--	--	--	--

See notes following Table 20.

Selected Historical and Other Data

Table 2.—Individual income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1990—Continued

[Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
IDAHO								
Number of returns.....	427,628	188,465	113,674	79,936	31,030	7,339	5,304	1,880
Number of exemptions.....	1,039,872	309,928	313,151	262,192	104,908	24,908	18,449	6,336
Adjusted gross income (less deficit).....	10,634,431	1,016,109	2,475,637	3,084,794	1,843,584	624,970	702,175	887,162
Salaries and wages:								
Number of returns.....	355,941	148,268	96,349	72,016	27,696	6,156	4,042	1,414
Amount.....	7,820,953	982,657	1,897,266	2,489,025	1,404,507	397,184	338,189	312,126
Interest income:								
Number of returns.....	257,003	83,391	68,564	62,609	28,357	7,023	5,186	1,873
Amount.....	719,115	148,858	160,477	139,473	93,366	42,482	58,749	75,709
Dividends:								
Number of returns.....	78,629	18,393	18,212	20,186	12,822	4,134	3,432	1,450
Amount.....	218,181	25,637	31,921	35,939	28,095	15,465	23,286	57,838
Net capital gain (less loss):								
Number of returns.....	61,005	14,357	14,533	14,357	9,473	3,552	3,289	1,444
Amount.....	451,074	35,496	37,814	49,862	54,885	34,416	67,219	171,384
Taxable pensions and annuities:								
Number of returns.....	81,950	20,302	19,382	13,455	6,089	1,501	924	297
Amount.....	541,615	102,911	171,132	140,500	75,018	22,303	17,239	12,512
Unemployment compensation:								
Number of returns.....	40,327	13,524	15,977	8,966	1,593	188	70	9
Amount.....	62,940	18,173	26,531	14,865	2,832	369	157	13
Total itemized deductions:								
Number of returns.....	120,453	9,997	25,812	45,005	26,061	6,710	5,027	1,841
Amount.....	1,397,058	85,637	204,884	418,166	319,927	110,348	123,985	134,111
Taxable income:								
Number of returns.....	338,908	103,244	110,376	79,783	31,004	7,393	5,291	1,877
Amount.....	6,581,566	318,976	1,261,972	1,964,922	1,289,985	463,017	541,627	741,067
Total tax liability:								
Number of returns.....	349,265	113,029	110,965	79,756	31,001	7,335	5,300	1,879
Amount.....	1,329,668	63,159	212,099	333,353	254,351	108,688	146,296	211,721
Average (whole dollars).....	3,808	559	1,912	4,180	8,205	14,818	27,604	112,678
Earned income credit:								
Number of returns.....	52,881	36,077	16,804	--	--	--	--	--
Amount.....	30,776	26,390	4,386	--	--	--	--	--
Excess earned income credit: ²								
Number of returns.....	33,995	30,463	3,532	--	--	--	--	--
Amount.....	20,559	19,704	855	--	--	--	--	--
ILLINOIS								
Number of returns.....	5,357,997	2,086,804	1,322,530	1,045,649	565,756	169,747	120,574	46,937
Number of exemptions.....	11,538,370	2,981,326	2,883,219	2,845,570	1,756,478	533,651	384,548	153,578
Adjusted gross income (less deficit).....	170,173,371	12,311,484	28,840,488	40,814,281	34,005,890	14,447,444	15,889,535	23,864,248
Salaries and wages:								
Number of returns.....	4,514,438	1,589,837	1,139,535	958,124	527,026	155,081	105,532	39,303
Amount.....	129,648,342	10,342,959	23,049,068	34,307,471	28,594,773	11,415,273	10,884,451	11,054,347
Interest income:								
Number of returns.....	3,520,121	1,002,627	822,155	846,703	521,748	162,929	117,415	46,544
Amount.....	11,705,240	1,904,911	2,075,807	2,071,863	1,617,948	780,042	1,044,973	2,209,696
Dividends:								
Number of returns.....	1,225,499	259,326	232,075	282,687	232,807	95,703	83,973	38,928
Amount.....	4,352,429	372,375	474,419	611,908	596,585	366,775	597,150	1,333,218
Net capital gain (less loss):								
Number of returns.....	570,579	96,829	96,108	123,872	108,388	52,714	58,505	34,183
Amount.....	5,749,946	319,128	110,496	235,144	339,267	312,917	760,503	3,672,491
Taxable pensions and annuities:								
Number of returns.....	834,542	269,134	233,253	171,618	99,635	31,548	21,521	7,833
Amount.....	6,621,009	1,238,963	1,799,585	1,538,663	1,010,099	396,789	357,820	279,089
Unemployment compensation:								
Number of returns.....	323,840	96,220	101,189	85,114	33,105	5,480	2,378	354
Amount.....	740,918	200,530	254,276	193,660	72,432	12,738	6,329	952
Total itemized deductions:								
Number of returns.....	1,489,328	85,452	222,299	463,070	411,335	147,710	113,155	46,307
Amount.....	19,898,758	933,265	1,880,761	4,400,707	4,916,956	2,358,909	2,622,065	2,786,096
Taxable income:								
Number of returns.....	4,461,085	1,214,980	1,300,454	1,043,450	565,295	169,595	120,434	46,877
Amount.....	118,005,091	3,970,272	16,950,122	28,058,427	24,815,583	10,929,726	12,489,886	20,791,076
Total tax liability:								
Number of returns.....	4,503,014	1,257,444	1,299,305	1,043,820	565,401	169,650	120,483	46,911
Amount.....	24,983,861	703,346	2,725,963	4,883,032	4,893,439	2,494,507	3,309,083	5,974,492
Average (whole dollars).....	5,549	560	2,099	4,679	8,655	14,704	27,466	127,359
Earned income credit:								
Number of returns.....	516,679	364,326	152,353	--	--	--	--	--
Amount.....	298,717	258,406	40,311	--	--	--	--	--
Excess earned income credit: ²								
Number of returns.....	348,882	321,062	27,820	--	--	--	--	--
Amount.....	208,596	201,962	6,634	--	--	--	--	--

See notes following Table 20.

Selected Historical and Other Data

Table 2.—Individual income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1990—Continued
 (Money amounts are in thousands of dollars, except where indicated)

State and Item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
INDIANA								
Number of returns.....	2,525,554	1,049,967	622,751	511,193	238,017	58,006	33,227	12,393
Number of exemptions.....	5,562,421	1,518,322	1,458,657	1,488,333	759,263	186,873	109,518	41,455
Adjusted gross income (less deficit).....	68,950,703	6,238,219	13,526,432	19,946,183	14,207,445	4,910,480	4,353,455	5,768,489
Salaries and wages:								
Number of returns.....	2,150,182	818,847	539,222	476,252	224,074	53,017	28,336	10,434
Amount.....	54,334,429	5,274,902	10,868,397	17,251,553	12,153,524	3,797,382	2,598,933	2,389,739
Interest income:								
Number of returns.....	1,546,536	464,746	365,960	398,135	217,294	55,654	32,457	12,290
Amount.....	4,040,453	792,434	886,493	810,206	563,745	247,533	290,621	449,421
Dividends:								
Number of returns.....	450,854	98,476	90,231	113,754	86,073	30,289	22,097	9,934
Amount.....	1,255,765	119,071	156,947	187,411	169,390	100,012	156,511	366,423
Net capital gain (less loss):								
Number of returns.....	223,251	43,747	44,269	52,527	40,476	17,362	16,112	8,758
Amount.....	1,434,839	93,647	73,021	120,958	138,776	99,579	195,561	713,297
Taxable pensions and annuities:								
Number of returns.....	403,249	150,366	115,286	78,813	40,021	10,640	6,066	2,057
Amount.....	2,967,856	734,129	918,177	655,248	372,636	134,257	98,414	54,995
Unemployment compensation:								
Number of returns.....	140,371	41,158	43,482	40,898	12,832	1,639	329	33
Amount.....	156,179	50,238	52,405	40,272	11,298	1,436	470	61
Total itemized deductions:								
Number of returns.....	607,413	33,817	93,096	214,605	171,246	51,025	31,417	12,207
Amount.....	6,824,798	418,661	717,842	1,832,023	1,831,521	722,955	651,919	649,877
Taxable income:								
Number of returns.....	2,066,434	599,926	614,436	510,628	237,889	57,978	33,194	12,383
Amount.....	46,122,310	1,959,891	7,694,757	13,657,349	10,506,539	3,781,458	3,481,474	5,040,841
Total tax liability:								
Number of returns.....	2,091,665	624,580	614,971	510,615	237,908	57,991	33,211	12,389
Amount.....	9,177,675	345,304	1,242,528	2,298,820	2,046,779	863,114	934,292	1,446,838
Average (whole dollars).....	4,388	553	2,021	4,503	8,604	14,884	28,133	116,785
Earned income credit:								
Number of returns.....	251,523	174,324	77,199	--	--	--	--	--
Amount.....	145,582	125,093	20,489	--	--	--	--	--
Excess earned income credit: ²								
Number of returns.....	162,902	151,722	11,180	--	--	--	--	--
Amount.....	97,810	95,225	2,585	--	--	--	--	--
IOWA								
Number of returns.....	1,268,962	547,395	325,431	247,118	104,617	23,741	15,557	5,103
Number of exemptions.....	2,823,834	775,214	801,081	757,008	343,475	78,009	51,847	17,200
Adjusted gross income (less deficit).....	32,207,334	2,970,788	7,105,671	9,575,798	6,215,964	2,016,383	2,042,106	2,280,624
Salaries and wages:								
Number of returns.....	1,017,086	403,171	264,660	219,171	93,221	20,001	12,533	4,329
Amount.....	23,384,381	2,463,685	5,144,691	7,524,159	4,781,652	1,329,852	1,121,025	1,019,317
Interest income:								
Number of returns.....	905,860	313,954	233,354	215,003	99,913	23,214	15,349	5,073
Amount.....	2,702,111	550,658	652,645	575,867	378,105	155,389	176,556	212,891
Dividends:								
Number of returns.....	292,484	73,052	68,730	74,283	47,020	14,266	10,926	4,207
Amount.....	658,146	80,185	104,738	117,843	100,008	54,845	76,849	123,678
Net capital gain (less loss):								
Number of returns.....	184,902	43,421	46,540	45,281	27,363	9,867	8,704	3,726
Amount.....	866,795	77,772	114,826	150,652	118,428	64,304	102,102	238,711
Taxable pensions and annuities:								
Number of returns.....	186,294	67,712	57,104	37,194	16,358	4,286	2,758	882
Amount.....	1,251,350	293,018	406,301	287,793	148,219	52,702	41,751	21,566
Unemployment compensation:								
Number of returns.....	82,552	23,860	30,164	21,847	6,028	510	130	13
Amount.....	129,603	39,015	50,613	31,821	7,102	720	283	47
Total itemized deductions:								
Number of returns.....	329,020	30,366	62,496	113,769	81,130	21,355	14,853	5,051
Amount.....	3,503,731	246,348	463,856	947,210	865,360	315,750	328,245	336,962
Taxable income:								
Number of returns.....	1,047,084	330,877	320,367	246,881	104,581	23,733	15,547	5,098
Amount.....	21,025,224	1,010,347	3,953,567	6,451,537	4,549,341	1,537,499	1,611,830	1,911,103
Total tax liability:								
Number of returns.....	1,070,369	353,863	320,755	246,779	104,585	23,736	15,553	5,098
Amount.....	4,231,251	192,742	670,891	1,114,282	908,722	362,018	434,799	547,797
Average (whole dollars).....	3,954	545	2,092	4,516	8,689	15,252	27,956	107,454
Earned income credit:								
Number of returns.....	103,092	68,841	34,251	--	--	--	--	--
Amount.....	57,106	48,313	8,793	--	--	--	--	--
Excess earned income credit: ²								
Number of returns.....	60,877	55,982	4,895	--	--	--	--	--
Amount.....	34,902	33,781	1,121	--	--	--	--	--

See notes following Table 20.

Selected Historical and Other Data

Table 2.—Individual income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1990—Continued
 [Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
KANSAS								
Number of returns.....	1,103,989	447,258	284,160	218,591	102,757	26,992	17,947	6,284
Number of exemptions.....	2,497,991	653,014	696,103	651,679	329,460	87,253	59,401	21,081
Adjusted gross income (less deficit).....	31,092,601	2,593,252	6,196,650	8,483,357	6,144,521	2,293,971	2,357,404	3,023,446
Salaries and wages:								
Number of returns.....	915,283	342,334	239,478	196,512	93,215	23,620	14,923	5,201
Amount.....	23,009,674	2,207,303	4,729,494	6,836,664	4,896,361	1,641,185	1,417,468	1,281,199
Interest income:								
Number of returns.....	719,785	219,270	178,551	176,934	95,095	26,093	17,602	6,240
Amount.....	2,414,922	422,976	500,019	472,883	339,483	153,770	191,391	334,399
Dividends:								
Number of returns.....	232,851	48,704	49,434	59,782	42,449	15,252	12,132	5,098
Amount.....	675,765	58,831	79,013	95,045	88,332	53,245	83,412	217,887
Net capital gain (less loss):								
Number of returns.....	141,930	28,935	30,436	33,810	24,110	10,212	9,706	4,721
Amount.....	758,184	61,255	47,626	70,821	71,469	50,810	99,202	357,003
Taxable pensions and annuities:								
Number of returns.....	167,847	50,072	49,952	38,010	19,626	5,573	3,546	1,068
Amount.....	1,298,792	225,924	376,867	329,511	205,810	74,044	55,741	30,894
Unemployment compensation:								
Number of returns.....	63,141	20,850	21,703	15,144	4,588	611	222	23
Amount.....	114,406	35,505	40,953	27,737	8,454	1,205	487	66
Total itemized deductions:								
Number of returns.....	304,855	21,433	52,796	103,050	80,104	24,195	17,058	6,219
Amount.....	3,764,935	252,470	445,220	931,550	931,128	386,792	400,552	417,222
Taxable income:								
Number of returns.....	913,803	262,675	278,967	218,317	102,679	26,966	17,923	6,276
Amount.....	20,529,230	832,935	3,422,783	5,688,201	4,446,395	1,723,703	1,841,209	2,574,005
Total tax liability:								
Number of returns.....	932,321	280,699	279,432	218,308	102,697	26,972	17,933	6,280
Amount.....	4,218,338	157,650	569,643	977,858	878,459	398,953	493,630	742,146
Average (whole dollars).....	4,525	562	2,039	4,480	8,554	14,792	27,527	118,177
Earned income credit:								
Number of returns.....	101,547	67,552	33,995	--	--	--	--	--
Amount.....	56,804	47,933	8,871	--	--	--	--	--
Excess earned income credit: ²								
Number of returns.....	62,761	57,032	5,729	--	--	--	--	--
Amount.....	36,684	35,343	1,341	--	--	--	--	--
KENTUCKY								
Number of returns.....	1,515,983	694,251	383,539	271,271	114,311	26,624	18,705	7,282
Number of exemptions.....	3,384,051	1,127,510	936,754	790,450	360,803	85,070	59,864	23,600
Adjusted gross income (less deficit).....	38,049,902	4,348,008	8,317,818	10,506,325	6,803,232	2,260,088	2,482,254	3,332,177
Salaries and wages:								
Number of returns.....	1,279,281	543,804	333,435	250,800	105,885	23,674	15,684	5,999
Amount.....	29,371,649	3,646,331	6,660,126	8,917,512	5,627,902	1,649,531	1,477,516	1,392,731
Interest income:								
Number of returns.....	820,986	252,338	211,578	203,935	102,402	25,322	18,199	7,212
Amount.....	2,373,213	480,323	517,521	455,611	315,419	138,118	179,836	286,386
Dividends:								
Number of returns.....	227,710	47,347	47,603	57,587	42,180	14,564	12,589	5,840
Amount.....	729,412	63,487	80,783	104,102	100,899	61,997	100,794	217,350
Net capital gain (less loss):								
Number of returns.....	125,980	26,391	26,405	29,106	21,187	8,719	9,095	5,077
Amount.....	954,088	64,189	51,534	78,779	84,875	60,190	124,943	489,578
Taxable pensions and annuities:								
Number of returns.....	216,557	77,356	64,398	43,737	20,871	5,445	3,582	1,168
Amount.....	1,783,968	391,229	546,559	415,275	231,380	75,070	57,705	46,751
Unemployment compensation:								
Number of returns.....	146,313	46,368	53,128	36,427	9,108	900	344	38
Amount.....	193,773	61,577	73,526	45,341	11,108	1,418	722	82
Total itemized deductions:								
Number of returns.....	378,762	24,803	72,799	138,529	92,952	24,518	17,970	7,191
Amount.....	4,353,915	280,740	542,601	1,222,424	1,070,251	391,420	411,158	435,321
Taxable income:								
Number of returns.....	1,182,960	366,792	378,453	270,927	114,228	26,600	18,686	7,274
Amount.....	24,178,379	1,213,488	4,528,817	7,034,378	4,904,221	1,692,360	1,952,497	2,852,619
Total tax liability:								
Number of returns.....	1,223,641	406,887	378,985	270,952	114,239	26,609	18,692	7,277
Amount.....	4,832,710	233,344	741,666	1,175,918	950,130	388,093	524,051	819,507
Average (whole dollars).....	3,950	574	1,957	4,340	8,318	14,588	28,037	112,617
Earned income credit:								
Number of returns.....	208,868	153,322	55,546	--	--	--	--	--
Amount.....	123,857	108,997	14,861	--	--	--	--	--
Excess earned income credit: ²								
Number of returns.....	138,731	130,644	8,087	--	--	--	--	--
Amount.....	83,471	81,642	1,829	--	--	--	--	--

See notes following Table 20.

Selected Historical and Other Data

Table 2.--Individual income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1990--Continued
 [Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
LOUISIANA								
Number of returns.....	1,688,430	813,288	408,854	277,359	126,100	32,369	21,607	8,853
Number of exemptions.....	3,932,507	1,413,222	1,060,993	838,549	412,588	106,041	71,428	29,678
Adjusted gross income (less deficit).....	41,387,991	4,687,207	8,824,665	10,759,871	7,538,827	2,747,678	2,861,008	3,968,735
Salaries and wages:								
Number of returns.....	1,436,979	656,033	357,844	254,614	116,019	28,517	17,181	6,771
Amount.....	32,354,031	4,494,325	7,212,059	9,092,271	6,218,065	2,026,607	1,600,463	1,710,240
Interest income:								
Number of returns.....	844,816	258,588	211,550	203,044	111,532	30,467	20,906	8,729
Amount.....	2,517,035	438,613	484,841	470,451	354,505	166,193	237,537	364,895
Dividends:								
Number of returns.....	245,198	49,568	50,114	61,391	46,242	16,818	14,076	6,989
Amount.....	695,266	63,129	79,902	103,052	100,951	62,587	105,560	180,086
Net capital gain (less loss):								
Number of returns.....	124,945	23,873	23,007	28,086	23,005	10,216	10,544	6,214
Amount.....	817,802	52,945	21,354	37,418	58,033	51,539	109,902	486,610
Taxable pensions and annuities:								
Number of returns.....	224,963	69,134	65,003	50,031	27,414	7,587	4,373	1,421
Amount.....	2,119,262	390,388	609,676	529,960	338,517	117,745	89,084	44,892
Unemployment compensation:								
Number of returns.....	85,934	35,053	27,862	17,666	4,579	597	153	24
Amount.....	121,553	44,529	41,855	26,400	7,393	1,048	286	42
Total itemized deductions:								
Number of returns.....	321,407	22,855	61,216	104,127	80,488	25,344	18,745	8,632
Amount.....	3,664,167	192,694	501,925	931,066	867,413	355,444	382,403	433,223
Taxable income:								
Number of returns.....	1,259,317	392,485	401,159	276,908	126,003	32,348	21,573	8,841
Amount.....	26,761,883	1,236,908	4,679,305	7,281,506	5,609,964	2,146,850	2,327,977	3,479,372
Total tax liability:								
Number of returns.....	1,287,459	420,713	400,989	276,945	126,026	32,354	21,585	8,847
Amount.....	5,452,046	232,396	754,827	1,222,937	1,104,189	496,433	635,568	1,005,696
Average (whole dollars):								
Number of returns.....	4,235	553	1,883	4,416	8,762	15,344	29,445	113,677
Earned income credit:								
Number of returns.....	333,570	260,874	72,696	--	--	--	--	--
Amount.....	207,418	187,462	19,955	--	--	--	--	--
Excess earned income credit:²								
Number of returns.....	251,188	236,846	14,342	--	--	--	--	--
Amount.....	157,162	153,710	3,451	--	--	--	--	--
MAINE								
Number of returns.....	566,064	238,216	155,161	109,721	44,521	9,503	6,606	2,336
Number of exemptions.....	1,200,825	332,072	352,254	317,212	140,103	30,256	21,461	7,467
Adjusted gross income (less deficit).....	14,390,851	1,477,098	3,364,292	4,243,899	2,641,706	808,271	874,418	981,167
Salaries and wages:								
Number of returns.....	479,120	187,082	135,108	100,670	40,822	8,145	5,262	1,831
Amount.....	10,939,101	1,218,164	2,656,769	3,535,764	2,137,105	552,473	464,063	374,765
Interest income:								
Number of returns.....	378,767	119,448	104,774	93,672	42,615	9,365	6,561	2,332
Amount.....	954,036	181,856	212,617	198,766	132,843	59,065	77,111	91,778
Dividends:								
Number of returns.....	102,756	24,624	24,125	25,537	16,779	5,233	4,568	1,890
Amount.....	362,244	35,078	51,017	62,734	58,356	33,122	53,843	68,094
Net capital gain (less loss):								
Number of returns.....	53,046	11,239	11,637	12,538	8,798	3,548	3,585	1,701
Amount.....	402,629	24,949	28,166	42,621	49,449	36,046	66,952	154,447
Taxable pensions and annuities:								
Number of returns.....	83,136	26,170	26,144	18,325	8,609	2,092	1,371	425
Amount.....	717,189	130,309	230,775	187,562	102,203	31,010	25,193	10,136
Unemployment compensation:								
Number of returns.....	53,899	21,968	18,340	11,032	2,209	270	73	7
Amount.....	100,602	41,721	35,367	18,981	3,840	548	131	15
Total itemized deductions:								
Number of returns.....	148,866	10,453	28,491	54,956	37,156	9,051	6,449	2,310
Amount.....	1,817,872	101,964	240,755	528,150	457,805	158,639	172,359	158,200
Taxable income:								
Number of returns.....	466,703	141,696	152,720	109,412	44,457	9,494	6,592	2,332
Amount.....	9,118,748	482,018	1,900,624	2,808,499	1,868,222	588,889	661,637	808,858
Total tax liability:								
Number of returns.....	477,866	152,202	153,329	109,432	44,475	9,496	6,598	2,334
Amount.....	1,776,666	90,576	312,099	470,721	359,125	134,732	177,386	232,027
Average (whole dollars):								
Number of returns.....	3,718	596	2,036	4,302	8,075	14,189	26,885	99,412
Earned income credit:								
Number of returns.....	53,094	35,501	17,593	--	--	--	--	--
Amount.....	29,118	24,529	4,589	--	--	--	--	--
Excess earned income credit:³								
Number of returns.....	30,896	28,523	2,373	--	--	--	--	--
Amount.....	17,132	16,609	523	--	--	--	--	--

See notes following Table 20.

Selected Historical and Other Data

Table 2.—Individual income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1990—Continued
 (Money amounts are in thousands of dollars, except where indicated)

State and Item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
MARYLAND								
Number of returns.....	2,333,538	796,779	590,806	460,751	287,833	109,167	68,532	19,670
Number of exemptions.....	4,801,869	1,014,622	1,178,507	1,135,358	852,993	338,315	217,432	64,642
Adjusted gross income (less deficit).....	79,890,956	4,587,474	12,891,996	18,016,347	17,465,247	9,317,322	8,842,893	8,769,678
Salaries and wages:								
Number of returns.....	2,016,453	628,473	521,219	420,320	267,002	101,581	61,548	16,310
Amount.....	62,818,252	4,323,543	10,693,277	15,120,835	14,708,452	7,682,674	6,300,541	3,988,928
Interest income:								
Number of returns.....	1,516,136	350,791	338,304	369,329	265,207	105,488	67,440	19,577
Amount.....	4,380,773	574,202	609,806	728,893	676,779	390,684	520,058	880,352
Dividends:								
Number of returns.....	489,935	84,727	76,789	109,045	105,045	53,980	44,388	15,961
Amount.....	1,654,646	117,480	151,545	224,178	251,468	172,185	274,298	463,492
Net capital gain (less loss):								
Number of returns.....	231,262	31,566	30,994	45,936	48,091	29,426	31,123	14,126
Amount.....	2,069,923	145,486	38,873	81,145	130,604	133,629	336,902	1,203,284
Taxable pensions and annuities:								
Number of returns.....	354,017	80,378	90,966	82,255	58,550	23,122	15,077	3,669
Amount.....	4,499,440	464,318	934,993	1,118,071	976,929	458,219	377,844	169,066
Unemployment compensation:								
Number of returns.....	116,053	33,582	36,880	28,690	13,182	2,615	1,004	100
Amount.....	229,517	67,347	75,659	53,183	25,211	5,550	2,315	251
Total itemized deductions:								
Number of returns.....	916,530	41,752	136,961	285,056	258,387	106,897	67,955	19,582
Amount.....	14,105,345	513,151	1,221,056	3,100,310	3,724,441	2,066,972	1,920,315	1,559,100
Taxable income:								
Number of returns.....	2,022,668	498,976	580,125	459,016	287,450	109,059	68,432	19,610
Amount.....	53,333,888	1,714,488	7,627,496	11,890,308	11,911,601	6,574,261	6,501,619	7,114,115
Total tax liability:								
Number of returns.....	2,033,587	509,735	579,761	459,322	287,550	109,102	68,472	19,645
Amount.....	11,008,589	295,397	1,206,293	2,062,274	2,281,980	1,442,946	1,672,509	2,047,191
Average (whole dollars).....	5,414	580	2,081	4,490	7,936	13,226	24,427	104,210
Earned income credit:								
Number of returns.....	203,222	133,815	69,407	--	--	--	--	--
Amount.....	115,300	96,971	18,329	--	--	--	--	--
Excess earned income credit:³								
Number of returns.....	127,278	115,758	11,520	--	--	--	--	--
Amount.....	75,168	72,516	2,652	--	--	--	--	--

State and Item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
MASSACHUSETTS								
Number of returns.....	2,900,054	1,011,801	771,243	578,514	330,092	106,789	76,099	25,516
Number of exemptions.....	5,760,081	1,254,172	1,447,504	1,429,070	979,959	327,184	239,580	82,632
Adjusted gross income (less deficit).....	96,073,988	5,503,262	16,907,618	22,538,261	19,930,028	9,096,061	10,016,047	12,082,711
Salaries and wages:								
Number of returns.....	2,451,974	746,108	672,048	534,573	310,715	99,421	67,716	21,393
Amount.....	74,477,062	4,973,756	13,575,365	18,967,062	17,015,845	7,458,931	7,021,447	5,464,656
Interest income:								
Number of returns.....	2,170,088	587,648	552,540	508,905	315,612	104,693	75,261	25,429
Amount.....	6,643,906	1,004,002	1,180,965	1,218,190	962,955	472,322	666,384	1,139,088
Dividends:								
Number of returns.....	647,087	135,023	122,900	144,201	119,914	54,206	49,931	20,912
Amount.....	2,285,395	184,760	221,665	293,386	300,739	201,436	375,325	708,083
Net capital gain (less loss):								
Number of returns.....	300,731	50,027	47,083	61,241	57,087	31,104	35,986	18,203
Amount.....	2,893,628	176,210	43,446	100,644	166,441	166,092	418,473	1,822,322
Taxable pensions and annuities:								
Number of returns.....	444,583	133,429	129,729	92,641	54,475	17,414	12,732	4,163
Amount.....	3,763,099	658,589	1,078,121	881,984	565,622	225,071	216,489	137,224
Unemployment compensation:								
Number of returns.....	274,883	76,226	86,921	70,731	31,932	6,163	2,563	347
Amount.....	865,782	202,946	292,850	237,815	102,461	19,837	8,508	1,366
Total itemized deductions:								
Number of returns.....	976,512	62,517	147,881	291,866	272,038	101,691	75,102	25,417
Amount.....	15,147,421	744,612	1,503,537	3,189,541	3,782,546	1,895,418	2,098,258	1,933,509
Taxable income:								
Number of returns.....	2,518,775	650,577	755,054	575,703	329,429	106,600	75,953	25,459
Amount.....	65,901,018	2,283,861	10,435,875	15,283,111	13,916,528	6,531,681	7,451,315	9,998,645
Total tax liability:								
Number of returns.....	2,550,066	677,185	758,621	576,456	329,632	106,665	76,014	25,493
Amount.....	13,806,361	410,259	1,890,703	2,715,501	2,719,042	1,464,443	1,944,703	2,861,709
Average (whole dollars).....	5,415	606	2,229	4,711	8,249	13,730	25,584	112,255
Earned income credit:								
Number of returns.....	169,378	110,203	59,175	--	--	--	--	--
Amount.....	91,220	75,950	15,270	--	--	--	--	--
Excess earned income credit:³								
Number of returns.....	99,837	90,331	9,506	--	--	--	--	--
Amount.....	55,796	53,551	2,245	--	--	--	--	--

See notes following Table 20.

Selected Historical and Other Data

Table 2.—Individual income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1990—Continued
 [Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
MICHIGAN								
Number of returns.....	4,168,074	1,681,129	950,757	842,314	458,711	134,132	76,065	24,966
Number of exemptions.....	8,863,303	2,272,665	2,086,810	2,308,530	1,437,925	429,726	246,478	81,169
Adjusted gross income (less deficit).....	124,821,091	10,354,983	20,727,678	33,006,866	27,600,324	11,389,165	9,891,372	11,850,702
Salaries and wages:								
Number of returns.....	3,526,886	1,286,711	804,251	783,630	435,404	126,361	68,566	21,963
Amount.....	98,854,779	7,834,900	15,965,871	28,251,910	23,920,698	9,513,765	7,128,028	6,239,607
Interest income:								
Number of returns.....	2,720,405	790,661	604,102	676,012	421,758	128,807	74,321	24,744
Amount.....	7,001,588	1,254,614	1,401,851	1,288,420	1,002,828	468,097	580,918	1,004,859
Dividends:								
Number of returns.....	950,272	204,405	181,664	229,442	189,177	73,465	51,552	20,567
Amount.....	2,744,188	292,938	358,920	415,522	388,332	219,662	326,235	742,579
Net capital gain (less loss):								
Number of returns.....	440,043	82,593	81,826	98,247	84,324	38,892	36,244	17,917
Amount.....	2,359,296	115,838	110,710	196,191	244,340	178,354	351,063	1,162,802
Taxable pensions and annuities:								
Number of returns.....	679,556	255,656	191,608	123,205	69,398	22,289	13,425	3,975
Amount.....	5,873,405	1,409,708	1,774,553	1,268,860	757,899	291,726	231,501	139,156
Unemployment compensation:								
Number of returns.....	469,455	100,129	128,973	162,580	65,064	10,653	1,897	159
Amount.....	1,018,916	205,541	330,375	332,544	124,098	21,153	4,672	532
Total itemized deductions:								
Number of returns.....	1,366,034	74,158	202,623	468,420	392,253	128,873	74,841	24,866
Amount.....	16,284,353	707,525	1,565,672	4,118,750	4,506,292	2,041,287	1,776,506	1,568,322
Taxable income:								
Number of returns.....	3,454,667	981,479	938,453	841,248	458,468	134,055	76,015	24,949
Amount.....	83,904,253	3,228,329	12,080,436	22,497,933	19,874,391	8,464,938	7,628,328	10,129,898
Total tax liability:								
Number of returns.....	3,491,761	1,017,121	939,751	841,313	458,514	134,071	76,032	24,959
Amount.....	16,974,133	562,098	1,943,937	3,845,264	3,837,554	1,882,395	1,982,147	2,920,738
Average (whole dollars).....	4,862	553	2,069	4,571	8,370	14,041	26,070	117,022
Earned income credit:								
Number of returns.....	330,746	231,279	99,467	--	--	--	--	--
Amount.....	184,316	158,493	25,823	--	--	--	--	--
Excess earned income credit:³								
Number of returns.....	213,830	199,274	14,556	--	--	--	--	--
Amount.....	122,686	119,313	3,373	--	--	--	--	--
MINNESOTA								
Number of returns.....	2,024,807	788,801	509,729	414,279	205,406	54,557	39,111	12,924
Number of exemptions.....	4,326,901	1,001,225	1,115,375	1,200,896	661,235	176,783	129,079	42,308
Adjusted gross income (less deficit).....	60,095,076	4,584,759	11,141,275	16,158,867	12,280,892	4,643,363	5,153,247	6,132,674
Salaries and wages:								
Number of returns.....	1,708,651	603,130	433,821	381,804	193,168	50,305	35,058	11,365
Amount.....	46,283,009	3,816,285	8,540,449	13,409,844	10,359,126	3,650,297	3,623,010	2,883,999
Interest income:								
Number of returns.....	1,436,756	438,401	350,438	351,178	192,491	52,952	38,433	12,863
Amount.....	3,753,324	686,592	776,791	700,880	476,447	215,299	302,382	594,933
Dividends:								
Number of returns.....	480,502	104,578	99,934	118,987	87,486	31,760	27,152	10,605
Amount.....	1,258,814	128,948	159,679	183,223	156,701	92,785	155,731	381,747
Net capital gain (less loss):								
Number of returns.....	290,194	59,758	62,444	66,276	49,077	21,225	21,590	9,824
Amount.....	1,607,129	140,640	127,745	158,961	149,414	103,119	212,173	715,075
Taxable pensions and annuities:								
Number of returns.....	281,386	87,996	86,530	60,136	29,662	8,589	6,264	2,209
Amount.....	2,326,709	414,306	724,573	578,369	312,071	112,068	101,976	83,346
Unemployment compensation:								
Number of returns.....	131,998	32,281	45,740	38,409	12,715	1,864	864	125
Amount.....	313,494	63,046	114,459	96,451	31,576	5,054	2,496	411
Total itemized deductions:								
Number of returns.....	724,829	43,287	130,718	261,069	185,307	52,981	38,581	12,886
Amount.....	9,402,835	395,534	1,064,580	2,519,511	2,358,834	951,038	1,060,349	1,052,990
Taxable income:								
Number of returns.....	1,731,585	505,998	500,459	413,445	205,223	54,522	39,040	12,898
Amount.....	39,230,980	1,627,004	6,409,118	10,524,508	8,495,748	3,333,194	3,838,938	5,002,470
Total tax liability:								
Number of returns.....	1,782,260	534,911	502,089	413,459	205,280	54,533	39,072	12,916
Amount.....	7,980,521	301,422	1,065,721	1,808,756	1,627,502	749,929	999,373	1,427,817
Average (whole dollars).....	4,529	564	2,123	4,375	7,929	13,752	25,578	110,547
Earned income credit:								
Number of returns.....	131,470	85,420	46,050	--	--	--	--	--
Amount.....	71,507	59,696	11,811	--	--	--	--	--
Excess earned income credit:³								
Number of returns.....	74,470	67,360	7,110	--	--	--	--	--
Amount.....	41,483	39,842	1,642	--	--	--	--	--

Selected Historical and Other Data

Table 2.—Individual income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1990—Continued
 [Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
MISSISSIPPI								
Number of returns.....	1,015,361	529,824	248,104	150,975	60,302	13,704	8,928	3,524
Number of exemptions.....	2,373,079	973,404	657,318	462,488	194,911	44,134	29,208	11,616
Adjusted gross income (less deficit).....	21,938,373	3,361,794	5,316,331	5,826,861	3,582,876	1,162,718	1,179,818	1,507,974
Salaries and wages:								
Number of returns.....	888,653	450,739	221,785	139,169	55,214	11,891	7,062	2,793
Amount.....	17,348,869	3,123,373	4,433,253	4,915,221	2,892,512	798,743	602,352	583,415
Interest income:								
Number of returns.....	426,324	130,810	113,116	104,900	52,462	12,928	8,628	3,480
Amount.....	1,246,513	234,197	268,387	247,962	178,472	79,868	104,607	133,020
Dividends:								
Number of returns.....	117,622	24,350	25,362	30,507	21,309	7,338	5,920	2,836
Amount.....	302,806	29,715	35,570	47,480	43,378	26,605	44,281	75,777
Net capital gain (less loss):								
Number of returns.....	64,477	12,773	13,127	15,291	11,293	4,810	4,651	2,532
Amount.....	507,752	33,707	29,688	43,001	47,081	37,548	72,357	244,369
Taxable pensions and annuities:								
Number of returns.....	119,152	37,390	35,944	27,177	13,054	3,243	1,784	560
Amount.....	1,039,561	194,146	305,843	275,315	162,364	52,093	32,219	17,581
Unemployment compensation:								
Number of returns.....	79,347	42,820	22,081	11,853	2,198	315	71	9
Amount.....	97,629	51,892	27,656	14,295	3,049	572	144	22
Total itemized deductions:								
Number of returns.....	193,277	13,518	40,417	68,577	46,514	12,308	8,465	3,478
Amount.....	2,141,161	152,361	318,535	610,112	513,805	181,283	182,263	182,801
Taxable income:								
Number of returns.....	723,059	242,432	243,491	150,740	60,264	13,692	8,917	3,523
Amount.....	13,100,041	747,564	2,743,464	3,868,359	2,609,226	888,328	939,920	1,303,179
Total tax liability:								
Number of returns.....	740,288	259,954	243,182	150,737	60,269	13,701	8,921	3,524
Amount.....	2,575,929	139,613	443,579	643,090	510,095	206,587	256,446	376,519
Average (whole dollars).....	3,480	538	1,825	4,267	8,464	15,079	28,747	106,845
Earned income credit:								
Number of returns.....	260,859	210,234	50,625	--	--	--	--	--
Amount.....	167,576	153,358	14,219	--	--	--	--	--
Excess earned income credit:²								
Number of returns.....	203,477	193,716	9,761	--	--	--	--	--
Amount.....	130,122	127,789	2,333	--	--	--	--	--
MISSOURI								
Number of returns.....	2,287,618	979,399	581,546	428,967	199,018	52,395	33,957	12,336
Number of exemptions.....	5,011,731	1,469,956	1,371,596	1,226,192	625,614	167,034	110,558	40,781
Adjusted gross income (less deficit).....	62,059,021	5,996,634	12,610,478	16,650,382	11,904,445	4,449,684	4,462,381	5,985,016
Salaries and wages:								
Number of returns.....	1,908,733	758,055	491,770	389,971	183,069	46,888	28,721	10,259
Amount.....	47,237,472	4,966,986	9,783,436	13,838,228	9,835,868	3,378,742	2,824,553	2,609,660
Interest income:								
Number of returns.....	1,415,519	432,092	359,928	344,129	183,496	50,425	33,206	12,243
Amount.....	4,566,791	828,436	1,000,476	889,358	623,874	279,969	354,648	590,030
Dividends:								
Number of returns.....	478,423	98,867	102,173	122,656	88,891	31,501	24,097	10,238
Amount.....	1,569,807	137,653	187,872	224,465	210,788	130,531	218,084	462,434
Net capital gain (less loss):								
Number of returns.....	262,275	55,749	57,629	60,294	43,207	18,215	17,948	9,233
Amount.....	1,487,074	90,735	94,559	129,061	139,443	96,902	192,487	743,887
Taxable pensions and annuities:								
Number of returns.....	362,677	117,606	110,434	75,420	38,569	11,272	7,163	2,213
Amount.....	2,879,470	566,673	890,741	699,491	406,224	144,208	114,140	57,992
Unemployment compensation:								
Number of returns.....	183,244	68,779	56,896	43,400	12,134	1,530	457	48
Amount.....	278,196	103,280	90,495	63,350	17,753	2,332	870	116
Total itemized deductions:								
Number of returns.....	581,108	35,984	99,984	200,884	152,743	46,978	32,359	12,176
Amount.....	6,850,013	386,277	786,605	1,798,651	1,724,689	717,271	722,065	714,456
Taxable income:								
Number of returns.....	1,857,826	558,934	572,997	428,396	198,908	52,349	33,923	12,319
Amount.....	41,006,357	1,820,989	7,080,831	11,311,585	8,698,580	3,378,336	3,520,824	5,195,212
Total tax liability:								
Number of returns.....	1,896,468	596,676	573,778	428,458	198,928	52,364	33,937	12,327
Amount.....	8,312,871	335,034	1,156,921	1,924,206	1,701,695	770,551	936,132	1,488,132
Average (whole dollars).....	4,384	562	2,017	4,492	8,555	14,716	27,585	120,722
Earned income credit:								
Number of returns.....	258,600	183,704	74,896	--	--	--	--	--
Amount.....	150,789	130,887	19,902	--	--	--	--	--
Excess earned income credit:³								
Number of returns.....	170,242	158,809	11,433	--	--	--	--	--
Amount.....	101,692	99,033	2,659	--	--	--	--	--

See notes following Table 20.

Selected Historical and Other Data

Table 2.—Individual income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1990—Continued
 [Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
MONTANA								
Number of returns.....	355,448	170,389	90,402	62,221	22,862	4,825	3,572	1,177
Number of exemptions.....	803,596	270,030	235,521	192,781	74,086	15,648	11,701	3,829
Adjusted gross income (less deficit).....	8,043,455	899,907	1,964,890	2,402,427	1,350,492	410,261	475,419	540,059
Salaries and wages:								
Number of returns.....	279,850	125,661	73,375	54,272	19,506	3,668	2,525	843
Amount.....	5,533,803	789,611	1,403,088	1,832,175	948,687	216,312	189,812	154,117
Interest income:								
Number of returns.....	237,561	88,803	64,547	53,355	21,506	4,669	3,512	1,169
Amount.....	703,055	142,799	162,333	145,267	95,499	40,269	50,674	66,193
Dividends:								
Number of returns.....	85,931	25,078	21,749	21,035	11,344	3,105	2,630	990
Amount.....	216,268	32,490	40,787	41,567	33,619	15,243	23,348	29,214
Net capital gain (less loss):								
Number of returns.....	60,560	17,871	15,312	13,742	7,733	2,544	2,416	942
Amount.....	345,856	39,867	38,885	50,706	46,721	30,917	50,974	87,785
Taxable pensions and annuities:								
Number of returns.....	54,107	19,660	17,127	10,936	4,487	1,034	669	194
Amount.....	477,407	100,990	156,705	122,948	60,400	17,664	13,612	5,090
Unemployment compensation:								
Number of returns.....	24,901	8,862	9,319	5,537	1,054	81	43	5
Amount.....	39,772	12,778	16,022	9,053	1,625	190	87	17
Total itemized deductions:								
Number of returns.....	96,492	11,824	23,561	34,426	18,013	4,200	3,327	1,141
Amount.....	996,043	88,858	178,050	304,044	204,307	65,627	74,371	80,785
Taxable income:								
Number of returns.....	274,167	91,219	88,410	62,135	22,839	4,821	3,569	1,174
Amount.....	5,006,407	279,320	1,029,905	1,574,615	975,974	311,533	377,872	457,189
Total tax liability:								
Number of returns.....	284,450	101,288	88,662	62,090	22,843	4,820	3,572	1,175
Amount.....	1,012,733	56,652	175,973	270,979	196,216	75,421	104,187	133,305
Average (whole dollars).....	3,561	560	1,985	4,365	8,590	15,648	29,168	113,452
Earned income credit:								
Number of returns.....	41,943	30,066	11,877	--	--	--	--	--
Amount.....	24,024	20,893	3,132	--	--	--	--	--
Excess earned income credit: ³								
Number of returns.....	27,105	24,944	2,161	--	--	--	--	--
Amount.....	15,509	14,997	512	--	--	--	--	--
NEBRASKA								
Number of returns.....	732,497	319,054	191,101	138,960	57,062	13,729	9,133	3,458
Number of exemptions.....	1,626,480	445,465	475,097	429,629	187,996	45,746	30,917	11,630
Adjusted gross income (less deficit).....	18,906,025	1,822,751	4,151,753	5,369,833	3,394,063	1,167,340	1,199,422	1,800,861
Salaries and wages:								
Number of returns.....	604,527	247,404	160,308	123,991	50,825	11,760	7,367	2,872
Amount.....	13,627,369	1,580,463	3,115,253	4,227,303	2,579,357	770,254	647,442	707,299
Interest income:								
Number of returns.....	498,010	170,051	130,276	117,874	54,010	13,353	9,005	3,441
Amount.....	1,513,149	290,859	350,694	314,693	204,552	84,992	100,764	166,595
Dividends:								
Number of returns.....	158,976	37,045	36,903	41,626	26,155	8,101	6,315	2,831
Amount.....	387,866	42,811	57,661	65,459	56,072	30,448	47,630	87,764
Net capital gain (less loss):								
Number of returns.....	103,690	24,185	25,413	24,909	15,535	5,735	5,257	2,656
Amount.....	616,573	47,099	59,582	77,485	66,748	42,244	73,615	249,798
Taxable pensions and annuities:								
Number of returns.....	93,847	29,068	28,549	20,977	10,142	2,810	1,679	622
Amount.....	718,333	119,226	207,557	187,049	115,263	39,845	27,341	22,052
Unemployment compensation:								
Number of returns.....	26,616	10,348	9,220	5,671	1,187	143	43	4
Amount.....	33,116	12,754	11,752	6,837	1,484	196	83	10
Total itemized deductions:								
Number of returns.....	178,873	13,464	33,765	64,471	43,424	11,931	8,429	3,389
Amount.....	2,084,815	117,811	290,863	568,163	494,177	186,856	191,777	235,168
Taxable income:								
Number of returns.....	604,527	194,694	187,681	138,817	57,030	13,723	9,127	3,455
Amount.....	12,294,509	615,249	2,278,536	3,571,196	2,457,868	882,400	945,277	1,543,982
Total tax liability:								
Number of returns.....	618,500	208,539	187,883	138,727	57,040	13,724	9,129	3,458
Amount.....	2,513,174	117,043	385,710	617,379	491,397	206,556	254,030	441,059
Average (whole dollars).....	4,064	562	2,059	4,451	8,615	15,051	27,827	127,548
Earned income credit:								
Number of returns.....	67,543	45,031	22,512	--	--	--	--	--
Amount.....	37,827	31,973	5,854	--	--	--	--	--
Excess earned income credit: ³								
Number of returns.....	40,932	37,162	3,770	--	--	--	--	--
Amount.....	23,742	22,857	885	--	--	--	--	--

See notes following Table 20.

Selected Historical and Other Data

Table 2.—Individual income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1990—Continued
 [Money amounts are in thousands of dollars, except where indicated]

State and Item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
NEVADA								
Number of returns.....	618,087	241,342	172,081	117,547	56,005	15,437	10,378	5,297
Number of exemptions.....	1,296,162	359,668	363,982	311,870	167,800	46,301	30,811	15,730
Adjusted gross income (less deficit).....	19,428,661	1,511,113	3,706,199	4,569,809	3,355,932	1,311,913	1,373,476	3,600,218
Salaries and wages:								
Number of returns.....	533,749	197,097	152,523	107,460	51,248	13,501	8,035	3,885
Amount.....	13,815,450	1,483,182	3,053,436	3,802,584	2,713,620	940,806	743,779	1,078,044
Interest income:								
Number of returns.....	320,784	79,772	83,815	80,403	47,358	14,287	9,952	5,197
Amount.....	1,339,846	149,143	182,861	191,135	154,086	85,283	132,040	445,498
Dividends:								
Number of returns.....	99,699	18,901	21,461	24,252	18,142	7,162	5,928	3,853
Amount.....	437,647	33,368	43,744	51,906	46,010	29,330	51,274	182,015
Net capital gain (less loss):								
Number of returns.....	67,432	11,742	13,238	15,146	11,916	5,609	5,798	3,983
Amount.....	1,162,451	38,299	21,030	42,755	66,631	62,068	147,982	783,685
Taxable pensions and annuities:								
Number of returns.....	89,808	22,371	26,442	21,374	12,558	3,751	2,420	892
Amount.....	972,257	126,101	253,847	257,781	175,189	64,465	52,736	42,138
Unemployment compensation:								
Number of returns.....	39,703	12,193	12,851	10,145	3,749	568	180	17
Amount.....	71,135	21,246	24,853	17,330	6,142	1,040	438	85
Total itemized deductions:								
Number of returns.....	171,463	14,069	35,262	55,340	40,364	12,710	8,891	4,827
Amount.....	2,293,462	146,590	307,331	559,274	509,110	208,274	209,904	342,979
Taxable income:								
Number of returns.....	514,990	142,029	168,838	117,180	55,904	15,412	10,351	5,276
Amount.....	13,558,805	544,334	2,139,528	3,102,411	2,441,297	999,334	1,098,297	3,233,604
Total tax liability:								
Number of returns.....	521,706	148,515	168,942	117,248	55,929	15,423	10,363	5,286
Amount.....	2,899,242	94,595	341,962	535,618	481,163	230,244	296,963	918,696
Average (whole dollars).....	5,558	637	2,025	4,569	8,604	14,929	28,657	173,798
Earned income credit:								
Number of returns.....	62,514	42,197	20,317	--	--	--	--	--
Amount.....	36,443	30,887	5,556	--	--	--	--	--
Excess earned income credit: ³								
Number of returns.....	41,179	37,345	3,834	--	--	--	--	--
Amount.....	24,897	23,986	911	--	--	--	--	--
NEW HAMPSHIRE								
Number of returns.....	539,812	192,931	139,288	112,759	62,515	17,912	11,200	3,207
Number of exemptions.....	1,127,129	241,961	282,695	307,122	192,913	56,551	35,751	10,138
Adjusted gross income (less deficit).....	16,972,222	1,052,664	3,043,183	4,412,389	3,757,150	1,522,909	1,457,173	1,726,754
Salaries and wages:								
Number of returns.....	462,675	148,579	122,476	104,341	58,586	16,431	9,651	2,611
Amount.....	13,285,770	990,608	2,466,681	3,741,670	3,212,020	1,223,411	985,248	666,131
Interest income:								
Number of returns.....	390,002	105,090	95,401	97,661	59,894	17,634	11,123	3,199
Amount.....	1,122,438	178,452	201,519	213,049	167,924	82,891	111,187	167,416
Dividends:								
Number of returns.....	116,913	24,165	22,682	27,973	23,062	9,204	7,301	2,528
Amount.....	425,369	35,014	45,762	60,602	59,215	39,159	66,737	118,879
Net capital gain (less loss):								
Number of returns.....	57,528	10,328	9,848	12,660	11,350	5,532	5,492	2,318
Amount.....	708,740	38,731	15,216	29,052	40,208	37,812	78,134	469,588
Taxable pensions and annuities:								
Number of returns.....	77,892	21,008	21,594	18,178	10,896	3,346	2,200	670
Amount.....	687,261	97,435	170,935	169,327	120,184	50,834	44,917	33,629
Unemployment compensation:								
Number of returns.....	41,581	11,215	13,408	11,749	4,297	667	224	21
Amount.....	84,396	21,592	26,300	24,229	9,881	1,650	674	70
Total itemized deductions:								
Number of returns.....	178,674	13,202	29,203	57,558	48,904	16,177	10,528	3,102
Amount.....	2,480,186	156,992	277,891	626,774	666,481	288,459	281,228	202,382
Taxable income:								
Number of returns.....	462,536	119,511	136,076	112,250	62,428	17,895	11,175	3,201
Amount.....	11,482,725	409,310	1,791,522	2,913,731	2,635,588	1,113,681	1,123,835	1,505,058
Total tax liability:								
Number of returns.....	471,433	127,159	137,142	112,390	62,448	17,901	11,186	3,207
Amount.....	2,354,325	76,247	294,937	502,530	508,216	249,237	294,346	428,812
Average (whole dollars).....	4,994	600	2,151	4,472	8,139	13,924	26,314	133,712
Earned income credit:								
Number of returns.....	34,400	21,978	12,422	--	--	--	--	--
Amount.....	18,700	15,466	3,234	--	--	--	--	--
Excess earned income credit: ³								
Number of returns.....	19,226	17,372	1,854	--	--	--	--	--
Amount.....	10,683	10,270	413	--	--	--	--	--

See notes following Table 20.

Selected Historical and Other Data

Table 2.—Individual income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1990—Continued
 [Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
NEW JERSEY								
Number of returns.....	3,864,727	1,339,790	948,960	748,925	471,686	180,156	130,584	44,626
Number of exemptions.....	7,990,458	1,746,513	1,896,444	1,826,847	1,395,701	559,764	418,448	148,740
Adjusted gross income (less deficit).....	141,250,073	8,020,184	20,793,697	29,265,954	28,621,663	15,389,510	17,118,628	22,040,438
Salaries and wages:								
Number of returns.....	3,240,929	970,503	816,773	683,469	442,455	169,465	119,267	38,997
Amount.....	110,255,413	6,522,114	16,626,092	24,454,698	24,432,173	12,961,961	12,953,768	12,304,606
Interest income:								
Number of returns.....	2,711,881	699,513	612,811	619,620	436,199	172,782	126,894	44,062
Amount.....	9,256,342	1,303,232	1,520,743	1,618,216	1,333,904	691,504	922,952	1,865,792
Dividends:								
Number of returns.....	998,873	202,854	169,434	212,714	194,601	96,321	86,622	36,327
Amount.....	3,526,853	303,243	388,690	510,688	502,942	312,768	498,725	1,009,796
Net capital gain (less loss):								
Number of returns.....	428,762	69,619	62,748	83,206	80,884	46,936	54,972	30,397
Amount.....	3,562,104	101,520	37,410	103,909	181,906	186,345	491,119	2,459,895
Taxable pensions and annuities:								
Number of returns.....	597,418	162,032	159,807	126,655	85,926	32,572	23,273	7,153
Amount.....	5,238,072	766,172	1,287,384	1,220,840	911,478	398,443	376,149	277,606
Unemployment compensation:								
Number of returns.....	304,169	87,334	89,287	72,003	40,214	10,062	4,651	618
Amount.....	850,194	216,143	270,207	206,174	112,802	28,600	14,198	2,071
Total itemized deductions:								
Number of returns.....	1,414,017	88,054	211,387	389,635	383,736	169,135	127,653	44,417
Amount.....	22,647,969	932,646	2,112,798	4,342,752	5,464,807	3,148,160	3,507,470	3,139,337
Taxable income:								
Number of returns.....	3,320,251	824,685	925,198	744,752	470,748	179,934	130,393	44,541
Amount.....	97,430,174	2,746,950	12,384,475	19,812,619	19,992,415	11,082,275	12,781,744	18,627,696
Total tax liability:								
Number of returns.....	3,350,195	849,234	928,840	745,981	471,064	180,023	130,473	44,580
Amount.....	21,099,584	485,063	1,989,559	3,536,092	3,925,103	2,470,371	3,313,019	5,380,376
Average (whole dollars).....	6,299	572	2,142	4,741	8,333	13,723	25,393	120,691
Earned income credit:								
Number of returns.....	304,558	207,039	97,519	--	--	--	--	--
Amount.....	173,854	147,860	25,974	--	--	--	--	--
Excess earned income credit: ³								
Number of returns.....	195,156	177,388	17,768	--	--	--	--	--
Amount.....	114,273	110,114	4,160	--	--	--	--	--
NEW MEXICO								
Number of returns.....	660,692	320,548	164,244	105,285	46,778	13,079	8,451	2,307
Number of exemptions.....	1,534,400	571,841	425,166	315,508	148,017	40,532	26,137	7,199
Adjusted gross income (less deficit).....	15,454,470	1,868,772	3,535,916	4,068,377	2,797,435	1,112,831	1,098,066	973,072
Salaries and wages:								
Number of returns.....	557,587	260,056	141,745	93,967	41,786	11,417	6,883	1,733
Amount.....	11,797,825	1,732,946	2,827,494	3,290,928	2,185,290	792,495	629,619	339,053
Interest income:								
Number of returns.....	347,168	109,071	92,063	80,327	42,526	12,603	8,290	2,288
Amount.....	978,761	169,827	196,304	192,337	147,018	75,369	93,750	104,156
Dividends:								
Number of returns.....	106,814	23,692	22,911	26,224	19,118	7,370	5,683	1,816
Amount.....	333,173	36,216	45,167	56,145	49,364	29,567	43,281	73,432
Net capital gain (less loss):								
Number of returns.....	68,332	14,476	14,144	15,613	12,001	5,327	4,971	1,800
Amount.....	389,414	23,263	19,281	34,491	44,954	34,173	73,204	160,048
Taxable pensions and annuities:								
Number of returns.....	97,688	29,459	28,911	21,933	11,477	3,338	2,132	438
Amount.....	1,079,671	166,776	294,794	289,817	190,871	69,604	51,784	18,024
Unemployment compensation:								
Number of returns.....	32,130	16,020	10,106	4,667	1,096	153	81	7
Amount.....	56,341	27,259	18,702	7,850	1,997	331	183	19
Total itemized deductions:								
Number of returns.....	150,799	12,528	31,033	49,890	35,405	11,682	8,004	2,257
Amount.....	1,814,193	112,443	263,523	472,245	432,059	191,203	191,241	151,480
Taxable income:								
Number of returns.....	486,941	151,088	160,251	105,085	46,722	13,053	8,438	2,304
Amount.....	9,562,828	498,335	1,854,434	2,694,563	2,016,004	836,159	855,058	808,274
Total tax liability:								
Number of returns.....	501,856	165,824	160,400	105,084	46,736	13,062	8,446	2,304
Amount.....	1,892,788	93,827	299,385	454,955	393,972	191,008	226,550	233,090
Average (whole dollars).....	3,772	566	1,867	4,330	8,430	14,624	26,824	101,168
Earned income credit:								
Number of returns.....	118,089	89,696	28,393	--	--	--	--	--
Amount.....	71,402	63,701	7,702	--	--	--	--	--
Excess earned income credit: ³								
Number of returns.....	86,366	80,081	6,285	--	--	--	--	--
Amount.....	53,250	51,694	1,556	--	--	--	--	--

See notes following Table 20.

Selected Historical and Other Data

Table 2.—Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1990—Continued
 [Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
NEW YORK								
Number of returns.....	8,211,711	3,075,930	2,135,554	1,546,497	844,053	298,186	221,340	90,151
Number of exemptions.....	16,996,114	4,348,894	4,494,908	3,844,670	2,466,154	901,038	666,969	275,481
Adjusted gross income (less deficit).....	282,468,429	17,778,944	46,695,198	60,179,583	50,960,227	25,468,589	29,167,921	52,217,966
Salaries and wages:								
Number of returns.....	6,845,414	2,234,354	1,854,058	1,419,159	789,037	277,219	197,074	74,513
Amount.....	211,201,082	15,304,558	37,730,798	50,501,722	42,838,637	20,703,285	20,547,054	23,575,008
Interest income:								
Number of returns.....	5,668,001	1,566,563	1,398,882	1,308,801	797,641	290,002	216,760	89,352
Amount.....	21,667,189	3,125,495	3,378,751	3,405,229	2,722,833	1,406,844	2,012,184	5,615,853
Dividends:								
Number of returns.....	1,832,640	392,627	340,398	404,993	329,260	150,645	141,370	73,347
Amount.....	8,075,823	612,268	720,228	905,336	875,807	558,819	1,011,053	3,392,312
Net capital gain (less loss):								
Number of returns.....	894,059	156,992	148,032	181,965	159,656	85,044	98,632	63,738
Amount.....	9,687,099	451,959	123,867	262,905	390,033	363,374	956,293	7,138,668
Taxable pensions and annuities:								
Number of returns.....	1,232,450	375,933	343,825	250,304	151,649	54,636	41,016	15,087
Amount.....	11,086,562	1,839,546	2,878,707	2,524,366	1,764,799	763,432	740,769	574,943
Unemployment compensation:								
Number of returns.....	587,871	196,904	178,985	130,029	59,844	13,986	6,770	1,153
Amount.....	1,441,479	422,643	481,269	327,085	149,640	37,235	19,902	3,705
Total itemized deductions:								
Number of returns.....	2,897,068	169,655	481,338	902,927	744,462	289,935	218,884	89,867
Amount.....	48,393,241	1,969,300	4,357,660	9,415,627	10,303,599	5,543,075	6,508,768	10,295,213
Taxable income:								
Number of returns.....	6,898,191	1,821,698	2,087,598	1,538,469	842,157	297,628	220,767	89,874
Amount.....	190,043,253	6,097,339	27,145,024	40,400,521	35,316,172	18,126,434	21,383,294	41,574,469
Total tax liability:								
Number of returns.....	6,992,062	1,911,083	2,089,065	1,540,310	842,695	297,827	221,034	90,048
Amount.....	41,214,554	1,111,083	4,323,783	7,104,509	6,933,206	4,071,245	5,595,965	12,074,763
Average (whole dollars).....	5,895	582	2,070	4,613	8,228	13,670	25,318	134,093
Earned income credit:								
Number of returns.....	800,752	548,219	252,533	--	--	--	--	--
Amount.....	460,277	394,603	65,673	--	--	--	--	--
Excess earned income credit: ³								
Number of returns.....	511,265	466,496	44,769	--	--	--	--	--
Amount.....	303,050	292,664	10,386	--	--	--	--	--
NORTH CAROLINA								
Number of returns.....	3,041,823	1,334,816	800,974	536,570	244,328	66,545	43,946	14,644
Number of exemptions.....	6,472,983	2,012,941	1,823,537	1,496,684	746,181	207,098	139,120	47,422
Adjusted gross income (less deficit).....	79,877,704	9,102,826	17,161,012	20,797,967	14,622,551	5,659,566	5,780,667	8,753,114
Salaries and wages:								
Number of returns.....	2,682,719	1,126,475	721,273	497,976	226,831	60,250	37,638	12,276
Amount.....	62,711,058	8,068,803	14,286,999	17,539,579	12,063,964	4,312,104	3,665,152	2,774,458
Interest income:								
Number of returns.....	1,635,794	448,546	429,065	411,924	224,030	64,399	43,254	14,576
Amount.....	4,301,910	706,065	807,568	800,917	625,122	306,265	419,164	636,808
Dividends:								
Number of returns.....	507,652	95,771	101,382	127,423	101,606	38,673	30,728	12,069
Amount.....	1,569,677	128,908	175,168	239,298	239,527	150,588	242,006	394,182
Net capital gain (less loss):								
Number of returns.....	262,596	45,173	49,150	60,081	50,816	23,268	23,180	10,928
Amount.....	2,081,410	107,981	87,060	148,792	187,416	144,759	312,454	1,092,947
Taxable pensions and annuities:								
Number of returns.....	423,182	112,007	124,687	103,805	55,526	14,752	9,495	2,890
Amount.....	3,622,476	518,834	988,107	988,034	649,921	222,982	173,430	81,167
Unemployment compensation:								
Number of returns.....	250,976	95,158	87,861	55,979	10,434	1,119	377	48
Amount.....	276,501	95,642	97,249	65,062	15,224	2,346	858	121
Total itemized deductions:								
Number of returns.....	845,719	55,517	163,523	293,030	211,594	64,211	43,286	14,558
Amount.....	10,541,390	563,368	1,312,111	2,736,366	2,628,996	1,114,903	1,125,063	1,060,583
Taxable income:								
Number of returns.....	2,463,666	768,788	790,214	535,623	244,085	66,465	43,873	14,618
Amount.....	50,505,051	2,670,364	9,523,017	13,848,354	10,344,226	4,128,064	4,386,856	5,604,170
Total tax liability:								
Number of returns.....	2,503,558	808,075	790,516	535,783	244,144	66,494	43,913	14,633
Amount.....	10,006,089	472,619	1,535,604	2,313,311	1,991,664	930,587	1,154,372	1,607,931
Average (whole dollars).....	3,997	585	1,943	4,318	8,158	13,996	26,288	109,884
Earned income credit:								
Number of returns.....	449,941	327,748	122,193	--	--	--	--	--
Amount.....	273,935	239,937	33,998	--	--	--	--	--
Excess earned income credit: ³								
Number of returns.....	305,499	287,681	17,818	--	--	--	--	--
Amount.....	186,754	182,656	4,099	--	--	--	--	--

See notes following Table 20.

Selected Historical and Other Data

Table 2.—Individual income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1990—Continued
 [Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
NORTH DAKOTA								
Number of returns.....	281,005	128,383	73,872	51,618	18,938	4,118	3,112	988
Number of exemptions.....	638,296	187,865	193,627	165,025	64,178	13,701	10,485	3,415
Adjusted gross income (less deficit).....	6,583,709	717,301	1,602,414	1,996,100	1,117,623	349,832	410,833	389,607
Salaries and wages:								
Number of returns.....	220,259	95,175	58,380	44,190	16,098	3,216	2,380	820
Amount.....	4,507,321	597,409	1,092,086	1,465,550	781,760	192,096	203,979	174,442
Interest income:								
Number of returns.....	198,826	73,951	53,928	44,927	17,968	4,010	3,060	982
Amount.....	575,771	118,849	151,645	129,813	77,946	31,946	36,820	30,751
Dividends:								
Number of returns.....	54,169	14,075	13,457	13,782	7,722	2,306	2,070	757
Amount.....	103,187	15,470	19,527	20,615	16,045	8,316	11,888	11,325
Net capital gain (less loss):								
Number of returns.....	42,805	12,161	11,480	9,817	5,119	1,794	1,735	699
Amount.....	197,331	27,535	34,123	38,041	24,039	13,458	21,282	38,853
Taxable pensions and annuities:								
Number of returns.....	30,844	9,467	10,017	6,988	3,060	641	496	175
Amount.....	222,545	40,114	71,989	59,401	30,869	8,932	7,860	3,381
Unemployment compensation:								
Number of returns.....	15,815	4,686	6,335	4,001	702	60	25	6
Amount.....	26,204	6,407	11,059	7,213	1,351	115	49	10
Total itemized deductions:								
Number of returns.....	54,380	5,527	10,989	19,433	11,946	2,958	2,585	942
Amount.....	632,803	45,347	165,162	164,827	125,118	40,475	51,311	40,564
Taxable income:								
Number of returns.....	228,319	77,097	72,525	51,563	18,926	4,113	3,108	987
Amount.....	4,222,550	238,151	860,099	1,338,919	829,385	276,918	336,796	342,281
Total tax liability:								
Number of returns.....	236,556	85,344	72,574	51,499	18,926	4,114	3,111	988
Amount.....	866,295	48,754	151,481	236,821	170,419	67,553	92,662	98,605
Average (whole dollars).....	3,663	572	2,088	4,599	9,005	16,421	29,786	99,803
Earned income credit:								
Number of returns.....	26,523	17,857	8,666	--	--	--	--	--
Amount.....	14,530	12,283	2,247	--	--	--	--	--
Excess earned income credit: ²								
Number of returns.....	15,164	13,746	1,418	--	--	--	--	--
Amount.....	8,435	8,106	329	--	--	--	--	--
OHIO								
Number of returns.....	5,086,743	2,068,626	1,375,556	1,025,826	418,453	101,449	69,639	27,194
Number of exemptions.....	10,573,237	2,852,716	2,954,007	2,801,333	1,322,110	325,140	227,975	89,956
Adjusted gross income (less deficit).....	138,957,551	13,487,981	29,949,423	39,825,470	24,864,277	8,628,416	9,175,749	13,026,234
Salaries and wages:								
Number of returns.....	4,318,400	1,604,608	1,195,253	953,100	390,281	91,518	60,212	23,428
Amount.....	108,135,783	10,350,723	24,057,952	34,118,309	20,910,327	6,574,813	5,985,472	6,138,187
Interest income:								
Number of returns.....	3,210,752	960,659	851,966	821,849	383,573	97,693	68,301	26,981
Amount.....	8,314,908	1,554,465	1,854,433	1,684,504	1,088,105	480,506	583,056	1,069,844
Dividends:								
Number of returns.....	1,066,865	230,321	234,314	285,289	181,281	61,392	50,830	23,438
Amount.....	3,158,953	294,132	403,707	497,237	442,817	259,960	410,062	851,037
Net capital gain (less loss):								
Number of returns.....	455,258	83,675	93,008	111,184	78,857	34,231	34,719	19,584
Amount.....	2,646,391	111,068	115,999	213,661	254,735	190,055	376,727	1,384,146
Taxable pensions and annuities:								
Number of returns.....	830,923	298,039	256,089	164,486	74,089	20,200	13,336	4,684
Amount.....	6,764,278	1,548,683	2,167,625	1,547,689	818,375	291,800	233,885	156,221
Unemployment compensation:								
Number of returns.....	344,023	95,454	111,045	104,168	29,335	3,059	851	111
Amount.....	649,917	172,116	235,201	187,562	47,260	5,391	2,051	336
Total itemized deductions:								
Number of returns.....	1,394,048	70,506	288,530	518,231	328,636	93,494	67,637	27,014
Amount.....	15,894,371	764,369	1,882,983	4,376,076	3,758,675	1,515,173	1,649,382	1,947,714
Taxable income:								
Number of returns.....	4,259,997	1,258,209	1,360,909	1,024,588	418,192	101,369	69,567	27,163
Amount.....	92,010,361	4,272,286	17,883,277	27,405,673	18,005,635	6,447,825	7,079,686	10,915,979
Total tax liability:								
Number of returns.....	4,302,275	1,298,776	1,362,376	1,024,894	418,250	101,396	69,600	27,183
Amount.....	18,372,731	742,095	2,891,386	4,740,349	3,515,012	1,475,589	1,881,549	3,126,749
Average (whole dollars).....	4,271	572	2,123	4,627	8,405	14,553	27,034	115,026
Earned income credit:								
Number of returns.....	442,844	305,109	137,735	--	--	--	--	--
Amount.....	250,293	214,380	35,914	--	--	--	--	--
Excess earned income credit: ²								
Number of returns.....	282,639	264,106	18,533	--	--	--	--	--
Amount.....	165,658	161,435	4,223	--	--	--	--	--

See notes following Table 20.

Selected Historical and Other Data

Table 2.—Individual income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1990—Continued
 [Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
OKLAHOMA								
Number of returns.....	1,316,283	589,012	344,683	233,431	100,648	25,224	16,870	6,415
Number of exemptions.....	3,020,685	985,379	879,521	687,936	314,891	78,892	53,674	20,392
Adjusted gross income (less deficit).....	33,009,862	3,131,634	7,469,271	9,023,124	6,007,051	2,142,227	2,217,504	3,019,051
Salaries and wages:								
Number of returns.....	1,081,968	453,776	290,409	208,030	89,751	21,614	13,363	5,025
Amount.....	24,854,610	3,070,650	5,839,184	7,323,310	4,724,140	1,506,422	1,250,547	1,140,357
Interest income:								
Number of returns.....	712,155	213,708	187,806	174,140	89,845	23,940	16,375	6,341
Amount.....	2,324,368	411,360	471,367	441,424	324,899	150,914	199,570	324,835
Dividends:								
Number of returns.....	203,750	41,098	43,313	52,868	37,510	13,217	10,808	4,936
Amount.....	604,199	54,055	66,538	84,087	81,559	46,568	73,668	197,723
Net capital gain (less loss):								
Number of returns.....	127,697	28,626	27,313	28,960	20,878	8,676	6,673	4,571
Amount.....	681,390	46,447	38,960	52,761	62,385	41,713	82,301	356,823
Taxable pensions and annuities:								
Number of returns.....	204,113	59,028	62,520	47,425	24,015	6,251	3,718	1,156
Amount.....	2,026,313	335,108	608,820	539,140	325,249	102,108	75,374	40,514
Unemployment compensation:								
Number of returns.....	64,413	23,111	21,935	14,659	4,036	522	133	17
Amount.....	107,569	37,606	36,292	24,957	7,391	987	300	35
Total itemized deductions:								
Number of returns.....	352,765	28,503	73,342	123,484	81,741	23,195	16,154	6,346
Amount.....	4,017,480	252,086	608,556	1,091,166	933,916	356,219	368,763	406,774
Taxable income:								
Number of returns.....	1,019,853	299,367	338,417	233,052	100,564	25,203	16,843	6,407
Amount.....	21,274,844	974,800	3,978,203	6,021,764	4,357,711	1,623,456	1,744,598	2,574,312
Total tax liability:								
Number of returns.....	1,055,137	334,035	338,960	233,088	100,573	25,211	16,856	6,414
Amount.....	4,313,607	196,936	655,231	1,018,811	855,365	374,108	468,326	744,831
Average (whole dollars):								
Number of returns.....	4,089	590	1,934	4,371	8,505	14,840	27,784	116,126
Earned income credit:								
Number of returns.....	187,640	135,730	51,910	--	--	--	--	--
Amount.....	110,755	96,932	13,823	--	--	--	--	--
Excess earned income credit:²								
Number of returns.....	126,390	117,097	9,293	--	--	--	--	--
Amount.....	76,182	74,002	2,180	--	--	--	--	--
OREGON								
Number of returns.....	1,305,875	545,588	341,276	249,606	111,115	29,403	21,560	7,327
Number of exemptions.....	2,885,746	840,819	801,900	715,200	344,378	91,479	68,735	23,235
Adjusted gross income (less deficit).....	35,873,810	3,350,849	7,435,533	9,676,389	6,634,052	2,502,546	2,856,550	3,417,892
Salaries and wages:								
Number of returns.....	1,066,365	413,530	283,382	222,318	99,132	25,042	17,191	5,770
Amount.....	25,588,168	2,729,841	5,616,735	7,733,789	5,116,451	1,673,622	1,536,110	1,181,620
Interest income:								
Number of returns.....	838,007	255,642	216,922	204,650	103,785	28,535	21,189	7,284
Amount.....	2,511,147	475,587	533,375	485,608	343,324	161,059	216,024	296,170
Dividends:								
Number of returns.....	269,188	63,560	59,699	65,180	44,591	16,228	14,156	5,774
Amount.....	800,134	95,790	122,314	134,413	113,153	61,890	94,794	177,780
Net capital gain (less loss):								
Number of returns.....	194,405	42,104	42,854	45,466	32,179	13,198	12,949	5,655
Amount.....	1,509,545	85,962	83,024	146,363	180,141	135,351	271,030	607,673
Taxable pensions and annuities:								
Number of returns.....	206,849	70,843	63,522	41,716	20,143	5,664	3,810	1,151
Amount.....	1,901,870	355,548	581,811	488,778	281,796	92,095	68,038	33,804
Unemployment compensation:								
Number of returns.....	115,928	37,418	41,854	27,906	7,241	1,037	430	42
Amount.....	217,202	61,561	83,811	53,333	14,711	2,484	1,156	146
Total itemized deductions:								
Number of returns.....	457,298	44,504	96,115	160,017	99,896	28,387	21,109	7,270
Amount.....	5,577,356	360,000	810,541	1,527,839	1,286,222	506,910	557,184	528,660
Taxable income:								
Number of returns.....	1,059,901	307,248	334,332	249,086	111,007	29,371	21,537	7,320
Amount.....	22,864,733	1,021,273	4,103,659	6,298,862	4,614,132	1,813,882	2,166,893	2,846,032
Total tax liability:								
Number of returns.....	1,081,560	327,735	335,422	249,100	111,040	29,384	21,553	7,326
Amount.....	4,667,478	190,583	678,215	1,079,388	903,192	420,682	579,822	815,596
Average (whole dollars):								
Number of returns.....	4,316	582	2,022	4,334	8,134	14,317	26,903	111,329
Earned income credit:								
Number of returns.....	124,271	86,482	37,789	--	--	--	--	--
Amount.....	71,963	62,143	9,820	--	--	--	--	--
Excess earned income credit:²								
Number of returns.....	80,331	73,686	6,645	--	--	--	--	--
Amount.....	48,437	46,852	1,585	--	--	--	--	--

See notes following Table 20.

Selected Historical and Other Data

Table 2.—Individual income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1990—Continued

[Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
PENNSYLVANIA								
Number of returns.....	5,531,879	2,238,756	1,441,210	1,084,381	500,747	135,792	95,042	35,951
Number of exemptions.....	11,680,573	3,156,392	3,140,182	2,990,003	1,542,434	427,514	306,496	117,552
Adjusted gross income (less deficit).....	159,134,366	13,910,458	31,348,885	42,109,027	29,937,446	11,554,159	12,543,478	17,730,913
Salaries and wages:								
Number of returns.....	4,556,175	1,633,837	1,228,529	995,748	464,280	122,506	81,323	29,952
Amount.....	120,278,076	10,462,214	24,436,658	35,393,770	25,002,758	8,911,569	8,132,707	7,938,399
Interest income:								
Number of returns.....	3,797,807	1,181,235	969,663	915,461	470,717	131,661	93,341	35,729
Amount.....	10,425,997	2,029,482	2,208,580	1,969,745	1,336,775	604,589	795,643	1,481,183
Dividends:								
Number of returns.....	1,271,027	305,122	267,142	303,691	215,931	80,578	68,206	30,357
Amount.....	4,354,663	431,524	555,589	660,652	579,797	345,906	549,683	1,231,512
Net capital gain (less loss):								
Number of returns.....	519,557	103,772	99,434	114,783	88,964	41,531	45,645	25,428
Amount.....	3,670,448	145,405	123,153	233,552	300,938	238,840	535,101	2,093,459
Taxable pensions and annuities:								
Number of returns.....	996,003	377,707	285,260	187,362	92,613	27,313	19,080	6,668
Amount.....	7,999,521	1,864,587	2,382,366	1,738,344	1,016,002	384,884	349,058	264,281
Unemployment compensation:								
Number of returns.....	490,376	148,639	168,199	128,561	37,426	5,250	2,017	284
Amount.....	1,111,186	287,444	413,243	296,692	90,857	15,236	6,462	1,252
Total itemized deductions:								
Number of returns.....	1,420,100	76,547	233,143	488,188	375,289	121,414	90,108	35,411
Amount.....	17,507,458	771,268	1,872,248	4,465,414	4,385,204	1,954,726	2,050,293	2,008,306
Taxable income:								
Number of returns.....	4,626,485	1,354,635	1,422,672	1,082,338	500,332	135,658	94,936	35,914
Amount.....	107,713,557	4,525,700	18,435,840	28,810,733	21,836,204	8,713,359	9,876,493	15,515,229
Total tax liability:								
Number of returns.....	4,678,448	1,403,814	1,425,021	1,082,594	500,413	135,688	94,984	35,934
Amount.....	22,074,888	796,439	2,984,631	4,934,454	4,286,836	1,993,242	2,634,097	4,445,189
Average (whole dollars).....	4,719	568	2,095	4,558	8,567	14,690	27,733	123,705
Earned income credit:								
Number of returns.....	449,544	301,417	148,127	--	--	--	--	--
Amount.....	251,284	212,556	38,728	--	--	--	--	--
Excess earned income credit: ²								
Number of returns.....	273,904	253,736	20,168	--	--	--	--	--
Amount.....	158,845	154,226	4,619	--	--	--	--	--
RHODE ISLAND								
Number of returns.....	468,677	181,452	124,785	92,884	45,681	12,528	8,266	3,081
Number of exemptions.....	950,891	237,225	253,417	247,405	137,864	39,015	26,119	9,846
Adjusted gross income (less deficit).....	13,833,487	1,180,100	2,704,525	3,616,619	2,736,849	1,063,819	1,088,005	1,443,571
Salaries and wages:								
Number of returns.....	398,248	140,096	108,834	85,579	42,664	11,426	7,025	2,624
Amount.....	10,478,979	951,314	2,148,153	3,008,769	2,266,420	818,371	666,953	619,000
Interest income:								
Number of returns.....	323,466	92,846	84,571	79,376	43,261	12,200	8,146	3,066
Amount.....	977,931	166,534	200,865	198,429	138,837	63,068	83,590	126,607
Dividends:								
Number of returns.....	101,149	22,529	21,618	24,712	17,750	6,579	5,495	2,466
Amount.....	312,917	26,090	34,898	46,593	44,015	26,698	46,382	88,240
Net capital gain (less loss):								
Number of returns.....	41,573	7,296	7,436	9,227	7,769	3,653	3,989	2,203
Amount.....	367,671	25,336	8,503	19,870	30,189	27,432	60,681	195,661
Taxable pensions and annuities:								
Number of returns.....	72,915	21,701	21,641	16,137	8,774	2,499	1,623	540
Amount.....	631,534	98,700	174,302	162,173	108,525	40,634	30,633	16,566
Unemployment compensation:								
Number of returns.....	57,254	17,715	18,209	15,127	5,034	772	350	47
Amount.....	154,345	42,864	52,779	41,454	13,730	2,242	1,098	179
Total itemized deductions:								
Number of returns.....	141,923	8,748	23,576	48,580	37,881	11,952	8,116	3,070
Amount.....	1,998,772	129,286	215,013	505,894	495,731	209,534	218,550	224,764
Taxable income:								
Number of returns.....	399,918	115,360	122,530	92,563	45,623	12,506	8,246	3,070
Amount.....	9,155,134	409,853	1,606,872	2,412,832	1,928,914	775,664	819,639	1,201,362
Total tax liability:								
Number of returns.....	404,842	119,699	123,008	92,650	45,638	12,516	8,253	3,078
Amount.....	1,850,874	71,603	258,897	413,786	372,241	174,226	216,905	343,215
Average (whole dollars).....	4,572	599	2,105	4,467	8,157	13,921	26,282	111,506
Earned income credit:								
Number of returns.....	36,839	25,156	11,683	--	--	--	--	--
Amount.....	20,727	17,648	3,079	--	--	--	--	--
Excess earned income credit: ³								
Number of returns.....	23,148	21,501	1,647	--	--	--	--	--
Amount.....	13,199	12,832	367	--	--	--	--	--

See notes following Table 20.

Selected Historical and Other Data

Table 2.—Individual income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1990—Continued
 [Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
SOUTH CAROLINA								
Number of returns.....	1,551,463	704,406	408,031	264,149	119,266	30,606	18,574	6,431
Number of exemptions.....	3,356,418	1,066,054	954,883	782,278	374,816	97,488	59,847	21,052
Adjusted gross income (less deficit).....	38,644,023	4,705,319	8,722,924	10,252,689	7,126,326	2,600,191	2,437,479	2,799,095
Salaries and wages:								
Number of returns.....	1,377,700	605,469	368,392	244,875	110,623	27,550	15,571	5,220
Amount.....	30,703,084	4,239,314	7,354,116	8,677,203	5,869,086	1,954,737	1,457,700	1,150,929
Interest income:								
Number of returns.....	786,505	205,926	203,469	195,528	107,832	29,374	18,189	6,387
Amount.....	1,913,120	313,781	370,698	371,190	281,757	140,926	180,838	253,930
Dividends:								
Number of returns.....	222,367	41,113	44,571	56,953	45,554	16,765	12,271	5,140
Amount.....	679,242	58,000	78,918	106,305	107,229	63,898	101,163	163,728
Net capital gain (less loss):								
Number of returns.....	119,659	20,118	22,364	28,011	23,801	10,574	9,926	4,865
Amount.....	928,742	53,213	36,692	66,830	89,897	72,242	150,155	459,714
Taxable pensions and annuities:								
Number of returns.....	213,255	54,831	62,277	53,076	29,783	7,725	4,340	1,223
Amount.....	2,044,950	272,023	546,964	567,532	389,298	131,766	97,946	39,421
Unemployment compensation:								
Number of returns.....	105,990	46,233	33,403	20,925	4,676	556	176	21
Amount.....	124,644	54,587	37,694	24,718	6,205	1,026	366	49
Total itemized deductions:								
Number of returns.....	414,977	25,098	84,932	147,235	103,687	29,407	18,231	6,387
Amount.....	5,003,767	233,588	665,810	1,389,704	1,285,577	508,850	477,869	442,369
Taxable income:								
Number of returns.....	1,218,935	378,837	401,872	263,591	119,124	30,567	18,528	6,416
Amount.....	23,922,843	1,302,351	4,778,439	6,761,082	5,017,905	1,895,678	1,845,568	2,321,820
Total tax liability:								
Number of returns.....	1,235,776	395,616	401,727	263,731	119,155	30,582	18,543	6,422
Amount.....	4,650,359	227,250	762,698	1,121,719	957,948	426,555	486,118	668,071
Average (whole dollars).....	3,764	575	1,899	4,254	8,040	13,948	26,216	104,029
Earned income credit:								
Number of returns.....	259,237	192,308	66,929	--	--	--	--	--
Amount.....	159,796	141,276	18,520	--	--	--	--	--
Excess earned income credit: ²								
Number of returns.....	184,612	173,519	11,093	--	--	--	--	--
Amount.....	115,442	112,871	2,571	--	--	--	--	--
SOUTH DAKOTA								
Number of returns.....	311,932	148,282	83,034	54,400	17,688	4,039	3,203	1,286
Number of exemptions.....	705,752	223,119	219,736	175,276	59,176	13,373	10,792	4,280
Adjusted gross income (less deficit).....	7,145,541	826,803	1,796,809	2,086,338	1,044,894	344,787	425,487	620,414
Salaries and wages:								
Number of returns.....	249,133	112,775	67,965	47,099	14,899	3,057	2,327	1,011
Amount.....	4,781,983	709,695	1,282,420	1,542,222	694,564	169,594	177,777	205,710
Interest income:								
Number of returns.....	206,469	79,075	56,830	45,641	16,573	3,921	3,150	1,279
Amount.....	614,166	130,813	154,424	131,294	76,053	33,245	41,105	47,232
Dividends:								
Number of returns.....	61,328	17,252	15,745	15,204	7,792	2,286	2,060	989
Amount.....	141,343	20,498	24,379	24,537	18,588	8,969	13,508	30,865
Net capital gain (less loss):								
Number of returns.....	54,529	15,678	14,920	12,593	6,203	2,126	2,013	996
Amount.....	334,476	35,748	50,729	60,786	41,931	22,709	30,107	92,465
Taxable pensions and annuities:								
Number of returns.....	38,072	12,826	12,465	8,359	3,082	666	484	190
Amount.....	274,067	53,410	90,302	74,976	34,177	9,669	7,251	4,283
Unemployment compensation:								
Number of returns.....	9,083	3,441	3,497	1,828	276	26	15	--
Amount.....	12,344	4,507	4,799	2,512	459	42	25	--
Total itemized deductions:								
Number of returns.....	46,150	4,758	10,192	16,359	9,308	2,419	2,103	1,011
Amount.....	475,103	43,340	81,461	139,322	101,100	31,556	37,588	40,736
Taxable income:								
Number of returns.....	247,450	85,430	81,460	54,351	17,683	4,039	3,202	1,285
Amount.....	4,628,977	265,333	961,157	1,402,932	788,895	278,999	361,434	570,227
Total tax liability:								
Number of returns.....	256,086	94,046	81,537	54,295	17,681	4,039	3,202	1,286
Amount.....	970,513	53,266	167,214	247,586	166,090	70,135	102,267	163,955
Average (whole dollars).....	3,790	567	2,051	4,561	9,394	17,365	31,939	127,493
Earned income credit:								
Number of returns.....	34,116	23,487	10,629	--	--	--	--	--
Amount.....	19,238	16,460	2,778	--	--	--	--	--
Excess earned income credit: ²								
Number of returns.....	20,885	18,989	1,896	--	--	--	--	--
Amount.....	11,882	11,444	438	--	--	--	--	--

See notes following Table 20.

Selected Historical and Other Data

Table 2.—Individual income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1990—Continued
 [Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
TENNESSEE								
Number of returns.....	2,170,008	977,235	567,183	377,704	163,685	42,715	29,857	11,629
Number of exemptions.....	4,724,196	1,544,220	1,340,665	1,067,103	504,896	133,843	95,918	37,551
Adjusted gross income (less deficit).....	55,567,466	5,932,040	12,230,673	14,608,960	9,777,060	3,631,009	3,938,700	5,451,024
Salaries and wages:								
Number of returns.....	1,885,972	802,278	507,535	351,032	152,058	38,352	25,104	9,613
Amount.....	44,281,490	5,482,853	10,214,335	12,554,289	8,202,764	2,754,778	2,457,885	2,614,585
Interest income:								
Number of returns.....	1,125,978	327,443	292,703	278,863	145,912	40,609	29,105	11,543
Amount.....	3,374,189	595,271	668,905	622,595	451,986	217,422	292,897	525,113
Dividends:								
Number of returns.....	297,484	59,564	59,119	73,857	55,794	21,277	18,757	9,116
Amount.....	892,000	76,121	93,438	117,146	115,983	72,455	134,004	282,854
Net capital gain (less loss):								
Number of returns.....	167,134	31,707	32,831	37,150	28,980	13,416	14,618	8,432
Amount.....	1,360,246	94,727	59,340	89,688	107,110	82,103	188,315	738,964
Taxable pensions and annuities:								
Number of returns.....	286,256	90,794	85,709	62,077	31,159	8,741	5,812	1,964
Amount.....	2,384,493	446,042	683,275	593,339	368,667	131,682	104,744	56,744
Unemployment compensation:								
Number of returns.....	196,722	83,331	65,726	38,041	8,070	1,060	425	69
Amount.....	241,420	97,737	81,720	47,393	11,613	1,915	904	139
Total itemized deductions:								
Number of returns.....	419,805	28,882	79,206	137,183	104,760	33,583	25,446	10,745
Amount.....	4,838,026	267,017	633,712	1,226,490	1,153,413	487,257	528,419	541,719
Taxable income:								
Number of returns.....	1,707,502	522,715	559,884	377,193	163,580	42,686	29,825	11,619
Amount.....	36,732,759	1,742,615	6,785,554	10,029,469	7,307,065	2,832,644	3,200,881	4,834,531
Total tax liability:								
Number of returns.....	1,747,113	561,907	560,182	377,267	163,601	42,693	29,839	11,624
Amount.....	7,484,328	323,495	1,098,091	1,687,859	1,444,409	657,075	866,306	1,387,092
Average (whole dollars).....	4,273	576	1,961	4,474	8,829	15,391	29,033	119,331
Earned income credit:								
Number of returns.....	331,387	243,105	88,282	--	--	--	--	--
Amount.....	198,495	174,458	24,037	--	--	--	--	--
Excess earned income credit: ²								
Number of returns.....	226,649	213,477	13,172	--	--	--	--	--
Amount.....	137,563	134,519	3,045	--	--	--	--	--
TEXAS								
Number of returns.....	7,406,799	3,342,395	1,791,711	1,238,082	640,776	201,368	140,757	51,710
Number of exemptions.....	17,050,718	5,772,237	4,488,464	3,540,605	2,002,878	633,339	446,210	166,985
Adjusted gross income (less deficit).....	204,734,176	16,434,074	38,746,637	48,104,309	38,575,191	17,156,952	18,466,628	27,250,385
Salaries and wages:								
Number of returns.....	6,347,982	2,720,500	1,574,196	1,126,148	587,083	181,247	118,691	40,117
Amount.....	158,894,751	18,543,660	31,969,219	40,355,876	32,000,528	13,389,779	12,113,156	10,522,533
Interest income:								
Number of returns.....	3,754,900	1,042,593	886,505	889,308	559,568	189,562	136,247	51,117
Amount.....	13,806,068	2,096,490	2,107,513	2,235,771	1,860,521	997,119	1,439,963	3,068,690
Dividends:								
Number of returns.....	1,095,740	196,094	192,914	258,297	222,435	99,638	86,968	39,394
Amount.....	4,012,564	306,006	340,064	469,759	482,634	319,392	556,038	1,538,871
Net capital gain (less loss):								
Number of returns.....	691,676	122,874	118,447	148,261	129,484	65,182	69,728	37,700
Amount.....	6,552,483	764,820	132,094	232,452	310,559	260,050	692,363	4,160,146
Taxable pensions and annuities:								
Number of returns.....	930,604	236,606	257,083	221,582	135,226	43,228	28,161	8,718
Amount.....	9,125,019	1,266,075	2,282,178	2,327,827	1,679,697	660,670	556,638	351,934
Unemployment compensation:								
Number of returns.....	347,889	148,216	106,864	63,404	22,778	4,503	1,932	192
Amount.....	689,600	257,138	227,468	136,429	52,564	10,674	4,757	569
Total itemized deductions:								
Number of returns.....	1,528,651	104,461	241,173	448,770	408,726	158,301	120,001	47,219
Amount.....	20,466,318	1,679,081	2,078,927	4,243,475	4,679,897	2,366,581	2,596,056	2,822,302
Taxable income:								
Number of returns.....	5,639,724	1,620,150	1,750,589	1,235,555	640,157	201,147	140,511	51,615
Amount.....	140,520,134	5,292,350	21,127,189	33,037,428	28,725,427	13,321,510	14,910,571	24,105,660
Total tax liability:								
Number of returns.....	5,790,016	1,768,588	1,751,580	1,236,020	640,307	201,219	140,627	51,675
Amount.....	29,993,143	1,024,187	3,440,715	5,692,866	5,717,555	3,063,520	3,987,390	7,066,911
Average (whole dollars).....	5,181	580	1,965	4,606	8,930	15,225	28,355	136,757
Earned income credit:								
Number of returns.....	1,217,591	922,430	295,161	--	--	--	--	--
Amount.....	748,399	667,967	80,432	--	--	--	--	--
Excess earned income credit: ³								
Number of returns.....	886,748	821,683	65,065	--	--	--	--	--
Amount.....	554,167	538,000	16,166	--	--	--	--	--

See notes following Table 20.

Selected Historical and Other Data

Table 2.—Individual income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1990—Continued

[Money amounts are in thousands of dollars, except where indicated]

State and Item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
UTAH								
Number of returns.....	682,128	288,416	168,035	140,959	59,400	13,059	9,080	3,179
Number of exemptions.....	1,727,937	402,015	472,774	520,664	231,330	50,748	37,274	13,132
Adjusted gross income (less deficit).....	18,258,669	1,581,307	3,685,444	5,472,001	3,528,531	1,107,048	1,200,172	1,684,165
Salaries and wages:								
Number of returns.....	587,801	234,195	144,808	130,925	55,461	11,806	7,841	2,667
Amount.....	14,290,326	1,496,126	2,936,346	4,675,633	2,942,232	827,353	756,757	655,679
Interest income:								
Number of returns.....	430,129	131,192	107,168	112,977	54,285	12,512	8,859	3,156
Amount.....	884,953	166,382	182,452	170,450	121,182	52,604	74,009	117,873
Dividends:								
Number of returns.....	112,349	24,457	24,345	29,853	19,782	6,259	5,301	2,352
Amount.....	309,324	31,367	39,275	46,658	41,990	21,756	36,135	92,142
Net capital gain (less loss):								
Number of returns.....	74,919	15,714	15,665	18,559	13,188	4,793	4,746	2,254
Amount.....	511,937	56,333	21,626	33,130	42,873	30,280	67,742	259,954
Taxable pensions and annuities:								
Number of returns.....	100,373	27,834	31,449	24,229	11,940	2,795	1,844	482
Amount.....	1,045,979	163,870	331,502	290,470	164,279	48,148	32,646	15,065
Unemployment compensation:								
Number of returns.....	32,792	10,155	11,763	8,510	2,065	214	76	9
Amount.....	55,058	15,367	21,274	14,288	3,494	380	169	87
Total itemized deductions:								
Number of returns.....	241,388	15,954	50,514	97,010	53,353	12,498	8,911	3,148
Amount.....	2,990,149	136,766	449,567	964,969	708,635	231,014	243,918	255,281
Taxable income:								
Number of returns.....	552,090	165,434	161,517	140,515	59,333	13,048	9,067	3,176
Amount.....	10,978,452	503,994	1,846,455	3,243,900	2,326,046	772,570	882,089	1,403,398
Total tax liability:								
Number of returns.....	561,647	173,120	163,296	140,583	59,348	13,050	9,072	3,178
Amount.....	2,208,890	91,142	301,365	537,612	434,360	172,066	229,414	442,911
Average (whole dollars).....	3,933	527	1,846	3,825	7,319	13,167	25,289	139,368
Earned income credit:								
Number of returns.....	69,968	46,855	23,113	--	--	--	--	--
Amount.....	39,584	33,596	5,987	--	--	--	--	--
Excess earned income credit:³								
Number of returns.....	45,165	39,922	5,243	--	--	--	--	--
Amount.....	26,464	25,224	1,241	--	--	--	--	--
VERMONT								
Number of returns.....	266,699	110,339	71,120	51,021	22,996	6,049	4,068	1,106
Number of exemptions.....	555,624	148,921	154,480	144,543	72,017	19,307	12,854	3,502
Adjusted gross income (less deficit).....	7,117,175	675,171	1,542,550	1,978,099	1,372,981	513,940	532,241	502,193
Salaries and wages:								
Number of returns.....	224,368	84,394	62,296	46,871	21,227	5,343	3,385	852
Amount.....	5,328,220	558,067	1,219,632	1,626,015	1,107,109	363,719	299,233	154,444
Interest income:								
Number of returns.....	184,950	58,897	48,917	44,037	22,034	5,926	4,037	1,102
Amount.....	496,586	94,583	103,915	98,867	70,336	34,619	43,602	50,664
Dividends:								
Number of returns.....	61,296	15,256	13,049	14,762	10,395	3,906	3,007	921
Amount.....	232,477	24,182	29,704	37,826	34,777	22,183	36,738	47,068
Net capital gain (less loss):								
Number of returns.....	32,811	7,272	6,813	7,435	5,585	2,528	2,349	829
Amount.....	234,953	14,159	17,569	26,557	29,541	21,746	44,771	80,611
Taxable pensions and annuities:								
Number of returns.....	34,814	11,345	10,287	7,405	3,642	1,088	807	240
Amount.....	278,181	50,207	78,416	68,370	41,478	16,531	16,016	7,163
Unemployment compensation:								
Number of returns.....	23,729	9,360	8,166	4,983	1,005	148	60	7
Amount.....	44,994	17,651	15,740	9,091	1,978	350	171	13
Total itemized deductions:								
Number of returns.....	76,764	5,916	14,578	26,472	19,016	5,716	3,969	1,097
Amount.....	959,936	66,634	122,541	256,831	232,789	97,606	102,241	81,294
Taxable income:								
Number of returns.....	222,077	67,248	69,845	50,822	22,961	6,038	4,059	1,104
Amount.....	4,608,316	235,234	886,809	1,313,485	976,436	377,035	405,069	414,248
Total tax liability:								
Number of returns.....	227,926	72,696	70,180	50,867	22,972	6,041	4,064	1,106
Amount.....	916,530	44,660	147,407	224,379	189,770	85,855	106,459	118,000
Average (whole dollars).....	4,022	615	2,101	4,412	8,261	14,213	26,196	106,691
Earned income credit:								
Number of returns.....	21,798	14,426	7,372	--	--	--	--	--
Amount.....	11,844	9,939	1,906	--	--	--	--	--
Excess earned income credit:³								
Number of returns.....	12,137	11,145	992	--	--	--	--	--
Amount.....	6,677	6,455	222	--	--	--	--	--

See notes following Table 20.

Selected Historical and Other Data

Table 2.—Individual income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1990—Continued
 [Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
VIRGINIA								
Number of returns.....	2,884,601	1,076,382	726,310	558,491	315,180	114,155	75,490	18,593
Number of exemptions.....	6,045,246	1,450,432	1,549,947	1,457,613	938,851	352,226	235,856	60,321
Adjusted gross income (less deficit).....	90,930,750	6,471,183	15,842,897	21,760,051	19,059,909	9,749,349	9,700,976	8,348,386
Salaries and wages:								
Number of returns.....	2,512,716	877,468	645,212	511,580	290,317	105,381	67,443	15,315
Amount.....	71,862,378	6,178,381	13,218,393	18,355,602	15,835,741	7,854,225	6,825,282	3,594,753
Interest income:								
Number of returns.....	1,724,418	414,871	396,399	427,002	284,716	109,232	73,783	18,415
Amount.....	4,943,942	678,146	777,957	889,103	783,855	434,852	565,302	814,726
Dividends:								
Number of returns.....	608,267	101,443	100,417	145,407	132,436	63,148	50,360	15,056
Amount.....	1,937,299	131,851	172,190	265,526	306,011	207,954	327,553	526,214
Net capital gain (less loss):								
Number of returns.....	289,945	41,570	43,130	61,590	60,822	34,296	35,072	13,465
Amount.....	2,512,163	168,605	63,898	124,013	182,860	177,374	414,740	1,380,672
Taxable pensions and annuities:								
Number of returns.....	430,398	97,231	110,764	101,800	69,772	27,438	19,787	3,606
Amount.....	5,388,970	523,020	1,060,871	1,323,314	1,211,293	604,953	528,615	136,904
Unemployment compensation:								
Number of returns.....	157,374	53,700	54,900	36,243	9,870	1,788	816	57
Amount.....	177,239	55,354	61,984	41,038	13,915	3,233	1,577	139
Total itemized deductions:								
Number of returns.....	962,151	46,824	148,947	302,155	263,156	108,452	74,164	18,453
Amount.....	14,177,467	544,310	1,304,017	3,209,507	3,689,489	2,044,600	2,012,652	1,372,892
Taxable income:								
Number of returns.....	2,449,285	656,103	713,864	556,621	314,743	114,029	75,385	18,540
Amount.....	60,264,032	2,269,342	9,145,723	14,481,163	13,280,173	6,985,372	7,228,465	6,873,795
Total tax liability:								
Number of returns.....	2,474,707	679,597	715,166	557,019	314,854	114,068	75,436	18,567
Amount.....	12,257,383	393,344	1,462,483	2,475,809	2,563,686	1,545,462	1,858,984	1,957,617
Average (whole dollars):	4,954	579	2,045	4,445	8,143	13,549	24,644	105,436
Earned income credit:								
Number of returns.....	275,937	192,685	83,252	--	--	--	--	--
Amount.....	163,394	141,155	22,239	--	--	--	--	--
Excess earned income credit: ²								
Number of returns.....	181,365	168,196	13,169	--	--	--	--	--
Amount.....	110,963	107,917	3,046	--	--	--	--	--
WASHINGTON								
Number of returns.....	2,302,696	855,022	588,121	480,574	247,247	69,474	46,539	15,719
Number of exemptions.....	4,960,283	1,192,482	1,279,193	1,321,034	759,075	213,326	145,708	49,465
Adjusted gross income (less deficit).....	71,409,016	4,890,061	12,846,937	18,741,815	14,837,875	5,907,313	6,112,112	8,072,903
Salaries and wages:								
Number of returns.....	1,934,788	671,283	494,586	432,107	225,098	61,235	38,177	12,302
Amount.....	52,706,399	4,549,320	9,999,461	15,371,200	11,982,134	4,308,108	3,586,093	2,910,084
Interest income:								
Number of returns.....	1,513,592	397,727	369,983	388,756	228,522	67,281	45,714	15,609
Amount.....	4,512,616	654,904	842,889	866,480	683,517	334,317	445,331	685,177
Dividends:								
Number of returns.....	492,374	96,092	99,413	121,636	94,763	37,495	30,664	12,311
Amount.....	1,586,362	140,017	196,629	246,357	223,102	129,810	193,431	457,016
Net capital gain (less loss):								
Number of returns.....	325,753	54,713	63,615	77,067	62,330	28,295	27,409	12,324
Amount.....	3,510,464	187,688	106,166	231,572	334,233	278,180	558,076	1,814,549
Taxable pensions and annuities:								
Number of returns.....	356,536	95,998	105,180	81,718	47,920	14,122	9,048	2,550
Amount.....	3,671,564	533,821	1,026,834	964,483	648,764	232,752	178,756	86,153
Unemployment compensation:								
Number of returns.....	177,273	54,921	58,549	45,144	15,286	2,367	922	84
Amount.....	355,704	94,687	126,535	93,040	32,947	5,795	2,437	264
Total itemized deductions:								
Number of returns.....	653,636	43,357	108,828	218,370	173,115	55,979	39,817	14,170
Amount.....	7,849,787	474,289	911,094	2,040,861	2,015,172	848,305	853,882	706,184
Taxable income:								
Number of returns.....	1,954,189	517,899	578,116	479,567	247,027	69,413	46,474	15,693
Amount.....	49,896,381	1,814,962	7,528,131	12,832,404	10,932,674	4,570,434	4,945,978	7,271,797
Total tax liability:								
Number of returns.....	1,976,616	536,749	579,475	479,679	247,078	69,431	46,498	15,706
Amount.....	10,408,034	325,362	1,228,245	2,230,378	2,170,711	1,056,544	1,327,991	2,068,803
Average (whole dollars):	5,266	604	2,120	4,650	8,786	15,218	28,561	131,721
Earned income credit:								
Number of returns.....	181,984	125,097	56,887	--	--	--	--	--
Amount.....	102,276	87,556	14,721	--	--	--	--	--
Excess earned income credit: ³								
Number of returns.....	117,271	107,877	9,394	--	--	--	--	--
Amount.....	68,606	66,422	2,184	--	--	--	--	--

See notes following Table 20.

Selected Historical and Other Data

Table 2.—Individual income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1990--Continued
 [Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
WEST VIRGINIA								
Number of returns.....	697,090	316,641	175,981	130,471	54,283	10,478	6,756	2,480
Number of exemptions.....	1,595,214	529,319	445,637	384,698	172,074	32,967	22,002	8,517
Adjusted gross income (less deficit).....	17,083,423	2,092,080	3,810,189	5,077,318	3,211,151	887,987	889,054	1,115,645
Salaries and wages:								
Number of returns.....	578,957	240,957	149,833	121,058	50,553	9,231	5,382	1,963
Amount.....	13,101,442	1,551,777	2,963,441	4,345,926	2,704,990	642,983	472,415	419,909
Interest income:								
Number of returns.....	405,332	131,681	104,961	100,898	48,758	10,021	6,560	2,453
Amount.....	1,038,026	230,783	254,605	202,913	133,508	53,910	68,841	93,467
Dividends:								
Number of returns.....	121,122	26,889	25,933	33,090	22,143	6,173	4,824	2,070
Amount.....	343,556	35,118	48,060	60,766	53,434	29,276	49,637	67,266
Net capital gain (less loss):								
Number of returns.....	50,025	10,659	10,682	11,955	8,558	3,142	3,251	1,778
Amount.....	318,005	12,585	18,709	26,853	29,895	19,869	41,472	168,622
Taxable pensions and annuities:								
Number of returns.....	127,609	51,433	37,349	23,361	10,960	2,502	1,509	495
Amount.....	1,026,394	277,867	332,032	223,848	117,083	34,717	26,139	14,709
Unemployment compensation:								
Number of returns.....	60,796	21,315	21,594	14,458	3,136	210	79	4
Amount.....	105,113	31,593	41,145	25,967	5,758	430	207	14
Total itemized deductions:								
Number of returns.....	105,983	5,340	15,995	36,406	30,972	8,551	6,296	2,423
Amount.....	1,166,038	46,305	126,152	307,203	313,129	114,937	128,468	131,845
Taxable income:								
Number of returns.....	546,600	168,151	174,132	130,364	54,252	10,472	6,750	2,479
Amount.....	10,943,866	534,156	2,076,718	3,517,737	2,430,852	698,529	718,435	967,439
Total tax liability:								
Number of returns.....	560,039	181,475	174,244	130,356	54,258	10,474	6,752	2,480
Amount.....	2,130,541	98,295	335,429	582,600	475,037	162,708	196,308	280,164
Average (whole dollars).....	3,805	542	1,926	4,470	8,756	15,535	29,075	112,970
Earned income credit:								
Number of returns.....	92,549	66,469	26,080	--	--	--	--	--
Amount.....	53,895	46,943	6,952	--	--	--	--	--
Excess earned income credit:²								
Number of returns.....	61,891	58,065	3,826	--	--	--	--	--
Amount.....	37,386	36,521	866	--	--	--	--	--
WISCONSIN								
Number of returns.....	2,258,467	922,241	560,668	470,082	213,671	48,601	31,610	11,594
Number of exemptions.....	4,835,390	1,224,032	1,241,837	1,379,307	689,017	157,967	105,001	38,229
Adjusted gross income (less deficit).....	63,048,274	5,835,350	12,235,879	18,341,014	12,706,544	4,122,184	4,160,733	5,648,570
Salaries and wages:								
Number of returns.....	1,919,349	713,600	483,923	438,410	201,236	44,295	27,715	10,170
Amount.....	48,558,444	4,516,696	9,544,555	15,559,343	10,677,714	3,118,059	2,713,751	2,428,325
Interest income:								
Number of returns.....	1,659,046	539,380	408,504	415,899	204,948	47,540	31,226	11,549
Amount.....	3,941,532	801,221	872,389	756,736	515,252	222,393	275,571	497,969
Dividends:								
Number of returns.....	519,096	125,895	111,318	131,165	89,990	28,593	22,430	9,705
Amount.....	1,398,830	155,425	200,302	225,340	200,750	114,927	169,973	332,113
Net capital gain (less loss):								
Number of returns.....	286,141	64,592	64,468	67,667	46,157	17,810	17,017	8,430
Amount.....	1,720,852	106,134	162,405	220,059	204,248	128,770	227,013	672,225
Taxable pensions and annuities:								
Number of returns.....	336,834	120,566	100,684	67,511	32,010	8,321	5,595	2,147
Amount.....	2,507,351	551,157	790,890	590,136	321,813	109,635	86,264	57,456
Unemployment compensation:								
Number of returns.....	213,196	52,756	72,851	65,885	19,371	1,840	438	55
Amount.....	351,131	82,694	129,862	105,092	29,430	3,030	912	111
Total itemized deductions:								
Number of returns.....	712,329	42,125	118,525	274,840	187,652	46,661	31,002	11,524
Amount.....	8,380,650	539,885	907,784	2,451,902	2,195,454	765,192	755,413	765,021
Taxable income:								
Number of returns.....	1,917,652	589,875	552,957	469,504	213,569	48,573	31,587	11,587
Amount.....	41,293,621	1,886,354	7,102,403	12,163,743	8,997,368	3,036,402	3,198,768	4,908,582
Total tax liability:								
Number of returns.....	1,942,009	613,282	553,986	469,360	213,605	48,583	31,600	11,593
Amount.....	8,178,912	331,116	1,157,465	2,047,934	1,719,263	685,358	838,495	1,399,280
Average (whole dollars).....	4,212	540	2,090	4,364	8,049	14,107	26,535	120,701
Earned income credit:								
Number of returns.....	162,259	109,479	52,780	--	--	--	--	--
Amount.....	91,088	77,350	13,738	--	--	--	--	--
Excess earned income credit:²								
Number of returns.....	98,551	91,164	7,387	--	--	--	--	--
Amount.....	57,065	55,358	1,706	--	--	--	--	--

See notes following Table 20.

Selected Historical and Other Data

Table 2.—Individual income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1990—Continued
 [Money amounts are in thousands of dollars, except where indicated]

State and item	All returns	Size of adjusted gross income						
		Under \$15,000 ¹	\$15,000 under \$30,000	\$30,000 under \$50,000	\$50,000 under \$75,000	\$75,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
WYOMING								
Number of returns.....	205,492	87,901	48,746	42,310	19,253	3,895	2,427	960
Number of exemptions.....	468,343	125,730	123,784	131,122	64,219	12,749	7,795	2,944
Adjusted gross income (less deficit).....	5,591,838	433,036	1,064,890	1,854,742	1,140,777	330,142	320,214	648,038
Salaries and wages:								
Number of returns.....	173,769	69,922	41,692	38,707	17,684	3,321	1,824	619
Amount.....	4,046,722	438,999	825,257	1,381,069	926,340	215,185	139,195	120,678
Interest income:								
Number of returns.....	130,410	41,806	30,559	33,499	17,451	3,745	2,393	957
Amount.....	406,011	62,964	70,607	69,712	50,917	22,832	34,221	94,758
Dividends:								
Number of returns.....	44,376	10,319	9,129	11,996	8,106	2,325	1,716	785
Amount.....	167,370	20,547	18,773	23,754	20,410	10,975	18,619	54,291
Net capital gain (less loss):								
Number of returns.....	27,641	6,481	5,948	6,733	4,478	1,676	1,535	790
Amount.....	273,976	16,167	11,690	17,477	20,440	15,206	28,321	164,674
Taxable pensions and annuities:								
Number of returns.....	28,712	8,266	8,255	6,939	3,715	856	488	193
Amount.....	260,229	42,744	73,379	69,160	42,645	12,972	9,462	9,868
Unemployment compensation:								
Number of returns.....	11,671	3,842	4,524	2,687	544	52	17	5
Amount.....	19,503	5,679	8,031	4,507	943	102	28	12
Total itemized deductions:								
Number of returns.....	43,188	3,413	7,646	15,658	11,412	2,628	1,678	753
Amount.....	452,103	28,591	59,370	130,772	112,461	33,484	31,600	55,824
Taxable income:								
Number of returns.....	165,350	48,726	47,852	42,259	19,243	3,892	2,420	958
Amount.....	3,836,745	149,512	580,848	1,126,991	858,589	264,986	270,024	585,795
Total tax liability:								
Number of returns.....	169,268	52,515	47,978	42,256	19,244	3,894	2,422	959
Amount.....	790,708	28,927	96,820	192,485	170,285	62,986	74,374	164,832
Average (whole dollars):								
Number of returns.....	4,672	551	2,019	4,556	8,849	16,176	30,708	171,880
Earned income credit:								
Number of returns.....	20,796	14,512	6,284	--	--	--	--	--
Amount.....	11,816	10,161	1,655	--	--	--	--	--
Excess earned income credit:²								
Number of returns.....	13,542	12,450	1,092	--	--	--	--	--
Amount.....	7,860	7,601	259	--	--	--	--	--
OTHER AREAS⁴								
Number of returns.....	1,075,627	661,795	224,746	101,286	42,610	17,182	18,936	9,072
Number of exemptions.....	2,123,090	989,037	584,644	288,886	124,207	51,255	57,462	27,599
Adjusted gross income (less deficit).....	21,863,698	2,032,524	4,681,075	3,856,960	2,573,319	1,472,732	2,573,767	4,673,321
Salaries and wages:								
Number of returns.....	779,799	408,611	199,973	91,732	38,752	15,730	17,152	7,849
Amount.....	26,236,679	6,572,131	4,970,950	4,125,237	2,805,383	1,648,198	2,881,509	3,233,271
Interest income:								
Number of returns.....	537,469	248,530	132,316	77,831	37,326	15,539	17,435	8,492
Amount.....	1,800,016	511,923	288,827	241,273	176,482	100,078	153,676	327,754
Dividends:								
Number of returns.....	185,283	69,355	35,048	31,826	20,052	9,669	12,405	6,928
Amount.....	767,215	95,201	72,222	79,489	75,298	49,266	93,665	302,073
Net capital gain (less loss):								
Number of returns.....	114,796	52,624	17,838	14,474	10,282	5,712	8,210	5,656
Amount.....	1,268,792	96,429	50,483	55,824	61,176	48,728	130,624	825,529
Taxable pensions and annuities:								
Number of returns.....	68,442	26,882	17,296	11,630	6,660	2,548	2,390	1,036
Amount.....	873,396	192,366	221,309	179,831	120,963	51,598	58,268	51,063
Unemployment compensation:								
Number of returns.....	9,797	4,532	3,189	1,319	454	154	117	32
Amount.....	25,214	11,699	7,859	3,454	1,205	424	382	191
Total itemized deductions:								
Number of returns.....	192,664	75,556	33,030	29,194	20,991	11,373	14,867	7,653
Amount.....	2,237,448	306,255	296,018	298,973	373,190	240,787	325,309	396,915
Taxable income:								
Number of returns.....	701,755	295,290	218,225	100,645	42,480	17,142	18,911	9,062
Amount.....	15,748,037	1,272,531	2,418,051	2,839,524	1,844,402	1,153,775	2,109,815	4,209,938
Total tax liability:								
Number of returns.....	755,300	366,280	208,328	94,790	41,377	16,835	18,704	8,986
Amount.....	2,741,826	332,343	351,725	402,752	342,298	209,838	356,728	746,142
Average (whole dollars):								
Number of returns.....	3,631	908	1,689	4,249	8,273	12,465	19,073	83,034
Earned income credit:								
Number of returns.....	32,780	17,749	15,031	--	--	--	--	--
Amount.....	16,524	12,147	4,377	--	--	--	--	--
Excess earned income credit:³								
Number of returns.....	21,109	16,536	4,573	--	--	--	--	--
Amount.....	11,004	9,925	1,079	--	--	--	--	--

See notes following Table 20.

Selected Historical and Other Data

Table 3.—Number of Individual Returns, Income, Tax and Average Tax by Size of Adjusted Gross Income, Tax Years 1987-1990

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

Size of adjusted gross income	Number of returns ¹		Adjusted gross income (AGI) ¹		Taxable income ¹		Total income tax ²
	1987	1988	1987	1988	1987	1988	1987
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Total	106,996,270	109,708,280	2,773,824,198	3,083,019,783	1,850,597,119	2,069,966,980	369,202,757
Less than \$1,000 ^{3,4}	3,691,379	3,962,269	-38,160,729	-39,276,968	155,369	171,676	180,244
\$1,000 under \$3,000	7,433,802	7,456,433	14,894,572	14,705,001	1,360,813	1,044,277	183,643
\$3,000 under \$5,000	6,691,090	6,466,607	26,725,935	25,721,364	3,759,804	2,469,667	435,734
\$5,000 under \$7,000	6,422,132	6,217,629	38,413,878	37,397,442	8,284,832	6,409,823	998,787
\$7,000 under \$9,000	6,300,234	6,191,294	50,368,689	49,432,507	15,178,900	12,109,174	1,790,904
\$9,000 under \$11,000	5,928,842	5,849,931	59,187,847	58,404,122	21,801,837	18,399,630	2,581,645
\$11,000 under \$13,000	5,580,094	5,429,777	66,951,853	65,253,426	29,932,090	24,954,851	3,649,095
\$13,000 under \$15,000	5,292,576	5,428,329	73,989,299	75,824,890	36,864,357	33,820,451	4,701,766
\$15,000 under \$17,000	4,800,582	4,965,547	76,680,566	79,375,440	41,945,445	39,607,433	5,671,873
\$17,000 under \$19,000	4,487,621	4,652,964	80,697,963	83,613,482	46,210,802	44,192,736	6,288,383
\$19,000 under \$22,000	5,879,795	6,092,703	120,205,955	124,598,226	72,352,317	71,346,369	10,034,366
\$22,000 under \$25,000	5,297,494	5,327,778	124,251,696	125,008,547	78,121,158	76,183,987	11,357,271
\$25,000 under \$30,000	7,494,827	7,517,739	205,551,504	206,201,583	133,895,752	130,581,873	20,395,355
\$30,000 under \$40,000	11,604,644	11,956,600	402,500,618	415,310,640	270,913,902	274,810,362	42,809,754
\$40,000 under \$50,000	7,862,901	8,264,514	350,409,748	369,115,675	242,712,736	255,121,323	41,345,872
\$50,000 under \$75,000	8,110,447	8,904,085	484,023,071	532,715,520	347,978,968	383,088,855	69,872,423
\$75,000 under \$100,000	2,064,189	2,520,476	175,453,698	214,204,828	129,661,327	159,574,120	31,277,163
\$100,000 under \$200,000	1,513,654	1,778,258	200,973,127	236,074,161	153,927,488	183,252,229	43,415,428
\$200,000 under \$500,000	429,671	548,472	124,073,791	161,914,657	100,643,815	134,674,810	32,978,242
\$500,000 under \$1,000,000	75,352	114,808	50,898,244	77,893,798	42,794,638	67,559,945	14,745,147
\$1,000,000 or more	34,944	62,065	85,732,872	169,631,441	72,120,769	150,793,390	24,489,662

Size of adjusted gross income	Total income tax ²	Percentage of returns showing no total income tax ²		Returns showing total income tax			
	--Continued			Average tax (whole dollars) ²		Tax as percentage of AGI ^{1,2}	
	1988	1987	1988	1987	1988	1987	1988
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Total	412,869,909	18.9	20.8	4,257	4,738	13.7	13.8
Less than \$1,000 ^{3,4}	139,877	79.6	77.0	240	154	-	-
\$1,000 under \$3,000	173,108	70.0	73.6	82	88	4.0	4.6
\$3,000 under \$5,000	396,062	55.4	64.6	146	173	3.6	4.4
\$5,000 under \$7,000	944,306	36.4	35.7	244	236	4.1	3.9
\$7,000 under \$9,000	1,803,321	34.3	37.7	433	468	5.4	5.8
\$9,000 under \$11,000	2,548,936	29.2	32.7	615	648	6.1	6.5
\$11,000 under \$13,000	3,351,471	18.8	26.4	806	839	6.7	7.0
\$13,000 under \$15,000	4,511	9.0	19.2	976	1,029	7.0	7.4
\$15,000 under \$17,000	5,453,776	3.5	8.2	1,225	1,197	7.7	7.5
\$17,000 under \$19,000	6,385,486	2.9	3.8	1,444	1,427	8.0	7.9
\$19,000 under \$22,000	10,425,520	2.0	2.1	1,742	1,748	8.5	8.5
\$22,000 under \$25,000	11,318,621	1.7	1.0	2,181	2,146	9.3	9.1
\$25,000 under \$30,000	20,361,642	0.7	0.7	2,741	2,729	10.0	9.9
\$30,000 under \$40,000	44,138,991	0.5	0.5	3,708	3,710	10.7	10.7
\$40,000 under \$50,000	42,768,361	0.3	0.2	5,274	5,184	11.8	11.6
\$50,000 under \$75,000	74,340,917	0.2	0.1	8,630	8,356	14.5	14.0
\$75,000 under \$100,000	35,685,329	0.1	0.1	15,171	14,169	17.8	16.7
\$100,000 under \$200,000	47,837,393	0.2	0.1	28,754	26,934	21.7	20.3
\$200,000 under \$500,000	38,699,740	0.1	0.1	76,866	70,637	26.6	23.9
\$500,000 under \$1,000,000	19,162,981	0.2	0.1	196,006	167,097	29.0	24.6
\$1,000,000 or more	42,422,678	0.3	0.1	702,777	684,546	28.7	25.0

See notes following Table 20.

Selected Historical and Other Data

Table 3.—Number of Individual Returns, Income, Tax and Average Tax by Size of Adjusted Gross Income, Tax Years 1987-1990—Continued

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

Size of adjusted gross income	Number of returns ¹		Adjusted gross income (AGI) ¹		Taxable income ¹		Total income tax ²
	1989	1990	1989	1990	1989	1990	1989
	(15)	(16)	(17)	(18)	(19)	(20)	(21)
Total	112,135,673	113,717,138	3,256,358,156	3,405,427,348	2,173,345,881	2,263,661,230	432,939,998
Less than \$1,000 ^{3,4}	3,865,946	3,687,722	-40,657,731	-44,097,235	158,497	147,900	128,846
\$1,000 under \$3,000	7,330,646	7,378,581	14,364,878	14,608,168	1,026,356	1,051,956	175,791
\$3,000 under \$5,000	6,395,856	6,318,845	25,381,428	25,178,442	2,250,491	2,187,015	361,934
\$5,000 under \$7,000	6,080,369	6,004,236	36,276,901	36,020,822	5,196,365	4,814,969	808,791
\$7,000 under \$9,000	6,037,574	6,025,538	48,189,579	48,176,536	11,392,055	10,116,781	1,700,016
\$9,000 under \$11,000	5,954,986	5,890,809	59,572,156	58,904,288	17,522,902	16,222,041	2,483,871
\$11,000 under \$13,000	5,846,086	5,572,651	70,223,349	66,925,640	26,350,589	23,356,241	3,572,710
\$13,000 under \$15,000	5,390,708	5,382,371	75,328,410	75,300,193	32,229,078	31,079,932	4,343,324
\$15,000 under \$17,000	4,913,743	4,686,440	78,583,188	74,942,191	38,538,699	35,853,156	5,325,208
\$17,000 under \$19,000	4,679,582	4,656,276	84,168,352	83,806,510	45,058,301	42,919,171	6,465,468
\$19,000 under \$22,000	6,118,287	6,307,571	125,149,987	129,109,902	70,675,174	71,719,685	10,516,360
\$22,000 under \$25,000	5,358,979	5,465,258	125,645,626	128,101,382	75,113,973	75,920,473	11,181,574
\$25,000 under \$30,000	7,615,123	7,838,226	209,191,554	215,207,576	131,904,440	133,528,020	20,726,836
\$30,000 under \$40,000	12,100,369	12,282,787	420,231,928	426,384,692	278,320,161	280,504,593	45,597,596
\$40,000 under \$50,000	8,590,273	8,837,067	383,689,075	394,730,512	263,107,712	270,449,536	44,034,240
\$50,000 under \$75,000	9,921,341	10,944,102	594,483,386	657,214,261	424,581,970	466,517,729	81,250,313
\$75,000 under \$100,000	3,059,386	3,276,142	261,107,136	279,524,997	193,047,596	205,237,566	42,671,702
\$100,000 under \$200,000	2,090,358	2,329,562	276,331,693	305,567,590	212,184,703	230,497,142	54,471,932
\$200,000 under \$500,000	612,814	644,027	179,115,618	188,004,834	146,390,252	152,657,211	41,631,082
\$500,000 under \$1,000,000	115,646	130,252	78,516,288	87,142,014	66,881,786	74,316,528	18,882,584
\$1,000,000 or more	57,603	60,677	151,465,353	154,676,032	131,414,782	134,563,588	36,609,819

Size of adjusted gross income	Total income tax ²	Percentage of returns showing no total income tax ²		Returns showing total income tax			
	—Continued	Percentage of returns showing no total income tax ²		Average tax (whole dollars) ²		Tax as percentage of AGI ^{1,2}	
		1990	1989	1990	1989	1990	1989
	(22)	(23)	(24)	(25)	(26)	(27)	(28)
Total	447,126,703	20.5	21.0	4,855	4,976	13.7	13.6
Less than \$1,000 ^{3,4}	87,843	80.0	80.2	166	120	--	--
\$1,000 under \$3,000	178,856	72.5	72.8	87	89	4.6	4.7
\$3,000 under \$5,000	348,603	65.5	65.7	164	161	4.2	4.0
\$5,000 under \$7,000	758,873	38.4	42.2	216	219	3.6	3.6
\$7,000 under \$9,000	1,509,507	37.8	40.2	453	419	5.7	5.3
\$9,000 under \$11,000	2,303,211	34.5	37.6	637	626	6.4	6.3
\$11,000 under \$13,000	3,180,191	27.2	30.3	839	818	7.0	6.8
\$13,000 under \$15,000	4,118,295	20.0	24.4	1,007	1,012	7.2	7.2
\$15,000 under \$17,000	4,841,520	8.7	11.5	1,187	1,167	7.4	7.3
\$17,000 under \$19,000	6,066,851	4.6	5.3	1,448	1,376	8.1	7.6
\$19,000 under \$22,000	10,600,417	1.8	2.3	1,750	1,720	8.0	8.4
\$22,000 under \$25,000	11,257,831	1.6	1.2	2,120	2,085	9.0	8.9
\$25,000 under \$30,000	20,557,462	1.0	1.1	2,748	2,653	10.0	9.7
\$30,000 under \$40,000	45,303,447	0.4	0.5	3,785	3,708	10.9	10.7
\$40,000 under \$50,000	44,851,709	0.4	0.3	5,144	5,090	11.5	11.4
\$50,000 under \$75,000	87,241,466	0.2	0.2	8,202	7,986	13.7	13.3
\$75,000 under \$100,000	44,375,252	0.2	0.1	13,973	13,563	16.4	15.9
\$100,000 under \$200,000	57,823,643	0.1	0.2	26,092	24,865	19.7	19.0
\$200,000 under \$500,000	43,437,775	0.1	0.1	68,027	67,544	23.3	23.1
\$500,000 under \$1,000,000	20,942,219	0.1	0.1	163,497	161,017	24.1	24.1
\$1,000,000 or more	37,341,734	0.2	0.2	636,582	616,495	24.2	24.2

See notes following Table 20.

Selected Historical and Other Data

Table 4.—Reconciliation of Adjusted Gross Income (AGI) and Personal Income Used in the National Income and Product Accounts (NIPA) for Specified Years, 1970-1990

[All figures are estimates—money amounts are in billions of dollars]

Income and adjustment items	1970r	1975r	1980r	1985r	1988r	1989r	1990
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1. Personal income (per NIPA)	831.0	1,307.3	2,265.4	3,379.8	4,075.9	4,380.2	4,679.8
2. Portion of personal income not included in AGI	179.7	346.0	603.7	1,039.4	1,138.7	1,219.4	1,305.5
Transfer payments (except taxable military pay and taxable Government pensions)	77.0	171.6	282.1	407.4	470.7	509.1	555.9
Other labor income (except fees)	31.9	65.0	138.0	188.5	226.3	249.3	269.3
Imputed income	25.2	32.0	47.6	66.2	87.3	73.0	76.7
Investment income received by nonprofit institutions or retained by fiduciaries	7.5	11.1	19.9	32.6	34.8	35.8	32.9
Investment income retained by life insurance carriers and noninsured pension funds ¹	12.5	23.5	58.7	122.1	160.4	180.1	187.3
Net differences in accounting treatment (NIPA vs. IRS)	10.0	17.8	15.3	89.9	80.3	91.5	91.2
Other excluded or tax exempt income	15.8	24.9	42.1	132.6	78.9	80.6	92.1
3. Portion of AGI not included in personal income	47.1	85.9	157.0	303.1	503.9	535.8	542.8
Personal contributions for social insurance	27.9	50.4	88.6	149.1	194.5	211.7	224.3
Net capital gain less loss from sales of property	7.8	13.9	27.1	60.9	149.9	143.0	109.8
Taxable private pensions	6.3	14.0	32.7	90.2	115.4	123.2	134.5
S Corporation income (taxed through shareholders) less loss	1.7	2.1	.7	6.3	34.4	49.0	48.6
Other taxable income less loss	3.4	5.4	7.9	-3.4	9.8	8.9	25.5
4. Total net adjustment for conceptual differences (line 2 minus line 3)	132.6	260.1	446.7	736.4	634.8	691.8	762.7
5. Estimated total AGI (per NIPA) (line 1 minus line 4)	698.4	1,047.1	1,818.7	2,643.5	3,441.2	3,696.6	3,917.2
6. Adjusted gross income (AGI) (SOI)	631.7	947.8	1,613.7	2,306.0	3,083.0	3,256.4	3,431.9
7. Estimated difference in AGI (NIPA vs. SOI) (line 5 minus line 6)²	66.7	99.4	205.0	337.5	358.1	440.2	485.3

See notes following Table 20.

Selected Historical and Other Data

Table 5.—Personal Income and Total Adjusted Gross Income per National Income and Product Accounts (NIPA), Tax Years 1947-1991

[All figures are estimates—money amounts are in billions of dollars]

Tax year	Personal income (per NIPA) ¹	Total adjusted gross income (AGI) (per NIPA) ¹	Difference	
			Amount	Percentage of personal income
	(1)	(2)	(3)	(4)
1947.....	190.2	170.6	19.6	10.3
1948.....	209.2	184.6	24.6	11.8
1949.....	206.4	181.7	24.7	12.0
1950.....	228.1	201.4	26.7	11.7
1951.....	256.5	228.8	27.7	10.8
1952.....	273.8	241.8	32.0	11.7
1953.....	290.5	257.1	33.4	11.5
1954.....	293.0	256.4	36.6	12.5
1955.....	314.2	277.1	37.1	11.8
1956.....	337.2	297.9	39.3	11.7
1957.....	356.3	310.7	45.6	12.8
1958.....	367.1	316.0	51.1	13.9
1959.....	391.2	338.2	52.9	13.5
1960.....	409.2	350.9	58.3	14.3
1961.....	426.5	364.8	61.7	14.5
1962.....	453.4	386.7	66.7	14.7
1963.....	476.4	408.1	68.2	14.3
1964.....	510.7	441.5	69.2	13.5
1965.....	552.9	478.9	74.0	13.4
1966.....	601.7	520.3	81.4	13.5
1967.....	646.5	554.5	92.0	14.2
1968.....	709.9	607.9	102.0	14.4
1969.....	773.7	662.6	111.1	14.4
1970.....	831.0	698.4	132.6	16.0
1971.....	893.5	744.0	149.5	16.7
1972.....	980.5	824.3	156.2	15.9
1973.....	1,098.7	926.0	172.7	15.7
1974.....	1,205.7	1,004.1	201.5	16.7
1975.....	1,307.3	1,047.1	260.1	19.9
1976.....	1,446.3	1,166.8	279.5	19.3
1977.....	1,601.3	1,293.3	308.0	19.2
1978.....	1,807.9	1,465.6	342.3	18.9
1979.....	2,033.1	1,651.7	381.4	18.8
1980.....	2,265.4	1,818.7	446.7	19.7
1981.....	2,534.7	2,001.8	532.9	21.0
1982.....	2,690.9	2,077.5	613.4	22.8
1983.....	2,862.5	2,227.1	635.5	22.2
1984.....	3,154.6	2,454.7	699.9	22.2
1985.....	3,379.8	2,643.5	736.3	21.8
1986.....	3,590.4	2,880.6 ²	709.9 ²	19.8 ²
1987.....	3,802.0	3,165.5 ²	636.5 ²	16.7 ²
1988.....	4,075.9	3,441.2 ²	634.8 ²	15.6 ²
1989.....	4,380.2	3,696.6 ²	683.6 ²	18.5 ²
1990.....	4,679.8	3,917.2 ²	762.6 ²	19.5 ²
p1991.....	4,834.4	n.a.	n.a.	n.a.

See notes following Table 20.

Selected Historical and Other Data

Table 6.—Total Adjusted Gross Income Estimated from National Income and Product Accounts (NIPA) and Adjusted Gross Income Reported on Individual Income Tax Returns per SOI, Tax Years 1947-1990

[All figures are estimates—money amounts are in billions of dollars]

Tax year	Adjusted gross income (AGI)		Difference	
	Total (per NIPA) ^{r 1,2}	Reported on tax returns (per SOI) ²	Amount ²	Percentage of total ²
	(1)	(2)	(3)	(4)
1947.....	170.6	149.7	20.9	12.3
1948.....	184.6	163.6	21.0	11.4
1949.....	181.7	160.6	21.1	11.6
1950.....	201.4	179.1	22.3	11.1
1951.....	228.8	202.4	26.4	11.5
1952.....	241.8	215.3	26.5	11.0
1953.....	257.1	228.7	28.4	11.0
1954.....	256.4	229.2	27.2	10.6
1955.....	277.1	248.5	28.6	10.3
1956.....	279.9	267.8	30.1	10.1
1957.....	310.7	280.4	30.3	9.8
1958.....	316.0	281.2	34.8	11.0
1959.....	338.2	305.1	33.1	8.5
1960.....	350.9	315.5	35.4	8.7
1961.....	364.8	329.9	35.0	8.2
1962.....	386.7	348.7	38.0	8.4
1963.....	408.1	368.8	39.4	8.3
1964.....	441.5	396.7	44.8	8.8
1965.....	478.9	429.2	49.7	9.0
1966.....	520.3	468.5	51.9	8.6
1967.....	554.5	504.8	49.7	7.7
1968.....	607.9	554.4	53.5	7.5
1969.....	662.6	603.5	59.0	7.6
1970.....	698.4	631.7	66.7	8.0
1971.....	744.0	673.6	70.4	7.9
1972.....	824.3	746.0	78.3	8.0
1973.....	926.0	827.1	98.8	9.0
1974.....	1,004.1	905.5	98.6	8.2
1975.....	1,047.1	947.8	99.4	7.6
1976.....	1,166.8	1,053.9	112.9	7.8
1977.....	1,293.3	1,158.5	134.8	8.4
1978.....	1,465.6	1,302.4	163.1	9.0
1979.....	1,651.7	1,465.4	186.3	9.2
1980.....	1,818.7	1,613.7	205.0	9.1
1981.....	2,001.8	1,772.6	229.1	9.0
1982.....	2,007.5	1,852.1	225.4	8.4
1983.....	2,227.1	1,942.6	284.5	9.9
1984.....	2,454.7	2,139.9	314.8	10.0
1985.....	2,643.5	2,306.0	337.5	10.0 ^b
1986.....	2,880.6	2,481.7	398.9	11.1
1987.....	3,165.5	2,773.8	391.7	10.3
1988.....	3,441.2	3,083.0	358.1	8.8
1989.....	3,696.6	3,256.4	440.2	11.9
p1990.....	3,917.2	3,405.4	511.8	13.1

See notes following Table 20.

Selected Historical and Other Data

Table 7.—Standard, Itemized and Total Deductions Reported on Individual Income Tax Returns, Tax Years 1944-1990

[All figures are estimates based on samples—number of returns are in millions; money amounts are in billions of dollars]

Tax year	Total number of returns	Standard deduction		Itemized deductions		Total deductions	
		Number of returns ¹	Amount ²	Number of returns ¹	Amount ³	Amount ⁴	Percentage of adjusted gross income (AGI) ⁵
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1944.....	47.1	38.7	8.0	8.4	4.8	12.8	11.0
1945.....	49.9	41.5	8.1	8.5	5.5	13.6	11.3
1946.....	52.8	44.1	8.9	8.8	6.3	15.2	11.3
1947.....	55.1	44.7	9.8	10.4	7.8	17.6	11.8
1948.....	52.1	43.2	11.5	8.8	7.9	19.4	11.9
1949.....	51.8	42.1	11.1	9.7	8.8	19.9	12.4
1950.....	53.1	42.7	12.0	10.3	9.9	21.9	12.2
1951.....	55.4	43.9	13.3	11.6	11.9	25.2	12.5
1952.....	56.5	43.7	13.7	12.8	13.6	27.3	12.7
1953.....	57.8	43.4	14.2	14.4	15.6	29.8	13.0
1954.....	56.7	41.0	13.3	15.7	17.4	30.7	13.4
1955.....	58.3	41.4	13.6	16.9	20.0	33.6	13.5
1956.....	59.2	40.7	13.8	18.5	22.6	36.4	13.6
1957.....	59.8	39.7	13.8	20.2	25.7	39.5	14.1
1958.....	59.1	38.3	13.2	20.8	27.5	40.7	14.5
1959.....	60.3	37.8	13.4	22.5	32.0	45.4	14.9
1960.....	61.0	36.9	13.1	24.1	35.3	48.4	15.3
1961.....	61.5	36.2	12.9	25.3	38.4	51.3	15.6
1962.....	62.7	36.3	13.1	26.5	41.7	54.8	15.7
1963.....	63.9	35.8	13.1	28.2	46.1	59.2	16.1
1964.....	65.4	38.5	20.2	26.9	46.8	67.0	16.9
1965.....	67.6	39.7	20.6	27.9	50.7	71.4	16.6
1966.....	70.2	41.6	21.8	28.6	54.6	76.4	16.3
1967.....	71.7	41.9	22.1	29.8	59.6	81.7	16.2
1968.....	73.7	41.7	22.1	32.0	69.2	91.3	16.4
1969.....	75.8	40.9	21.6	34.9	80.2	101.8	16.8
1970.....	74.3	38.8	32.4	35.4	88.2	120.5	19.0
1971.....	74.6	43.9	48.1	30.7	91.9	139.9	20.7
1972.....	77.6	50.6	69.8	27.0	96.7	166.4	22.2
1973.....	80.7	52.6	73.6	28.0	107.0	180.6	21.8
1974.....	83.3	53.8	76.1	29.6	119.4	195.5	21.6
1975.....	82.2	56.1	100.9	26.1	122.3	233.2	23.5
1976.....	84.7	58.7	113.8	26.0	133.9	247.6	23.5
1977.....	86.6	63.7	137.7	22.9	138.5	276.2	23.8
1978.....	89.8	64.0	139.8	25.8	164.4	304.3	23.4
1979.....	92.7	66.2	148.8	26.5	184.2	333.0	22.7
1980.....	93.9	65.0	146.0	29.0	218.0	346.0	22.6
1981.....	95.4	63.8	144.7	31.6	256.4	401.2	22.6
1982.....	95.3	61.9	140.2	33.4	284.5	425.2	22.9
1983.....	96.3	61.1	138.5	35.2	309.6	448.7	23.1
1984.....	99.4	61.2	139.5	38.2	358.9	499.6	23.3
1985.....	101.7	61.8	145.0	39.8	405.0	554.7	23.9
1986.....	103.0	62.4	151.0	40.7	447.1	611.3	24.6
1987.....	107.0	71.4	215.2	35.6	392.0	607.2	21.9
1988.....	109.7	76.5	289.6	31.9	395.2	686.0	22.3
1989.....	112.1	79.3	309.4	32.0	431.0	740.4	22.7
p1990.....	113.8	80.6	331.5	32.2	458.5	789.9	23.2

See notes following Table 20.

Selected Historical and Other Data

Table 8.—Personal Income per National Income and Product Accounts (NIPA), and Taxable Income and Individual Income Tax per SOI, Tax Years 1947-1991

[All figures are estimates--money amounts are in billions of dollars]

Tax year	Personal income (per NIPA) ^{r 1}	Taxable income (per SOI) ²		Total income tax (per SOI) ³		
		Amount	As a percentage of personal income ^r	Total	As a percentage of--	
					Personal income ^{r 1}	Taxable income ²
	(1)	(2)	(3)	(4)	(5)	(6)
1947.....	190.2	75.4	39.6	18.1	9.5	24.0
1948.....	209.2	74.8	35.8	15.4	7.4	20.6
1949.....	206.4	71.7	34.7	14.5	7.0	20.2
1950.....	228.1	84.3	37.0	18.4	8.1	21.8
1951.....	256.5	99.2	38.7	24.2	9.4	25.9
1952.....	273.8	107.2	39.2	27.8	10.2	25.9
1953.....	290.5	114.3	39.3	29.4	10.1	25.7
1954.....	293.0	115.3	39.4	26.7	9.1	23.2
1955.....	314.2	128.0	40.7	29.6	9.4	23.1
1956.....	337.2	141.5	42.0	32.7	9.7	23.1
1957.....	356.3	149.4	41.9	34.4	9.7	23.0
1958.....	367.1	149.3	40.7	34.3	9.3	23.0
1959.....	391.2	166.5	42.6	38.6	9.9	23.2
1960.....	409.2	171.6	41.9	39.5	9.7	23.0
1961.....	426.5	181.8	42.6	42.2	9.9	23.2
1962.....	453.4	195.3	43.1	44.9	9.9	23.0
1963.....	476.4	209.1	43.9	48.2	10.1	23.1
1964.....	510.7	229.9	45.0	47.2	9.2	20.5
1965.....	552.9	255.1	46.1	49.6	9.0	19.4
1966.....	601.7	286.3	47.6	56.1	9.3	19.6
1967.....	646.5	315.1	48.7	63.0	9.7	20.0
1968.....	709.9	352.8	49.7	76.7	10.8	21.7
1969.....	773.7	388.8	50.3	86.6	11.2	22.3
1970.....	831.0	401.2	48.3	83.9	10.1	20.9
1971.....	893.5	414.0	46.3	85.4	9.6	20.8
1972.....	980.5	447.6	45.7	93.6	9.6	20.9
1973.....	1,098.7	511.9	46.6	108.1	9.8	21.1
1974.....	1,205.7	573.6	47.6	123.6	10.3	21.5
1975.....	1,307.3	595.5	45.6	124.5	9.5	20.9
1976.....	1,446.3	674.9	46.7	141.8	9.8	21.0
1977.....	1,601.3	733.8	45.8	159.8	10.0	21.8
1978.....	1,807.9	846.4	46.8	188.2	10.4	22.2
1979.....	2,033.1	926.6	45.6	214.5	10.6	23.2
1980.....	2,265.4	1,045.2	46.1	250.3	11.1	24.0
1981.....	2,534.7	1,170.1	46.2	284.1	11.2	24.3
1982.....	2,690.9	1,231.9	45.8	277.6	10.3	22.6
1983.....	2,862.5	1,300.2	45.4	274.2	9.6	21.1
1984.....	3,154.6	1,447.0	45.9	301.9	9.6	20.9
1985.....	3,379.8	1,550.5	45.9	325.7	9.6	21.0
1986.....	3,590.4	1,665.6	46.4	367.3	10.2	22.1
1987.....	3,802.0	1,850.6	48.7	369.2	9.7	20.0
1988.....	4,075.9	2,070.0	50.8	412.9	10.1	20.0
1989.....	4,380.2	2,173.3	49.6	432.9	9.9	19.0
1990.....	4,679.8	2,263.7	48.4	447.1	9.6	19.8
1991.....	4,834.4	n.a.	n.a.	n.a.	n.a.	n.a.

See notes following Table 20.

Selected Historical and Other Data

Table 9.—Number of Individual Income Tax Returns by Type of Tax Settlement, Tax Years 1944-1990

[All figures are estimates based on samples—number of returns are in millions]

Tax year	Total number of returns	Returns with--		
		Tax due at time of filing	Overpayments	No overpayments or tax due at time of filing
	(1)	(2)	(3)	(4)
1944.....	47.1	22.6	22.9	1.6
1945.....	49.9	14.5	33.5	1.9
1946.....	52.8	13.6	34.4	4.8
1947.....	55.1	15.3	33.0	6.7
1948.....	52.1	8.1	38.4	5.6
1949.....	51.8	13.8	30.2	7.9
1950.....	53.1	14.3	32.0	6.8
1951.....	55.4	18.6	31.0	5.8
1952.....	56.5	19.3	32.1	5.1
1953.....	57.8	19.0	32.7	6.2
1954.....	56.7	16.6	35.2	5.0
1955.....	58.3	18.7	35.4	4.2
1956.....	59.2	19.4	36.1	3.7
1957.....	59.8	18.6	37.6	3.6
1958.....	59.1	18.1	37.4	3.6
1959.....	60.3	19.1	38.4	2.8
1960.....	61.0	18.1	39.4	3.5
1961.....	61.5	18.6	40.0	2.9
1962.....	62.7	18.7	40.9	3.1
1963.....	63.9	19.3	41.4	3.3
1964.....	65.4	22.5	39.3	3.5
1965.....	67.6	20.0	44.3	3.2
1966.....	70.2	17.8	49.4	3.0
1967.....	71.7	17.5	51.2	3.0
1968.....	73.7	20.3	50.6	2.8
1969.....	75.8	17.9	54.9	3.0
1970.....	74.3	16.5	55.3	2.5
1971.....	74.6	17.0	55.3	2.4
1972.....	77.6	11.9	63.3	2.3
1973.....	80.7	14.2	64.2	2.2
1974.....	83.3	15.4	65.8	2.1
1975.....	82.2	15.8	63.8	2.6
1976.....	84.7	16.9	65.0	2.8
1977.....	86.6	17.8	66.0	2.8
1978.....	89.8	21.6	65.5	2.7
1979.....	92.7	18.8	71.4	2.4
1980.....	93.9	21.8	69.9	2.3
1981.....	95.4	23.0	70.0	2.4
1982.....	95.3	20.3	72.4	2.6
1983.....	96.3	18.5	75.0	2.9
1984.....	99.4	21.2	75.6	2.7
1985.....	101.7	21.2	77.4	3.0
1986.....	103.0	21.5	78.1	3.5
1987.....	107.0	23.8	79.8	3.4
1988.....	109.7	27.2	79.1	3.4
1989.....	112.1	28.0	80.9	3.2
1990.....	113.8	27.0	83.5	3.3

See notes following Table 20.

Selected Historical and Other Data

Table 10.—Nonfarm Sole Proprietorship Returns: Selected Income Statement Items for Specified Income Years, 1970-1990

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

Item	1975	1980	1985	1988	1989	1990
	(1)	(2)	(3)	(4)	(5)	(6)
Number of returns, total ¹	7,221,346	8,931,712	11,928,573	13,679,302	14,297,558	14,782,738
Number with net income	n.a.	n.a.	8,640,701	10,491,980	11,017,545	11,221,925
Business receipts, total	273,954,741	411,205,713	540,045,430	671,969,931	692,810,938	730,606,020
Income from sales and operations	272,342,560	407,189,299	528,675,271	658,687,319	678,816,316	719,007,636
Total deductions	234,318,288	356,258,495	461,272,852	545,734,861 ²	560,175,242 ²	589,249,583 ²
Cost of sales and operations	146,261,435	209,889,809	232,294,132	277,880,196	283,709,263	291,010,060
Inventory, beginning-of-year	n.a.	n.a.	21,435,438	25,828,139	26,435,007	29,024,992
Inventory, end of year	15,578,040	21,996,236	24,969,895	27,312,780	30,060,378	30,421,844
Purchases	117,722,352	168,301,517	n.a.	197,219,846	204,681,257	210,225,158
Cost of labor	8,791,083	10,922,221	14,504,201	21,143,176	22,539,717	22,679,507
Materials and supplies	9,090,638	12,909,222	n.a.	27,800,391	29,870,475	30,195,388
Advertising	n.a.	n.a.	n.a.	6,151,675	6,360,282	8,574,743
Car and truck expenses	n.a.	13,378,289	17,044,421	19,640,064	20,789,123	21,765,531
Commissions	2,225,830	3,333,345	n.a.	6,539,971	6,843,131	8,816,233
Depletion	n.a.	n.a.	n.a.	658,821	697,527	816,131
Depreciation	7,958,143	13,952,703	26,291,389	26,078,240	24,479,083	23,734,507
Pension and profit sharing plans	125,296	141,463	311,323	450,388	539,006	586,394
Employee benefit programs	n.a.	n.a.	n.a.	563,019	791,918	1,056,604
Insurance	3,503,812	6,003,126	n.a.	12,527,978	12,879,020	13,357,568
Interest paid	3,390,845	7,190,257	11,913,982	12,070,600	13,279,935	13,311,670
Mortgage interest	n.a.	n.a.	n.a.	5,668,298	5,971,296	6,256,506
Other interest	n.a.	n.a.	n.a.	6,402,302	7,308,639	7,055,164
Meals and entertainment expenses, total	n.a.	n.a.	n.a.	4,589,832	5,152,504	5,329,281
Meals and entertainment deduction	n.a.	n.a.	n.a.	3,671,407	4,121,487	4,262,870
Office expenses	n.a.	n.a.	n.a.	5,315,870	6,224,723	6,896,758
Rent paid	6,676,314	9,636,290	15,258,690	19,470,237	20,951,632	23,391,608
On machinery	n.a.	n.a.	n.a.	n.a.	2,975,857	3,754,492
On other business property	n.a.	n.a.	n.a.	19,470,237	17,975,775	19,637,116
Repairs	3,044,175	5,031,573	n.a.	8,103,581	8,149,168	8,940,657
Net salaries and wages	20,227,859	26,560,821	38,265,691	43,007,261	45,469,088	46,998,029
Taxes paid	5,423,961	7,672,459	n.a.	9,494,998	9,947,661	10,341,654
Travel	n.a.	n.a.	n.a.	3,896,634	4,494,275	5,605,961
Utilities	n.a.	4,790,337	n.a.	14,618,337	13,600,896	13,538,612
Bad debts from sales or service	n.a.	n.a.	600,613	914,014	1,109,658	1,038,756
Net income (less deficit)	39,636,453 ^r	54,947,219	78,772,578	126,323,251 ²	132,737,680 ²	141,430,193 ²
Net income	45,624,890	68,010,051	98,775,563	145,517,755	152,416,377	161,657,252
Deficit	5,988,437	13,062,832	20,002,986	19,194,505	19,678,697	20,227,059

See notes following Table 20.

Selected Historical and Other Data

Table 11.—Partnership Returns: Selected Balance Sheet and Income Statement Items for Specified Income Years, 1970-1990

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

Item	1975	1980	1985	1988	1989	1990
	(1)	(2)	(3)	(4)	(5)	(6)
Total number of active partnerships	1,073,094	1,379,654	1,713,603	1,654,245	1,635,164	1,553,529
Number with net income	661,134	774,173	875,846	901,297	897,950	853,676
Number with balance sheets	783,271	1,194,236	1,227,498	1,154,882	1,137,048	1,081,224
Number of partners	4,950,634	8,419,899	13,244,824	17,291,178	18,431,918	17,094,966
Total assets ¹	235,468,301	597,503,923	1,269,434,302	1,580,194,209	1,791,027,273	1,685,223,450
Depreciable assets (net)	113,124,969	239,139,823	695,878,822	933,428,499	1,002,296,389	1,032,723,957
Inventories, end of year	11,985,431	33,218,272	27,279,234	51,151,852	59,442,619	56,507,062
Land	36,731,958	70,241,248	152,179,314	200,268,647	213,854,531	214,757,035
Total liabilities ¹	193,875,629	488,734,023	1,069,221,649	1,313,087,261	1,435,245,691	1,369,435,559
Accounts payable	12,302,055	33,899,048	40,871,755	48,882,276	51,695,075	62,401,908
Short-term debt ²	22,709,476	48,001,839	102,760,363	86,552,615	86,933,328	87,570,916
Long-term debt ³	136,296,764	178,044,406	381,960,685	473,597,425	512,127,625	496,727,132
Nonrecourse loans	n.a.	118,910,380	327,558,208	436,916,024	461,008,315	470,139,911
Partners' capital accounts ¹	41,592,672	108,769,900	200,212,653	267,106,948	355,781,582	315,787,891
Total receipts ⁴	148,417,529	291,998,115	367,117,316	r 540,710,194 ⁵	r 550,848,428 ⁵	566,212,218 ⁶
Business receipts	142,505,781	271,108,832	302,733,374	463,956,020	464,951,817	483,417,504
Interest received	2,477,173	10,869,323	20,558,966	19,776,489	20,941,861	20,799,631
Total deductions ⁴	140,679,959	283,749,460	376,000,991	526,217,080	536,749,152	549,602,678
Cost of sales and operations	64,672,843	113,885,668	146,315,315	252,590,549	232,797,570	242,448,195
Purchases	42,608,734	70,439,607	91,925,923	173,024,428	137,011,049	140,521,621
Cost of labor	4,585,836	7,015,547	8,845,106	11,535,738	13,378,307	13,924,993
Salaries and wages	12,489,039	22,336,337	33,884,204	47,098,641	54,051,875	56,025,118
Taxes paid	5,770,918	9,553,145	7,745,756	7,993,317	8,873,071	9,339,396
Interest paid	12,097,100	28,362,385	28,674,933	23,242,437	32,747,005	26,617,935
Depreciation ⁷	10,108,834	21,576,189	53,650,790	61,839,261	64,368,099	60,204,443
Net Income (less deficit)	7,737,570	8,248,655	-8,883,674	14,493,114	14,099,275	16,609,540
Net income	22,431,931	45,061,756	77,044,693	111,384,545	113,885,966	116,317,801
Deficit	14,694,361	36,813,100	85,928,367	96,891,431	99,786,691	99,708,261

See notes following Table 20.

Selected Historical and Other Data

Table 12.—Number of Business Income Tax Returns by Size of Business for Specified Years, 1970-1990

[All figures are estimates based on samples—number of returns are in thousands]

Size of business	1970	1975	1980	1985	1989	1990
	(1)	(2)	(3)	(4)	(5)	(6)
CORPORATIONS						
Receipt size ¹						
Under \$25,000 ²	451.9	468.9	557.0	710.8	865.2	n.a.
\$25,000 under \$50,000.....	170.7	186.4	207.7	236.6	240.9	n.a.
\$50,000 under \$100,000.....	219.8	260.7	322.7	330.2	332.3	n.a.
\$100,000 under \$250,000.....	516.9	673.9	558.4	620.5	631.6	n.a.
\$250,000 under \$500,000.....	141.1	184.2	367.3	489.2	513.1	n.a.
\$500,000 under \$1,000,000.....	165.0	249.5	279.8	352.4	414.7	n.a.
\$1,000,000 or more.....			417.7	537.6	630.1	n.a.
Asset size						
Under \$100,000 ³	961.0	1,177.7	1,514.6	1,833.5	2,043.0	n.a.
\$100,000 under \$1,000,000.....	599.1	704.6	968.9	1,152.5	1,230.8	n.a.
\$1,000,000 under \$10,000,000.....	87.0	116.4	191.8	245.4	300.1	n.a.
\$10,000,000 under \$25,000,000.....	9.8	12.2	16.6	20.9	24.8	n.a.
\$25,000,000 under \$50,000,000.....	3.9	5.6	7.8	10.4	10.8	n.a.
\$50,000,000 under \$100,000,000.....	2.1	3.1	4.8	6.2	7.3	n.a.
\$100,000,000 under \$250,000,000.....	1.4	2.1	3.2	4.4	5.6	n.a.
\$250,000,000 and over.....	1.2	1.9	2.9	4.1	5.5	n.a.
PARTNERSHIPS						
Receipt size ^{1,4}						
Under \$25,000 ²	501.7	549.7	638.0	840.1	779.0	962.6
\$25,000 under \$50,000.....	125.2	141.0	181.8	195.5	155.6	126.0
\$50,000 under \$100,000.....	119.6	133.7	183.6	199.5	201.6	133.4
\$100,000 under \$250,000.....	97.2	114.0	155.2	190.1	219.2	139.9
\$250,000 under \$500,000.....	65.2	90.6	135.6	165.5	122.4	82.5
\$500,000 under \$1,000,000.....	17.0	25.5	48.1	66.9	77.9	52.1
\$1,000,000 or more.....	10.3	18.6	37.4	56.0	79.5	57.1
Asset size ⁵						
Under \$25,000 ³	635.7	611.0	541.9	794.1	757.8	713.1
\$25,000 under \$50,000.....	80.8	105.9	156.3	132.7	126.4	99.3
\$50,000 under \$100,000.....	73.5	106.8	180.2	165.8	122.1	99.5
\$100,000 under \$250,000.....	74.7	116.0	219.1	210.9	192.1	194.1
\$250,000 under \$500,000.....	33.8	56.9	117.9	142.8	133.9	128.6
\$500,000 under \$1,000,000.....	19.3	35.3	72.1	100.0	109.6	105.2
\$1,000,000 or more.....	18.3	41.2	92.2	167.2	193.3	213.7
NONFARM SOLE PROPRIETORSHIPS						
Receipt size ⁶						
Under \$2,500 ³	1,894.3	2,299.9	2,783.1	3,067.5	3,623.1	3,750.1
\$2,500 under \$5,000.....	815.1	959.4	1,158.6	1,444.6	1,621.5	1,714.5
\$5,000 under \$10,000.....	891.5	1,041.7	1,262.9	1,633.6	1,998.2	2,011.7
\$10,000 under \$25,000.....	1,137.4	1,325.7	1,711.8	2,104.6	2,612.7	2,719.8
\$25,000 under \$50,000.....	746.4	849.5	1,079.1	1,393.9	1,660.0	1,660.2
\$50,000 under \$100,000.....	562.0	644.5	835.6	1,094.1	1,259.0	1,282.1
\$100,000 under \$200,000.....	297.4	380.9	795.8	1,060.2	779.0	857.2
\$200,000 under \$500,000.....	122.3	209.2	73.9	89.3	554.9	587.0
\$500,000 under \$1,000,000.....	20.8	35.3	29.2	40.7	139.7	142.7
\$1,000,000 or more.....	6.8	13.5			49.5	57.3

See notes following Table 20.

Selected Historical and Other Data

Table 13.—Corporation Income Tax Returns: Balance Sheet, Income Statement and Tax Items for Specified Income Years, 1970-1989

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

Item	1970	1975	1980	1985	1988	1989
	(1)	(2)	(3)	(4)	(5)	(6)
Number of returns, total	1,665,477	2,023,647	2,710,538	3,277,219	3,562,789¹	3,627,863
Number with net income	1,008,337	1,226,208	1,596,632	1,820,120	1,908,799 ¹	1,921,805
Consolidated returns ^{2,3}	19,871	38,307	57,890	79,598	74,247	74,243
S Corporation returns ^{3,4}	257,475	358,413	545,389	724,749	1,257,191	1,422,967
DISC returns ^{3,5}	N/A	6,431	8,665	1,383	(¹)	(¹)
FSC returns ^{3,6}	N/A	N/A	N/A	2,341	(¹)	(¹)
Total assets	2,634,706,564	4,286,556,273	7,617,238,403	12,773,093,888	16,568,467,823¹	17,647,120,286
Cash	176,924,573	290,426,439	528,914,747	683,204,264	784,815,919	823,705,622
Notes and accounts receivable	614,667,367	1,051,542,806	1,984,601,790	3,317,635,191	4,099,147,501	4,195,999,662
Less: Allowance for bad debts	20,030,327	31,032,998	50,057,307	61,580,335	96,744,285	104,026,839
Inventories	190,401,642	317,718,545	534,806,547	714,722,928	845,783,686	879,318,508
Investments in U.S. Government obligations	106,222,911	176,955,397	265,542,521	916,550,098 ⁷	1,094,749,402 ⁷	927,940,976
Tax-exempt securities	90,402,479	139,176,302	206,517,216	(⁷)	(⁷)	332,792,829
Other current assets	73,058,482	145,101,716	310,177,160	629,136,396	912,145,245	1,025,760,249
Loans to stockholders	4,774,082	9,355,636	29,873,250	56,761,232	79,855,312	81,223,634
Mortgage and real estate loans	327,593,354	548,054,483	894,323,489	1,258,672,577	1,604,896,498	1,610,211,866
Other investments	401,389,022	626,266,074	1,213,986,210	2,413,551,474	3,614,438,470	3,970,942,298
Depreciable assets	868,908,018	1,276,564,500	2,107,027,914	3,174,193,649	3,820,961,787	4,069,775,039
Less: Accumulated depreciation	334,646,086	483,798,526	767,841,763	1,232,072,530	1,593,226,079	1,718,268,625
Depletable assets	18,517,264	38,511,396	71,901,490	112,339,389	124,421,968	134,392,549
Less: Accumulated depletion	6,774,796	14,501,561	19,569,556	37,203,920	50,921,656	56,491,222
Land	46,626,157	66,819,206	92,931,935	141,448,357	177,037,541	191,299,047
Intangible assets (amortizable)	12,818,168	12,823,183	45,480,694	145,290,625	329,484,622	438,136,945
Less: Accumulated amortization	5,984,184	4,491,990	18,393,037	42,505,240	67,703,687	82,406,932
Other assets	69,838,438	121,065,665	187,015,106	582,949,738	889,325,583	925,814,680
Total liabilities	2,634,706,564	4,286,556,273	7,617,238,403	12,773,093,888	16,568,467,823¹	17,647,120,286¹
Accounts payable	148,812,597	263,417,584	542,172,368	891,571,443	1,022,810,938	1,090,421,687
Mortgages, notes, and bonds payable in less than 1 year	170,884,261	272,123,551	504,802,288	1,001,337,795	1,431,308,911	1,601,540,823
Other current liabilities	892,218,397	1,577,425,991	2,706,796,360	4,234,983,432	5,092,190,043	5,141,333,387
Loans from stockholders	24,573,814	38,143,936	85,718,510	174,317,253	243,230,029	247,166,196
Mortgages, notes, and bonds payable in 1 year or more	362,700,303	586,703,526	986,663,932	1,699,272,481	2,352,107,056	2,490,067,919
Other liabilities	283,106,029	451,676,880	846,696,691	1,467,912,913	2,219,993,412	2,473,885,302
Capital stock	201,213,719	251,715,862	417,153,783	920,182,882	1,429,486,814	1,477,273,520
Paid-in or capital surplus	196,642,421	298,534,854	532,039,407	1,420,996,805	2,154,243,458	2,595,241,587
Retained earnings, appropriated	16,657,051	29,955,676	41,461,644	54,074,364	77,508,595	75,039,921
Retained earnings, unappropriated	349,225,750	537,631,026	1,027,902,049	1,311,512,589	1,313,070,807	1,447,386,971
Less: Cost of treasury stock	11,327,778	20,772,613	74,168,627	403,068,064	870,298,430	992,237,024
Total receipts	1,750,776,503	3,198,627,860	6,361,284,012	8,398,278,426	10,264,867,461^{8,9}	10,934,973,405^{8,9}
Business receipts	1,620,886,576	2,961,729,640	5,731,616,337	7,369,538,953	8,949,846,244 ^{8,9}	9,427,277,533 ^{8,9}
Interest on State and local Government obligations	3,775,917	6,711,606	12,620,876	20,164,514	32,308,213	36,278,852
Other interest	67,794,508	136,587,304	354,243,674	617,622,425 ¹⁰	772,316,565 ¹⁰	930,912,502 ¹⁰
Dividends received from domestic corporations	5,238,421	8,818,282	18,654,800	16,967,379	15,165,056	15,480,200
Dividends received from foreign corporations	3,466,515	5,467,726	14,563,353	20,770,361	42,281,099	33,503,834
Rents	13,938,502	21,765,130	41,371,141	89,700,937	92,309,807	102,685,563
Royalties	2,586,387	5,167,141	12,450,250	15,237,421	23,942,535	28,810,742
Net short-term capital gain reduced by net long-term capital loss	190,439	301,601	2,013,510	7,032,062	5,574,907	10,759,508
Net long-term capital gain reduced by net short-term capital loss	5,481,580	8,364,523	24,910,957	53,771,685	56,684,288	62,471,314
Net gain, noncapital assets	5,315,562	7,757,287	20,117,615	33,537,842	36,522,792 ⁹	34,997,162 ⁹
Other receipts	22,102,096	35,957,620	128,721,498	153,934,848	237,915,957	253,796,196

Selected Historical and Other Data

Table 13.—Corporation Income Tax Returns: Balance Sheet, Income Statement and Tax Items for Specified Income Years, 1970-1989—Continued

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

Item	1970	1975	1980	1985	1988	1989
	(1)	(2)	(3)	(4)	(5)	(6)
Total deductions	1,682,778,847	3,052,674,597	6,125,365,155	8,158,144,126	9,853,420,138^{1,7}	10,544,705,529
Cost of sales and operations	1,146,263,273	2,129,928,467	4,204,905,905	4,894,254,081	5,944,935,455	6,317,487,181
Compensation of officers	32,846,381	57,832,552	108,973,751	170,737,540	203,220,587	197,766,376
Repairs	13,986,819	23,422,171	42,407,967	81,495,784	86,236,216	90,044,129
Bad debts	6,479,814	13,781,147	18,769,771	43,333,588	58,644,690	68,805,675
Rent paid on business property.....	23,842,355	40,769,829	71,990,832	134,661,335	161,141,584	173,079,979
Taxes paid	49,523,243	81,530,302	163,003,622	200,977,161	222,323,028	236,145,632
Interest paid	62,055,010	129,307,921	344,612,542	568,645,475	672,447,709	831,521,305
Contributions or gifts	797,029	1,202,130	2,358,554	4,471,736	4,893,019	4,892,920
Amortization	745,005	717,398	1,374,658	6,133,737	20,325,799	25,569,136
Depreciation	52,941,266	86,295,664	157,345,828	304,380,703	327,516,917	337,302,354
Depletion	5,623,339	5,341,489	8,871,993	7,779,731 ¹¹	8,716,602	9,251,107
Advertising	18,089,097	26,605,786	52,266,004	91,922,667	114,408,994	124,432,075
Pension, profit-sharing, stock bonus, and annuity plans.....	12,225,912	26,526,129	51,529,310	49,588,712 ¹¹	45,183,078	44,159,248
Employee benefit programs	7,398,283	15,690,563	40,179,104	71,601,577 ¹¹	94,322,487	109,561,360
Net loss, noncapital assets	1,289,305	1,804,079	5,903,104	7,893,175	14,094,202 ²	21,121,221 ³
Other deductions	248,672,716	411,918,970	850,872,216	1,520,267,133 ¹¹	1,875,009,779	1,953,585,833
Total receipts less total deductions	67,997,656	145,953,263	235,918,858	240,134,300	411,447,323^{1,3}	390,267,875^{1,3}
Constructive taxable income from related foreign corporations	1,679,875	3,395,169	15,708,560	20,299,335	33,977,330	35,100,199
Net income (less deficit)	65,901,614	142,636,826	239,006,542	240,119,020	412,982,753 ^{1,3}	389,010,675 ^{1,3}
Net income	83,710,924	169,483,336	296,787,201	363,867,384	555,850,912 ^{1,3}	556,332,401 ^{1,3}
Deficit	17,809,310	26,846,510	57,780,659	123,748,365	142,868,159 ^{1,3}	167,321,725 ^{1,3}
Income subject to tax ¹²	72,374,437	146,589,287	246,598,486	266,060,609	383,201,978	371,054,512
Income tax, total	33,293,018¹³	66,144,308	105,142,436	111,340,839	131,367,397	127,754,021
Regular and alternative tax.....	32,949,937	65,769,822	103,831,172	109,106,358	126,899,211 ¹⁴	123,236,461 ¹⁴
Recapture of prior-year investment credit.....	77,832	217,138	867,571	1,497,597	552,398	354,889
Recapture of prior-year work incentive (WIN) credit.....	N/A	608	4,873	N/A	N/A	N/A
Additional tax for tax preferences and alternative minimum tax.....	265,249	156,740	438,820	725,878	3,352,845 ¹⁵	3,540,918 ¹⁵
Environmental tax	N/A	N/A	N/A	N/A	487,926	471,779
Foreign tax credit	4,548,986	19,987,724	24,879,737	24,263,487	27,068,104	23,998,821
U.S. possessions tax credit	N/A	N/A	1,572,734	2,450,583	2,318,021	2,793,603
Investment credit	865,954	6,459,746	15,102,812	(¹⁶)	(¹⁶)	(¹⁶)
Work incentive (WIN) credit	N/A	5,321	36,483	N/A	N/A	N/A
Jobs credit	N/A	N/A	601,444	(¹⁶)	(¹⁶)	(¹⁶)
Nonconventional source fuel credit.....	N/A	N/A	2	43,267	49,517	82,792
Alcohol fuel credit	N/A	N/A	4	(¹⁶)	(¹⁶)	(¹⁶)
Research activities credit	N/A	N/A	N/A	1,627,997	(¹⁶)	(¹⁶)
Employees stock ownership credit.....	N/A	N/A	N/A	(¹⁶)	N/A	N/A
Orphan drug credit	N/A	N/A	N/A	**204	8,053	14,190
General business credit	N/A	N/A	N/A	19,607,097 ¹⁶	5,559,174 ¹⁶	3,882,728
Prior year minimum tax credit	N/A	N/A	N/A	N/A	468,767	836,681
Distributions to stockholders:						
Cash and property except in own stock.....	32,012,677	45,224,392	97,378,617	n.a.	n.a.	n.a.
Corporation's own stock	1,922,810	2,066,559	3,525,549	n.a.	n.a.	n.a.

See notes following Table 20.

Selected Historical and Other Data

Table 14.—Corporation Income Tax Returns: Selected Balance Sheet, Income Statement and Tax Items by Industrial Division for Specified Income Years, 1970-1989

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

Industrial division and item	1970	1975	1980	1985	1988	1989
	(1)	(2)	(3)	(4)	(5)	(6)
AGRICULTURE, FORESTRY AND FISHING						
Number of returns, total	37,283	56,280	80,883	103,156	119,902 ¹	123,195 ¹
Number with net income	19,843	33,328	43,827	52,776	63,943 ¹	70,919 ¹
Total assets	11,909,403	21,177,941	40,738,977	52,651,197	60,491,780	63,413,253
Net worth	4,012,068	6,844,949	11,460,935	15,406,221	20,271,852	21,097,130
Total receipts	14,277,707	28,118,514	52,089,915	70,491,486	86,258,094 ²	86,627,044 ²
Business receipts	13,591,763	26,624,149	48,850,056	65,419,402	80,520,140	81,159,501
Interest received	69,742	171,732	476,654	775,383 ³	578,950 ³	668,099 ³
Total deductions	14,209,713	27,369,286	51,418,280	70,559,478	84,837,081 ²	85,065,088 ²
Cost of sales and operations	10,555,539	19,738,447	35,798,332	45,085,526	57,188,712	57,275,674
Interest paid	356,225	797,420	2,184,441	2,758,952	2,497,991	2,788,784
Net income (less deficit)	65,295	746,908	673,158	-74,270	1,615,921 ²	1,550,580 ²
Net income	493,400	1,493,168	2,464,381	2,930,905	4,184,927 ²	4,347,165 ²
Deficit	428,105	746,260	1,791,222	3,005,175	2,569,006 ²	2,796,586 ²
Regular and alternative tax	113,115 ⁴	351,059	533,768	531,787	538,994 ⁵	585,804 ⁵
Total income tax after credits ⁴	107,023 ⁴	294,584	422,356	344,626	500,206	557,583
Distributions to stockholders except in own stock	65,824	244,524	304,733	n.a.	n.a.	n.a.
MINING						
Number of returns, total	14,465	14,242	25,576	41,426	41,080 ¹	41,631 ¹
Number with net income	7,303	8,297	12,698	18,031	16,133 ¹	18,756 ¹
Total assets	23,972,812	64,505,341	126,947,880	240,815,996	225,639,336	236,339,172
Net worth	13,381,821	32,765,690	54,068,148	104,772,797	111,829,194	126,413,627
Total receipts	17,747,750	65,909,994	176,672,390	142,038,595	100,426,996 ²	102,378,796 ²
Business receipts	16,699,586	63,670,496	167,397,918	126,710,610	87,350,933	87,977,574
Interest received	176,728	522,757	1,301,266	3,584,890 ³	3,233,553 ³	3,706,174 ³
Total deductions	15,927,348	42,348,765	169,051,624	145,389,514	96,765,413 ²	99,496,661 ²
Cost of sales and operations	9,955,600	30,171,612	116,989,880	87,972,035	54,573,351	56,658,030
Interest paid	388,032	1,166,182	3,440,080	7,789,995	5,916,281	6,529,206
Net income (less deficit)	1,834,315	23,574,833	7,750,561	-2,543,487	4,111,855 ²	3,144,686 ²
Net income	2,399,507	24,347,893	10,133,685	6,166,623	8,581,355 ²	8,217,568 ²
Deficit	565,192	773,060	2,383,124	8,710,110	4,469,500 ²	5,072,882 ²
Regular and alternative tax	1,031,550 ⁴	11,361,037	3,947,569	1,736,952	1,577,438 ⁵	1,494,139 ⁵
Total income tax after credits ⁴	342,928 ⁴	1,051,138	1,674,566	557,519	1,072,854	1,080,476
Distributions to stockholders except in own stock	1,177,550	1,015,895	4,757,780	n.a.	n.a.	n.a.
CONSTRUCTION						
Number of returns, total	138,905	191,219	272,432	318,276	381,499 ¹	393,103 ¹
Number with net income	82,078	108,852	150,368	185,613	222,350 ¹	222,815 ¹
Total assets	42,719,792	76,691,947	132,939,026	215,297,771	241,395,405	249,711,210
Net worth	11,819,604	19,029,077	32,826,174	54,687,270	62,524,744	66,723,453
Total receipts	90,610,644	146,955,117	267,205,356	387,232,953	499,690,338 ²	517,477,336 ²
Business receipts	88,945,385	143,412,715	260,387,692	374,590,273	485,711,849	504,906,544
Interest received	219,698	614,583	2,073,650	3,851,628 ³	3,582,186 ³	3,513,280 ³
Total deductions	89,070,022	144,717,309	262,116,275	382,823,113	488,357,231 ²	508,788,731 ²
Cost of sales and operations	73,434,969	116,845,554	208,064,925	295,803,244	375,920,136	392,668,469
Interest paid	711,496	1,973,244	4,278,502	6,407,652	6,926,137	7,369,122
Net income (less deficit)	1,538,418	2,236,262	5,271,209	4,370,924	11,343,920 ²	8,736,930 ²
Net income	2,548,013	4,514,864	8,911,143	11,053,145	17,946,717 ²	16,312,212 ²
Deficit	1,009,595	2,278,602	3,639,934	6,682,220	6,602,797 ²	7,575,282 ²
Regular and alternative tax	776,979 ⁴	1,320,196	2,521,507	2,243,786	2,381,580 ⁵	2,221,113 ⁵
Total income tax after credits ⁴	756,637 ⁴	1,131,960	1,973,659	1,662,563	2,274,530	2,106,624
Distributions to stockholders except in own stock	299,204	464,553	793,764	n.a.	n.a.	n.a.
MANUFACTURING						
Number of returns, total	197,807	217,354	242,550	276,545	299,538 ¹	301,346 ¹
Number with net income	120,814	136,839	153,640	159,778	172,955 ¹	173,128 ¹
Total assets	612,912,516	944,581,970	1,709,471,700	2,644,393,424	3,390,433,557	3,721,219,914
Net worth	308,923,293	442,587,674	749,186,774	1,099,645,876	1,253,269,530	1,373,491,815
Total receipts	722,952,890	1,296,359,650	2,404,323,844	2,831,062,496	3,348,965,911 ²	3,531,219,028 ²
Business receipts	700,090,661	1,258,338,650	2,301,059,550	2,656,345,750	3,118,059,530	3,276,012,925
Interest received	4,748,499	8,691,092	28,315,784	47,753,628 ³	57,663,685 ³	80,088,295 ³
Total deductions	692,455,462	1,230,889,496	2,290,593,808	2,733,105,346	3,169,974,645 ²	3,377,145,270 ²
Cost of sales and operations	495,879,549	925,111,030	1,707,143,900	1,797,852,805	2,117,827,704	2,257,683,863
Interest paid	12,570,242	22,055,903	54,177,356	90,452,072	113,699,987	147,452,397
Net income (less deficit)	31,846,078	68,406,627	125,667,815	113,758,645	205,083,651 ²	180,476,024 ²
Net income	37,925,489	74,466,554	141,547,510	142,541,119	232,182,692 ²	216,357,256 ²
Deficit	6,079,411	6,059,927	15,879,695	28,782,474	27,099,041 ²	35,881,232 ²
Regular and alternative tax	16,744,905 ⁴	32,306,739	59,577,413	55,553,921	66,691,829 ⁵	62,133,672 ⁵
Total income tax after credits ⁴	13,242,226 ⁴	21,024,964	32,726,986	25,382,459	41,905,883	38,969,929
Distributions to stockholders except in own stock	14,616,282	19,973,061	37,306,509	n.a.	n.a.	n.a.

Selected Historical and Other Data

Table 14.—Corporation Income Tax Returns: Selected Balance Sheet, Income Statement and Tax Items by Industrial Division for Specified Income Years, 1970-1989—Continued

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

Industrial division and item	1970	1975	1980	1985	1988	1989
	(1)	(2)	(3)	(4)	(5)	(6)
TRANSPORTATION AND PUBLIC UTILITIES						
Number of returns, total	67,398	80,701	111,324	138,337	149,248 ¹	156,037 ¹
Number with net income	38,204	45,360	62,232	69,938	78,583 ¹	79,346 ¹
Total assets	287,740,207	443,236,797	758,364,400	1,246,426,899	1,411,201,395	1,474,412,864
Net worth	121,205,022	176,444,407	290,655,693	490,481,127	519,388,495	511,303,115
Total receipts	135,495,271	243,480,637	523,807,396	772,358,188	838,753,393 ²	906,501,335 ²
Business receipts	131,463,171	234,689,427	507,372,820	733,943,970	779,584,504	844,076,080
Interest received	930,266	1,520,913	5,760,072	12,310,594 ³	14,802,683 ³	16,938,425 ³
Total deductions	127,931,131	233,409,166	503,954,285	747,836,158	792,540,311 ²	867,556,417 ²
Cost of sales and operations	77,743,359	143,932,463	336,868,172	381,028,354	356,253,750	401,515,846
Interest paid	7,364,200	13,761,062	27,638,591	44,880,858	50,934,990	56,900,550
Net income (less deficit)	7,543,718	10,099,571	20,046,155	25,087,629	46,943,801 ²	39,073,953 ²
Net income	9,471,595	12,088,189	24,917,293	37,880,144	59,870,499 ²	56,518,343 ²
Deficit	1,927,877	1,988,618	4,871,138	12,792,516	12,926,698 ²	17,444,390 ²
Regular and alternative tax	4,342,334	5,107,158	10,532,722	14,881,470	17,089,778 ⁵	16,262,986 ⁵
Total income tax after credits ⁴	4,036,650 ⁴	2,836,470	5,322,655	8,432,924	15,429,292	15,664,580
Distributions to stockholders except in own stock	5,837,565 ⁴	8,900,353	17,329,807	n.a.	n.a.	n.a.
WHOLESALE AND RETAIL TRADE						
Number of returns, total	518,062	614,632	799,628	917,301	984,553 ¹	1,012,980 ¹
Number with net income	339,987	399,668	487,300	510,825	562,082 ¹	544,244 ¹
Total assets	192,181,800	323,496,726	646,901,005	1,009,965,739	1,295,819,375	1,390,555,774
Net worth	77,002,132	122,649,734	222,289,687	286,260,274	331,968,322	342,748,950
Total receipts	522,547,923	969,938,872	1,955,523,778	2,473,865,453	2,977,982,750 ²	3,184,946,370 ²
Business receipts	511,316,883	951,463,550	1,919,347,689	2,408,174,933	2,891,336,187	3,094,814,670
Interest received	1,291,906	3,857,318	10,503,989	21,633,480 ³	24,914,583 ³	26,486,481 ³
Total deductions	512,910,193	947,511,780	1,919,454,218	2,440,403,373	2,935,533,099 ²	3,148,816,258 ²
Cost of sales and operations	392,391,856	745,299,204	1,538,128,634	1,869,766,621	2,230,936,367	2,388,963,994
Interest paid	4,309,663	8,587,173	25,645,855	38,217,998	53,360,602	61,697,168
Net income (less deficit)	9,671,044	22,489,430	38,309,671	33,126,702	42,844,883 ²	36,155,437 ²
Net income	12,395,411	27,681,721	49,426,500	66,594,870	66,594,873 ²	65,409,500 ²
Deficit	2,724,367	5,192,291	11,116,829	18,307,798	23,749,990 ²	29,254,062 ²
Regular and alternative tax	4,476,047 ⁴	8,103,316	13,515,653	16,130,885	13,843,495 ⁵	13,266,317 ⁵
Total income tax after credits ⁴	4,237,181 ⁴	7,348,619	10,564,358	13,396,555	12,733,094	12,673,766
Distributions to stockholders except in own stock	2,068,501	5,029,897	10,343,087	n.a.	n.a.	n.a.
FINANCE, INSURANCE, AND REAL ESTATE						
Number of returns, total	406,235	411,846	493,426	518,432	572,418	592,832
Number with net income	248,586	243,409	273,853	285,273	275,198	283,023
Total assets	1,401,153,520	2,321,965,956	4,022,206,073	7,029,452,681	9,411,547,140	9,957,481,118
Net worth	196,480,448	269,770,527	530,541,317	1,161,968,009	1,779,467,329	2,028,200,908
Total receipts	177,321,173	315,795,981	697,460,846	1,182,034,309	1,714,352,381 ²⁷	1,868,003,359 ²⁷
Business receipts	92,091,887	157,126,715	256,892,475	501,993,840	860,415,865 ⁷	855,752,870 ⁷
Interest received	63,694,046	127,040,303	315,146,115	541,268,193 ³	688,751,005 ³	826,126,038 ³
Total deductions	161,630,060	297,963,817	652,637,787	1,104,572,202	1,596,044,566 ²	1,730,636,970 ²
Cost of sales and operations	48,434,362	84,614,209	129,644,330	237,577,803	501,018,140	487,672,748
Interest paid	34,548,509	77,677,659	219,167,684	363,009,417	415,952,696	521,868,248
Net income (less deficit)	12,214,079	11,663,330	33,122,792	60,670,526	91,892,954 ²	108,907,351 ²
Net income	15,081,939	18,825,003	46,040,390	90,546,934	136,443,479 ²	155,238,423 ²
Deficit	2,867,860	7,161,673	12,917,599	29,876,408	44,550,525 ²	46,331,072 ²
Regular and alternative tax	4,404,449 ⁴	5,558,647	9,680,755	13,369,981	19,918,799 ⁵	21,692,353 ⁵
Total income tax after credits ⁴	4,150,009 ⁴	4,673,705	7,699,628	10,193,877	17,858,548	20,146,630
Distributions to stockholders except in own stock	7,387,211	8,729,977	24,692,146	n.a.	n.a.	n.a.
SERVICES						
Number of returns, total	281,218	435,672	671,338	939,390	995,425 ¹	989,850 ¹
Number with net income	150,525	249,641	408,716	529,337	512,464 ¹	525,229 ¹
Total assets	61,875,140	90,534,067	178,163,737	330,982,941	530,326,395	552,132,138
Net worth	19,529,062	26,855,374	52,865,513	89,852,365	128,119,335	132,375,217
Total receipts	69,572,626	131,377,364	279,883,187	534,587,609	695,265,170 ²	735,497,193 ²
Business receipts	66,459,515	125,747,462	266,088,619	497,980,990	643,748,105	680,350,095
Interest received	435,070	875,506	3,269,412	6,561,301 ³	11,078,904 ³	9,649,922 ³
Total deductions	68,384,452	127,996,443	271,792,974	528,685,613	686,267,928 ²	724,922,705 ²
Cost of sales and operations	37,733,747	63,724,869	129,352,692	176,070,808	249,228,959	273,531,298
Interest paid	1,802,802	3,279,438	8,033,612	15,027,259	23,077,104	26,858,974
Net income (less deficit)	1,198,703	3,396,744	8,193,903	5,883,782	9,276,631 ²	11,020,194 ²
Net income	3,384,869	6,025,592	13,246,601	21,124,460	29,951,299 ²	33,839,910 ²
Deficit	2,186,166	2,628,848	5,052,698	15,240,678	20,674,668 ²	22,819,716 ²
Regular and alternative tax	1,058,264	1,625,093	3,497,265	4,621,875	4,847,966 ⁵	5,563,239 ⁵
Total income tax after credits ⁴	1,003,130 ⁴	1,323,637	2,603,370	3,343,830	4,112,219	4,930,443
Distributions to stockholders except in own stock	558,452 ⁴	855,402	1,841,945	n.a.	n.a.	n.a.

See notes following Table 20.

Selected Historical and Other Data

Table 15.—Corporation Profits Before Taxes per National Income and Product Accounts (NIPA) and per SOI, and Income Subject to Tax per SOI, Income Years 1960-1991

[All figures are estimates—money amounts are in billion of dollars]

Income year	Profits before taxes (per NIPA) ¹	Net income (less deficit) (per SOI)	Income subject to tax (per SOI)
	(1)	(2)	(3)
1960.....	51.1	43.5	47.2
1961.....	51.0	45.9	47.9
1962.....	56.4	49.6	51.7
1963.....	61.2	54.3	54.3
1964.....	68.0	61.6	60.4
1965.....	78.8	73.9	70.8
1966.....	85.1	80.5	77.1
1967.....	81.8	78.2	74.8
1968.....	90.6	86.0	81.4
1969.....	89.0	80.2	81.2
1970.....	78.4	65.9	72.4
1971.....	90.1	79.7	83.2
1972.....	104.5	96.8	95.1
1973.....	130.9	120.4	115.5
1974.....	142.8	148.2	144.0
1975.....	140.4	142.6	148.6
1976.....	173.7	185.4	183.5
1977.....	203.3	219.2	212.5
1978.....	237.9	246.9	239.6
1979.....	261.4	284.6	279.4
1980.....	240.9	239.0	246.6
1981.....	228.9	213.6	241.5
1982.....	176.3	154.3	205.2
1983.....	210.7	188.3	218.7
1984.....	240.5	232.9	257.1
1985.....	225.0	240.1	266.1
1986.....	217.8	269.5	276.2
1987.....	287.9	328.2	311.8
1988.....	347.5	413.0	383.2
1989.....	344.5	389.0	371.0
1990.....	332.3	n.a	n.a
p1991.....	312.4	n.a	n.a

See notes following Table 20.

Selected Historical and Other Data

Table 16.—Gross Tax Collections: Amount Collected by Quarter and Fiscal Year, 1986-1992

[Money amounts are in millions of dollars]

Quarter and fiscal year	Amount collected by type of return					
	Total	Individual income taxes ¹	Corporation income taxes ²	Excise taxes ³	Employment taxes ⁴	Estate and gift taxes
	(1)	(2)	(3)	(4)	(5)	(6)
FISCAL YEAR 1986, TOTAL	782,252	416,965	80,442	33,672	243,978	7,195
October 1985 - December 1985.....	167,836	86,608	18,854	9,321	51,354	1,699
January 1986 - March 1986.....	186,178	97,804	16,243	8,175	62,309	1,647
April 1986 - June 1986.....	240,680	134,129	25,703	8,191	70,687	1,970
July 1986 - September 1986.....	187,558	98,424	19,642	7,985	59,628	1,879
FISCAL YEAR 1987, TOTAL	886,290	465,452	102,859	33,311	277,000	7,668
October 1986 - December 1986.....	180,580	92,346	22,466	8,281	55,615	1,872
January 1987 - March 1987.....	209,032	105,483	22,649	7,925	71,156	1,819
April 1987 - June 1987.....	285,477	164,008	29,748	8,493	81,139	2,089
July 1987 - September 1987.....	211,201	103,615	27,996	8,612	69,090	1,888
FISCAL YEAR 1988, TOTAL	945,459	473,667	109,683	36,286	318,039	7,784
October 1987 - December 1987.....	200,033	97,479	24,828	9,413	66,500	1,813
January 1988 - March 1988.....	222,721	111,215	22,006	7,578	80,161	1,761
April 1988 - June 1988.....	298,865	160,018	35,991	9,240	91,426	2,190
July 1988 - September 1988.....	223,840	104,955	26,858	10,055	79,952	2,020
FISCAL YEAR 1989, TOTAL	1,023,421	515,732	117,015	36,076	345,625	8,973
October 1988 - December 1988.....	216,133	104,522	29,551	9,272	70,632	2,156
January 1989 - March 1989.....	238,290	114,475	20,760	8,504	92,587	1,964
April 1989 - June 1989.....	333,964	180,947	40,825	9,386	100,077	2,729
July 1989 - September 1989.....	235,034	115,788	25,879	8,914	82,329	2,124
FISCAL YEAR 1990, TOTAL	1,066,515	540,228	110,017	37,289	387,219	11,762
October 1989 - December 1989.....	222,859	110,077	26,390	8,966	74,982	2,444
January 1990 - March 1990.....	251,913	127,277	21,433	8,044	92,868	2,291
April 1990 - June 1990.....	343,951	181,180	37,398	10,808	110,281	4,284
July 1990 - September 1990.....	247,792	121,694	24,796	9,471	89,088	2,743
FISCAL YEAR 1991, TOTAL	1,099,124	546,877	113,598	42,725	384,451	11,473
October 1990 - December 1990.....	242,881	118,047	29,248	9,205	83,646	2,735
January 1991 - March 1991.....	256,949	119,891	22,974	9,897	101,569	2,618
April 1991 - June 1991.....	338,469	181,949	35,953	10,968	106,426	3,173
July 1991 - September 1991.....	260,825	126,990	25,423	12,655	92,810	2,947
FISCAL YEAR 1992, TOTAL	246,273	117,980	28,571	8,238	88,749	2,735
October 1991 - December 1991.....						

See notes following Table 20.

Selected Historical and Other Data

Table 17.--Tax Refunds: Amount Refunded by Quarter and Fiscal Year, 1986-1992

[Money amounts are in millions of dollars]

Quarter and fiscal year	Amount refunded by type of return					
	Total	Individual income taxes ¹	Corporation income taxes ²	Excise taxes ³	Employment taxes ⁴	Estate and gift taxes
	(1)	(2)	(3)	(4)	(5)	(6)
FISCAL YEAR 1986, TOTAL	94,424	73,078	18,297	962	1,800	287
October 1985 - December 1985	7,948	3,003	4,268	128	488	61
January 1986 - March 1986	25,895	19,950	4,997	320	577	51
April 1986 - June 1986	50,200	44,375	5,058	232	435	100
July 1986 - September 1986	10,381	5,750	3,974	282	300	75
FISCAL YEAR 1987, TOTAL	96,969	73,583	19,891	1,381	1,900	214
October 1986 - December 1986	8,668	3,406	4,789	111	312	50
January 1987 - March 1987	28,422	22,198	5,296	479	393	56
April 1987 - June 1987	50,063	42,858	5,948	332	869	57
July 1987 - September 1987	9,816	5,121	3,858	459	326	52
FISCAL YEAR 1988, TOTAL	94,480	74,399	16,477	1,114	2,263	227
October 1987 - December 1987	7,701	3,437	3,727	207	275	55
January 1988 - March 1988	27,798	21,744	5,248	198	553	55
April 1988 - June 1988	49,202	43,769	3,848	421	1,114	50
July 1988 - September 1988	9,776	5,449	3,654	288	321	67
FISCAL YEAR 1989, TOTAL	93,613	73,597	14,921	2,054	2,771	269
October 1988 - December 1988	8,380	3,362	4,461	118	359	80
January 1989 - March 1989	32,041	26,759	4,462	182	570	67
April 1989 - June 1989	43,538	38,895	3,849	350	381	63
July 1989 - September 1989	9,654	4,581	2,149	1,404	1,461	59
FISCAL YEAR 1990, TOTAL	99,656	76,065	18,324	2,261	2,677	329
October 1989 - December 1989	8,487	3,094	4,605	300	409	79
January 1990 - March 1990	37,121	31,367	4,922	342	423	67
April 1990 - June 1990	43,308	36,952	4,209	549	1,492	106
July 1990 - September 1990	10,740	4,652	4,588	1,070	353	77
FISCAL YEAR 1991, TOTAL	104,380	82,877	17,440	1,188	2,471	404
October 1990 - December 1990	8,284	3,367	4,148	344	323	102
January 1991 - March 1991	38,020	32,811	4,286	293	538	92
April 1991 - June 1991	47,962	41,638	4,748	226	1,249	101
July 1991 - September 1991	10,114	5,061	4,258	325	361	109
FISCAL YEAR 1992, TOTAL	10,072	3,607	5,639	379	346	101
October 1991 - December 1991	10,072	3,607	5,639	379	346	101

See notes following Table 20.

Selected Historical and Other Data

Table 18.—Classes of Excise Taxes by Specified Fiscal Years, 1970-1991

[Money amounts are in thousands of dollars]

Selected class of tax	Taxes collected by fiscal year					
	1970	1975	1980	1985	1990	1991
	(1)	(2)	(3)	(4)	(5)	(6)
ALCOHOL AND TOBACCO TAXES, TOTAL ¹	6,840,594	7,665,948	8,151,184	9,881,293	10,149,541	12,125,900
Distilled spirits	3,469,508	3,851,837	3,927,235	3,501,559	3,774,461	3,763,058
Wine	180,353	172,440	211,493	305,339	267,665	499,037
Beer	1,076,148	1,305,034	1,545,441	1,569,726	1,710,322	2,964,591
Cigarettes and cigars	2,092,935	2,312,342	2,442,357	4,473,210	4,267,013	4,781,936
MANUFACTURERS EXCISE TAXES, TOTAL	6,683,061	5,516,611	6,487,421	10,020,574	11,024,753	14,223,212
Gasoline and gasohol	3,517,586 ²	4,071,465 ²	4,326,549 ²	9,062,630	9,694,512	13,001,336
Tires, tubes and tread rubber ³	614,795	697,660	682,624	242,923	296,042	248,360
Motor vehicles, bodies, parts ⁴	1,753,327	662,556	1,088,696	N/A	N/A	N/A
Recreational products	53,427	84,946	136,521	166,666	227,221	145,877
Black lung taxes	N/A	N/A	251,288	548,356	649,500	630,700
SPECIAL FUELS, AND RETAILERS TAXES, TOTAL ⁵	257,820	404,187	560,144	3,802,608	4,493,712	4,753,159
Diesel and special motor fuels	257,712	370,489	512,718	2,430,165	3,190,281	3,690,518
Truck and trailer chassis and bodies.....	N/A	N/A	N/A	1,289,750	1,169,312	926,381
MISCELLANEOUS EXCISE TAXES, TOTAL	2,084,730	3,306,077	6,359,198	11,044,833	8,889,559	9,903,242
Telephone and teletype	1,469,562	2,023,744	1,117,834	2,307,607	3,075,209	2,952,522
Air transportation	250,802	850,567	1,748,837	2,589,818	3,400,513	4,299,627
Highway use tax	135,086	207,663	263,272	456,143	583,621	593,123
Foreign insurance	8,614	19,458	74,630	73,494	77,089	69,800
Exempt organization net investment income.....	N/A	63,828	65,280	136,153	206,630	182,997
Crude oil windfall profit ⁶	N/A	N/A	3,051,719	5,073,159	-85,839	-425,106
Environmental taxes ⁷	N/A	N/A	N/A	272,957	1,237,368	1,729,459

Selected class of tax	Taxes collected by fiscal year quarter ending--					
	June 1990	Sept. 1990	Dec. 1990	March 1991	June 1991	Sept 1991
	(7)	(8)	(9)	(10)	(11)	(12)
ALCOHOL AND TOBACCO TAXES, TOTAL ¹	2,663,967	2,527,895	2,772,418 r	2,712,790 r	3,421,783	3,218,909
Distilled spirits	1,113,806 r	715,539 r	1,133,439 r	800,340 r	922,982	906,297
Wine	56,840	62,674	86,671	118,915 r	144,131	149,320
Beer	446,300	511,351	451,291 r	685,704 r	935,229	892,367
Cigarettes and cigars	979,920	1,193,980	1,095,944	1,104,106	1,366,168	1,215,718
MANUFACTURERS EXCISE TAXES, TOTAL	2,483,185	2,928,444	3,243,338	3,030,665	3,583,486	4,095,723
Gasoline and gasohol	2,130,973	2,570,820	2,891,308	2,722,915	3,578,348	3,808,765
Tires, tubes and tread rubber ³	75,334	88,000	92,500	64,600	59,370	67,890
Recreational products	66,498	57,041	49,733	44,769	26,466	24,909
Black lung taxes	169,500	165,400	161,100	160,600	152,900	156,100
SPECIAL FUELS, AND RETAILERS TAXES, TOTAL ⁵	1,067,329	1,155,943	1,131,998	1,080,291	1,186,904	1,353,966
Diesel and special motor fuels	750,115	837,420	840,310	820,129	936,575	1,093,504
Truck and trailer chassis and bodies.....	285,473	285,000	262,500	226,100	212,821	224,960
MISCELLANEOUS EXCISE TAXES, TOTAL	2,561,100	2,769,138	2,913,761	1,789,468	2,447,276	2,752,737
Telephone and teletype	720,844	753,893	747,522	716,600	736,200	752,200
Air transportation	810,076	990,156	1,156,766	922,597	1,061,155	1,159,109
Highway use tax	94,487	304,848	47,668	132,168	100,593	312,694
Foreign insurance	23,113	24,893	23,000	15,700	4,400	26,700
Exempt organization net investment income.....	80,080	58,474	27,772	28,254	71,469	55,502
Crude oil windfall profit ⁶	-204,098	169,878	314,318	-514,132	-38,710	-186,582
Environmental taxes ⁷	416,393	333,285	524,246	376,871	363,531	464,811

See notes following Table 20.

Selected Historical and Other Data

Table 19.—Selected Returns and Forms Filed or to be Filed by Type During Specified Calendar Years, 1970-1992

Type of return or form	Number filed in calendar year--						
	1970	1975	1980	1985	1990	1991	1992 (Projected)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Individual Income	77,281,384	84,026,785	93,196,076	99,704,246	112,596,000	114,133,835	115,037,200
Form 1040.....	77,143,251	81,450,279	55,360,030	64,010,068	74,488,600	74,685,853	78,044,400
Nonbusiness.....	68,129,351	51,377,153	43,957,141	49,873,300	58,318,300	58,067,480	58,788,200
Business.....	9,013,900	10,073,126	11,402,889	14,136,768	16,170,200	16,618,373	17,256,200
Schedule C.....	6,351,304	7,438,968	8,944,298	11,767,348	14,149,000	14,626,176	15,322,000
Schedule F.....	2,662,596	2,634,158	2,458,591	2,369,420	2,021,300	1,992,197	1,934,200
Form 1040A.....	N/A	22,462,776	37,692,282	18,779,084	18,380,000	21,784,926	21,408,500
Form 1040EZ.....	N/A	N/A	N/A	16,739,767	19,436,400	17,358,394	17,245,400
Other ¹	138,133	113,730	143,764	175,327	291,000	304,662	338,900
Corporation Income	1,772,600	2,132,758	2,875,704	3,437,249	4,319,500	4,374,238	4,401,000
Forms 1120, L, M and PC ²	1,523,664	1,762,920	2,115,542	2,432,265	2,334,600	2,257,779	2,130,400
Form 1120A.....	N/A	N/A	N/A	199,665	332,000	336,112	350,800
Form 1120S.....	248,936	367,219	528,070	736,945	1,536,100	1,663,777	1,801,900
Other ³	--	2,619	32,092	68,374	116,800	116,570	117,900
Partnership, Form 1065	991,904	1,132,839	1,401,567	1,755,339	1,750,900	1,652,276	1,618,000
Fiduciary, Forms 1041 and 1041S	1,149,445 ⁴	1,564,200 ^r	1,881,800 ^r	2,124,969	2,680,900	2,778,717	2,827,600
Estate Tax, Forms 706 and 706NA	141,156	225,827	147,303	80,768	60,810	64,632	69,000
Gift Tax, Form 709	146,338	273,184	214,789	97,720	147,700	156,784	161,400
Exempt Organization	387,469 ⁵	403,809	442,607	454,097	487,400	519,605	536,000
Forms 990 and 990EZ.....	377,030 ⁵	346,627	362,632	365,506	359,700	384,963	398,700
Form 990-PF.....	N/A	29,637	33,137	32,005	44,700	46,727	47,900
Form 990-T.....	5,046	19,683	23,455	26,181	39,100	41,153	42,100
Forms 990C, 4720, and 5227.....	5,393	7,862	23,383	30,405	43,900	46,762	47,300

See notes following Table 20.

Table 20.—Taxpayers Receiving Assistance, Paid and Unpaid, Tax Years 1986-1990

[Certain estimates are based on samples--numbers are in thousands]

Type of assistance	Tax year				
	1986	1987	1988	1989	1990
	(1)	(2)	(3)	(4)	(5)
Returns with paid preparer signature:¹					
All returns.....	48,049	50,991	51,507	52,808	54,499
1040EZ.....	655	836	887	725	648
1040A.....	4,135	3,922	4,290	3,885	4,801
1040, total.....	43,259	46,232	46,330	48,197	49,049
1040 Business, total.....	11,087	11,398	11,570	12,092	10,723
Nonfarm.....	9,385	9,824	9,981	10,371	9,025
Farm.....	1,702	1,575	1,590	1,721	1,697
1040 Nonbusiness, total.....	32,172	34,834	34,759	36,105	36,629
With itemized deductions.....	18,732	16,965	14,929	17,002	17,249
Without itemized deductions.....	12,627	17,868	19,831	19,103	19,380
Electronically filed ²	n.a.	n.a.	n.a.	n.a.	4,715
Assistance provided by IRS:³					
Telephone inquiries.....	34,655	38,526	36,982	33,906	35,100
Recorded telephone information.....	10,892	13,405	27,812	22,178	28,880
Office walk-ins, information.....	7,090	7,408	7,008	7,104	7,173
Written inquiries.....	169	166	187	172	188
Special programs:					
Community classes and seminars (taxpayers assisted).....	903	1,013	952	722	924
Volunteer Income Tax Assistance (VITA) (returns prepared).....	337	387	404	466	401
Tax Counseling for the Elderly (returns prepared).....	331	377	419	448	496

See notes on following page.

Notes to Selected Historical and Other Data Tables

General notations and statement

N/A - Not applicable

n.a. - Not available

p - Preliminary

r - Revised

* - See "Appendix--SOI Sampling Methodology and Data Limitations."

Detail may not add to totals because of rounding.

Table 1

- [1] Less deficit. Starting with 1987, data are not comparable with earlier years because of major changes in the law, many of which are referred to in other footnotes.
- [2] Not included in AGI.
- [3] Starting with 1987, represents total dividends; previously, represented total dividends after statutory exclusion.
- [4] Starting with 1987, losses are after "passive loss" limitation.
- [5] Starting with 1987, represents total capital gains; previously, represented total capital gains after statutory exclusion. For other changes affecting capital gains, see *Statistics of Income—Individual Income Tax Returns*, various years.
- [6] Before 1980 and starting again with 1988, excludes Individual Retirement Arrangement (IRA) distributions; for intervening years, pensions and IRA distributions in AGI were reported together. Effective during 1986, the more liberal of the two methods of computing the nontaxable portion of pensions and annuities (representing taxpayer contributions to certain pension plans) was repealed.
- [7] Starting with 1987, represents total unemployment compensation; previously, all or part was excludable under certain conditions.
- [8] Excludes sole proprietorship (including farm) rental income or loss. Starting with 1987, rental losses are before "passive loss" limitation and, therefore, exceed the amount included in AGI.
- [9] Excludes certain royalties included in computations of capital gain or loss and of ordinary gain or loss, sales of noncapital assets.

[10] Amounts for net income are actually for net income (less loss). Net income and loss were not separately tabulated. Also, number of returns shown as with net income were rounded to millions during processing; the more exact number is not available. See also, footnote 4.

[11] See footnote 4.

[12] Includes adjustments not shown separately in Table 1. Starting with 1987, excludes employee moving and certain other business-related expenses, deduction for married two-earner couples and certain alimony payments, but includes self-employed health insurance deduction; see also footnote 13. For changes in adjustments for earlier years, see *Statistics of Income—Individual Income Tax Returns*.

[13] Deductible Individual Retirement Arrangement (IRA) contributions, reflected in adjustment statistics starting 1980, were limited starting with 1987.

[14] Includes exemptions for blindness repealed effective 1987.

[15] In general, represents the sum of standard and itemized deductions. For 1980 and 1985 data, includes total itemized deductions before subtraction of "zero bracket amount," plus, for non-itemized deduction returns, the zero bracket amount and, for 1985 data only, charitable contributions deduction. Starting with 1987, includes revised itemized deductions (see also footnotes 15-18), "basic" standard deduction and "additional" standard deductions for age 65 and over or for blindness (for changes in the standard deduction and its relation to the zero bracket amount, see *Statistics of Income—Individual Income Tax Returns* for appropriate years). Statistics for 1987-1989 exclude zero bracket amount reported on the small number of prior-year returns filed in 1988-1990, respectively.

[16] For 1980 and 1985 data, represents "zero bracket amount" used on returns of non-itemizers; see also footnote 21. Statistics for 1987-1989 exclude zero bracket amount reported on the small number of prior-year returns filed in 1988-1990, respectively.

[17] Includes itemized deductions not shown separately in Table 1, including revised deductions, starting with 1987, for miscellaneous expenses after limitations and for employee moving expenses; see also footnotes 18-20. For changes in deductions for earlier years, see *Statistics of Income—Individual Income Tax Returns*.

Notes to Selected Historical and Other Data Tables

- [18] Deductible medical and dental expenses were limited, starting with 1987, based on a revised percentage of AGI. For changes in the deduction for 1987 and earlier years, see *Statistics of Income—Individual Income Tax Returns*.
- [19] Starting with 1987, State sales taxes were no longer deductible.
- [20] Starting with 1987, deductions for "personal" interest and mortgage real estate loan interest were limited.
- [21] For 1980 and 1985 data, taxable income *includes* the "zero bracket amount," repealed effective 1987 and partially replaced by standard deductions which were *subtracted* in computing taxable income. A standard deduction was similarly used prior to 1980.
- [22] Tax rate structure was revised effective 1981-1984 and 1987-1988. Indexing of tax rates for inflation was introduced starting with 1985. For other changes affecting tax computations, see *Statistics of Income—Individual Income Tax Returns* for the years concerned.
- [23] For 1970, includes surcharge of \$2,018,078,000.
- [24] Includes credits not shown separately in Table 1, such as the political contributions credit (repealed effective 1987), earned income credit (liberalized starting 1987), and low-income housing credit (introduced effective 1987); see also footnote 25. For changes in credits allowed for earlier years, see *Statistics of Income—Individual Income Tax Returns*.
- [25] Investment credit was included in the more-inclusive general business tax credit starting with 1984. With exceptions, investment credit was repealed effective 1986.
- [26] Includes income tax after credits, additional tax for tax preferences, i.e., "minimum tax" (applicable for 1970-1982), and "alternative minimum tax" (applicable after 1979 and revised effective 1987).
- [27] Includes refunds and credits to the following year's estimated tax and refundable portion of earned income credit. Reflects overpayments of income tax, tax recapture of certain prior-year tax credits, tax applicable to Individual Retirement Arrangements (IRA's), self-employment (social security) tax, social security tax on certain tip income, and certain other income-related taxes (for the taxes applicable to the years shown, see *Statistics of Income—*

Individual Income Tax Returns).

- [28] Reflects taxes mentioned in footnote 27.

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

Table 2

- [1] Includes returns with adjusted gross deficit.
- [2] U.S. totals in Table 2 do not agree with Tables 1 and 3 because they were obtained from a different source. In addition, for purposes of Table 2:
- "Number of exemptions" also includes responses of taxpayers who checked the boxes on their tax return for age 65 or over or for blindness in order to claim the additional standard deductions for age or blindness. This treatment enables some comparability to be maintained between State data for 1987-1989 and data for years prior to 1987. Number of exemptions are still understated, however, because these boxes are not checked if taxpayers itemize deductions. (Prior to 1987, checking these boxes entitled taxpayers to additional personal exemptions.)
 - "Itemized deductions" includes any amounts reported by the taxpayer that were not used in computing taxable income.
 - "Total tax liability" includes income tax after credits, alternative minimum tax, tax recapture of prior-year investment or low-income housing credits, tax applicable to Individual Retirement Arrangements (IRA's), self-employment (social security) tax, social security tax on certain tip income, and certain other income-related taxes. Total tax liability is before reduction by earned income credit (see footnotes 1(d) and 3, below).
 - "Earned income credit" includes both the refundable and nonrefundable portions. The nonrefundable portion could reduce income tax and certain related taxes to zero. See also footnote 3.
- [3] "Excess earned income credit" represents the refundable portion of the credit (see footnote 1(d)) and equals the amount in excess of total tax liability (defined in footnote 1(c)), including any advance earned income credit payments for those returns

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which had such an excess.

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

NOTE: This table presents aggregates of all returns filed and processed through the Individual Master File (IMF) system during Calendar Year 1990. Data have not been edited for Statistics of Income purposes.

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

Table 3

- [1] There were major changes in filing requirements and conceptual changes in the definitions of adjusted gross income (AGI) and taxable income starting with 1987. Percentages based on AGI starting with 1987 are therefore not comparable with 1986 and earlier years. For explanations, see "Individual Income Tax Returns, Preliminary 1987," *Statistics of Income Bulletin*, Spring 1989, Volume 8, Number 4, and *Statistics of Income—1987, Individual Income Tax Returns*.
- [2] Includes income tax after credits and the "alternative minimum tax" (see footnote 4).
- [3] Includes returns with adjusted gross deficit.
- [4] In addition to low-income taxpayers, this size class (and others) includes taxpayers with "tax preferences," not reflected in adjusted gross income or taxable income, which are subject to the "alternative minimum tax" (included in "total income tax").

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

Table 4

- [1] Imputed interest received by persons from life insurance carriers and private non-insured pension plans.
- [2] Represents income of low-income individuals not

required to file individual income tax returns, unreported income, and statistical errors or omissions.

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis, *The National Income and Product Accounts of the United States, 1929-82: Statistical Tables, 1986* and *The National Income and Product Accounts of the United States, Volume 2, 1959-1988* (in preparation); for years after 1988, *Survey of Current Business*, various issues. Statistics of Income data are subject to sampling error; tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

Tables 5 and 6

- [1] See Table 4 for the differences between personal income and adjusted gross income.
- [2] Beginning with 1987, data are not comparable with earlier years because of major changes in the definition of adjusted gross income.

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis, *The National Income and Product Accounts of the United States, 1929-82: Statistical Tables, 1986* and *The National Income and Product Accounts of the United States, Volume 2, 1959-1988* (in preparation); for years after 1988, *Survey of Current Business*, various issues. Statistics of Income data are subject to sampling error; tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

Table 7

- [1] Returns with standard deduction, 1955-1988, include a small number with no adjusted gross income and no deductions. (For 1977-1986, standard deduction is the "zero bracket amount," which was also reported on a small number of returns included in the 1987-89 statistics; see footnote 2.) For 1944-1954, returns with no adjusted gross income are included in the number of returns with itemized deductions.
- [2] Amount of standard deduction for 1944-1957 was estimated by Joseph A. Pechman, The Brookings Institution, on the basis of the distribution of the number of tax returns by income classes and marital status in *Statistics of Income—Individual Income Tax Returns*, and for 1958-1988 was obtained directly from Statistics of Income tabulations for these years.

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Represents "zero bracket amount" for 1977-1986. Starting with 1987, represents the sum of "basic" and "additional" standard deductions (for age 65 and over and for blindness); also includes zero bracket amount reported on the small number of prior-year returns filed in 1988-1990 that were included in the 1987-1989 statistics.

- [3] For 1977-1986, itemized deductions are before subtraction of "zero bracket amount."
- [4] Sum of standard and itemized deductions, plus charitable deduction reported on standard deduction returns for Tax Years 1982-1986. For 1987-1989, total deductions also includes "zero bracket amount" reported on a small number of returns (see footnote 2).
- [5] See footnote 2, Tables 5 and 6.

SOURCE: Except as indicated in footnote 1, *Statistics of Income—Individual Income Tax Returns*, and unpublished tables, appropriate years. Data are subject to sampling error. Tax law and form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

Table 8

- [1] See Table 4 for the differences between personal income and adjusted gross income.
- [2] Taxable income excludes "zero bracket amount" for 1977-1986. Because of major changes in law, taxable income starting with 1987 is not comparable with earlier years.
- [3] For the definition of total income tax, see footnote 26, Table 1.

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis, *The National Income and Product Accounts of the United States, 1929-82: Statistical Tables, 1986* and *The National Income and Product Accounts of the United States, Volume 2, 1959-1988* (in preparation); for years after 1988, *Survey of Current Business*, various issues; and *Statistics of Income—Individual Income Tax Returns*, appropriate years. Statistics of Income data are subject to sampling error; tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

Table 9

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

Table 10

- [1] Number of businesses, rather than number of returns, for years prior to 1981.
- [2] Includes disallowed "passive losses." Therefore, business receipts minus total deductions does not equal net income (less deficit).

SOURCE: *Statistics of Income—Sole Proprietorship Returns*, appropriate years, and *Statistics of Income Bulletin*, Summer issues (for most years). Data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

Table 11

- [1] Total assets, total liabilities and partners' capital account are somewhat understated because not all partnership returns included a complete balance sheet.
- [2] Short-term debt is the abbreviated title given to mortgages, notes and bonds payable in less than 1 year.
- [3] Long-term debt is the abbreviated title given to mortgages, notes and bonds payable in 1 year or more. In addition, for Tax Year 1975, long-term debt included nonrecourse loans.
- [4] Prior to 1981, "total receipts" included *gross income* from farming, rents and royalties. Expenses related to this income were included under "total deductions." Starting with 1981, only the *net incomes or deficits* from farming, rents and royalties were tabulated; the positive amounts were included under "total receipts," and the negative amounts under "total deductions." The related expenses were not tabulated. In addition, starting with 1987, total receipts also includes certain "portfolio income" (interest, dividends and royalties) distributable to partners, not all of which was previously reported as receipts. Portfolio income from capital gains is excluded to improve comparability with earlier years.

Notes to Selected Historical and Other Data Tables

[5] Starting with 1987, "business receipts" represents gross receipts from sales and operations and, for partnerships in finance, insurance and real estate, investment income, such as interest, dividends and rents (but not capital gains). Also, in finance, insurance and real estate prior to 1981, only gross rentals reported as investment income were treated as business receipts and only if they were the principal operating income.

[6] For 1982-1986, also includes certain dividends reported in combination with interest.

[7] After 1980, represents the more complete amounts reported in depreciation computation schedules rather than the amounts reported as the depreciation deduction (augmented by depreciation identified for the statistics in cost of sales and operations schedules).

SOURCE: *Statistics of Income—Partnership Returns*, appropriate years, and *Statistics of Income Bulletin*, Summer or Fall issues (for most years). Data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data. See the specific *Statistics of Income* reports for a description of sampling error and of the changes mentioned above.

Table 12

[1] Size classes are based on business receipts, i.e., gross amounts from sales and operations, for industries except those in finance, insurance and real estate. For the latter industries, total receipts, which is the sum of business receipts and investment income, was used. For partnerships, comparability of data by size of receipts is affected by revisions to the definition of receipts; see also footnotes 4 and 5, Table 11. To help minimize the break in comparability caused by the change in statistical treatment of partnership farm and rental income, an effort was made for 1981-1987 only, to include rental (though not farm) gross income in the receipts used for the size distribution in Table 12. Starting with 1988 though, only partnership net rentals are reflected in the size distribution.

[2] Includes returns with no business receipts.

[3] Includes corporations and partnerships with zero assets and liabilities. In addition, for partnerships, includes partnerships without balance sheet information (see also footnote 5, below).

[4] See footnote 4, Table 11.

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

[6] See footnote 1, Table 10.

SOURCE: *Statistics of Income—Corporation Income Tax Returns*, *Statistics of Income—Partnership Returns*, *Statistics of Income—Sole Proprietorship Returns*, appropriate years, and *Statistics of Income Bulletin*, Summer or Fall issues (for most years). Tax law and tax form changes affect the year-to-year comparability of the data. See the appropriate *Statistics of Income* reports for a description of sampling error and of the changes mentioned above.

Table 13

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

[1] Starting with 1988, number of returns excludes those filed by Foreign Sales Corporations (FSC's) and Interest Charge-Domestic International Sales Corporations (IC-DISC's); see also footnotes 5 and 6, below. Because of the omission of these returns, totals for all income and financial items shown in the statistics (except those not applicable to IC-DISC's and FSC's, such as "income subject to tax," "income tax" and tax credits) are slightly understated.

[2] Consolidated returns were filed on an elective basis for affiliated groups of corporations (with exceptions), in general, if 80 percent or more of the stock of the affiliates was owned within the group and a common parent corporation owned at least 80 percent of the stock of at least one of the affiliates.

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

[4] Generally, small corporations electing to be taxed at the shareholder level, with no more than 35 shareholders (10 prior to 1983), most of them individuals.

[5] Domestic International Sales Corporations (DISC's) were designed to promote U.S. exports. They were taxed through parent corporations, but only when profits were distributed or deemed distributed to them. This system of tax deferral was generally

Notes to Selected Historical and Other Data Tables

replaced after 1984 with a new system of Foreign Sales Corporations (FSC's); see footnote 6. Tax benefits of DISC's remaining after 1984 were limited and an interest charge for tax deferred amounts was imposed on the parent corporations.

- [6] Foreign Sales Corporations (FSC's) generally replaced DISC's as a means of promoting U.S. exports (see footnote 5). Under the FSC provisions, a portion of these subsidiaries' "foreign trade income" was exempt from U.S. income tax.
- [7] For 1980 and 1985 data, tax-exempt securities, representing investments in State and local Government obligations, were reported with investments in U.S. Government obligations as a combined total. Starting with 1989, tax-exempt securities were again reported separately, but were defined to include not only investments in State and local Government obligations, but also stock in investment companies that distributed dividends during the current year representing tax-exempt interest on such obligations.
- [8] Starting with 1987, receipts, deductions and net income (or deficit) of S Corporations are limited to those attributable to a trade or business. Therefore, investment or portfolio income (or loss), such as from interest, dividends, rents, royalties and gain (loss) from sales of investment property, and the deductions related to this income, are excluded from net income (and allocated directly to shareholders).
- [9] Starting with 1987, "business receipts" includes the full amount reported by stock and commodity brokers and exchanges, and by real estate subdividers, developers and operative builders, even when they bought and sold securities, commodities and real estate on their own account. Previously, such transactions were treated as "net gain (loss), noncapital assets."
- [10] Represents all interest received. Includes dividends reported in combination with interest on Form 1120-S by S Corporations, i.e., certain corporations that elect to be taxed through shareholders (see footnote 4). Based on prior years when Form 1120-S required each to be reported separately, nearly all of the combined amount represents interest.
- [11] For the 1985 statistics, "other deductions" includes depletion and employer contributions to pension, profit-sharing, stock bonus and annuity plans, and to employee benefit programs, reported on the Form 1120-A short form. Starting with 1988, identifiable

amounts reported on Form 1120-A for any of these items are included in the statistics for the appropriate deduction.

- [12] For most years, "income subject to tax" (the corporate tax base) exceeds "net income less deficit" chiefly because of the deficits reported on returns without net income. Moreover, it is the sum of the several tax bases applicable over time to different classes of corporations, not all of which were directly related to net income. Income subject to tax thus includes the "taxable income" base used by most companies (and defined as net income minus certain statutory special deductions); prior to 1989, a variation of this base in combination with net long-term capital gains in certain situations when the lower capital gains tax applied; the special tax bases applicable to S Corporations and insurance businesses; and the amounts taxable to certain investment companies. Profits of Domestic International Sales Corporations were tax-deferred; most of those of qualifying Foreign Sales Corporations were tax-exempt and those of S Corporations were taxed (with few exceptions) through their individual shareholders, so that the net income of these corporations is excluded from income subject to tax.
- [13] Includes surcharge of \$784,437,000.
- [14] In general, starting with tax years beginning in 1987, the "alternative tax" was repealed. This tax provided for a maximum rate on long-term capital gains that produced a tax that was less than the tax that would have resulted if the regular tax rates had been used.
- [15] Effective with tax years beginning in 1987, the "alternative minimum tax" replaced the "minimum tax" (formerly referred to in the statistics as the "additional tax for tax preferences").
- [16] General business credit includes alcohol fuel, investment, jobs and employee stock ownership plan (ESOP) credits which were reported separately for previous years. Also included are the research credit (starting 1986) and the low-income housing credit (starting 1987). With exceptions, investment credit was repealed effective 1986; employee stock ownership plan contributions credit was repealed effective 1987. For changes in definitions of component credits, see *Statistics of Income—Corporation Income Tax Returns* for the years concerned.

SOURCE: *Statistics of Income—Corporation Income Tax*

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

Table 14

- [1] See footnote 1, Table 13.
- [2] See footnote 8, Table 13.
- [3] See footnote 10, Table 13.
- [4] See footnote 13, Table 13.
- [5] See footnote 14, Table 13.
- [6] In addition to regular and to alternative tax (for years prior to 1988), includes Personal Holding Company tax, tax from recapture of investment and work incentive (WIN) credits (for 1975 and 1980 data) and of low-income housing credit (starting with 1988), additional tax for tax preferences or "minimum tax" (for years prior to 1987), and "alternative minimum tax" and environmental tax (both starting with 1987). Also includes special taxes applicable to foreign corporations with income "effectively connected" with a U.S. business, S Corporations (defined in footnote 4, Table 13), and certain investment companies. Credits include those appropriate for the given tax year. See Table 13 and *Statistics of Income—Corporation Income Tax Returns* for the years concerned for more detailed explanations.
- [7] See footnote 9, Table 13.

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

Table 15

- [1] Profits shown are without inventory valuation and capital-consumption adjustment.

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis, *The National Income and Product Accounts of the United States, 1929-82: Statistical Tables, 1986* and *The National Income and Product Accounts of the United States, Volume 2, 1959-1988* (in preparation); for years after 1988, *Survey of Current Business*, various issues; and *Statistics of Income—Corporation Income Tax*

Returns, appropriate years. Statistics of Income data are subject to sampling error; tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

Tables 16 and 17

- [1] Individual income tax collected includes that portion which was designated for the Presidential election campaign fund by taxpayers on their returns. Also included is the fiduciary income tax collected (from estates and trusts). Fiduciary income tax collected was \$4.8 billion in 1991, \$5.9 billion in 1990, \$6.0 billion in 1989, \$6.5 billion in 1988, \$8.4 billion in 1987, and \$4.5 billion in 1986. Presidential election campaign designations amounted to \$32.3 million in 1991, \$32.5 million in 1990, \$32.3 million in 1989, \$33.2 million in 1988, \$33.2 million in 1987, and \$35.9 million in 1986.
- [2] Corporation income tax collected includes various taxes applicable to tax-exempt organizations, including the tax on "unrelated business income." Total taxes collected from tax-exempt organizations were \$155.6 million in 1991, \$127.9 million in 1990, \$115.6 million in 1989, \$137.5 million in 1988, \$119.9 million in 1987 and \$30.2 million in 1986.
- [3] Excise taxes are imposed on selected products, services and activities, such as on sales of alcohol and tobacco products and on the manufacture of gasoline. Statistics shown in Table 16 have been revised, starting with Fiscal Year 1988, to include alcohol and tobacco taxes, collection of which was transferred from the Internal Revenue Service to the Bureau of Alcohol, Tobacco and Firearms starting with that year.
- [4] Employment taxes include payroll taxes levied on salaries and wages, such as social security, railroad retirement and unemployment taxes; plus the self-employment tax imposed on "self-employment income."

NOTES: Refunds in Table 17 are associated with the taxes (including alcohol and tobacco taxes) described in footnotes 1-4, Tables 16. Collections (or refunds) are those made during time periods indicated, regardless of the year or other period during which the tax liability was incurred (or to which the refund applied).

Collections represent the gross amounts before refunds and include amounts paid with the tax return; prior to filing the return (as applicable, income tax withheld by

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employers and estimated tax payments); and subsequent to filing the return (chiefly the result of initial return processing or of examination and enforcement activities). Collections also include interest and penalties.

Refunds result chiefly from tax overpayments determined at time of filing a return. Also included are amounts subsequently determined as due the taxpayer as a result of an amended return or a claim for refund (including those produced by "net operating loss" and other carryback adjustments from future taxable years); or as a result of initial return processing or of IRS examination and other activities. Individual income tax refunds are net of offsets under laws which require IRS to act as collection agent for delinquent payments owed various U.S. agencies under specific programs. All refund data include interest paid by IRS (\$2.8 billion in 1991, \$2.4 billion in 1990, \$0.5 billion in 1989, \$0.4 billion in 1988, \$0.4 billion in 1987 and \$0.5 billion in 1986).

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

Table 18

- [1] Alcohol and tobacco taxes each include special (occupational) taxes prior to Fiscal Year 1988. Starting with Fiscal Year 1988, occupational taxes are excluded from the separate amounts shown for alcohol and for tobacco taxes, although they are reflected in the combined total for *all* alcohol and tobacco taxes.
- [2] Also includes lubricating oil taxes. Effective January 7, 1983, taxes on lubricating oil were repealed.
- [3] Effective January 1, 1984, taxes on tubes and tread rubber were repealed, and dealers holding taxable tires were assessed a one-time floor stock tax.
- [4] Effective January 7, 1983, the excise taxes on parts and accessories for trucks and buses, which are included in this classification, were repealed. Beginning with the quarter ending December 1983, taxes on motor vehicles are excluded.
- [5] Special fuels, total, includes taxes on diesel and special motor fuels which were classified as miscellaneous excise taxes in 1970. Also, beginning with the quarter ending December 1983, taxes on motor vehicles are included.
- [6] Repealed effective August 23, 1988. Amounts reported for more recent time periods result from amended filings, delinquent taxes, examination activities and refunds.

- [7] Expired September 30, 1985; reimposed in January 1987.

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

Starting with Fiscal Year 1988, additional detail on manufacturers' excise taxes, retailers' and special fuel taxes and miscellaneous excise taxes is available in the fourth quarter *Internal Revenue Report of Excise Taxes*; previously this information was published in the *Annual Report of the Commissioner and Chief Counsel, Internal Revenue Service*. For additional detail on alcohol and tobacco taxes, see the Statistical Release, *Alcohol and Tobacco Tax Collections*, Bureau of Alcohol, Tobacco and Firearms, U.S. Department of the Treasury.

SOURCE: U.S. Department of the Treasury, Internal Revenue Service, Returns Processing and Accounting Division, Revenue and Accounting Branch; and Financial Management Service.

Table 19

- [1] Includes Forms 1040C, 1040NR, 1040PR, and 1040SS; excludes amended returns (Form 1040X).
- [2] Starting with Calendar Year 1988, includes Form 1120-PC and excludes Form 1120-M.
- [3] Includes Forms 1120F, 1120 POL, and 1120H; starting with Calendar Year 1986, Forms 1120-FSC; and, starting with Calendar Year 1988, Forms 1120-REIT and 1120-RIC; excludes Forms 1120-DISC and IC-DISC, and amended returns (Form 1120X).
- [4] Includes Form 1041A.
- [5] Includes Form 990A.

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

Table 20

- [1] Number of returns with paid preparer signature is based on different sources, depending on the year. For 1986, it was obtained by converting the Taxpayer Usage Study (TPUS) sample of individual income tax returns to the equivalent of the Statistics of Income (SOI) sample. (For additional information about the TPUS sample, see, for example, "Taxpayer Usage of Forms 1040, 1040A, and 1040EZ," *Statistics of Income Bulletin*, Fall 1989, Volume 9, Number 2.)

Notes to Selected Historical and Other Data Tables

The adjustment for 1986 was made because the TPUS sample represented all returns filed during the entire calendar year. Except for counts of electronically-filed returns, data for 1990 covering the entire calendar year were obtained from the IRS Individual Master File (IMF) of all individual income taxpayers; for the counts of electronically-filed returns, see footnote 2. Data for 1989 were also based on the IMF, except for the number of returns with or without itemized deductions. For the latter returns, the data were estimated based on the 1989 TPUS sample. All data for 1987 and 1988 are estimated based on the SOI samples for those years.

- [2] Data on electronically-filed returns, shown separately for Tax Year 1990, are included in the counts for Form 1040 returns shown above in Table 20, for all years. Data for 1990 are based on the TPUS sample (see footnote 1) of returns filed during the first 8 months of 1991. No adjustment was made for returns filed after the first 8 months on the assumption that few

were likely to have been electronically filed during this time period.

- [3] Data on IRS Taxpayer Service Programs are collected on a fiscal-year basis. In general, assistance rendered in a given fiscal year may be related to returns due on April 15th during that fiscal year and are for the tax year ending with the previous December. As a result, data in Table 20, which are presented on a tax year basis, are actually for a fiscal year. Therefore, data shown as for Tax Year 1990, for example, are actually for Fiscal Year 1991.

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

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

SOI Sampling Methodology and Data Limitations

Appendix

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

Additional information on sample design and data limitations for specific SOI studies can be found in the separate SOI reports (see the References at the end of this Appendix). More technical information is available, upon request, by writing to the Director, Statistics of Income Division, R:S, Internal Revenue Service, P.O. Box 2608, Washington, DC 20013-2608.

Sample Criteria and Selection of Returns

Statistics compiled for the SOI studies are generally based on stratified probability samples of income tax returns or other forms filed with the Internal Revenue Service (IRS). The statistics do not reflect any changes made by the taxpayer through an amended return or by the IRS as a result of an audit. As returns are filed and processed for tax purposes, they are assigned to sampling classes (strata) based on criteria such as: industry, presence or absence of a tax form or schedule, accounting period, State from which filed and various income factors or other measures of economic size (total assets, for example, is used for the corporation and partnership statistics). The samples are selected from each stratum over the appropriate filing periods. Thus, sample selection can continue for a given study for several calendar years—3 for corporations because of the prevalence of fiscal (non-calendar) year reporting. Because sampling must take place before the population size is known precisely, the rates of sample selection within each stratum are fixed. This means in practice, that both the population and the sample size can differ from that planned. However, these factors do not compromise the validity of the estimates.

The probability of a return being designated depends on its sample class or stratum and may range from a fraction of 1 percent to 100 percent. Considerations in determining the selection probability for each stratum include the number of returns in the stratum, the diversity

of returns in the stratum, and interest in the stratum as a separate subject of study. All this is subject to constraints based on the estimated cost or the target size of the total sample for the program.

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

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

Method of Estimation

As noted above, the probability with which a return is selected for inclusion in a sample depends on the sampling rate prescribed for the stratum in which it is classified. Weights are, in general, computed by dividing the count of returns filed for a given stratum by the count of sample returns for that same stratum. "Weights" are used to adjust for the various sampling rates used—the lower the rate, the larger the weight. For some studies, it is possible to improve the estimates by subdividing the original sampling classes into "post-strata," based on additional criteria or refinements of those used in the original stratification. Weights are then computed for these post-strata using additional population counts. The data on each return in a stratum are multiplied by that weight. To produce the tabulated estimates, these weighted data are summed to produce the published

Sample returns are designated by computer from the IRS Master Files based on the taxpayer identification number.

Information for this appendix was compiled by Bettye Jamerson, Coordination and Publications Staff, under the direction of Robert Wilson, Technical Advisor. Major contributions were made by Paul McMahan, Mathematical Statistics Team.

SOI Sampling Methodology and Data Limitations

statistical totals.

Sampling Variability

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

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

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

$$\begin{array}{ll} 150,000 & \text{(sample estimate)} \\ \times 0.02 & \text{(coefficient of variation)} \\ = 3,000 & \text{(standard error of estimate)} \\ \\ 150,000 & \text{(sample estimate)} \\ + \text{ or } - 3,000 & \text{(standard error)} \\ = 147,000\text{—}153,000 & \text{(68 percent confidence interval)} \end{array}$$

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

Generally in the *Statistics of Income Bulletin* only conservative upper limit CV's are provided for frequency

estimates. These do, however, provide a rough guide to the order of magnitude of the sampling error.

Further details concerning sample design, sample selection, estimation method, and sampling variability for a particular SOI study, may be obtained on request by writing the Director, Statistics of Income Division, at the address given above.

Nonsampling Error Controls and Limitations

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

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

Quality of the basic data abstracted from the returns is subjected to a number of quality control steps including 100-percent key verification. The data are then subjected to many tests based on the structure of the tax law and the improbability of various data combinations. Records failing these tests are then subjected to further

In transcribing and tabulating data from tax returns, checks are imposed to improve the quality of the statistics.

SOI Sampling Methodology and Data Limitations

review and any necessary corrections are made. In addition, the Statistics of Income Division in the National Office conducts an independent reprocessing of a small subsample of statistically-processed returns as a further check [2].

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

Tabular Conventions

Estimates of frequencies and money amounts that are considered unreliable due to the small sample size on which they are based are noted in SOI tables by an indicator. The presence of the indicator means that the sample rate is less than 100 percent of the population and that there are fewer than 10 sample observations available for estimation purposes.

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

Whenever a weighted frequency in a data cell is less than 3, the estimate is either combined with other cells or deleted in order to avoid disclosure of information about individual taxpayers or businesses. These combinations and deletions are indicated in the tables.

Notes

- [1] See, for example, Hinkins, Susan M., "Matrix Sampling and the Effects of Using Hot Deck Imputation," in *1984 Proceedings of the American Statistical Association, Section on Survey Research Methods*. Other research efforts are included in *Statistical Uses of Administrative Records: Recent Research and Present Prospects*, Volume 1, Internal Revenue Service, March 1984.
- [2] Quality control activities for all SOI studies are published in a series of occasional reports. These reports provide detailed information relating to quality in all phases of SOI processing.

References

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

Statistics of Income—1988, Individual Income Tax Returns (see especially pages 13-16).

Statistics of Income—1988, Corporation Income Tax Returns (see especially pages 7-15).

Statistics of Income—1974-1987, Compendium of Studies of Tax-Exempt Organizations (see information about the samples used at the end of each chapter).

Statistics of Income—1984-1988, Compendium of Studies of International Income and Taxes, Foreign Income and Taxes Reported on U.S. Tax Returns (see information about the samples used at the end of each chapter).

Statistics of Income Bulletin (see each issue).

SOI Projects and Contacts

General Statistical Information: (202) 874-0410 FAX: (202) 874-0922

Project	Primary Analysts	Frequency and Program Content
Americans Living Abroad: 1991 Program	Melissa Redmiles	This periodic study is conducted every 4 years (every 5 years, after 1991). It covers foreign income and taxes paid, and foreign tax credit shown on individual income tax returns. Data are classified by size of adjusted gross income (AGI) and country.
Corporation Foreign Tax Credit: 1988 Program 1990 Program 1991 Program	Karla Daronco Maggie Lewis Kimberly Veleto	This annual study provides data on foreign income and taxes paid and foreign tax credit reported on corporation income tax returns. Data are classified by industry (all years) and country (even numbered years).
Corporation Income Tax Returns: 1989 Program 1990 Program 1991 Program	Victor Rehula Karen Gutmann Patrice Treubert Allison Clark	Basic SOI program data are produced annually and cover complete income statement, balance sheet, tax and tax credits, and details from supporting schedules. Data are classified chiefly by industry group or asset size.
Environmental Excise Taxes (Superfund) Study: 1990 Program 1991 Program	Susan Mahler	The Superfund Amendments and Reauthorization Act of 1986 (SARA) replaced the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (CERCLA), authorizing the collection of environmental taxes, a type of excise tax. This study, published annually, is the only source of data that provides detailed tabulations by type of chemical. Beginning with 1990, this program will also include data on ozone depleting chemicals.
Estate Collation	Barry Johnson	This periodic study links estate tax return data for decedents and beneficiaries. Income information for beneficiaries is available both for years preceding and following the decedent's death. Information on gift tax returns is available for the last 2 years of the decedent's life. The most recent study is based on decedents who died in 1982. The next study will be for decedents who died in 1989.
Estate Tax Returns: 1989-1991 Program	Barry Johnson Marvin Schwartz Janet McCubbin	This annual study includes information on gross estate and its composition, deductions, and tax; and information on the age, sex, and marital status of the decedents. Basic estate tax return data by year in which returns are filed are produced every year. Other statistics are available on a year-of-death basis (approximately every 3 years).
Exempt Organizations Business Income Tax Returns: 1989 Program 1990 Program	Sara Boroshok Peggy Riley	This annual study includes tabulations of "unrelated business" income and deductions for organizations classified as tax-exempt under the Internal Revenue Code. The data file will also be linked with the Forms 990 and 990-PF data files of the tax-exempt organizations and private foundations.
Foreign Corporations: 1988 Program 1990 Program	Bill States	This periodic study, planned for every 2 years, provides data on activities of foreign corporations that are controlled by U.S. corporations. Data are classified by industry and country.

SOI Projects and Contacts

General Statistical Information: (202) 874-0410 FAX: (202) 874-0922

Project	Primary Analysts	Frequency and Program Content
Foreign Controlled Corporations: 1988 Program 1989 Program 1990 Program	John Latzy	This annual study includes data on transactions between U.S. corporations and their foreign owners. Data are classified by country and industry.
Foreign Recipients of U.S. Income: 1990 Program	Randy Miller	This annual study provides data by country on income paid to nonresident aliens and the amount of tax withheld for the U.S. Government.
Foreign Sales Corporations (FSC): 1991 Program	John Bradford	These corporations replaced the Domestic International Sales Corporation, or DISC, as of January 1, 1985. Balance sheet, income statement, and export-related data are tabulated annually through 1987, and then on a 4-year cycle.
Foreign Trusts: 1990 Program	Christine Ferguson	This periodic study, conducted every 4 years, provides data on foreign trusts that have U. S. persons as grantors, transferors, or beneficiaries. Data include country where trust was created, the value of transfer to the trusts, and the year the trust was created.
Individual Income Tax Return Public Use File	Mario Fernandez	Microdata magnetic tape files, produced annually, contain detailed information obtained from the individual SOI program, with identifiable taxpayer information omitted to make the file available for public dissemination, on a reimbursable basis. (In addition to microdata files, specific tabulations from them are produced, also on a reimbursable basis.)
Individual Income Tax Returns: 1989 Program 1990 Program 1991 Program	Michael Strudler Marty Shiley	Basic SOI program data are produced annually and cover income, deductions, tax and credits reported on individual income tax returns and associated schedules, chiefly by size of adjusted gross income.
Interest-Charge Domestic International Sales Corporations (IC-DISC): 1991 Program	Kimberly Veletto	These corporations replaced the Domestic International Sales Corporation, or DISC, as of January 1, 1985. Balance sheet, income statement, and export-related data were tabulated annually through 1987, and then on a 4-year cycle.
Intergenerational Wealth	Martha Eller Barry Johnson Marvin Schwartz Janet McCubbin	This on-going study involves estate returns filed since the inception of the estate tax (1916), and focuses on changes in the concentration of wealth and the intergenerational transfer of wealth, as well as the history of the estate tax system. The asset composition, available demographic information, and an analysis of beneficiaries of estates will be emphasized.
International Boycott Participation: 1990 Program 1991 Program	Melissa Redmiles	This study, planned for every 4 years, provides data on business operations of U. S. persons in boycotting countries, as well as the requests and agreements to participate in, or cooperate with, international boycotts not sanctioned by the U.S. Government.

SOI Projects and Contacts

General Statistical Information: (202) 874-0410 FAX: (202) 874-0922

Project	Primary Analysts	Frequency and Program Content
Minimum Effectively Connected Net Investment Income of Foreign Insurance Companies	David Steigerwald	This annual study provides data from domestic life and property and casualty insurance companies for use by the Treasury Department in computing the minimum effectively connected net investment income of foreign insurance companies.
Nonprofit Charitable and Other Organizations: 1988 Program 1989 Program	Cecelia Hilgert Paul Arnsberger	This annual study includes balance sheet and income statement data for organizations classified as tax-exempt under subsections 501(c)(3)-(9) of the Internal Revenue Code. The 1989 study will include data from the new Form 990-EZ. A compendium of previously published SOI articles on tax-exempt organizations was published in July 1991.
Nonresident Alien Estates: 1990 Program	Christine Ferguson	This periodic study, planned for every 4 years, provides data on estates of nonresident aliens who had more than \$60,000 of assets in the United States. The estates are subject to U.S. estate taxation on U.S. property.
Occupation Studies	Bobby Clark Dodie Riley	This periodic study, based on availability of outside funding, is designed to classify individual income tax returns by occupation and to develop a dictionary of occupation titles that can be used to enhance the economic data of many other individual income tax return studies.
Partnership Returns of Income: 1990 Program 1991 Program	Tim Wheeler	Basic SOI program data, produced annually, cover income statement, balance sheet, and details from supporting schedules. Data are classified chiefly by industry group.
Partnership Withholding Study: 1990 Program	Kimberly Veletto	This annual study includes data on U.S. partnership payments to foreign partners. Data are classified by country and recipient type.
Personal Wealth Study: 1986 Program 1989 Program	Marvin Schwartz Barry Johnson	This periodic study provides data estimates of personal wealth of top wealthholders that are generated from estate tax return data using the "estate multiplier" technique, in conjunction with both filing-year and year-of-death estate data bases. The most recent data (1986) are based on returns filed from 1986 to 1988. The next study will be 1989 data based on returns filed in 1989, 1990 and 1991.
Private Foundations: 1988 Program 1989 Program	Alicia Meckstroth Peggy Riley	This annual study includes balance sheets and income statements. The 1989 Study will include data on non-exempt charitable trusts.
Sales of Capital Assets: 1985 Program 1985-89 Panel Study	Stephanie Alvord Janette Wilson	This periodic study provides detailed data on the sales of capital assets reported on Schedule D of the individual income tax return, sales of residences and personal or depreciable business property. A panel study provides the same data on capital asset transactions for a subsample of the returns in the Sales of Capital Assets basic study, over a period of years.

SOI Projects and Contacts

General Statistical Information: (202) 874-0410 FAX: (202) 874-0922

Project	Primary Analysts	Frequency and Program Content
Sales of U.S. Real Property Interests by Foreign Persons: 1991 Program	John Latzy	This annual study will provide data on transfers of U.S. real property interests, when these interests are acquired from foreign persons. Data will include the amount realized on transfers, U.S. tax withheld, and the country of foreign persons.
Sole Proprietorships: 1989 Program 1990 Program 1991 Program	Michael Strudler Craig Ammon	Basic SOI program data, produced annually, cover the business receipts, deductions, and net income reported on Schedule C (for nonfarm proprietors), by industry group. Similar data from Schedule F (for farmers) are available on an occasional basis.
State Data: 1985 Program 1988 Program	Mario Fernandez	Special tabulations of selected individual income, deduction, and tax data by State are produced on a reimbursable basis. (The data file for 1988 is now available.)
Statistical Subscription Services: Corporation Source Book	Sandy Byberg	Annual data by more detailed industry groups than are used for regular corporation statistics are produced by asset size.
Migration Flow and County Income Data	Sandy Byberg	Migration flow data (based on changes in individual income tax return addresses) and county or State income data are available annually on a reimbursable basis.
Tax-exempt Bond Issues: 1988 Program 1989 Program	Marvin Schwartz	This annual study provides information on private activity and governmental bond issues by type of property financed, size of face amount and State.
Taxpayer Usage Study: 1991 Program	Laura Prizzi Jeff Curry	Basic SOI program data, produced annually, provide weekly frequencies of specific line entries made by taxpayers, the use of various return schedules and associated forms, and general characteristics of the individual taxpayer population for returns received during the primary filing season (January through April).
U.S. Possessions Corporations: 1989 Program	John Bradford	This periodic study, planned for every 4 years, provides data on income statement, balance sheet, tax, and "possessions tax credit" data for "qualifying" U. S. possessions corporations. (Most of these corporations are located in Puerto Rico.)

Publications & Tapes

Statistical Information Services: **(202) 874-0410 or FAX (202) 874-0922**

The following *Statistics of Income* reports and tapes can be purchased from the Statistics of Income Division (unless otherwise indicated). Prepayment is required, with checks made payable to the IRS Accounting Section. For copies from the Statistics of Income Division, write:

Director, Statistics of Income Division (R:S)
Internal Revenue Service
P.O. Box 2608
Washington, DC 20013-2608.

Business Source Books

Corporation Source Book, 1989

Publication 1053 – Price \$175.00

This 481-page document presents detailed income statement, balance sheet, tax and selected items, by major and minor industries and size of total assets. The report, which underlies the *Statistics of Income—Corporation Income Tax Returns* publication, is part of an annual series and can be purchased for \$175 (issues prior to 1982 are for sale at \$150 per year). A magnetic tape containing the tabular statistics for 1989 can be purchased for \$1,500.

Partnership Source Book, 1957-1983

Publication 1289 – Price \$30.00

This 291-page document shows key partnership data, for 1957 through 1983, by major and minor industries. It includes a historical definition of terms section and a summary of legislative changes affecting the comparability of partnership data during that period. Tables show:

- number of partnerships;
- number of partners;
- business receipts;
- depreciation;
- taxes paid deductions;
- interest paid deductions;
- payroll deductions;
- payments to partners; and
- net income less deficit.

A magnetic tape containing the tabular statistics for partnerships can be purchased for \$300 from the National Technical Information Service, U.S. Department of Commerce, Springfield, VA 22161. More recent partnership data are published annually in the *SOI Bulletin*.

Sole Proprietorship Source Book, 1957-1984

Publication 1323 – Price \$95.00

This *Source Book* is a companion to that for partnerships, described above. It is a 251-page document showing key proprietorship data for 1957 through 1984; data for farm proprietorships are excluded after 1981. Each page presents statistics for a particular industry. Tables show:

- number of businesses;
- business receipts;
- depreciation;
- taxes paid deductions;
- interest paid deductions;
- payroll deductions; and
- net income less deficit.

A magnetic tape containing the tabular statistics can be purchased for \$245. As with partnerships, more recent (nonfarm) sole proprietorship data are published annually in the *SOI Bulletin*.

Compendiums

Studies of Tax-Exempt Organizations, 1974-1987

Publication 1416 – Price \$26.00

This publication presents 22 articles from *Statistics of Income* studies on tax-exempt organizations. The articles emphasize important issues within the nonprofit sector, and also include several other articles previously unpublished in the *SOI Bulletin*, as well as papers published in proceedings of the American Statistical Association and the Independent Sector Research Forum. Topics featured are:

- nonprofit charitable organizations (primarily charitable, educational and health organizations);
- private foundations and charitable trusts; and
- unrelated business income of exempt organizations.

Studies of International Income and Taxes, 1984-1988

Publication 1267 – Price \$26.00

This report presents information from 13 *Statistics of Income* studies in the international area (many of them previously published in the *SOI Bulletin*), including:

- foreign activity of U.S. corporations;
- activity of foreign corporations in the United States;
- foreign controlled U. S. corporations;

Publications & Tapes

- statistics related to individuals, trusts and estates; and
- data presented by geographical area or industrial activity, as well as other classifiers.

Reimbursable Services

(Prices are dependent on the request.)

Public Use Magnetic Tape Microdata Files

Included are individual income tax returns for 1978-1989. (Individual income tax returns for 1966-1977 are available from the Center for Electronic Records (NNX) of the National Archives and Records Administration, Washington, DC 20408.) Files containing more limited data for each State are also available for 1985. All of these files have been edited to protect the confidentiality of individual taxpayers. Files for private foundations for 1982-1983 and 1985-1988 and nonprofit charitable organizations for 1982-1983 and 1985-1988 are also available from the Statistics of Income Division. The individual, private foundation and charitable organization files are the only microdata files that can be released to the public.

Migration Data

Compilations are available showing migration patterns, from where to where, by State and county, based on year-to-year changes in the tax return address. Data are also available for selected time periods (according to the years in which returns were filed) between 1978 and 1990 and include counts of the number of individual income tax returns and personal exemptions. In addition, county income totals are available for Income Years 1982 and 1984 through 1989.

Other Unpublished Tabulations

Unpublished tabulations are also available, including detailed tables underlying those published in the *SOI Bulletin*. Special tabulations may also be produced, depending on the availability of SOI computer programming resources.

Other Publications

The following *Statistics of Income* publications are available from the Superintendent of Documents, U.S. Government Printing Office. For copies, please use the order form following this section or write:

Superintendent of Documents
P.O. Box 371954
Pittsburgh, PA 15250-7954

Statistics of Income (SOI) Bulletin

Quarterly, Publication 1136, Stock No. 748-005-00000-5
Subscription price, \$23.00; Single copy price, \$6.50

Provides the earliest published financial statistics from individual and corporation income tax returns. The *Bulletin* also includes annual data on nonfarm sole proprietorships and on partnerships, as well as from periodic or special studies of particular interest to tax analysts and administrators and to economists. Historical tables include data from SOI, as well as on tax collections and refunds by type of tax.

Statistics of Income - 1988, Corporation Income Tax Returns

Publication 16, Stock No. 048-004-02308-3
Price \$11.00

This report presents more comprehensive and complete data on corporation income tax returns with accounting periods ended July 1988 through June 1989, than those published earlier in the *SOI Bulletin*.

Presents information on:

- receipts;
- deductions;
- net income;
- taxable income;
- income tax;
- tax credits;
- assets; and
- liabilities.

Data are classified by:

- industry;
- accounting period;
- size of total assets; and
- size of business receipts.

Publications & Tapes

Statistics of Income – 1988, Individual Income Tax Returns

Publication 1304, Stock No. 048-004-02306-7

Price \$9.50

This report presents more comprehensive and complete data on individual income tax returns for 1988 than those published earlier in the *SOI Bulletin*.

Presents information on:

- Sources of income;
- Exemptions;
- Itemized deductions;
- Tax computations;

Data are presented by:

- size of adjusted gross income; and
- marital status.

Note: If you determine from the Government Printing Office that any of the Statistics of Income publications listed above are out-of-print, please telephone the Statistical Information Services office, on (202) 874-0410 for assistance.

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