

U. S. TREASURY DEPARTMENT
BUREAU OF INTERNAL REVENUE

STATISTICS OF INCOME FOR 1937

PART 1

COMPILED FROM INDIVIDUAL INCOME TAX RETURNS,
FIDUCIARY INCOME TAX RETURNS, ESTATE TAX
RETURNS, AND GIFT TAX RETURNS

PREPARED UNDER DIRECTION OF THE
COMMISSIONER OF INTERNAL REVENUE
BY THE
STATISTICAL SECTION, INCOME TAX UNIT



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STATISTICS OF INCOME FOR 1937

PART 1

INDIVIDUAL INCOME TAX RETURNS, FIDUCIARY INCOME TAX RETURNS, ESTATE TAX RETURNS, AND GIFT TAX RETURNS

TREASURY DEPARTMENT,
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,
Washington, D. C., January 31, 1940.

SIR: In accordance with the provision in the Revenue Act of 1916 and subsequent acts requiring the publication annually of statistics with respect to the operation of the income, war-profits, and excess-profits tax laws, I have the honor to transmit herewith a report entitled "Statistics of Income for 1937, Part 1," prepared from individual income tax returns and fiduciary income tax returns for 1937 filed during 1938, with a historical presentation of the income and of the tax liability reported on individual income tax returns since the inception of the present period of income taxation under the sixteenth amendment to the Constitution. The report also contains tabulations of data from estate tax returns filed during 1938, irrespective of the date of death of the decedent, and tabulations of data from gift tax returns for 1937 filed during 1938, with brief historical summaries for each.

INDIVIDUAL INCOME TAX RETURNS AND FIDUCIARY INCOME TAX RETURNS

RETURNS TABULATED

Individual income tax returns, Form 1040, 1040A, and 1040B, for 1937 were filed under the provisions of the Revenue Act of 1936; fiduciary income tax returns, Form 1041, for 1937 were filed under the provisions of the Revenue Act of 1936 and this act as amended by the Revenue Act of 1937. The major changes in the provisions of the Revenue Acts of 1936 and 1937 affecting individual income tax returns and fiduciary income tax returns are set forth in the section of this report entitled "Revenue Acts of 1913-1937 and certain tax provisions of the National Industrial Recovery Act (1933)" on pages 188-195.

For the income year 1937, income from an estate or trust, whether or not taxable to the fiduciary, is required to be reported on the fiduciary income tax return, Form 1041. (See General Instruction (A), facsimile of return, Form 1041, page 216.) Prior to 1937, income from an estate or trust which was taxable to the fiduciary was required to be reported on the individual income tax return, Form 1040, and income from an estate or trust which was nontaxable to the fiduciary was required to be reported on the fiduciary income tax return, Form 1041, which was filed for information purposes.

The tables in this report, other than those listed in the following paragraph, contain combined data from individual income tax returns with net income, Forms 1040, 1040A, and 1040B, and taxable fiduciary income tax returns, Form 1041. (Data for 8,463 taxable returns and data for 3,784 nontaxable returns with net income under \$5,000 for estates and trusts which were reported by the fiduciary on return Form 1040 instead of on the proper 1937 return Form 1041 were tabulated with the data from the taxable fiduciary returns, Form 1041.) Therefore, tables in this report and in the Statistics of Income for prior years relating to individual income tax returns with net income contain data from the same types of returns.

The following tables do not contain combined data from both individual returns with net income and taxable fiduciary returns: (1) Information for individual income tax returns, Form 1040, with net income of \$5,000 and over for persons engaged in business as sole proprietors as presented in the text table on pages 28-29 and in basic table 8; and (2) certain data for individual income tax returns with no net income as shown in text tables on page 30 and in basic tables 10 and 11. Basic tables 12 and 13 contain sources of income and deductions for fiduciary returns with net income and with no net income; and basic table 15 shows amount owned and interest received on wholly and partially tax-exempt Government obligations reported on fiduciary returns with balance income before distribution to beneficiaries of \$5,000 and over.

Data for individual returns with net income of less than \$1,000 or with no net income are shown in the Statistics of Income because of certain provisions of the Revenue Act of 1921 and subsequent acts requiring that a return be filed (1) by every individual with gross income of \$5,000 and over, irrespective of the amount of net income or deficit, and by every married couple living together and having an aggregate gross income of \$5,000 and over; (2) by married couples electing to file separate returns, as provided by law; (3) in the case of the death of the taxpayer covering the income period to date of death; and (4) by taxpayers electing to change the accounting period (part year returns).

Data for fiduciary returns with net income of less than \$1,000 or with no net income appear in this report because of the legal provisions that a return, Form 1041, be filed (1) for every estate or trust with gross income of \$5,000 and over, irrespective of the amount of net income or deficit; (2) if any beneficiary of the estate or trust is a non-resident alien; (3) for a trust, with any amount of income, which is not entitled to the personal exemption of \$1,000 allowed under section 163(a) of the Revenue Act of 1936, as amended by section 401 of the Revenue Act of 1937 (see General Instruction (A) and Specific Instruction 19, Form 1041, pp. 216-217); (4) in the case of a trust the distribution of any portion of the income of which is in the discretion of the trustee or conditioned upon a contingency, if the trust has no net income, but would have a net income of \$1,000 or over except for a deduction for distributions to beneficiaries; and (5) part-year returns filed when the accounting period is changed.

The year for which the income is reported is, in general, the calendar year ended December 31, 1937. However, a negligible number of individual and fiduciary returns is filed for a fiscal year other than the calendar year. The returns for a fiscal year ended within the period

July, 1937, through June, 1938, are tabulated with the calendar year returns for 1937. There are also included part-year returns for which the greater part of the accounting period falls in 1937.

The statistics are taken from the returns as filed and prior to whatever revision or adjustment that may be made as a result of audit by the Bureau of Internal Revenue. Included are amended returns with net income of \$100,000 and over, but no tentative returns, or amended returns with net income under \$100,000.

Data are tabulated from each of the following returns: (1) Individual returns with net income of \$5,000 and over, (2) individual returns with net income under \$5,000 filed on Form 1040, which show income characteristics similar to those usually found on returns with net income of \$5,000 and over, such as varied or unusual sources of income or large total income (which numbered approximately 401,000), and (3) fiduciary returns.

The statistics pertaining to individual returns, Form 1040, with net income under \$5,000, excepting those specified above, represent estimates based on samples of such returns. All returns, Form 1040, are sent to Washington for administrative action and those with net income under \$5,000, excepting those referred to above, are sampled by the Statistical Section. The returns, Form 1040A, are retained in the collection districts and samples only are sent to Washington.

The sample for 1937 includes (1) approximately 255,000 returns, Form 1040, representing 23 percent of the total number of taxable and nontaxable returns, Form 1040, with net income under \$5,000, after deducting those which show income characteristics similar to those usually found in returns with net income of \$5,000 and over, and (2) approximately 786,000 returns, Form 1040A, representing for each collection district not less than 20 percent of the number of taxable and nontaxable returns, Form 1040A, with net income under \$5,000. The minimum for Form 1040 was 4,000 returns or 10 percent, whichever was larger, of the total number filed with net income under \$5,000, and for Form 1040A the minimum was 4,000 returns or 20 percent of the number filed, whichever was larger. When the number of returns filed in a collection district in this class was less than 4,000 in the case of either Form 1040 or Form 1040A, the entire number filed was tabulated. The sample of 1937 returns, Form 1040A, is approximately double the size of the sample used for Forms 1040A for prior years.

Estimates for each State of the distribution by net income classes of the total number of returns and each amount are secured by applying to the sample the ratio of the total number of returns in the sample to the total number of returns with net income under \$5,000. Estimates for each net income class of the number of returns in each source of income and deduction (shown in basic table 7, pages 133-137) are secured by applying to the number of returns in the sample for each source of income and deduction the ratio of the total number of returns in the sample to the estimated total number of returns in each net income class. All estimates are made separately for returns Form 1040A and 1040 and for the taxable and nontaxable returns.

TAX LIABILITY AND COLLECTIONS

The amount of tax liability as reported on the returns is not precisely comparable with the amount of individual income tax collections during the calendar year in which the returns are filed. Several

factors are responsible for the difference in the taxes collected and the tax liability reported on the returns, among which are the following:

1. The amount of tax originally reported may have been subsequently revised as the result of audit of returns. The revisions may result in *additional assessments*, thereby increasing the tax liability, or in certificates of overassessment, representing abatements and credits, which reduce the tax liability originally reported. An amended return has the same effect as an audit revision.

2. Income and profits taxes paid to foreign countries or possessions of the United States may be taken as a deduction from gross income or applied with certain limitations as a credit against the income tax payable to the United States. The amount of such taxes taken as a credit by individuals against the income tax liability to the United States has not been deducted from the amount of income tax liability shown in the tabulations in this report. The aggregate amounts of this credit, which are available only for the years 1925-1930, inclusive, appear on page 9 of the Statistics of Income for 1930.

3. Individual income taxes paid at the source on *tax-free covenant* bonds are deductible from income taxes payable by individuals but are not deducted in arriving at the income tax liability of individual returns shown herein.

4. For fiscal year returns on which the tax is paid in four equal installments, the total tax liability may not be collected during the calendar year in which the returns are filed.

5. Tabulations in this report exclude individual income tax returns, Forms 1040C, 1040D, 1040NB, and 1040NB-a, whereas collections in the current year include taxes on these returns. Form 1040C and 1040D are designed for departing aliens. Forms 1040NB and 1040NB-a are for nonresident aliens not engaged in trade or business within the United States and not having an office or place of business therein.

6. Delays in payment due to financial embarrassment, death, liquidation of business, or any other cause, result in collections of taxes after the close of the year in which such taxes are due, and the classification of such collections as "back taxes" because made in a subsequent year. For similar reasons, certain amounts are uncollectible.

7. Collections in the current year include *such interest and penalty* items as are received in connection with delinquent payments on returns.

COMPARABILITY WITH PREVIOUS REPORTS

In various sections of this report, attention is directed to changes in the provisions of the revenue acts under which the returns for given years are filed which interfere with a precise comparability of the data over a period of years. The major provisions of the revenue acts from 1913 to date are shown in the section of this report entitled "Revenue Acts of 1913-1937 and certain tax provisions of the National Industrial Recovery Act (1933)" on pages 188-198. Attention is called to the fact that tables in this report showing combined data from individual returns with net income and taxable fiduciary returns contain data from the same types of returns as those published in the Statistics of Income for prior years relating to individual income tax returns with net income (see the first paragraph on page 2 and the third paragraph on page 7).

GEOGRAPHIC DISTRIBUTION

Individual income tax returns may be filed either in the collection district in which the taxpayer resides or in which his principal place of business is located. Although the returns are tabulated by the States in which they are filed, the data do not represent the geographic distribution of the sources of income, as income reported by an individual in one State may have been derived from sources in other States.

DEFINITIONS OF NET INCOME AND DEFICIT

Individual returns.—"Net income" means the amount of gross income, as defined in the revenue acts effective for the year for which the returns are filed, in excess of the deductions claimed by the taxpayer under the provisions of the respective acts (item 20 on page 1 of Form 1040, page 206); and "deficit" means excess of deductions over gross income. Credits allowed individuals, such as personal exemption, credit for dependents, and credit for earned income, are not included in deductions. For the income years 1934 through 1937, net income includes gain and loss from the sale of capital assets to the extent provided under the Revenue Acts of 1934 and 1936.

Net income subject to surtax means the excess of net income over personal exemption and credit for dependents. Net income subject to the normal tax is equal to the surtax net income less (1) the amount of interest received on Government obligations not wholly exempt from tax and (2) the earned income credit.

Taxable fiduciary returns.—In the text and basic tables showing data for individual returns with net income and taxable fiduciary returns, "net income" for estates and trusts means the amount of gross income as defined by law in excess of the sum of the allowable deductions and the amount distributable to beneficiaries (item 17, face of return, Form 1041, page 214). The credit for personal exemption is not included in deductions. Net income includes gain and loss from the sale of capital assets to the extent provided under the Revenue Act of 1936.

Net income subject to surtax means the excess of net income over personal exemption. Net income subject to normal tax is equal to the surtax net income less the fiduciary's balance of interest received on Government obligations not wholly exempt from tax.

For the definitions of "balance income," "balance deficit," and "deficit" used in basic tables 12, 13, and 15, see page 31 in the section of this report entitled "Fiduciary income tax returns."

NET INCOME AND DEFICIT CLASSES

In the text and basic tables showing data for individual returns with net income and taxable fiduciary returns the net income classes are based on the size of net income as defined above (item 20 on page 1 of Form 1040, page 206, and item 17, face of return, Form 1041, page 214). The \$500 class intervals for returns with net income of \$1,000 and under \$5,000, which appeared in the basic tables 2, 5, and 9 in the Statistics of Income for 1934, 1935, and 1936, Part 1, have been replaced by \$1,000 class intervals with the exception of the net income classes \$2,000 under \$2,500 and \$2,500 under \$3,000.

The deficit classes in the text table on page 30 and in basic table 11, showing data for individual income tax returns, Form 1040, with no net income, are based on the size of the deficit as defined above (item 20 on page 1 of Form 1040, page 206).

For statement regarding classes of "balance income" and "balance deficit" in basic tables 12, 13, and 15, see page 31 of the section of this report entitled "Fiduciary income tax returns."

NUMBER OF RETURNS, NET INCOME AND TAX

The total number of individual income tax returns and fiduciary income tax returns for 1937, including returns with net income and with no net income, shown in this report is 6,568,710. Data for 6,350,148 individual returns with net income and taxable fiduciary returns (including 3,784 nontaxable returns for estates and trusts which were filed on Form 1040 instead of on the proper 1937 return, Form 1041), are shown in the text and basic tables excepting those mentioned in the following sentences. Certain data for the 83,904 individual income tax returns with no net income are presented in the text tables on page 30 and in basic tables 10 and 11. Selected information for 26,969 nontaxable fiduciary returns with net income filed on Form 1041 and for 107,689 fiduciary returns with no net income are presented for the first time in basic tables 12 and 13. Information for income from business conducted as sole proprietors, for returns with net income of \$5,000 and over, is shown in the text table on pages 28-29 and in basic table 8. Data relating to wholly and partially tax-exempt Government obligations reported on fiduciary returns with balance income of \$5,000 and over are shown for the first time in basic table 15.

Individual returns with net income including taxable fiduciary returns.—The number of returns for 1937 is 6,350,148, of which 3,371,443 are taxable and 2,978,705 nontaxable. (Of these 2,978,705 nontaxable returns, 3,784 are for estates and trusts which were filed on Form 1040 instead of on the proper 1937 return, Form 1041. See the third paragraph on page 7). Aggregate net income is \$21,238,574,163, of which \$15,264,162,417 is reported on taxable returns and \$5,974,411,746 on nontaxable returns. The total tax liability reported on taxable returns is \$1,141,568,744. Tax liability averages \$180 for all returns and \$339 for taxable returns. The effective tax rates are 5.4 percent for all returns and 7.5 percent for taxable returns.

As compared with returns for 1936, the total number of returns increased 936,649, or 17.3 percent, the number of taxable returns increased 510,335, or 17.8 percent, and the number of nontaxable returns increased 426,314, or 16.7 percent. Aggregate net income increased \$1,998,464,519, or 10.4 percent, the net income on taxable returns increased \$1,045,308,867, or 7.4 percent, and the net income on nontaxable returns increased \$953,155,652, or 19.0 percent. The tax liability decreased \$72,448,059, or 6.0 percent. The effective tax rates for 1936, which are somewhat higher than those for 1937, were 6.3 percent for all returns and 8.5 percent for taxable returns.

The distribution of individual returns with net income and taxable fiduciary returns by States and Territories is given in basic table 1, pages 115-116, and by net income classes in basic table 2, pages 117-118. Each of these tables shows number of returns, net income, personal exemption, credit for dependents, and tax. In basic

table 1 the amounts of personal exemption and credit for dependents are shown separately, whereas in former years they were combined. In basic table 2 the \$500 class intervals for returns with net income of \$1,000 and under \$5,000, which appeared in basic table 2 in the Statistics of Income for 1934, 1935, and 1936, Part 1, have been replaced by \$1,000 class intervals with the exception of the net income classes \$2,000 under \$2,500 and \$2,500 under \$3,000.

Individual income tax returns with no net income.—The number of returns for 1937 is 83,904 and the deficit is \$308,517,925 (see text tables on page 30 and basic tables 10 and 11). As compared with 1936, the total number increased 10,632, or 14.5 percent, and the deficit increased \$21,886,091, or 7.6 percent.

Nontaxable fiduciary returns with net income and fiduciary returns with no net income.—The number of nontaxable returns is 30,753 and the net income taxable to the fiduciary reported on such returns is \$11,282,501. Data for 3,784 of these nontaxable returns, which were filed on Form 1040 instead of on the proper 1937 Form 1041, are included in the text and basic tables in this report containing individual income tax returns and taxable fiduciary income tax returns. (See the following paragraph.) The number of returns with no net income is 107,689. Selected data from these returns are shown in this report for the first time in basic tables 12 and 13.

INDIVIDUAL INCOME TAX RETURNS (INCLUDING TAXABLE FIDUCIARY INCOME TAX RETURNS)

Information for returns with net income under \$5,000 in the text tables in this section of the report and in basic tables 1-7 and 9 includes that reported on 3,784 nontaxable returns for estates and trusts which were filed on Form 1040 instead of on the proper 1937 return Form 1041. Because of the small number of nontaxable returns, the text in this report refers to these tables as containing individual income tax returns with net income and taxable fiduciary income tax returns. A footnote on each table indicates that the nontaxable returns are included. By the inclusion of this small number of nontaxable returns, data in the text tables in this section of the report and basic tables 1-7 and 9 are tabulated from the same types of returns as those shown in similar tables for prior years.

SIMPLE AND CUMULATIVE DISTRIBUTION BY NET INCOME CLASSES OF NUMBER OF RETURNS, NET INCOME, AND TAX

The distribution of individual returns with net income and taxable fiduciary returns by a limited number of net income classes is exhibited in the following table. There are shown the number of returns, net income, and tax and also cumulative totals and percentages. Basic table 3, pages 119-121, contains the number of returns, net income and tax distributed by a more detailed net income classification.

Individual returns¹ with net income, 1937, by net income classes: simple and cumulative distribution of number of returns, net income and tax, and percentages²

[Net income classes and money figures in thousands of dollars]

Net income classes	Returns					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Number	Percent	Number	Percent	Number	Percent
Under 1 (estimated)	297,143	4.68	6,360,148	100.00	297,143	4.68
1 under 2 (estimated)	2,524,763	39.76	6,063,005	96.32	2,521,906	44.44
2 under 3 (estimated)	1,571,996	24.78	3,328,242	56.58	4,393,902	69.20
3 under 5 (estimated)	1,251,213	19.70	1,961,245	30.80	5,645,116	89.00
5 under 10	471,171	7.42	705,033	11.10	6,116,286	96.32
10 under 25	178,446	2.81	255,892	3.88	6,294,732	99.13
25 under 50	88,948	.61	55,419	.87	6,338,680	99.74
50 under 100	12,318	.19	16,468	.26	6,345,206	99.93
100 under 150	2,268	.04	4,167	.07	6,348,267	99.97
150 under 500	1,333	.02	1,381	.03	6,349,625	99.99
500 under 1,000	512	.01	323	.01	6,350,099	99.99
1,000 and over	182	(3)	211	(3)	6,350,148	100.00
Total	6,350,148	100.00				

Net income classes	Net income					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount	Percent	Amount	Percent	Amount	Percent
Under 1 (estimated)	202,401	0.95	21,238,574	100.00	202,401	0.95
1 under 2 (estimated)	3,392,263	16.92	21,066,173	99.65	3,794,664	17.87
2 under 3 (estimated)	3,850,864	18.75	17,443,891	82.13	7,775,548	36.62
3 under 5 (estimated)	4,646,965	21.88	13,463,027	63.28	12,422,513	58.50
5 under 10	3,170,571	14.93	9,819,062	41.60	15,088,064	73.43
10 under 25	2,639,518	12.43	6,648,491	26.57	18,232,602	85.88
25 under 50	1,319,431	6.21	3,005,973	14.14	19,552,023	92.07
50 under 100	624,261	2.98	1,688,541	7.93	20,376,294	95.95
100 under 150	272,264	1.26	902,290	4.06	20,648,538	97.23
150 under 300	122,734	1.28	680,016	2.77	20,921,282	98.21
300 under 500	117,477	.55	317,292	1.49	21,038,739	99.06
500 under 1,000	114,999	.54	199,815	.94	21,153,158	99.60
1,000 and over	85,416	.40	85,416	.40	21,238,574	100.00
Total	21,238,574	100.00				

Net income classes	Tax					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount	Percent	Amount	Percent	Amount	Percent
Under 1 (estimated)	468	0.04	1,141,569	100.00	468	0.04
1 under 2 (estimated)	17,262	1.51	1,141,101	99.96	17,730	1.55
2 under 3 (estimated)	15,622	1.37	1,123,836	98.45	33,352	2.92
3 under 5 (estimated)	38,852	3.40	1,108,217	97.08	72,204	6.33
5 under 10	83,529	7.32	1,069,364	93.67	155,733	13.64
10 under 25	178,709	15.89	985,836	86.35	331,442	29.13
25 under 50	179,395	15.73	810,126	70.99	510,837	44.75
50 under 100	194,507	17.04	630,731	55.25	705,346	61.79
100 under 150	102,062	8.94	436,224	38.21	897,406	78.78
150 under 300	131,060	11.48	334,162	29.27	938,466	82.21
300 under 500	67,489	5.91	203,102	17.79	1,003,959	88.12
500 under 1,000	74,153	6.50	135,613	11.89	1,060,111	94.02
1,000 and over	61,457	5.38	61,457	5.38	1,141,569	100.00
Total	1,141,569	100.00				

¹ Includes 35,998 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and 8,468 taxable returns and 3,784 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

² For general explanations, see pp. 1-6.
³ Less than one-hundredth of 1 percent.

CLASSIFICATION BY SEX AND FAMILY RELATIONSHIP

The table presented herewith shows the number of individual returns with net income (including taxable fiduciary returns) and the net income distributed according to sex and family relationship of the taxpayer. In basic table 4, pages 122-124, similar data are shown by States and Territories. In basic table 5, pages 125-129, there are presented the number of returns, net income, personal exemption and credit for dependents classified by net income classes and by the sex and family relationship of the taxpayer. The amounts of personal exemption and credit for dependents are shown for the first time by sex and family relationship. In basic table 5, the \$500 class intervals for returns with net income of \$1,000 and under \$5,000, which appeared in basic table 5 in the Statistics of Income for 1934, 1935, and 1936, Part 1, have been replaced by \$1,000 class intervals with the exception of the net income classes \$2,000 under \$2,500 and \$2,500 under \$3,000.

The tabulation of the individual returns showing community property income excludes returns with net income under \$5,000 and joint returns of husband and wife with net income under \$10,000. The returns of married persons not showing community property income filed in the eight community property States are classified according to the status reported, as joint returns of husbands and wives or separate returns of husbands and wives. In tabulating joint returns showing community property net income of \$10,000 and over, with tax liability apportioned between husband and wife, the items of income and deductions are divided to represent two community property returns, the net income class for each of the separate returns being one-half of the combined community income. Separate returns of husbands and wives showing community property income of \$5,000 and over are classified as community property returns by net income classes according to the net income on each return.

Individual returns¹ with net income, 1937, by sex and family relationship: number of returns, net income and percentages²

Family relationship	Returns		Net income	
	Number	Percent	Amount (thousands of dollars)	Percent
Joint returns of husbands, wives, and dependent children, and returns of either husband or wife when no other return is filed.....	2,782,822	63.83	10,505,776	49.47
Separate returns of husbands and wives:				
Men ³	158,981	2.50	2,044,910	9.63
Women ³	158,302	2.49	934,579	4.40
Heads of families:				
Single men and married men not living with wives.....	444,386	7.00	1,211,750	5.71
Single women and married women not living with husbands.....	213,490	3.36	520,327	2.49
Not heads of families:				
Single men and married men not living with wives.....	1,597,843	25.16	3,127,141	14.72
Single women and married women not living with husbands.....	691,778	14.05	1,020,838	9.04
Community property returns.....	54,231	.85	566,980	3.14
Estates and trusts ⁴	48,315	.76	297,272	1.40
Grand total.....	6,350,148	100.00	21,238,574	100.00

¹ See footnote 1, p. 2.

² For general explanations, see pp. 1-6.

³ An unequal number of separate returns of husbands and wives results from the use of the sample method for returns with net income under \$5,000, as the net income of one spouse may be \$5,000 or over and that of the other spouse under \$5,000 (see discussion of sample, p. 3).

PERSONAL EXEMPTION AND CREDITS AGAINST NET INCOME

The net income specifically exempt from normal tax through personal exemption, credit for dependents, earned income credit, and interest on Government obligations not wholly exempt from tax, together with net income subject to normal tax is shown in the following table. The credit for dependents and the credit for earned income are not applicable to the returns for estates and trusts included in the table.

Individual returns¹ with net income, 1937: net income exempt from and amount subject to normal tax²

Distribution	Amount (thousands of Dollars)	Percent
<i>Net income</i>	21,228,574	100.00
Personal exemption and credits against net income:		
Personal exemption.....	11,523,374	54.26
Credit for dependents.....	1,697,344	7.52
Earned income credit.....	1,490,900	6.97
Taxable interest on partially tax-exempt Government obligations ³	47,935	.23
Total.....	14,649,573	68.98
Less: Excess exemption and credits ⁴	1,774,743	8.35
Net income exempt from normal tax.....	12,874,824	60.62
Net income subject to normal tax.....	8,353,750	39.38

¹ See footnote 1, p. 6.

² For general explanations, see pp. 1-6.

³ Interest received on United States savings bonds and Treasury bonds, owned in excess of \$5,000, and on obligations of certain instrumentalities of the United States (see items 5 and 25, Form 1040, p. 206) reported on returns with net income of \$5,000 and over.

⁴ Includes taxable interest received on partially tax-exempt Government obligations reported on returns with net income under \$5,000.

CAPITAL GAINS AND LOSSES

The special provisions in the revenue acts for capital gains and losses from the sale of assets held *more than two years* apply, for capital gains, to sales after December 31, 1921, and prior to January 1, 1934, and for capital losses, to sales after December 31, 1923, and prior to January 1, 1934. A summary of the provisions of the Revenue Act of 1921 and subsequent acts, affecting the tax on capital gains, and of the provisions of the Revenue Act of 1924 and subsequent acts, affecting the tax credit on capital losses, is found on pages 8 and 9 of the Statistics of Income for 1933 and in the section of the current report entitled "Revenue Acts of 1913-1937 and certain tax provisions of the National Industrial Recovery Act", pages 194-195. The "total income" and "net income" for individual returns for 1922 through 1933, as presented in the historical tables, pages 41-47, include "capital net gains," whereas, for the years 1924 through 1933 the "net income" has not been reduced by and "deductions" have not been increased by the amount of "capital net losses" reported for tax credit.

Under the Revenue Acts of 1934 and 1936, the definition of capital assets is extended to include assets held by the taxpayer, *regardless of time held*, instead of only assets held over two years. Also, certain percentages of the gain or loss recognized upon such sales or exchanges are taken into account in computing net income. These percentages vary according to the period for which the assets have been held. The deduction for net capital losses is limited to an amount not in

excess of \$2,000, after subtracting the prorated gains from the sales or exchanges of capital assets.

The net income reported on individual returns for 1934 through 1937 includes net capital gain and loss computed in accordance with the limitations stated in the preceding paragraph. It is not possible, by using the net capital gain and net capital loss on the returns for these years, to adjust the "total income," "net income," and "deductions" so that they will be comparable with these items tabulated for prior years. Moreover, net capital gain and loss reported on individual returns for 1934 through 1937 are not comparable with "profit and loss from sale of real estate, stocks, and bonds, etc.," "capital net gain," or "capital net loss" which were reported on returns for prior years. The net capital gain and loss reported on fiduciary returns for 1937 included in this report are computed according to the limitations which apply to the individual returns.

SOURCES OF INCOME AND DEDUCTIONS

In the table on page 12 there appears a distribution, by sources, of the income and deductions reported on individual returns and on taxable fiduciary returns. Income from the various sources represents the net amount by which the gross receipts exceed the deductions allowed, as reported in the schedules of the return (see Forms 1040 and 1041, pp. 206-217), and in aggregate represents the sum of the net amounts of income from each source. Net losses reported under "income" items on the face of the returns are transferred in tabulation to deductions, which also include amounts reported on the return under "deductions."

Income from partnerships and fiduciaries includes net capital gain or loss allowed upon sale of capital assets and dividends received by these entities on stock of domestic corporations and foreign corporations, but excludes taxable interest received by these entities on obligations of the United States, which is reported separately under its classification.

For statements regarding business profit and loss and the number of businesses with profit or loss, see section of this report entitled "Profit and loss from business," etc., pages 26-27.

With reference to the amount of net capital gain and loss, attention is directed to the provisions of the Revenue Acts of 1934 and 1936, as described in the section of the text entitled "Capital gains and losses," pages 10-11.

The items of "interest paid" and "taxes paid" which are reported under "deductions" on income tax returns do not include amounts reported as business deductions.

Interest paid is reported as item 14, on the face of the return, Form 1040, in accordance with the following instructions:

Enter as item 14 interest on personal indebtedness as distinguished from business indebtedness (which should be deducted under schedules C and D). Do not include interest on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation.

Taxes paid exclude (1) the Federal income tax, (2) estate, inheritance, legacy, succession, and gift taxes, (3) income and profits taxes paid to foreign countries or possessions of the United States,

which are allowed as a credit against the tax, and (4) taxes reported on Form 1040F, schedule of farm income and expenses. Taxes paid are reported as item 15 on the face of the return, Form 1040, in accordance with the following instructions:

Enter as item 15 taxes imposed upon you and paid or accrued during the taxable year, not including taxes on property used in your business or profession and those assessed against local benefits of a kind tending to increase the value of the property assessed. Do not include Federal income taxes, nor estate, inheritance, legacy, succession, gift taxes, taxes imposed upon your interest as shareholder of a corporation which are paid by the corporation without reimbursement from you, nor income taxes claimed as a credit in item 32. Do not include sales taxes unless the tax was imposed directly upon you by law. No deduction is allowable for any portion of foreign income and profits taxes if a credit is claimed in item 32.

A historical summary of taxes paid for the years 1927 through 1932 and of interest paid for the years 1928 through 1932 is found in the 1932 Statistics of Income, table 8A, page 80.

In the tables showing sources of income and deductions combined for individual returns and taxable fiduciary returns "other deductions" and "total deductions" include the "amount distributable to beneficiaries" reported on returns for estates and trusts. This method of tabulating the "amount distributable to beneficiaries" is similar to that for former years when taxable fiduciary income was reported on the individual income tax return, Form 1040. For a separate tabulation of the amount distributable to beneficiaries, see basic tables 12 and 13 which contain data for fiduciary returns.

Individual returns¹ with net income, 1937: sources of income and deductions, and percentages²

Sources of income and deductions	Amount (thousands of dollars)	Percent
Sources of income:		
Salaries, wages, commissions, fees, etc.	14, 148, 510	57.85
Dividends from domestic and foreign corporations ³	3, 614, 233	14.57
Taxable interest:		
Bank deposits, notes, mortgages, corporation bonds ⁴	862, 349	3.52
Partially tax exempt Government obligations ⁴	47, 883	.20
Partnership profit ⁵	1, 139, 303	4.68
Income from fiduciaries ⁶	830, 772	3.40
Rents and royalties	758, 444	3.10
Business profit	2, 493, 426	10.20
Net capital gain ⁷	434, 114	1.78
Other income	224, 856	.92
Total income	24, 464, 090	100.00
Deductions:		
Partnership loss ⁸	29, 011	.12
Business loss	97, 640	.40
Net capital loss ⁷	264, 192	1.08
Contributions	440, 010	1.80
Interest paid ⁹	500, 997	2.30
Taxes paid ⁹	837, 272	3.42
Other deductions ¹⁰	980, 103	4.02
Total deductions	3, 215, 826	13.15
Net income	21, 248, 264	86.85

¹ See footnote 1, p. 8.

² For general explanations, see pp. 1-6.

³ Excludes dividends received through partnerships and fiduciaries.

⁴ See footnote 4, p. 10.

⁵ See footnote 3, p. 10.

⁶ See text, p. 11.

⁷ For definition of capital assets and amounts of net capital gain and loss taken into account for tax purposes, see text, pp. 10-11, and synopsis of laws, pp. 194-196.

⁸ Excludes amounts reported in Schedules C and D as business deductions.

⁹ Includes "amount distributable to beneficiaries" reported on returns for estates and trusts included in this table (see footnote 1).

The following table shows, for a limited number of net income classes, sources of income, deductions, net income, total number of returns, and frequency of each specific source of income and deduction. This year, for the first time, there is available the number of returns with net income under \$5,000 on which the specific sources of income and deductions are reported. The table on pages 15-16 shows for a limited number of net income classes the percentage distribution of sources of income, deductions, and net income.

Sources of income and deductions and net income distributed by States and Territories are shown in basic table 6 on pages 130-132. Basic table 7 on pages 133-137 shows data similar to those in the following table for more detailed net income classes. This year, for the first time, table 7 includes the number of returns on which specific sources of income and deductions are reported and the amount of each source of income and deductions for returns with net income under \$5,000, classified by size of net income.

Individual returns,¹ with net income, 1937, by net income classes; sources of income, deductions, net income, total number of returns, and frequency of each specific source of income and deduction²

[Net income classes and money figures in thousands of dollars]

Net income classes	Total number of returns	Sources of income					
		Salaries, wages, commissions, fees, etc.		Dividends from domestic and foreign corporations ²		Taxable interest	
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
Under 5 (estimated).....	5,945,115	4,563,873	10,328,531	1,246,946	733,764	1,351,143	430,426
5 under 10	471,171	309,550	1,849,041	261,499	479,600	194,001	149,094
10 under 25	178,446	113,462	1,192,216	135,979	721,875	97,056	148,552
25 under 50	38,848	23,527	447,205	34,361	340,050	25,575	66,132
50 under 100	12,318	7,395	217,935	11,634	434,567	9,473	38,179
100 under 150	2,269	1,348	58,030	2,185	164,243	1,654	10,530
150 under 300	1,358	746	41,294	1,304	166,359	1,142	8,474
300 under 500	312	164	10,682	301	90,508	275	3,240
500 under 1,000	162	84	4,629	155	96,833	142	2,167
1,000 and over	49	29	1,198	47	66,497	44	2,455
Total	6,350,148	5,120,168	14,148,610	1,694,281	3,514,293	1,690,712	862,349

Net income classes	Sources of income—Continued					
	Taxable interest—Con.		Partnership profit ³		Income from fiduciaries ⁴	
	Number of returns ¹¹	Amount	Number of returns	Amount	Number of returns	Amount
Under 5 (estimated).....		(14)	149,678	312,243	87,792	126,852
5 under 10	24,586	13,159	55,318	276,943	35,194	119,574
10 under 25	19,184	16,420	27,636	270,457	23,617	179,382
25 under 50	7,033	3,930	6,972	145,545	7,258	134,093
50 under 100	2,801	5,210	2,211	78,410	4,363	104,895
100 under 150	556	1,508	345	92,087	723	39,678
150 under 300	310	1,036	182	17,122	496	48,981
300 under 500	72	473	46	4,414	115	23,742
500 under 1,000	43	118	22	1,832	83	28,980
1,000 and over	13	36	5	1,203	37	24,625
Total	54,581	47,955	242,410	1,130,301	159,572	830,772

¹For footnotes, see p. 15.

Individual returns,¹ with net income, 1937, by net income classes: sources of income, deductions, net income, total number of returns, and frequency of each specific source of income and deduction.²—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes	Sources of income—Continued					
	Rents and royalties		Business profit		Net capital gain ³	
	Number of returns	Amount	Number of businesses ⁴	Amount	Number of returns	Amount
Under 5 (estimated).....	525,363	453,573	651,904	1,439,661	159,422	108,841
5 under 10.....	97,515	124,930	89,615	565,497	70,856	54,320
10 under 25.....	45,466	103,395	30,342	337,930	40,055	37,933
25 under 50.....	10,415	44,267	4,553	101,124	10,957	54,383
50 under 100.....	3,450	24,019	1,036	37,318	3,842	38,164
100 under 150.....	652	7,451	149	2,353	72	14,359
150 under 300.....	425	5,758	70	7,512	428	14,688
300 under 500.....	86	1,250	18	3,430	164	11,235
500 under 1,000.....	60	2,374	5	1,081	58	3,050
1,000 and over.....	13	386	1	24	20	3,747
Total.....	681,455	758,444	782,712	2,493,426	290,592	436,114

Net income classes	Sources of income—Continued		Deductions			
	Other income ⁷	Total income	Partnership loss ⁵		Business loss	
			Number of returns	Amount	Number of businesses ⁴	Amount
Under 5 (estimated).....	123,003	14,037,789	12,580	12,476	43,523	42,280
5 under 10.....	31,454	3,703,613	4,083	4,039	9,408	13,301
10 under 25.....	31,894	3,108,371	2,678	4,934	5,824	15,659
25 under 50.....	14,643	1,560,457	910	2,454	2,005	9,552
50 under 100.....	8,052	987,107	352	1,488	949	5,953
100 under 150.....	2,238	327,123	67	802	164	1,728
150 under 300.....	2,871	335,306	74	468	169	2,457
300 under 500.....	449	148,659	14	1,228	36	2,015
500 under 1,000.....	278	141,652	5	80	41	1,211
1,000 and over.....	583	103,732	3	44	14	469
Total.....	224,635	24,454,069	20,760	29,011	62,042	97,910

Net income classes	Deductions—Continued					
	Net capital loss ⁶		Contributions		Interest paid ⁵	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
Under 5 (estimated).....	147,073	124,360	3,255,412	221,397	1,452,600	206,794
5 under 10.....	32,786	57,405	399,000	61,882	243,457	107,262
10 under 25.....	42,791	51,535	145,277	52,559	99,450	80,796
25 under 50.....	13,694	19,483	32,809	31,209	23,426	34,804
50 under 100.....	5,276	8,144	10,764	26,206	8,050	20,265
100 under 150.....	1,085	1,726	5,045	11,213	1,713	6,533
150 under 300.....	690	1,115	1,321	13,221	999	6,580
300 under 500.....	148	242	271	7,007	285	3,133
500 under 1,000.....	89	146	146	7,676	129	4,642
1,000 and over.....	19	35	48	7,641	39	1,527
Total.....	274,256	264,162	3,817,063	440,010	1,830,099	580,997

For footnotes, see p. 15.

Individual returns,¹ with net income, 1937, by net income classes: sources of income, deductions, net income, total number of returns, and frequency of each specific source of income and deduction²—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes	Deductions—Continued				Net income
	Taxes paid ³		Other deductions ^{7,8}	Total deductions ⁴	
	Number of returns	Amount			
Under \$ (estimated).....	3,074,609	405,652	512,379	1,615,277	12,422,515
5 under 10.....	397,146	125,701	150,262	553,042	3,170,571
10 under 25.....	159,620	127,688	135,372	408,658	2,639,518
25 under 50.....	36,095	65,056	75,458	241,025	1,319,431
50 under 100.....	11,692	46,690	54,088	162,846	824,261
100 under 150.....	2,135	16,960	16,877	54,559	272,204
150 under 300.....	1,321	17,515	21,297	62,672	272,724
300 under 500.....	311	6,632	8,125	31,881	117,477
500 under 1,000.....	153	6,049	7,250	27,253	114,360
1,000 and over.....	49	4,210	4,306	18,316	85,414
Total.....	3,483,184	837,272	986,105	3,216,028	21,228,574

¹ See footnote 1, p. 8.

² For general explanations, see pp. 1-4.

³ See footnote 3, p. 12.

⁴ Interest received on United States savings bonds and Treasury bonds, owned in excess of \$5,000, and on obligations of certain instrumentalities of the United States, is subject to surtax if the surtax net income is over \$4,000. (See items 5 and 25, Form 1940, p. 206.)

⁵ See text, p. 11.

⁶ See footnote 7, p. 12.

⁷ The number of returns is not available, since the amount of "other income" is secured by deducting the sum of specific sources of income from total income and the amount of "other deductions" is determined by subtracting the sum of specific deductions from total deductions.

⁸ See footnote 8, p. 12.

⁹ See footnote 9, p. 12.

¹⁰ The number of returns with net income under \$5,000 showing taxable interest received on partially tax-exempt Government obligations is not available.

¹¹ If two or more businesses in different industrial groups are reported on one return, each business is counted separately. Consequently, the number of businesses exceeds the number of returns reporting business profit or loss.

¹² Excludes number of returns with taxable interest received on partially tax-exempt Government obligations.

¹³ Includes taxable interest received on partially tax-exempt Government obligations.

¹⁴ Tabulated with "taxable interest received on bank deposits, notes, mortgages, corporation bonds"

Individual returns¹ with net income, 1937, by net income classes: percentage distribution of sources of income, deductions, and net income²

Net income classes (Thousands of dollars)	Sources of income					Income from dividends ³
	Salaries, wages, commissions, fees, etc.	Dividends from domestic and foreign corporations ²	Taxable interest		Partnership profit ⁴	
			Bank deposits, notes, mortgages, corporation bonds	Partially tax-exempt Government obligations ⁴		
Under \$ (estimated).....	78.58	5.24	3.06	(⁵)	2.22	0.80
5 under 10.....	49.92	12.95	4.03	0.36	7.48	3.23
10 under 25.....	38.50	22.22	4.78	.64	8.69	6.77
25 under 50.....	28.05	34.61	4.48	.64	9.83	8.66
50 under 100.....	22.05	44.02	3.87	.53	7.94	10.83
100 under 150.....	17.13	50.21	3.22	.46	6.76	12.19
150 under 300.....	12.31	55.56	2.53	.31	5.11	14.60
300 under 500.....	6.77	60.80	2.18	.32	2.97	15.85
500 under 1,000.....	3.44	68.36	1.58	.08	1.21	20.44
1,000 and over.....	1.15	64.10	2.37	.04	1.16	23.74
Total.....	57.85	14.37	3.53	.20	4.65	3.40

For footnotes, see p. 16.

Individual returns¹ with net income, 1937, by net income classes: percentage distribution of sources of income, deductions, and net income²—Continued

Net income classes (Thousands of dollars)	Sources of income—Continued					Deductions	
	Rents and royalties	Business profit	Net capital gain ³	Other income	Total income	Partnership loss ⁴	Business loss
Under 5 (estimated).....	3.09	10.19	0.78	0.95	100.00	0.09	0.31
5 under 10.....	3.64	15.26	2.22	.85	100.00	.14	.41
10 under 25.....	8.33	10.83	3.15	1.01	100.00	.16	.51
25 under 50.....	2.94	6.48	3.49	.94	100.00	.16	.61
50 under 100.....	2.43	3.78	3.90	.82	100.00	.15	.60
100 under 150.....	2.29	2.74	4.39	.69	100.00	.25	.53
150 under 300.....	2.02	2.33	4.37	.86	100.00	.14	.74
300 under 500.....	.85	2.32	7.54	.30	100.00	.62	1.35
500 under 1,000.....	1.68	.76	2.18	.20	100.00	.06	.85
1,000 and over.....	.35	.02	6.50	.67	100.00	.04	.44
Total.....	3.10	10.20	1.78	.92	100.00	.12	.40

Net income classes (Thousands of dollars)	Deductions—Continued						Net income
	Net capital loss ⁵	Contributions	Interest paid ⁶	Taxes paid ⁷	Other deductions ⁸	Total deductions ⁹	
Under 5 (estimated).....	0.89	1.58	2.10	2.80	3.68	11.51	89.49
5 under 10.....	1.55	1.67	2.98	3.67	4.07	14.39	85.61
10 under 25.....	1.66	1.69	2.60	4.11	4.35	15.08	84.92
25 under 50.....	1.26	2.00	2.23	4.36	4.34	15.45	84.55
50 under 100.....	.83	2.66	2.05	4.72	5.49	16.40	83.60
100 under 150.....	.63	3.42	2.00	5.19	4.85	16.77	83.23
150 under 300.....	.34	3.94	1.96	5.22	3.25	18.69	81.31
300 under 500.....	.16	4.71	2.11	5.80	6.13	21.08	78.92
500 under 1,000.....	.10	5.42	3.42	4.27	5.12	19.24	80.76
1,000 and over.....	.04	7.37	1.47	4.06	4.34	17.66	82.34
Total.....	1.08	1.80	2.30	3.42	4.03	13.15	86.85

¹ See footnote 1, p. 8.

² For general explanations, see pp. 1-6.

³ See footnote 3, p. 12.

⁴ See footnote 4, p. 15.

⁵ See text, p. 11.

⁶ See footnote 7, p. 12.

⁷ See footnote 8, p. 12.

⁸ See footnote 9, p. 15.

⁹ See footnote 13, p. 15.

¹⁰ See footnote 14, p. 15.

FREQUENCY DISTRIBUTION OF SELECTED SOURCES OF INCOME AND LOSS BY NET INCOME CLASSES AND BY SIZE OF EACH SOURCE OF INCOME AND LOSS

For individual returns and taxable fiduciary returns with net income of \$5,000 and over, there is shown in the following table the frequency distribution of selected sources of income and loss by net income classes and by size of each source of income and loss.

Sources of income not included in this tabulation are interest received, partnership, fiduciary, rents and royalties, and other income. The frequency distribution of the source of income "rents and royalties," which appeared in this table in the Statistics of Income for 1935 and 1936, Part 1, has been discontinued.

Individual returns with net income of \$5,000 and over, 1937, by net income classes and by size of selected sources of income and loss: number of returns

SALARIES AND WAGES

[Net income classes and salary and wage classes in thousands of dollars]

Net income classes	Salary and wage classes							
	Aggregate	Under 0.1	0.1 under 0.2	0.2 under 0.3	0.3 under 0.4	0.4 under 0.5	0.5 under 1	1 under 2
5 under 6.....	123,804	1,044	851	596	547	418	2,240	4,033
6 under 7.....	76,493	691	553	421	377	306	1,356	3,062
7 under 8.....	49,688	486	388	265	287	175	909	1,860
8 under 9.....	34,264	401	290	229	164	147	683	1,237
9 under 10.....	25,281	290	222	183	166	99	486	911
10 under 15.....	71,135	849	609	515	402	332	1,329	2,448
15 under 20.....	26,072	378	312	236	197	146	570	969
20 under 25.....	14,245	237	150	124	98	70	305	433
25 under 30.....	8,735	162	87	82	67	49	189	306
30 under 40.....	9,746	177	138	99	80	62	211	319
40 under 50.....	5,042	94	61	52	44	28	124	170
50 under 60.....	2,952	51	31	25	30	20	99	95
60 under 70.....	1,830	31	19	13	27	14	40	60
70 under 80.....	1,246	32	21	22	10	6	26	42
80 under 90.....	809	18	9	11	9	3	27	19
90 under 100.....	568	19	5	9	4	7	9	16
100 under 150.....	1,348	27	24	21	20	11	39	62
150 under 200.....	437	7	10	5	3	7	12	14
200 under 250.....	202	4	1	3	3	4	3	8
250 under 300.....	107	4	3	1	1	1	2	5
300 under 400.....	103	5	1	2	2	1	4	3
400 under 500.....	61	1	1	1	1	1	4	2
500 under 750.....	52	1	1	2	4	1	3	1
750 under 1,000.....	32	1	1	1	1	1	2	2
1,000 and over.....	29	1	1	1	1	1	2	2
Total.....	456,295	6,015	3,809	2,922	2,543	1,907	8,673	17,082

Net income classes	Salary and wage classes—Continued							
	2 under 3	3 under 4	4 under 5	5 under 10	10 under 15	15 under 20	20 under 25	25 under 30
5 under 6.....	5,770	8,315	13,847	84,288	676	95	81	9
6 under 7.....	3,248	4,277	5,276	55,752	1,056	112	25	14
7 under 8.....	1,951	2,291	2,635	39,570	1,775	152	25	10
8 under 9.....	1,250	1,456	1,478	23,077	3,654	167	35	21
9 under 10.....	604	1,005	961	12,219	7,653	201	40	16
10 under 15.....	2,270	2,281	2,155	20,402	30,690	8,292	370	84
15 under 20.....	522	844	725	4,809	8,703	9,118	2,191	238
20 under 25.....	357	381	314	1,843	2,413	2,746	3,453	1,114
25 under 30.....	283	224	171	1,034	1,260	1,243	1,201	1,831
30 under 40.....	228	244	185	1,046	1,219	1,170	1,121	1,097
40 under 50.....	168	98	88	460	1,620	615	455	491
50 under 60.....	80	48	41	275	288	298	231	203
60 under 70.....	38	40	28	132	167	125	133	135
70 under 80.....	28	32	32	92	61	221	83	80
80 under 90.....	18	21	21	73	66	68	47	41
90 under 100.....	12	8	6	40	41	31	43	28
100 under 150.....	22	95	20	99	107	69	75	60
150 under 200.....	14	6	9	36	36	20	17	22
200 under 250.....	7	2	2	8	10	12	8	14
250 under 300.....	3	2	1	6	8	4	8	7
300 under 400.....	3	2	2	8	10	3	4	3
400 under 500.....	1	1	1	4	8	4	5	2
500 under 750.....	1	2	1	4	4	3	2	3
750 under 1,000.....	1	1	1	1	4	1	2	2
1,000 and over.....	1	2	1	1	2	2	3	3
Total.....	17,388	21,614	27,394	241,973	58,329	22,484	9,810	5,327

For footnotes, see p. 26.

Individual returns with net income of \$5,000 and over, 1937, by net income classes and by size of selected sources of income and loss: number of returns—Con.

SALARIES AND WAGES—Continued

[Net income classes and salary and wage classes in thousands of dollars]

Net income classes	Salary and wage classes—Continued							
	30 under 40	40 under 50	50 under 75	75 under 100	100 under 250	250 under 500	500 under 1,000	1,000 and over
5 under 6	9	4	3					
6 under 7	8	7						
7 under 8	6	2	2	3				
8 under 9	7	5	4					
9 under 10	8	3						
10 under 15	58	19	14	2				
15 under 20	77	19	10	4	4			
20 under 25	163	16	20	8	1			
25 under 30	754	35	21	2	1			
30 under 40	1,918	368	56	3	5			
40 under 50	748	711	253	15	5			
50 under 60	377	312	491	12	4			
60 under 70	233	162	367	52	4			
70 under 80	126	96	208	94	6			
80 under 90	73	54	124	105	15			
90 under 100	63	48	66	85	26			
100 under 150	130	94	172	100	177			
150 under 200	30	27	60	26	26	2		
200 under 250	17	17	25	19	32	8		
250 under 300	10	6	8	7	15	5		
300 under 400	5	9	10	5	16	5	1	
400 under 500	2	4	4	3	7	4	4	
500 under 750	4		6	2	4	1	2	
750 under 1,000	3	2	3	3	6			
1,000 and over	4	1	2		5			
Total	4,822	2,021	1,902	535	430	21	3	

DIVIDENDS

[Net income classes and dividend classes in thousands of dollars]

Net income classes	Dividend classes							
	Aggregate	Under 0.1	0.1 under 0.2	0.2 under 0.3	0.3 under 0.4	0.4 under 0.5	0.5 under 1	1 under 2
5 under 6	92,552	20,311	11,015	7,120	5,403	4,249	12,181	12,365
6 under 7	60,813	11,156	6,205	4,880	3,375	2,793	8,508	8,872
7 under 8	46,050	7,132	4,403	2,557	2,340	1,681	6,305	6,966
8 under 9	34,677	3,091	2,741	1,833	1,503	1,287	4,474	4,143
9 under 10	28,175	3,253	1,966	1,349	1,083	959	3,255	3,946
10 under 15	78,949	7,239	4,618	3,422	2,306	2,359	9,623	10,622
15 under 20	30,928	2,218	1,431	1,156	780	599	3,020	3,825
20 under 25	20,162	921	603	454	383	290	1,305	1,785
25 under 30	12,509	417	267	211	198	173	659	949
30 under 40	14,544	419	294	267	187	165	614	841
40 under 50	7,508	167	113	96	64	77	284	341
50 under 60	4,517	90	61	40	26	34	122	190
60 under 70	2,899	56	27	24	14	15	64	107
70 under 80	1,901	26	24	16	14	9	36	62
80 under 90	1,299	17	8	6	1	8	26	31
90 under 100	1,018	14	8	1	1	3	11	18
100 under 150	2,185	25	11	15	8	6	38	46
150 under 200	749	8	3	2	2	3	7	11
200 under 250	357	2		2		2	2	4
250 under 300	198			1		1	1	1
300 under 400	201	2	1		1		3	6
400 under 500	100						1	1
500 under 750	292					1	1	
750 under 1,000	53							
1,000 and over	47						1	2
Total	447,335	58,697	33,470	23,371	18,365	13,074	50,742	58,243

For footnotes, see p. 20.

Individual returns with net income of \$5,000 and over,¹ 1937, by net income classes and by size of selected sources of income and loss: number of returns—Con.

DIVIDENDS¹—Continued

(Net income classes and dividend classes in thousands of dollars)

Net income classes	Dividend classes—Continued							
	2 under 3	3 under 4	4 under 5	5 under 10	10 under 15	15 under 20	20 under 25	25 under 30
5 under 6	5,693	4,447	2,921	5,328	376	54	32	28
6 under 7	4,794	2,018	1,961	4,688	255	75	24	20
7 under 8	3,877	2,722	1,939	5,307	423	92	36	15
8 under 9	3,048	2,082	1,584	4,719	645	82	25	19
9 under 10	2,477	1,790	1,352	5,437	1,028	111	44	22
10 under 15	7,049	5,204	4,267	13,152	7,230	1,431	274	105
15 under 20	2,618	2,311	2,083	7,311	4,361	3,320	855	185
20 under 25	1,289	1,079	888	3,873	2,720	1,921	1,681	549
25 under 30	721	570	489	2,061	1,679	1,360	1,058	1,032
30 under 40	612	568	489	1,980	1,668	1,492	1,300	1,096
40 under 50	295	182	189	803	674	665	650	567
50 under 60	129	114	107	384	325	283	329	298
60 under 70	85	56	59	205	187	163	170	148
70 under 80	41	57	26	128	116	82	68	85
80 under 90	24	24	25	75	65	70	40	46
90 under 100	18	19	14	50	50	36	35	22
100 under 150	40	25	27	96	74	61	45	60
150 under 200	12	8	8	28	19	17	13	15
200 under 250	4	3	4	17	15	6	7	5
250 under 300	2	2	1	9	1	4	—	2
300 under 400	2	2	1	6	4	1	1	—
400 under 500	1	1	1	1	—	1	1	—
500 under 750	1	—	—	—	—	—	2	1
750 under 1,000	—	1	—	—	1	—	—	1
1,000 and over	—	—	—	—	—	—	—	—
Total	32,972	24,353	18,495	65,659	21,864	11,417	6,709	4,312

Net income classes	Dividend classes—Continued							
	30 under 40	40 under 50	50 under 75	75 under 100	100 under 250	250 under 500	500 under 1,000	1,000 and over
5 under 6	31	5	3	7	6	1	—	—
6 under 7	17	11	12	3	9	—	—	—
7 under 8	20	7	8	3	7	—	—	—
8 under 9	18	13	9	2	6	1	—	—
9 under 10	18	7	9	4	3	2	—	—
10 under 15	99	34	32	12	23	3	2	—
15 under 20	103	44	41	9	16	—	—	—
20 under 25	235	55	55	14	5	2	—	—
25 under 30	514	36	65	13	15	2	—	—
30 under 40	1,722	486	143	35	26	3	2	—
40 under 50	1,025	674	412	42	25	2	—	1
50 under 60	593	494	753	62	39	4	1	—
60 under 70	299	318	534	147	46	2	—	—
70 under 80	167	179	483	257	58	3	—	—
80 under 90	162	100	235	272	112	4	—	—
90 under 100	43	53	173	202	137	3	1	—
100 under 150	122	104	233	386	790	24	—	—
150 under 200	51	27	59	54	46	2	2	—
200 under 250	12	15	11	14	189	53	3	—
250 under 300	2	3	10	2	61	85	—	1
300 under 400	1	5	5	4	41	106	8	1
400 under 500	—	1	2	2	18	45	30	2
500 under 750	1	—	7	—	8	6	70	2
750 under 1,000	1	—	1	1	5	3	26	13
1,000 and over	1	—	1	—	2	6	5	29
Total	5,180	2,880	3,501	1,527	1,979	326	145	49

For footnotes, see p. 26.

Individual returns with net income of \$5,000 and over, 1937, by net income classes and by size of selected sources of income and loss: number of returns—Con.

BUSINESS PROFIT

[Net income classes and business profit classes in thousands of dollars]

Net income classes	Business profit classes							
	Aggregate	Under 0.1	0.1 under 0.2	0.2 under 0.3	0.3 under 0.4	0.4 under 0.5	0.5 under 1	1 under 2
5 under 6	30,122	410	423	325	336	316	1,205	2,218
6 under 7	25,233	272	254	244	161	174	776	1,384
7 under 8	16,171	176	143	142	125	132	449	743
8 under 9	11,039	132	116	87	76	67	339	468
9 under 10	8,050	92	75	79	64	60	236	338
10 under 15	19,735	256	161	161	147	122	434	829
15 under 20	7,182	93	71	59	53	54	214	256
20 under 25	3,435	52	37	34	25	25	103	124
25 under 30	1,843	25	18	14	9	9	57	112
30 under 40	1,392	24	25	18	10	18	59	93
40 under 50	828	10	11	9	9	5	27	32
50 under 60	453	7	6	6	8	3	16	23
60 under 70	245	6	3	3	1	4	6	14
70 under 80	182	3	2	1	2	1	4	12
80 under 90	97	4	3	2	1	1	9	3
90 under 100	59	2	2	1	1	2	2	1
100 under 150	149	3	5	2	1	1	5	12
150 under 200	47	2	1	1	1	1	2	1
200 under 250	16	1	1	1	1	1	1	1
250 under 300	16	1	1	1	1	1	1	1
300 under 400	12	1	1	1	1	1	1	1
400 under 500	6	1	1	1	1	1	1	1
500 under 750	2	1	1	1	1	1	1	1
750 under 1,000	3	1	1	1	1	1	1	1
1,000 and over	1	1	1	1	1	1	1	1
Total	185,808	1,569	1,377	1,208	1,028	993	4,105	6,696

Net income classes	Business profit classes—Continued							
	2 under 3	3 under 4	4 under 5	5 under 10	10 under 15	15 under 20	20 under 25	25 under 30
5 under 6	2,419	2,948	4,692	23,467	228	49	14	0
6 under 7	1,267	1,342	1,775	17,200	351	37	13	4
7 under 8	985	791	848	11,524	427	50	14	5
8 under 9	438	457	494	7,447	867	41	8	0
9 under 10	285	283	230	4,393	1,789	62	21	4
10 under 15	662	566	594	4,160	10,984	1,223	110	29
15 under 20	212	196	149	772	1,296	3,077	632	53
20 under 25	92	97	70	320	326	490	1,254	236
25 under 30	40	51	47	134	143	135	285	564
30 under 40	57	51	26	146	111	139	142	199
40 under 50	34	21	15	33	31	29	38	41
50 under 60	6	9	10	39	20	16	16	15
60 under 70	9	5	8	7	4	9	7	14
70 under 80	6	4	7	10	5	8	9	3
80 under 90	6	3	1	12	4	2	9	2
90 under 100	2	3	1	8	1	1	1	3
100 under 150	7	8	8	6	12	4	7	2
150 under 200	6	1	1	2	1	2	2	1
200 under 250	1	1	1	2	1	1	1	1
250 under 300	1	1	1	1	1	1	1	1
300 under 400	1	1	1	1	1	1	1	1
400 under 500	1	1	1	1	1	1	1	1
500 under 750	1	1	1	1	1	1	1	1
750 under 1,000	1	1	1	1	1	1	1	1
1,000 and over	1	1	1	1	1	1	1	1
Total	6,227	6,743	6,024	69,684	15,665	5,399	2,468	1,251

For footnotes, see p. 26.

Individual returns with net income of \$5,000 and over, 1937, by net income classes and by size of selected sources of income and loss: number of returns—Con.

BUSINESS PROFIT—Continued

[Net income classes and business profit classes in thousands of dollars]

Net income classes	Business profit classes—Continued							
	30 under 40	40 under 50	50 under 75	75 under 100	100 under 250	250 under 500	500 under 1,000	1,000 and over
5 under 6	7	2	2	2				
6 under 7	5	1		2				
7 under 8	4		2					
8 under 9	2	5						
9 under 10	9	2	1					
10 under 15	23	8	12	4				
15 under 20	24	6	8	1				
20 under 25	52	15	7	2				
25 under 30	187	14	10	1				
30 under 40	475	94	32	1				
40 under 50	137	266	55	4				
50 under 60	37	66	140	2				
60 under 70	18	18	85	11				
70 under 80	9	12	68	24				
80 under 90	4		14	20				
90 under 100	1	7	6	14				
100 under 150	2	3	6	10				
150 under 200		1		1				
200 under 250	1		1	6				
250 under 300	1	2	1	2				
300 under 400	1							
400 under 500				1				
500 under 750								
750 under 1,000								
1,000 and over								
Total	1,198	525	426	192	107	12	2	

BUSINESS LOSS

[Net income classes and business loss classes in thousands of dollars]

Net income classes	Business loss classes							
	Aggregate	Under 0.1	0.1 under 0.2	0.2 under 0.3	0.3 under 0.4	0.4 under 0.5	0.5 under 1	1 under 2
5 under 6	3,232	328	327	297	220	209	695	610
6 under 7	2,215	217	187	155	154	152	440	450
7 under 8	1,621	135	127	127	96	78	328	353
8 under 9	1,283	91	108	82	69	94	286	299
9 under 10	1,059	73	90	70	56	62	156	223
10 under 15	3,301	182	205	204	169	142	567	713
15 under 20	1,828	101	61	77	54	57	243	325
20 under 25	995	45	44	37	29	29	147	209
25 under 30	632	18	26	23	15	28	84	127
30 under 40	852	28	30	32	16	28	101	170
40 under 50	571	19	11	19	12		55	84
50 under 60	334	4	8	6	9	11	32	56
60 under 70	211	3	1	3	3	4	20	28
70 under 80	127	9	3	3	3	2	9	19
80 under 90	101	3	1				14	13
90 under 100	76			1	1	1	2	13
100 under 150	184	1	4	5		7	12	19
150 under 200	89			1			4	9
200 under 250	48			1			5	2
250 under 300	22	1		1			3	4
300 under 400	28	1		1			1	4
400 under 500	10							
500 under 750	22					1		
750 under 1,000	19							1
1,000 and over	14							
Total	18,520	1,259	1,229	1,117	925	865	3,194	3,666

For footnotes, see p. 26.

Individual returns with net income of \$5,000 and over,¹ 1937, by net income classes and by size of selected sources of income and loss; number of returns—Con.

BUSINESS LOSS—Continued

[Net income classes and business loss classes in thousands of dollars]

Net income classes	Business loss classes—Continued							
	2 under 3	3 under 4	4 under 5	5 under 10	10 under 15	15 under 20	20 under 25	25 under 30
5 under 6	229	130	69	115	22	6	1	2
6 under 7	199	106	67	84	18	6	2	2
7 under 8	140	78	43	100	14	2	4	1
8 under 9	133	61	26	73	14	5	7	1
9 under 10	115	49	40	63	16	10	2	5
10 under 14	369	222	136	266	61	27	12	4
15 under 20	180	127	73	162	41	19	10	2
20 under 25	124	85	64	109	33	11	12	2
25 under 30	85	57	38	73	19	13	5	2
30 under 40	98	77	58	124	38	22	7	7
40 under 50	62	46	46	62	43	17	8	3
50 under 60	36	26	26	57	19	21	8	7
60 under 70	23	15	20	46	17	9	4	5
70 under 80	20	8	7	20	12	4	2	2
80 under 90	14	5	5	18	12	7	2	1
90 under 100	13	6	4	17	9	4	1	1
100 under 150	15	19	11	23	23	13	5	7
150 under 200	6	6	6	17	11	7	6	2
200 under 250	2	4	6	9	3	4	4	3
250 under 300	3	1	1	4	1	1	1	1
300 under 400	1	2	3	4	2	6	1	1
400 under 500	1	1	1	4	1	1	1	1
500 under 750	1	1	1	4	2	4	2	2
750 under 1,000	3	1	1	3	1	1	1	1
1,000 and over	1	1	1	3	1	1	1	2
Total	1,915	1,134	749	1,492	426	219	101	64

Net income classes	Business loss classes—Continued							
	30 under 40	40 under 50	50 under 75	75 under 100	100 under 250	250 under 500	500 under 1,000	1,000 and over
5 under 6	4				1			
6 under 7	1							
7 under 8	1	1	1					
8 under 9			2					
9 under 10	2	1						
10 under 15	5	3		1	2			
15 under 20	2	1	3					
20 under 25	6	2	1	1	1			
25 under 30	5	5	1					
30 under 40	4	2	5	1	3			
40 under 50	4	2	4	3				
50 under 60	6	1	1		1			
60 under 70	3	3	3					
70 under 80		2	2					
80 under 90	3	2	2	1				
90 under 100	2	1						
100 under 150	4	3	2	1				
150 under 200	6	2	2	1				
200 under 250	3	1	1	1	1			
250 under 300			1			1		
300 under 400		2	1	1	1			1
400 under 500		1						
500 under 750	1	2	2	1	1			
750 under 1,000	2	4	3					
1,000 and over	2	1	2		1			
Total	74	32	33	10	13	1		1

For footnotes, see p. 20.

Individual returns with net income of \$5,000 and over, 1937, by net income classes and by size of selected sources of income and loss: number of returns—Con.

NET CAPITAL GAIN¹

[Net income classes and net capital gain classes in thousands of dollars]

Net income classes	Net capital gain classes							
	Aggregate	Under 0.1	0.1 under 0.2	0.2 under 0.5	0.5 under 0.1	0.4 under 0.5	0.5 under 1	1 under 2
5 under 6	22,832	4,973	2,936	2,026	1,630	1,202	3,732	3,080
6 under 7	18,139	3,483	2,113	1,430	1,332	1,119	3,274	2,397
7 under 8	12,902	2,507	1,398	987	707	652	1,983	1,829
8 under 9	9,382	1,730	987	701	567	499	1,444	1,314
9 under 10	7,590	1,371	763	576	455	392	1,137	1,079
10 under 15	22,311	3,903	2,201	1,413	1,249	1,014	3,355	3,230
15 under 20	10,908	1,674	968	687	533	474	1,496	1,511
20 under 25	8,334	885	499	374	296	243	837	826
25 under 30	3,965	533	275	231	161	125	540	645
30 under 40	4,632	579	311	241	206	164	593	604
40 under 50	2,300	266	146	108	118	80	273	332
50 under 60	1,523	134	79	59	56	45	185	174
60 under 70	962	96	63	46	30	30	106	114
70 under 80	643	58	33	37	31	25	90	84
80 under 90	417	44	25	10	11	13	32	52
90 under 100	297	20	14	16	9	6	25	33
100 under 150	720	75	40	32	20	15	76	68
150 under 200	241	19	9	8	7	5	19	28
200 under 250	114	14	—	4	4	—	16	8
250 under 300	73	4	3	1	1	—	7	9
300 under 400	70	6	3	3	—	2	7	2
400 under 500	34	1	1	1	3	—	—	1
500 under 750	43	7	—	2	—	—	—	10
750 under 1,000	16	—	1	—	—	—	1	1
1,000 and over	20	2	—	1	—	—	—	2
Total	127,070	22,451	12,868	9,195	7,525	6,207	19,237	17,405

Net income classes	Net capital gain classes—Continued							
	2 under 3	3 under 4	4 under 5	5 under 10	10 under 15	15 under 20	20 under 25	25 under 30
5 under 6	1,312	719	501	648	28	4	2	1
6 under 7	1,115	616	430	777	27	10	5	—
7 under 8	1,020	610	364	736	36	5	5	2
8 under 9	649	410	270	686	48	20	5	—
9 under 10	544	353	205	537	32	6	3	4
10 under 15	1,855	1,077	739	1,778	866	68	10	9
15 under 20	813	539	303	963	643	219	55	9
20 under 25	485	317	214	517	386	165	140	31
25 under 30	337	197	145	397	196	108	78	28
30 under 40	357	225	153	430	243	148	103	39
40 under 50	218	102	88	240	111	66	47	22
50 under 60	114	81	59	169	89	39	45	36
60 under 70	73	45	40	95	52	29	28	26
70 under 80	37	24	19	34	28	18	13	12
80 under 90	25	15	11	48	35	19	10	8
90 under 100	24	16	9	31	19	6	4	3
100 under 150	16	9	16	60	32	23	21	16
150 under 200	15	12	14	31	14	9	4	4
200 under 250	14	6	—	12	4	3	3	—
250 under 300	5	2	4	7	4	2	2	—
300 under 400	3	6	3	—	—	2	—	1
400 under 500	1	1	—	5	1	1	—	—
500 under 750	4	—	1	7	1	—	—	—
750 under 1,000	—	1	1	2	—	1	1	—
1,000 and over	1	1	1	2	1	—	—	—
Total	8,621	5,419	3,652	8,410	2,775	957	639	376

For footnotes, see p. 20.

STATISTICS OF INCOME

Individual returns with net income of \$5,000 and over,¹ 1937, by net income classes and by size of selected sources of income and loss; number of returns—Con.

NET CAPITAL GAIN¹—Continued

[Net income classes and net capital gain classes in thousands of dollars]

Net income classes	Net capital gain classes—Continued							
	30 under 40	40 under 50	50 under 75	75 under 100	100 under 250	250 under 500	500 under 1,000	1,000 and over
5 under 6	3		2					
6 under 7			1		1			
7 under 8	2							
8 under 9	1		1					
9 under 10	1	1	1					
10 under 15	8	2	2		3			
15 under 20	13	3	4		1			
20 under 25	19	7	1	1	1			
25 under 30	26	9	3		1			
30 under 40	154	13	10		4			
40 under 50	63	60	16	2				
50 under 60	47	37	43	1	1	1		
60 under 70	24	20	40	5	3			
70 under 80	21	13	32	6	5			
80 under 90	15	3	23	17				
90 under 100	12	8	7	13	4			
100 under 150	24	14	29	24	44	1		
150 under 200	5	4	9	11	15			
200 under 250	4	8	5	2	10	1		
250 under 300	1	2	3		10	7	3	
300 under 400	2	2	1		6	8		
400 under 500	1	2	1	1	6	6		
500 under 750				1	6	1	1	
750 under 1,000	2				3	1		
1,000 and over				1	2	3		3
Total	449	188	243	85	126	29	4	4

For footnotes, see p. 26.

Individual returns with net income of \$5,000 and over,¹ 1937, by net income classes and by size of selected sources of income and loss: number of returns—Con.

NET CAPITAL LOSS²

[Net income classes and net capital loss classes in thousands of dollars]

Net income classes	Net capital loss classes				
	Aggregate	Under 0.1	0.1 under 0.2	0.2 under 0.3	0.3 under 0.4
5 under 6.....	19,865	3,210	2,289	1,700	1,315
6 under 7.....	15,192	2,197	1,595	1,120	842
7 under 8.....	11,412	1,511	1,026	871	648
8 under 9.....	9,016	1,148	762	592	506
9 under 10.....	7,300	817	650	431	410
10 under 15.....	23,261	2,326	1,572	1,311	1,068
15 under 20.....	12,308	1,048	672	685	453
20 under 25.....	7,242	544	364	280	236
25 under 30.....	4,734	362	199	172	148
30 under 40.....	5,718	383	235	178	129
40 under 50.....	3,242	197	116	96	83
50 under 60.....	1,963	91	65	47	43
60 under 70.....	1,320	64	42	28	26
70 under 80.....	900	40	23	23	16
80 under 90.....	634	38	20	15	18
90 under 100.....	459	26	8	8	7
100 under 150.....	1,085	51	26	29	21
150 under 200.....	396	14	9	7	14
200 under 250.....	198	8	3	8	3
250 under 300.....	102	5	3	4	1
300 under 400.....	91	2	3	4	3
400 under 500.....	57	2	1	1	1
500 under 750.....	56	2		1	2
750 under 1,000.....	33	4			1
1,000 and over.....	19			1	
Total.....	126,583	14,080	9,584	7,520	6,106

For footnotes, see p. 26.

Individual returns with net income of \$5,000 and over,¹ 1937, by net income classes and by size of selected sources of income and loss: number of returns. Con.

NET CAPITAL LOSS—Continued

[Net income classes and net capital loss classes in thousands of dollars]

Net income classes	Net capital loss classes - Continued					
	0.4 under 0.5	0.5 under 1	1 under 2	2 under 3	3 under 4	4
5 under 6	1,034	2,502	3,319	3,452	21	23
6 under 7	755	2,550	2,809	3,078	14	17
7 under 8	555	1,917	2,203	2,673	14	11
8 under 9	450	1,493	1,730	2,215	17	15
9 under 10	356	1,217	1,539	1,978	6	18
10 under 15	924	3,056	5,138	7,172	28	34
15 under 20	408	1,726	2,885	4,482	22	27
20 under 25	212	915	1,653	2,931	21	20
25 under 30	145	520	1,103	2,056	9	8
30 under 40	142	540	1,367	2,675	16	13
40 under 50	77	322	756	1,594	6	5
50 under 60	33	187	441	1,035	4	6
60 under 70	16	114	325	702	2	1
70 under 80	18	82	192	500	2	2
80 under 90	14	50	130	349	.....	.....
90 under 100	12	28	106	262	.....	.....
100 under 150	16	78	222	641	.....	.....
150 under 200	4	35	72	340	.....	.....
200 under 250	4	10	47	114	.....	.....
250 under 300	2	4	23	67	.....	.....
300 under 400	1	4	24	50	.....	.....
400 under 500	.....	4	10	26	.....	.....
500 under 750	1	6	7	37	.....	.....
750 under 1,000	.....	.....	2	26	.....	.....
1,000 and over	.....	.....	2	10	.....	.....
Total	5,141	19,068	26,201	38,487	186	221

¹ Includes the following returns with net income taxable to the fiduciary of \$5,000 and over: taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and taxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

² See footnote 3, p. 12.

³ See footnote 7, p. 12.

INDIVIDUAL INCOME TAX RETURNS (NOT INCLUDING FIDUCIARY INCOME TAX RETURNS)

PROFIT AND LOSS FROM BUSINESS, BY INDUSTRIAL GROUPS, RETURNS, FORM 1040 WITH NET INCOME OF \$5,000 AND OVER

The profit and loss from business (sole proprietorship) reported on returns, Form 1040, with net income of \$5,000 and over, are classified in the following table according to nature of business.

For businesses with information in schedule D, there are shown the number with profit and with loss, total receipts, labor and salaries, and amount of profit or loss. For businesses classified in the industrial group "Agriculture and related industries" these data are tabulated from Form 1040F (schedule of farm income and expenses), if submitted with individual income tax return. For businesses without information in schedule D, and for all businesses, there are presented the total number with profit or with loss and the amount of profit or loss.

In this table as well as in those showing sources of income and deductions "business profit" represents items of profit reported on the returns, as shown by the total receipts from business or profession, less cost of goods sold and other business deductions, such as salaries and wages (except compensation of the proprietor), interest on indebtedness, taxes on business or business property, losses from fire or storm, bad debts arising from sales, depreciation, obsolescence and depletion, rents, repairs and other expenses as provided in schedule D of the individual returns, Form 1040. "Business loss" represents items of loss from business which occur when allowable deductions exceed total receipts. In using the amounts of business profit and loss it must be remembered that the compensation of the proprietor, which is not allowed as a deduction, does not enter into the computation of these two items.

Basic table 8, pages 138-143, contains, for each industrial group, a frequency distribution of the number of businesses and the profit or loss from business by size of profit or loss.

The following table and basic table 8 exclude (1) income from partnerships reported in item 6 on face of return, Form 1040 (see p. 206), (2) salaries, wages, fees, commissions, etc., reported in item 1 on face of return, and (3) business profits and losses reported on individual returns with net income of less than \$5,000.

The number of businesses with profit or loss shown in the following table, basic table 8, the text table on pages 13-15 relating to sources of income and deductions and basic table 7 exceeds the number of returns reporting a business profit or loss because if two or more businesses in different industrial groups are reported on one return, each business is counted separately.

Individual returns with net income of \$5,000 and over with business (sole proprietor businesses, total receipts, labor and salaries, profit or

[Money figures in

Industrial groups	All businesses				Businesses with information in schedule D ¹	
	Number with profit ²	Profit	Number with loss ²	Loss	Profit	
					Number ¹	Total receipts
Agriculture and related industries.....	12,980	71,200	10,172	\$2,570	10,997	251,169
Mining and quarrying.....	1,532	18,122	341	2,510	1,198	61,202
Manufacturing:						
Food and kindred products.....	1,461	12,643	67	130	1,344	188,782
Liquors and beverages (alcoholic and non-alcoholic).....	376	4,546	16	24	340	35,569
Tobacco products.....	35	293	4	10	32	4,475
Textiles and their products.....	1,015	8,699	33	111	955	126,898
Leather and its manufactures.....	97	984	8	11	90	11,511
Rubber products.....	29	311	5	7	28	3,248
Forest products.....	606	5,516	43	118	566	53,282
Paper, pulp, and products.....	87	900	8	6	84	9,009
Printing, publishing, and allied industries.....	1,037	8,338	96	338	989	47,245
Chemicals and allied products.....	262	2,740	24	68	246	23,094
Stone, clay, and glass products.....	292	3,180	14	47	269	20,344
Metal and its products.....	1,487	15,885	61	186	1,387	104,110
Manufacturing not elsewhere classified.....	1,088	11,975	96	379	1,012	104,409
Total manufacturing.....	7,872	76,269	488	1,384	7,301	706,907
Construction.....	4,142	46,637	126	639	4,760	396,032
Transportation and other public utilities.....	1,937	14,705	151	416	1,738	94,473
Trade:						
Retail.....	26,220	210,213	1,586	3,638	27,366	2,422,081
Wholesale.....	4,671	43,313	195	630	4,348	896,763
Wholesale and retail.....	870	7,652	21	62	825	187,562
Total trade.....	34,761	261,178	1,802	3,731	32,539	3,516,376
Service:						
Domestic—Laundries, hotels, restaurants, etc.....	4,143	27,156	338	821	3,630	200,630
Amusements.....	1,967	17,275	379	2,172	1,229	77,492
Curative (medical and all others).....	30,129	243,096	610	755	29,537	415,230
Educational.....	2,060	17,973	207	315	1,842	39,896
Engineering.....	2,233	19,137	305	552	2,030	45,521
Legal.....	12,923	111,183	673	788	11,465	163,218
All other.....	5,202	40,991	246	472	4,911	134,371
Total service.....	59,521	476,710	2,848	5,896	54,285	1,075,519
Finance:						
Investment brokers.....	579	6,017	129	630	626	94,913
Real estate.....	2,132	14,018	431	1,333	1,976	35,431
All other.....	4,117	39,473	325	1,404	4,604	122,773
Total finance.....	7,828	59,511	885	3,567	7,106	253,121
Nature of business not given.....	5,165	38,704	1,027	4,068	3,260	193,190
Grand total 1937.....	136,808	1,062,876	18,520	64,681	123,154	6,547,890
1936.....	132,519	1,021,608	15,760	45,125	115,114	6,107,109
1935.....	89,714	687,467	11,323	33,713	75,611	3,613,780
1934.....	73,889	598,089	9,969	29,753	64,693	3,222,259
1933.....	49,740	393,815	7,970	26,791	43,127	2,414,825
1932.....	45,547	334,488	.....	.....	.....	.....
1931.....	97,779	766,730	.....	.....	.....	.....
1930.....	154,640	1,215,452	.....	.....	.....	.....
1929.....	228,475	1,823,329	.....	.....	.....	.....
1928.....	220,159	1,772,255	.....	.....	.....	.....

¹ For the industrial group "Agriculture and related industries" data are tabulated from Form 1040-F (schedule of farm income and expenses), if submitted with individual income tax returns.

² See footnote 11, p. 15.

ship), 1937, by industrial groups and by businesses with profit or loss: number of loss; also grand totals for certain items for prior years

(thousands of dollars)

Businesses with information in schedule D 1—Continued						Businesses without information in schedule D			
Profit		Loss				Number with profit 2	Profit	Number with loss 2	Loss
Labor and salaries 1	Profit	Number 1	Total receipts	Labor and salaries 1	Loss				
88,161 7,222	54,885 16,661	9,060 272	49,867 3,863	19,136 1,014	30,729 2,406	1,968 834	6,265 2,471	1,172 68	1,941 104
23,412	12,276	39	4,260	543	121	117	368	8	9
4,050	4,406	14	179	83	22	26	159	2	2
413	256	4	308	130	10	3	25		
26,922	8,664	27	4,620	1,009	93	60	206	6	18
2,252	268	8	682	116	11	7	75		
689	310	3	105	3	6	1	1	2	1
11,377	6,311	39	1,734	295	108	51	204	4	10
1,830	988	6	57	21	3	3	12	2	3
13,896	7,310	37	2,121	518	279	76	429	12	109
3,749	2,669	34	425	119	68	16	61		
5,163	2,691	21	371	172	47	23	189		
26,554	15,269	33	1,233	382	180	100	627	8	5
23,310	11,636	78	1,922	543	238	76	439	18	41
153,693	73,325	426	18,194	4,053	1,186	571	2,384	62	198
96,323	44,581	163	4,804	1,092	482	362	1,976	33	37
21,994	13,871	143	2,190	478	372	199	834	18	44
219,945	203,896	1,440	49,016	5,897	2,921	1,854	6,617	145	118
44,235	41,872	160	15,504	820	563	323	1,441	29	68
10,115	7,531	19	2,698	164	48	45	121	2	14
274,278	252,999	1,625	67,216	6,880	3,533	2,222	8,179	177	199
40,280	26,873	310	5,940	1,690	772	213	735	28	49
14,227	16,294	332	3,191	1,117	1,952	181	932	47	229
61,923	236,866	650	2,830	1,179	662	1,772	7,130	60	104
9,446	17,151	243	401	170	265	158	822	54	50
12,535	17,380	214	1,134	586	475	183	736	91	99
24,568	103,499	571	1,149	704	690	1,468	7,663	102	103
27,987	39,714	194	1,252	410	387	291	1,276	52	85
186,046	457,278	2,414	15,896	6,807	5,181	4,256	19,433	434	715
2,149	5,623	90	11,632	279	771	63	390	36	59
6,081	13,150	350	2,510	694	1,194	206	969	31	208
23,492	37,065	287	7,244	651	1,237	513	2,410	68	167
31,682	65,843	706	21,338	1,614	3,183	772	3,666	179	425
28,219	26,859	664	6,719	1,725	3,246	1,065	11,844	963	1,622
836,427	1,005,221	15,414	189,126	41,802	49,266	12,624	37,654	3,106	5,415
767,732	916,930	12,379	150,087	35,438	38,784	17,495	104,678	2,821	6,340
484,470	583,203	8,726	95,745	21,742	22,096	14,203	104,264	2,597	11,615
456,334	499,700	7,944	99,985	26,337	29,927	9,286	68,989	2,025	8,826
358,365	347,615	6,374	111,439	22,223	22,248	6,613	46,200	1,596	4,543

1 All salaries and wages paid except compensation of the proprietor which is not allowed as a deduction in computing business profit or loss (see specific instruction 9, Form 1040, p. 211).

RETURNS, FORM 1040, WITH NO NET INCOME

The preceding text tables and basic tables 1-9 and 12-15 do not include data from individual returns with no net income. Such returns, in most instances, are filed in accordance with certain statutory requirements stated on page 2. Tabulations prepared from these returns by deficit classes and by sources of income and deductions are shown below. For the first time returns with zero net income (total income equals total deductions) are tabulated and included in deficit class "Under \$5,000." The distribution of the returns by States and Territories, and a more detailed tabulation of the sources of income and deductions, by deficit classes are shown in basic tables 10 and 11, pages 169-170.

Individual returns, Form 1040, with no net income, 1937, by deficit classes: number of returns, deficit, and totals for 1933-1937

[Deficit classes and money figures in thousands of dollars]

Deficit classes	Number of returns	Deficit
Under 5 ¹	73,204	88,073
5 under 10.....	5,804	40,640
10 under 25.....	2,251	48,545
25 under 50.....	1,053	34,850
50 under 100.....	538	27,055
100 under 150.....	107	13,019
150 under 300.....	100	19,852
300 under 500.....	27	10,362
500 under 1,000.....	9	5,729
1,000 and over.....	10	18,361
Total 1937 ¹	83,804	308,518
1938.....	73,272	296,632
1939.....	94,609	381,353
1934.....	104,170	412,859
1933.....	168,440	1,141,331

¹ Includes returns with zero net income (total income equals total deductions, items 12 and 19, respectively, on page 1 of Form 1040, p. 206).

Individual returns, Form 1040, with no net income, 1937: sources of income and deductions, and deficit¹

Sources of income and deductions	Amount (thousands of dollars)	Sources of income and deductions	Amount (thousands of dollars)
Sources of income:		Deductions:	
Salaries, wages, commissions, fees, etc.....	57,588	Partnership loss ⁴	40,034
Dividends from domestic and foreign corporations ²	60,440	Business loss.....	124,159
Taxable interest:		Net capital loss ⁵	28,695
Bank deposits, notes, mortgages, corporation bonds.....	21,343	Contributions.....	4,919
Partially tax-exempt Government obligations ³	1,563	Interest paid ⁶	44,601
Partnership profit ⁴	10,586	Taxes paid ⁶	37,618
Income from fiduciaries ⁷	10,295	Other deductions.....	278,886
Rents and royalties.....	40,148	Total deductions.....	558,912
Business profit.....	23,421	Deficit.....	308,518
Net capital gain ⁸	16,847		
Other income.....	7,968		
Total income.....	250,394		

¹ For general explanations, see pp. 1-6.

² See footnote 3, p. 12.

³ Interest received on United States savings bonds and Treasury bonds, owned in excess of \$5,000, and on obligations of certain instrumentalities of the United States. (See items 5 and 26, Form 1040, p. 200).

⁴ See text, p. 11.

⁵ See footnote 7, p. 12.

⁶ See footnote 8, p. 12.

NUMBER OF RETURNS BY COUNTIES, CITIES, AND TOWNS

The statistics showing the number of individual income tax returns for 1937 by counties, cities, and towns having a population of 1,000 and over, have been issued in a separate mimeographed bulletin entitled "Individual Income Tax Returns for 1937--Number of Returns by States, by Counties, and by Cities and Towns." Copies may be secured from the Bureau of Internal Revenue, Washington, D. C., upon request. Information concerning net income and tax liability on individual income tax returns is not tabulated for smaller civil divisions than States and Territories.

FIDUCIARY INCOME TAX RETURNS

This year, for the first time, basic tables 12 and 13 on pages 173-178 present sources of income and deductions reported on fiduciary income tax returns for estates and trusts. Information is tabulated for all 1937 returns, Form 1041, which are required to be filed, whether or not the income is taxable to the fiduciary (requirements for filing are given in General Instruction (A), Form 1041, p. 216). For prior years, individual income tax returns, Form 1040, were required to be filed for incomes for estates or trusts which were taxable to the fiduciary; therefore, returns Form 1040 for estates and trusts were the only ones from which data were tabulated. In order to present a complete tabulation of data from all 1937 returns for estates and trusts, there is included in basic table 12 a classification entitled "Net incomes for estates and trusts filed on Form 1040."

"Balance income" before distribution to the beneficiaries (item 15, face of return, Form 1041, p. 214) means the amount of gross income as defined in the revenue acts effective for the year in which the returns are filed, in excess of allowable deductions. "Balance deficit" means excess of deductions over gross income. The amount of personal exemption is not included in deductions. Balance income includes gain or loss from the sale of capital assets to the extent provided under the Revenue Act of 1936. The size classification in basic tables 12 and 13 is based on "balance income" and "balance deficit."

"Net income taxable to fiduciary" (item 17, face of return, Form 1041, p. 214) means the "balance income" as defined above less the amount distributable to beneficiaries. On returns with a "balance deficit" there is no amount distributable to beneficiaries, and item 17, face of return, Form 1041, is a "deficit" instead of a net income taxable to the fiduciary. For statement regarding requirements for filing fiduciary returns with no net income, see text, page 2.

Net income subject to surtax means the excess of net income over personal exemption. Net income subject to normal tax is equal to the surtax net income less the fiduciary's balance of interest received on Government obligations not wholly exempt from tax.

Fiduciary returns for estates and trusts number 182,973, of which 75,284 show net income taxable to the fiduciary and 107,689 show no net income taxable to the fiduciary. Of the 75,284 returns with net income, 44,531 are taxable and 30,753 nontaxable. Aggregate net income taxable to the fiduciary is \$306,272,519, of which \$294,990,018 is reported on taxable returns and \$11,282,501 on nontaxable returns. The total tax liability reported on taxable returns is \$48,405,550. Most of the tables in this report relating to individual income tax

returns with net income also include data for the 44,531 taxable returns for estates and trusts (including 8,463 taxable returns filed on Form 1040) and for the 3,784 nontaxable returns for estates and trusts filed on Form 1040.

In basic table 12 on pages 173-175 there are tabulated, for the 75,284 fiduciary returns with net income taxable to the fiduciary, the number of returns, sources of income and deductions, balance income, amount distributable to beneficiaries, net income taxable to fiduciary, personal exemption, normal tax, surtax, and total tax. Each of these items is classified by the size of balance income before distribution to beneficiaries (item 15, face of return, Form 1041, p. 214). It was possible to classify by size of balance income all fiduciary incomes filed on Form 1041. Those filed on Form 1040 could not be so classified. Attention is called to the fact that the sources of income and deductions for the 44,531 taxable returns for estates and trusts (including 8,463 taxable returns filed on Form 1040) and for the 3,784 nontaxable returns for estates and trusts filed on Form 1040 in basic table 12 are included in the text tables on pages 12-16 and in basic table 7, pages 133-137, where such returns are classified by size of net income taxable to the fiduciary (item 17, face of return, Form 1041, p. 214).

In basic table 13 on pages 176-178 there are tabulated, for the 107,689 fiduciary returns with no net income taxable to the fiduciary, the number of returns, sources of income and deductions, balance deficit or income, amount distributable to beneficiaries, and deficit. The following returns are included in this table: 10,213 returns with no net income taxable to the fiduciary showing a "deficit" of \$38,144,793 (item 17, face of return, Form 1041, p. 214), classified by size of balance deficit; 97,296 returns with zero net income taxable to the fiduciary (balance income equals amount distributable to the beneficiaries, items 15 and 16, respectively, face of return, Form 1041, p. 214), classified by size of balance income; and 180 returns with zero balance income (total income is equal to total deductions, items 10 and 14, respectively, face of return, Form 1041, p. 214).

WHOLLY AND PARTIALLY TAX-EXEMPT GOVERNMENT OBLIGATIONS—AMOUNT OWNED AND INTEREST RECEIVED

Wholly tax-exempt obligations consist of securities the interest on which is wholly exempt from the normal tax and surtax of the Federal Government. Partially tax-exempt obligations comprise securities the interest on which is exempt from the normal tax of the Federal Government and certain issues on which the interest on the principal amount up to \$5,000 is also exempt from surtax. During the calendar year 1937, the wholly tax-exempt obligations required to be reported on the returns consisted of (1) obligations of the Federal Government: bonds issued on or before September 1, 1917, Treasury bills, Treasury certificates of indebtedness, Treasury notes, securities issued under the Federal Farm Loan Act, or such act as amended, (2) obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, and (3) obligations of United States possessions. Partially tax-exempt obligations were United States savings bonds, Treasury bonds, and obligations of instrumentalities of the United States other

than obligations issued under Federal Farm Loan Act, or such act as amended.

Basic table 14, for individual returns with net income of \$5,000 and over, including fiduciary returns with net income taxable to the fiduciary of \$5,000 and over, shows the amounts reported as wholly and partially tax-exempt obligations owned as of the end of the year, and the total wholly and partially tax-exempt interest received or accrued during the year, segregated by nature of obligations and by net income classes. The table fails to present an accurate summary of either the bond holdings or interest received because of an indefinite amount of understatement and duplication which is described below.

Bond holdings may vary materially during the year, therefore the amount of bonds reported as of the end of the year may include bonds on which no interest was received, and, vice versa, the interest reported may include interest on bonds which have been sold prior to the end of the year.

Schedule B, Forms 1040 and 1041, from which this table is prepared, is an informational schedule. Frequently, neither the principal amount owned nor the interest received is reported, the interest may be reported for which no corresponding principal amount is shown, or the interest in excess of exemption in schedule B may not correspond to the taxable interest reported for tax computation. Moreover, on returns Form 1040 for members of partnerships or beneficiaries of estates or trusts, each partner or beneficiary is required to include his *pro rata* share of the taxable interest received through these entities in item 5, "Taxable interest on Government obligations," on page 1 of the return and in schedule B. However, in many cases, this *pro rata* share is not reported on schedule B.

Duplication is especially important for the taxable interest received on Government obligations reported on the individual returns with net income of \$5,000 and over filed by beneficiaries of an estate or trust which has net income taxable to the fiduciary of \$5,000 and over. The duplication occurs on returns, Form 1040, on which the beneficiary's share of the taxable interest received is reported in schedule B and on returns, Form 1041, on which schedule B is filled in completely. However, because of the inadequate reporting of these data on both Forms 1040 and 1041, as stated above, the extent of this duplication is not known.

Basic table 15, for the fiduciary returns with balance income of \$5,000 and over before distribution to beneficiaries, shows the amount of wholly and partially tax-exempt Government obligations owned at the end of the year and the wholly and partially tax-exempt interest received or accrued during the year, segregated by nature of obligation and by size of balance income (item 15, face of return, Form 1041, p. 214). Part I of this table contains the taxable fiduciary returns and Part II the nontaxable fiduciary returns. For the definition of balance income used in this table, see page 31 in section of this report entitled "Fiduciary Income Tax Returns." It was possible to classify by size of balance income all returns for estates and trusts with balance income of \$5,000 and over, except those filed on return Form 1040 instead of on the proper 1937 return Form 1041. These returns,

Form 1040, with income taxable to the fiduciary of \$5,000 and over, are included in basic table 15 and are shown in a separate classification.

Data for the taxable returns, Form 1041, with balance income of \$5,000 and over in Part I of basic table 15 which also have income taxable to the fiduciary of \$5,000 and over, are included in basic table 14, pages 181-182, where such returns are classified by size of net income taxable to the fiduciary.

PARTNERSHIP RETURNS OF INCOME

Partnerships returns, except for the war excess-profits tax of 1917, are not subject to direct assessment. The partnership net income, whether distributed or not, or the net loss, is reported on the individual returns of the copartners according to their shares. A partnership return of income (Form 1065, pp. 218-221) is, however, required to be filed.

The number of partnership returns filed for 1917 through 1937 is as follows:

Year:	Number	Year:	Number
1917.....	31, 701	1928.....	272, 127
1918.....	100, 728	1929.....	263, 519
1919.....	175, 808	1930.....	244, 670
1920.....	240, 767	1931.....	230, 407
1921.....	259, 359	1932.....	216, 712
1922.....	287, 959	1933.....	214, 881
1923.....	304, 996	1934.....	221, 740
1924.....	321, 158	1935.....	222, 293
1925.....	309, 414	1936.....	237, 367
1926.....	295, 425	1937.....	261, 470
1927.....	262, 841		

HISTORICAL SUMMARIES—INDIVIDUAL INCOME TAX RETURNS WITH NET INCOME, 1913-1937 (INCLUDING TAXABLE FIDUCIARY INCOME TAX RETURNS, 1937)

A résumé of the individual income tax returns with net income for each of the years since the inception of the present period of income taxation, showing number of returns, net income and tax, by net income classes, and sources of income and deductions, is presented in the following tables.

Summary figures for individual returns with net income by States and Territories for the years 1927 through 1937, showing number, net income, and tax, are tabulated as a section of basic table 9, pages 144-168. In basic table 9, the \$500 class intervals for returns with net income of \$1,000 and under \$5,000, which appeared in basic table 9 in the Statistics of Income for 1934, 1935, and 1936, Part 1, have been replaced for 1937 by \$1,000 class intervals with the exception of the net income classes \$2,000 under \$2,500 and \$2,500 under \$3,000.

Individual returns with net income, 1913-37: number of returns, net income, tax before credits, tax credits, and tax ¹

[Money figures in thousands of dollars]

Year	Number of returns					Net income
	Total	Taxable	Nontaxable	Percent of total		
				Tax-able	Non-taxable	
1912	357,593					3,900,000
1914	357,616					4,000,000
1915	334,652					4,600,000
1916	437,036	362,379	74,656	83	17	6,298,378
1917	3,472,980	2,707,284	765,656	78	22	13,652,383
1918	4,425,114	3,892,963	1,032,251	77	23	15,924,639
1919	5,332,780	4,231,181	1,101,579	79	21	19,339,491
1920	7,269,944	5,518,310	1,741,634	76	24	22,735,629
1921	6,662,176	3,380,985	3,072,191	54	46	19,577,218
1922	6,787,481	3,681,293	3,106,232	54	46	21,336,215
1923	7,696,321	4,270,121	3,426,200	55	45	24,777,468
1924	7,398,768	4,489,693	2,880,090	61	39	26,666,153
1925	4,171,061	2,601,166	1,669,895	63	40	21,694,678
1926	4,136,092	2,470,990	1,667,102	60	40	21,968,606
1927	4,101,547	2,440,941	1,660,606	59	41	22,545,091
1928	4,070,851	2,523,063	1,547,788	61	39	25,226,327
1929	4,044,327	2,458,049	1,686,278	61	39	24,800,736
1930	3,707,509	2,037,645	1,669,364	56	45	18,118,635
1931	3,228,924	1,528,546	1,700,378	47	53	15,604,999
1932	3,877,430	1,936,093	1,941,335	50	50	11,658,909
1933	3,723,558	1,747,740	1,975,818	47	53	11,038,638
1934	4,094,420	1,795,920	2,298,500	44	56	12,736,802
1935	4,575,012	2,110,680	2,464,122	46	54	14,909,812
1936	5,413,489	2,361,108	2,852,391	53	47	19,240,110
1937 ²	6,280,148	3,371,443	2,978,705	53	47	21,238,674

¹ Changes in the revenue acts affecting the comparability of statistical data from income tax returns of individuals are summarized on pp. 188-195. Returns for 1913 pertain to the last 10 months of that year; taxes shown for 1913 to 1915, inclusive, are receipts for fiscal year ended June 30, immediately following, as shown in annual reports of Commissioner of Internal Revenue, which receipts include fines, penalties, additional assessments, etc.; tax for 1916 and subsequent years is tax liability reported on returns.

² Revised figures. (See Statistics of Income for 1925, pp. 28-29.)

³ Revised. (See Statistics of Income for 1935, Part 1, p. 21, footnote 6.)

⁴ Includes data for 36,068 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and data for 3,463 taxable returns and 3,784 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

Individual returns with net income, 1913-37: number of returns, net income, tax before credits, tax credits, and tax—Continued

[Money figures in thousands of dollars]

Year	Tax before tax credits				Tax credits		Tax ¹
	Normal tax	Surtax	Tax on capital net gain, 12½ percent	Total	25 percent of tax on earned net income ²	12½ percent on capital net loss from sale of assets held more than 2 years	
1913	12,729	15,325		28,254			28,254
1914	16,859	24,487		41,048			41,048
1915	23,996	43,948		67,944			67,944
1916	51,441	121,946		173,387			173,387
1917	136,897	438,246		575,143	279,381		295,762
1918	476,433	651,289		1,127,722			1,127,722
1919	468,165	801,625		1,269,790			1,269,790
1920	478,250	596,804		1,075,054			1,075,054
1921	308,069	411,327		719,397			719,397
1922	355,430	474,361	31,066	861,057			861,057
1923	378,888	464,918	46,916	890,722			890,722
1924	257,795	437,541	45,608	740,944	30,637	9,036	710,307
1925	218,260	423,853	117,371	759,484	24,570	7,859	727,655
1926	200,899	448,530	112,510	761,939	24,647	4,322	732,970
1927	218,817	511,731	134,034	864,582	24,915	6,023	833,644
1928	281,895	698,325	232,461	1,212,681	34,790	5,128	1,172,763
1929	162,632	587,398	284,654	1,034,684	22,062	5,378	1,007,244
1930	129,475	818,815	65,422	1,013,712	24,868	10,112	988,732
1931	182,302	138,078	19,423	340,803	24,185	41,676	295,992
1932	154,936	239,232	6,926	391,094	17,491	71,915	302,692
1933	164,277	244,307	16,435	424,019		50,899	373,120
1934	123,261	325,139		448,400			448,400
1935	152,814	304,925		457,739			457,739
1936	330,197	883,820		1,214,017			1,214,017
1937 ³	424,550	807,612		1,232,162			1,232,162

¹ See footnote 1, p. 25.

² See limit of credit, p. 185.

³ Includes war excess-profits taxes of \$101,246,781 on individuals and of \$103,567,984 on partnerships.

⁴ Revised figures. (See Statistics of Income for 1924, pp. 28-29.) Amounts are before 25 percent reduction provided by sec. 1200(a), Revenue Act of 1924.

⁵ The amount of the 25 percent reduction provided by sec. 1200(a), Revenue Act of 1924.

⁶ After deduction of 25 percent reduction provided by sec. 1200(a), Revenue Act of 1924.

⁷ Includes data for 35,063 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and data for 4,463 taxable returns and 3,784 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

Individual returns with net income, 1914-37, by net income classes: number of returns¹

Net income classes (Thousands of dollars)	1914	1915	1916	1917	1918	1919	1920
Under 1							
1 under 2				1,640,768	1,516,938	1,924,872	2,671,950
2 under 3				838,707	1,406,878	1,869,741	2,569,318
3 under 5	149,279	127,994	157,149	560,768	932,336	1,180,488	1,327,115
5 under 10 ²	127,448	120,402	150,553	270,685	310,856	438,851	455,442
10 under 25	58,603	60,294	80,880	112,502	116,560	162,485	171,820
25 under 50	14,676	17,301	23,734	30,391	28,542	37,477	38,548
50 under 100	5,161	5,847	10,452	19,459	9,996	13,320	12,093
100 under 150	1,139	1,793	2,900	3,302	2,358	2,983	2,191
150 under 300	769	1,326	2,437	2,347	1,514	1,864	1,662
300 under 500	216	376	714	550	382	425	239
500 under 1,000	114	209	376	315	178	189	123
1,000 and over	60	120	208	141	67	65	33
Total	857,513	336,652	429,401	3,472,890	4,426,114	5,332,760	7,250,944

For footnotes, see p. 37.

Individual returns with net income, 1914-37, by net income classes: number of returns—Continued

Net income classes (Thousands of dollars)	1921	1922	1923 ¹	1924	1925	1926	1927
Under 1.....	401,849	402,076	368,502	344,876	98,178	119,518	126,745
1 under 2.....	2,440,544	2,471,181	2,523,150	2,413,881	1,071,062	1,045,519	996,098
2 under 3.....	2,222,081	2,129,838	3,477,641	2,112,993	842,528	887,792	855,762
3 under 5.....	1,073,146	1,190,315	1,719,625	1,809,900	1,327,683	1,240,400	1,209,845
5 under 10.....	363,247	391,373	387,842	437,330	803,652	560,549	567,700
10 under 25.....	132,844	151,329	170,005	191,216	236,779	246,730	262,079
25 under 50.....	28,946	35,478	39,832	47,001	59,721	57,487	60,126
50 under 100.....	8,717	12,000	12,482	15,816	20,858	20,520	22,573
100 under 150.....	1,397	2,171	2,339	3,065	4,759	4,724	4,861
150 under 300.....	739	1,323	1,301	1,678	3,223	5,202	3,873
300 under 500.....	162	309	327	457	892	892	1,141
500 under 1,000.....	63	161	141	242	479	468	557
1,000 and over.....	21	67	74	75	207	261	290
Total.....	6,662,176	6,787,481	7,698,321	7,369,796	4,171,051	4,198,092	4,101,547

Net income classes (Thousands of dollars)	1928	1929	1930	1931	1932	1933	1934
Under 1.....	111,123	126,172	150,000	185,391	555,698	397,676	320,460
1 under 2.....	919,447	903,082	909,158	852,185	1,489,999	1,480,717	1,608,095
2 under 3.....	537,781	810,347	767,694	675,019	967,666	914,198	930,692
3 under 5.....	1,192,613	1,172,056	1,070,299	912,630	703,755	599,075	761,886
5 under 10.....	628,786	638,039	550,777	417,055	261,014	228,754	290,824
10 under 25.....	270,989	271,454	198,762	137,754	79,210	75,643	102,892
25 under 50.....	68,048	65,682	40,845	24,329	16,480	18,422	20,861
50 under 100.....	27,237	24,073	18,646	7,830	3,902	6,021	6,093
100 under 150.....	7,049	6,378	3,111	1,694	666	1,084	982
150 under 300.....	5,678	5,210	2,071	1,059	596	686	660
300 under 500.....	1,786	1,641	552	269	140	141	116
500 under 1,000.....	933	976	318	140	86	81	66
1,000 and over.....	511	513	150	77	20	50	33
Total.....	4,070,851	4,044,327	3,707,509	3,226,924	3,877,480	3,723,556	4,094,420

Net income classes (Thousands of dollars)	1935	1936	1937 ¹
Under 1.....	269,594	277,803	297,143
1 under 2.....	1,777,931	2,111,789	2,524,768
2 under 3.....	1,123,609	1,317,752	1,571,995
3 under 5.....	873,678	1,029,144	1,261,213
5 under 10.....	339,842	440,886	471,171
10 under 25.....	123,564	176,649	178,446
25 under 50.....	26,029	41,137	59,948
50 under 100.....	6,053	18,620	12,333
100 under 150.....	1,305	2,805	2,269
150 under 300.....	563	1,544	1,258
300 under 500.....	203	330	312
500 under 1,000.....	109	178	162
1,000 and over.....	41	61	46
Total.....	4,575,012	5,413,489	6,350,148

¹ Changes in the revenue acts affecting the comparability of statistical data from income tax returns of individuals are summarized on pp. 189-195. The returns for 1913 are omitted, as they pertain only to the last 10 months of that year. Data for returns of net income under \$5,000 are estimated on basis of sample for 1913 through 1927 and for 1929; and partly estimated and partly tabulated 1928, 1930, and subsequent years.

² Excludes 7,533 returns of married women making separate returns from husbands. In 1916 the net income on returns filed separately by husband and wife is combined and the total appears as one return. In all other years the returns of married women filed separately are included in their individual income classes independently of the husband's income.

³ Revised. (See Statistics of Income for 1925, pp. 23-29.)

⁴ Includes 38,068 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and 3,734 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

Individual returns with net income, 1916-37, by net income classes: net income ¹

[Net income classes and money figures in thousands of dollars]

Net income classes	1916	1917	1918	1919	1920	1921	1922
Under 1.....						213,860	247,684
1 under 2.....		2,461,137	2,232,358	2,620,113	4,040,067	3,620,762	3,630,671
2 under 3.....		2,084,977	3,826,825	3,837,266	6,134,543	5,329,931	5,153,497
3 under 5.....	624,666	2,115,865	3,636,219	4,613,264	5,039,607	4,054,891	4,600,668
5 under 10.....	1,087,248	1,827,308	2,145,990	2,954,137	3,068,351	2,378,759	2,641,006
10 under 25.....	1,235,018	1,687,166	1,736,848	2,412,276	2,547,905	1,959,156	2,255,872
25 under 50.....	822,662	1,042,320	978,043	1,277,365	1,307,785	979,629	1,208,274
50 under 100.....	722,795	846,894	670,721	896,497	810,396	582,230	805,224
100 under 160.....	357,355	400,492	254,107	358,393	255,512	163,281	200,304
150 under 300.....	503,859	474,653	305,025	371,149	215,139	148,949	266,314
300 under 500.....	271,923	209,905	134,545	195,071	89,314	61,345	116,672
500 under 1,000.....	258,771	214,631	119,076	193,290	79,963	42,780	107,671
1,000 and over.....	464,264	306,836	137,487	128,650	77,078	49,411	141,387
Total.....	6,293,573	13,652,333	15,924,639	19,859,491	32,735,629	19,577,213	21,336,213

Net income classes	1923 ²	1924	1925	1926	1927	1928
Under 1.....	252,513	235,452	58,306	67,289	72,231	64,535
1 under 2.....	3,693,642	3,684,474	1,774,900	1,747,917	1,645,576	1,526,629
2 under 3.....	6,073,444	5,277,147	2,047,970	2,042,903	2,052,273	2,030,901
3 under 5.....	5,469,193	6,822,924	5,234,003	4,272,799	4,700,816	4,648,098
5 under 10.....	2,633,028	2,491,188	3,462,852	3,628,653	3,395,759	4,282,590
10 under 25.....	2,638,079	2,483,397	3,544,898	3,660,622	3,748,058	4,037,853
25 under 50.....	1,330,690	1,596,848	2,032,239	1,954,652	2,051,771	2,326,503
50 under 100.....	893,898	1,066,794	1,418,948	1,389,339	1,636,367	1,857,878
100 under 160.....	280,663	377,645	573,860	670,160	636,019	850,451
150 under 300.....	260,582	374,609	636,300	661,412	787,270	1,157,131
300 under 500.....	124,569	171,249	339,774	340,214	431,122	683,900
500 under 1,000.....	85,107	108,462	327,363	317,881	378,167	670,862
1,000 and over.....	152,072	155,974	422,457	494,304	600,641	1,108,863
Total.....	24,777,466	25,656,153	21,894,576	21,983,906	22,545,091	25,226,327

Net income classes	1929	1930	1931	1932	1933	1934
Under 1.....	73,742	86,802	106,622	231,140	264,794	211,113
1 under 2.....	1,499,908	1,494,528	1,399,439	2,145,834	2,093,292	2,277,726
2 under 3.....	1,958,595	1,864,162	1,441,634	2,437,251	2,295,586	2,467,851
3 under 5.....	4,572,690	4,151,967	3,515,716	3,507,915	2,207,458	2,890,348
5 under 10.....	4,481,576	3,725,763	2,807,061	1,677,659	1,357,875	1,932,891
10 under 25.....	4,025,233	2,922,750	2,006,721	1,160,393	1,112,066	1,513,582
25 under 50.....	2,174,456	1,393,619	820,648	629,639	690,065	708,530
50 under 100.....	1,646,476	910,040	528,649	393,206	401,049	405,976
100 under 160.....	776,536	374,171	106,598	119,896	129,159	117,744
150 under 300.....	1,067,410	419,016	212,659	118,008	139,215	140,900
300 under 500.....	623,223	297,131	162,586	52,999	54,579	43,832
500 under 1,000.....	698,378	211,693	102,311	67,874	86,700	59,404
1,000 and over.....	1,212,099	359,906	166,060	33,240	86,857	57,775
Total.....	24,800,736	18,118,635	13,604,296	² 11,655,909	11,068,838	12,793,632

For footnotes, see p. 36.

Individual returns with net income, 1916-37, by net income classes: net income¹—Con.

[Net income classes and money figures in thousands of dollars]

Net income classes	1935	1936	1937 ⁴
Under 1.....	198,900	187,113	202,402
1 under 2.....	2,584,833	3,011,409	3,592,283
2 under 3.....	2,831,599	3,325,282	3,980,884
3 under 5.....	3,249,107	3,821,708	4,615,925
5 under 10.....	2,283,402	2,977,780	3,170,571
10 under 25.....	1,822,271	2,628,992	2,699,518
25 under 50.....	882,309	1,400,498	1,319,481
50 under 100.....	535,772	913,518	824,251
100 under 150.....	166,379	311,279	372,284
150 under 300.....	179,911	307,930	372,724
300 under 500.....	77,907	124,623	117,477
500 under 1,000.....	73,811	132,762	114,399
1,000 and over.....	73,630	107,641	84,418
Total.....	14,906,812	19,240,110	21,235,574

¹ Changes in the revenue acts affecting the comparability of statistical data from income tax returns of individuals are summarized on pp. 188-195. Data for returns of net income under \$5,000 are estimated on basis of sample for 1916 through 1927 and for 1929; and partly estimated and partly tabulated 1928, 1930, and subsequent years.

² Revised. (See Statistics of Income for 1934, pp. 28-33.)

³ Revised. (See Statistics of Income for 1935, Part 1, p. 34, footnote 3.)

⁴ Includes data for 36,068 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and data for 8,403 taxable returns and 3,781 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

Individual returns with net income, 1916-37, by net income classes: tax¹

[Net income classes and money figures in thousands of dollars]

Net income classes	1916	1917	1918	1919	1920	1921	1922
Under 1.....						174	247
1 under 2.....		16,244	24,482	24,696	36,860	29,161	27,081
2 under 3.....		9,097	34,415	28,268	45,608	20,712	20,730
3 under 5.....	776	18,283	37,929	75,915	83,496	42,744	47,538
5 under 10.....	6,301	44,066	95,058	91,839	97,988	68,871	70,388
10 under 25.....	11,837	80,665	145,449	164,823	172,259	126,896	128,876
25 under 50.....	11,603	76,892	130,241	154,946	154,285	112,910	126,607
50 under 100.....	16,390	68,028	147,429	185,858	163,718	115,712	144,093
100 under 150.....	12,423	35,766	96,680	118,795	86,888	62,330	71,337
150 under 300.....	24,037	86,718	136,156	169,083	92,694	61,496	98,310
300 under 500.....	17,351	50,228	79,166	86,031	47,043	31,560	43,488
500 under 1,000.....	20,902	39,349	69,834	76,228	46,641	25,212	38,959
1,000 and over.....	51,487	109,426	86,885	99,027	49,189	31,429	49,518
Total.....	173,387	691,493	1,124,722	1,269,630	1,075,054	719,887	861,057

Net income classes	1923 ²	1924	1925	1926	1927	1928	1929
Under 1.....	317	146	69	56	40	60	17
1 under 2.....	13,228	10,422	1,704	1,781	1,284	1,550	553
2 under 3.....	16,606	10,307	3,806	4,217	3,970	4,317	1,404
3 under 5.....	46,048	26,865	8,323	7,245	6,908	7,476	2,413
5 under 10.....	64,075	28,326	19,149	26,272	20,665	22,896	9,551
10 under 25.....	103,100	78,060	74,172	72,465	74,226	82,768	59,893
25 under 50.....	103,691	169,390	320,889	112,797	119,475	136,668	113,304
50 under 100.....	108,879	136,636	147,843	140,947	156,675	194,447	180,814
100 under 150.....	55,719	75,678	79,472	77,500	87,363	176,585	99,860
150 under 300.....	62,104	93,481	103,059	103,997	123,776	182,514	159,221
300 under 500.....	31,669	45,771	55,722	55,298	73,750	113,250	97,338
500 under 1,000.....	25,498	42,583	58,674	65,065	64,386	116,624	106,219
1,000 and over.....	36,798	47,207	66,867	81,892	98,657	135,140	101,064
Total.....	661,066	704,285	734,555	782,471	830,639	1,164,264	1,001,928

For footnotes, see p. 40.

Individual returns with net income, 1916-37, by net income classes: tax¹—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes	1930	1931	1932	1933	1934	1935	1936	1937 ²
Under 1.....	37	24	103	97	111	125	331	468
1 under 2.....	1,269	943	12,254	10,345	8,699	10,068	14,010	17,282
2 under 3.....	3,310	2,466	9,322	7,710	7,567	9,311	13,988	15,632
3 under 6.....	6,352	3,332	20,395	18,397	18,349	23,738	32,232	38,632
5 under 10.....	17,448	12,407	35,415	35,077	43,056	48,728	79,365	83,529
10 under 25.....	40,561	31,907	50,150	54,977	83,990	103,754	175,613	175,708
25 under 50.....	73,705	40,096	48,546	62,355	84,907	106,670	191,339	179,355
50 under 100.....	87,379	43,780	47,150	57,491	84,792	112,816	216,045	194,507
100 under 150.....	48,749	23,135	24,469	30,869	38,186	54,132	118,156	102,062
150 under 300.....	62,463	28,768	31,912	40,412	57,995	74,039	147,361	131,060
300 under 500.....	33,053	15,411	18,554	17,910	20,874	37,246	71,470	67,489
500 under 1,000.....	24,289	16,457	19,016	21,221	30,745	38,323	78,945	74,156
1,000 and over.....	81,098	26,896	16,478	27,759	32,211	41,499	77,138	61,437
Total.....	476,715	246,127	329,962	373,120	511,400	657,439	1,214,017	1,141,569

¹ Changes in the revenue acts affecting the comparability of statistical data from income tax returns of individuals are summarized on pp. 188-195. Data for returns of net income under \$5,000 are estimated on basis of sample for 1918 through 1927 and for 1929; and partly estimated and partly tabulated for 1923, 1930, and subsequent years.

² Revised. (See Statistics of Income for 1925, pp. 28-29.) Amounts for 1923 in this table are after the 25 percent reduction provided by section 1200(a), Revenue Act of 1924.

³ Includes data for 35,068 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and data for 8,463 taxable returns and 3,734 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

Individual returns with net income, 1916-37, by net income classes: effective tax rate (percent)¹

Net income classes (Thousands of dollars)	1916	1917	1918	1919	1920	1921	1922	1923	1924
	Percent								
Under 1.....						0.08	0.10	0.13	0.06
1 under 2.....		0.66	1.19	0.37	0.91	.81	.75	.49	.29
2 under 3.....		.44	.95	.74	.74	.39	.40	.27	.16
3 under 5.....	0.12	.86	2.35	1.96	1.66	1.36	1.06	.71	.59
5 under 10.....	.61	2.41	4.34	3.10	3.19	2.90	2.66	2.04	.86
10 under 25.....	.94	4.78	6.20	6.53	6.76	6.48	5.48	4.06	2.73
25 under 50.....	1.41	7.34	13.32	12.13	11.80	11.33	10.40	7.67	4.84
50 under 100.....	2.23	10.04	21.69	20.79	20.20	18.57	17.89	15.06	12.61
100 under 150.....	3.48	13.52	33.66	33.12	32.51	32.00	27.42	19.85	20.04
150 under 300.....	4.75	18.27	44.64	43.94	43.04	42.14	37.03	25.53	24.66
300 under 500.....	6.60	23.63	54.77	54.08	52.67	51.04	37.27	28.42	26.73
500 under 1,000.....	8.14	27.63	58.65	59.42	57.06	58.70	35.51	26.81	26.87
1,000 and over.....	11.09	33.65	64.65	64.57	63.81	63.79	33.02	23.53	30.27
All returns.....	2.75	5.05	7.08	6.39	4.53	3.67	4.04	2.47	2.74

Net income classes (Thousands of dollars)	1925	1926	1927	1928	1929	1930	1931	1932	1933	1934
	Percent									
Under 1.....	0.12	0.08	0.06	0.09	0.02	0.04	0.02	0.04	0.04	0.05
1 under 2.....	.10	.10	.07	.10	.04	.08	.07	.57	.40	.38
2 under 3.....	.19	.21	.19	.21	.07	.18	.15	.40	.31	.31
3 under 5.....	.16	.15	.14	.16	.05	.13	.11	.80	.63	.65
5 under 10.....	.65	.52	.63	.63	.21	.47	.44	2.12	2.28	2.21
10 under 25.....	2.09	1.98	1.68	2.05	1.49	1.70	1.59	4.22	4.94	5.55
25 under 50.....	5.94	5.77	5.92	5.87	5.24	5.25	4.89	6.92	8.31	11.93
50 under 100.....	10.42	10.14	10.20	10.47	9.77	9.51	8.48	11.99	14.24	20.89
100 under 150.....	13.87	13.06	13.74	13.74	12.92	13.03	11.77	20.41	23.51	32.41
150 under 300.....	15.73	15.72	15.72	15.77	14.64	14.91	13.58	27.04	29.03	41.14
300 under 500.....	16.40	16.24	17.11	17.08	15.49	15.95	15.08	35.36	32.82	47.58
500 under 1,000.....	16.39	16.86	16.99	17.35	15.86	16.20	15.11	32.86	37.43	51.70
1,000 and over.....	15.83	16.53	16.42	16.70	15.76	16.98	16.19	46.75	31.96	55.75
All returns.....	3.35	3.38	3.68	4.62	4.04	2.63	1.81	2.33	3.40	4.00

For footnotes, see p. 41.

Individual returns with net income, 1916-37, by net income classes: effective tax rate (percent) ¹—Continued

Net income classes (thousands of dollars)	1935	1936	1937 ²
	Percent		
Under 1.....	0.06	0.18	0.28
1 under 2.....	.40	.47	.48
2 under 3.....	.33	.42	.30
3 under 5.....	.04	.04	.04
5 under 10.....	2.13	2.67	2.63
10 under 25.....	5.93	6.08	6.66
25 under 50.....	12.09	13.63	13.80
50 under 100.....	21.06	23.65	23.80
100 under 150.....	32.54	37.32	37.49
150 under 300.....	41.15	47.85	45.06
300 under 500.....	47.81	67.40	67.45
500 under 1,000.....	51.92	64.31	64.82
1,000 and over.....	56.36	71.66	71.55
All returns.....	4.41	6.81	6.37

¹ Changes in the revenue acts affecting the comparability of statistical data from income tax returns of individuals are summarized on pp. 182-195. Data for returns of net income under \$5,000 are estimated, based on sample for years 1918 through 1927 and for 1929; and partly estimated and partly tabulated for 1923, 1930, and subsequent years.

² Includes data for 35,008 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and data for 8,463 taxable returns and 3,734 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

Individual returns with net income, 1916-37: sources of income and deductions, and net income ¹

(Thousands of dollars)

Distribution	1916	1917 ²	1918	1919	1920	1921
Income:						
Salaries, wages, commissions, fees, etc. ³	1,851,277	3,648,438	8,287,302	10,755,693	* 15,322,873	13,813,189
Business ⁴	2,837,476	2,865,413	3,134,355	3,877,550	* 3,215,555	2,366,319
Partnership ⁵	(7)	275,087	1,214,914	1,831,430	* 1,706,229	1,341,186
Profit from sale of real estate, stocks, bonds, etc., other than taxes as capital net gain from sale of assets held more than 2 years.....	(7)	313,171	291,188	999,364	1,020,543	462,859
Capital net gain from sale of assets held more than 2 years.....	(7)	(7)	(7)	(7)	(7)	(7)
Rents and royalties.....	643,803	684,943	975,680	1,019,094	1,047,494	1,177,958
Dividends received.....	2,138,489	2,848,342	2,468,749	2,453,775	2,735,846	2,476,932
Income from fiduciaries ⁶	379,795	(7)	(7)	(7)	(7)	(7)
Taxable interest on partially tax-exempt Government obligations ⁷	(7)	(7)	(7)	63,377	61,550	46,994
Interest and other income ⁸	701,034	936,715	1,403,496	1,437,303	* 1,580,280	1,643,344
Total income.....	8,349,402	12,077,009	17,745,761	22,437,666	26,680,270	23,326,782
Deductions:						
Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss from sale of assets held more than 2 years.....	(7)	(7)	(7)	(7)	(7)	(7)
Net loss from business.....	(7)	(7)	(7)	(7)	(7)	(7)
Net loss from partnership.....	(7)	(7)	(7)	(7)	(7)	(7)
Interest paid.....	(7)	(7)	(7)	(7)	(7)	(7)
Taxes paid.....	(7)	(7)	(7)	(7)	(7)	(7)
Contributions.....	(7)	245,080	(7)	(7)	387,290	(7)
Other deductions.....	2,051,324	640,683	1,821,122	2,578,194	2,567,351	3,751,569
Total deductions.....	2,051,324	885,763	1,821,122	2,578,194	2,954,641	3,751,569
Net income.....	6,298,078	11,191,246	15,924,639	19,859,471	23,725,629	19,575,213

For footnotes, see pp. 46-47.

Individual returns with net income, 1918-37: sources of income and deductions, and net income¹—Continued

[Thousands of dollars]

Distribution	1922	1923 ¹⁹	1924	1925	1926	1927
Income:						
Salaries, wages, commissions, fees, etc. ²	13,689,893	14,196,356	13,617,693	9,742,160	9,994,315	10,218,450
Business	2,880,771	4,722,796	4,755,493	3,688,804	3,572,896	3,267,421
Partnership ³	1,427,127	1,676,409	1,810,014	1,827,025	1,732,581	1,755,145
Profit from sale of real estate, stocks, bonds, etc., other than taxed as capital net gain from sale of assets held more than 2 years	742,104	863,107	1,124,566	1,991,689	1,468,625	1,813,596
Capital net gain from sale of assets held more than 2 years ⁴	240,248	305,394	389,148	940,569	912,017	1,081,166
Rents and royalties	1,224,829	1,814,126	2,009,716	1,471,332	1,450,790	1,302,276
Dividends received ⁵	2,664,219	8,119,829	3,250,914	3,464,625	4,011,590	4,264,829
Income from fiduciaries ⁶	257,928	329,124	310,144	306,806	335,305	421,481
Taxable interest on partially tax-exempt Government obligations ⁷	33,959	43,711	29,645	25,351	36,782	47,479
Other taxable interest	1,738,501	2,177,771	2,281,703	1,514,402	1,936,004	1,675,018
Other income ⁸						359,981
Total income	24,871,908	29,247,593	29,578,997	23,272,035	25,447,436	26,268,561
Deductions:						
Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss from sale of assets held more than 2 years	(17)	(17)	(17)	(17)	178,216	237,879
Net loss from business	(17)	(17)	(17)	(17)	(17)	(17)
Net loss from partnership	(17)	(17)	(17)	(17)	(17)	(17)
Interest paid	(17)	(17)	(17)	(17)	(17)	(17)
Taxes paid						
Contributions	426,218	534,797	533,108	441,590	484,205	507,705
Other deductions	3,110,478	3,035,330	3,389,673	2,935,938	2,826,609	2,927,886
Total deductions	3,535,696	4,470,127	3,922,843	3,377,458	3,488,930	3,668,470
Net income	21,336,213	24,777,466	25,656,153	21,894,576	21,958,506	22,545,091
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Distribution	1928	1929 ¹⁹	1930	1931	1932	1933
Income:						
Salaries, wages, commissions, fees, etc. ²	10,902,331	11,173,068	9,921,032	8,225,162	8,136,717	7,360,356
Business	3,243,955	3,327,989	2,628,057	1,889,759	1,294,952	1,402,923
Partnership ³	1,020,520	1,846,431	1,089,646	729,523	482,863	603,725
Profit from sale of real estate, stocks, bonds, etc., other than taxed as capital net gain from sale of assets held more than 2 years	2,923,142	2,385,896	636,738	301,664	112,814	419,591
Capital net gain from sale of assets held more than 2 years ⁴	1,879,780	2,346,704	556,392	169,949	50,074	133,016
Rents and royalties	1,164,518	1,278,757	974,325	770,764	629,989	447,893
Dividends received ⁵	4,360,679	4,763,246	4,197,304	3,113,661	1,972,133	1,559,046
Income from fiduciaries ⁶	443,968	508,221	429,469	369,140	310,949	276,067
Taxable interest on partially tax-exempt Government obligations ⁷	40,553	40,184	38,194	25,925	29,188	31,689
Other taxable interest	1,941,819	1,939,030	1,508,434	1,337,606	1,141,799	981,732
Other income ⁸	302,040	296,235	239,004	238,896	380,602	167,197
Total income	29,997,634	29,844,758	22,810,446	17,268,431	14,892,090	13,309,825

For footnotes, see pp. 46-47.

Individual returns with net income, 1916-37: sources of income and deductions, and net income¹—Continued

(Thousands of dollars)

Distribution	1928	1929 ²	1930	1931	1932	1933
Deductions:						
Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss from sale of assets held more than 2 years.....	171,743	994,865	1,232,776	1,160,765	375,445	805,782
Net loss from business ³	(4)	(4)	172,538	134,685	112,659	41,985
Net loss from partnership ⁴	(17)	(17)	(11)	(11)	(17)	30,435
Interest paid ⁵	(17)	(17)	(11)	(11)	(17)	507,520
Taxes paid ⁶	532,286	527,093	² 417,771	328,800	304,009	506,258
Contributions.....	3,059,679	3,522,265	² 2,377,726	2,039,705	¹ 1,944,057	252,251
Other deductions.....						660,956
Total deductions.....	3,761,308	6,044,023	² 4,200,811	3,693,455	¹ 2,739,171	2,385,187
Net income.....	25,226,327	24,500,736	18,118,635	13,604,906	¹ 11,635,909	12,003,638
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Distribution	1934	1935	1936	1937 ²		
Income:						
Salaries, wages, commissions, fees, etc. ³	8,600,455	9,900,578	11,681,274	14,148,510		
Business profit.....	1,716,842	1,855,019	2,374,268	2,493,426		
Partnership profit ⁴	631,915	739,822	1,022,288	1,139,301		
Net capital gain ⁵	211,819	509,714	973,786	434,174		
Rents and royalties.....	509,844	572,080	685,083	758,444		
Dividends received ⁶	1,965,670	2,234,737	3,173,844	3,514,293		
Income from fiduciaries ⁷	288,730	328,978	326,154	830,772		
Taxable interest on partially tax-exempt Government obligations ⁸	38,044	43,320	43,627	47,956		
Other taxable interest.....	909,231	900,501	857,684	853,849		
Other income ⁹	220,910	231,280	240,357	224,936		
Total income.....	15,092,600	17,316,506	21,888,372	24,454,099		
Deductions:						
Business loss ³	63,665	67,453	79,520	97,940		
Partnership loss ⁴	29,064	22,876	21,307	29,011		
Net capital loss ⁵	182,762	145,728	129,704	264,162		
Interest paid ⁶	517,217	503,720	514,889	593,997		
Taxes paid ⁷	541,191	596,559	698,609	837,272		
Contributions.....	272,822	306,155	334,338	440,010		
Other deductions.....	693,277	784,191	788,416	986,168		
Total deductions.....	2,296,158	2,406,693	2,645,285	3,215,595		
Net income.....	12,796,502	14,909,812	19,243,110	21,238,574		

For footnotes, see pp. 46-47.

Individual returns with net income of \$5,000 and over, 1916-27: sources of income and deductions and net income ¹

(Money figures in thousands of dollars)

Distribution	1916	1917	1918	1919	1920	1921
Number of returns.....	272,253	432,662	478,982	657,659	681,562	525,006
Income:						
Salaries, wages, commissions, fees, etc. ²	1,368,329	1,794,790	2,103,819	2,948,006	3,357,516	2,831,520
Business.....	2,864,909	1,063,772	1,146,237	1,748,800	1,396,089	813,040
Partnership.....	(7)	661,708	918,653	1,426,072	1,261,369	903,371
Profit from sale of real estate, stocks, bonds, etc., other than taxed as capital net gain from sale of assets held more than 2 years.....	(7)	217,929	187,406	677,284	623,063	254,456
Capital net gain from sale of assets held more than 2 years.....	(7)	(9)	(9)	(9)	(9)	(9)
Rents and royalties.....	516,742	340,898	386,474	445,701	451,878	490,932
Dividends received ¹⁰	2,096,428	2,648,155	2,133,209	2,128,261	2,363,890	1,915,138
Income from fiduciaries ¹¹	365,326	(12)	(12)	(12)	(12)	(12)
Taxable interest on partially tax-exempt Government obligations ¹²	(16)	(12)	(12)	62,371	60,432	40,281
Interest and other income ¹³	627,943	822,480	799,136	876,667	847,394	722,607
Total income.....	7,933,672	7,468,702	7,672,243	10,308,411	10,375,561	7,014,635
Deductions:						
Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss from sale of assets held more than 2 years.....	(17)	(17)	(17)	(17)	(17)	(17)
Net loss from business.....	(17)	(17)	(17)	(17)	(17)	(17)
Net loss from partnership.....	(17)	(17)	(17)	(17)	(17)	(17)
Interest paid.....	(17)	(17)	(17)	(17)	(17)	(17)
Taxes paid.....	(17)	(17)	(17)	(17)	(17)	(17)
Contributions.....	(17)	186,907	(17)	(17)	(17)	(17)
Other deductions.....	1,719,764	271,391	1,142,003	1,596,583	1,914,150	1,552,837
Total deductions.....	1,719,764	458,297	1,142,003	1,596,583	1,914,150	1,552,837
Net income.....	5,673,909	7,010,404	6,530,241	8,709,828	8,461,412	5,961,778
Distribution	1922	1923¹⁴	1924	1925	1926	1927
Number of returns.....	594,211	625,897	697,138	830,670	884,868	913,597
Income:						
Salaries, wages, commissions, fees, etc. ²	2,933,454	3,114,006	3,400,016	4,033,811	4,363,395	4,524,276
Business.....	1,012,446	1,067,731	1,290,722	1,823,638	1,738,323	1,704,173
Partnership.....	918,183	931,851	1,112,710	1,422,799	1,329,785	1,354,422
Profit from sale of real estate, stocks, bonds, etc., other than taxed as capital net gain from sale of assets held more than 2 years.....	490,794	468,184	770,626	1,723,456	1,224,276	1,511,830
Capital net gain from sale of assets held more than 2 years.....	249,248	305,394	389,148	940,560	912,918	1,081,166
Rents and royalties.....	482,183	497,624	670,427	679,560	689,981	644,302
Dividends received ¹⁰	2,178,490	2,435,137	2,617,871	3,045,368	3,581,362	3,761,910
Income from fiduciaries ¹¹	197,139	233,062	206,672	248,163	273,262	329,351
Taxable interest on partially tax-exempt Government obligations ¹²	30,962	30,465	29,645	26,651	36,732	47,479
Other taxable interest.....	850,935	854,514	932,324	1,034,120	1,217,681	1,115,925
Other income ¹³						185,099
Total income.....	9,338,393	9,918,896	11,410,761	14,827,127	15,507,957	16,259,394

For footnotes, see pp. 46-47.

Individual returns with net income of \$5,000 and over, 1916-37: sources of income and deductions and net income—Continued

[Money figures in thousands of dollars]

Distribution	1922	1923	1924	1925	1926	1927
Deductions:						
Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss from sale of assets held more than 2 years	(17)	(17)	(17)	(17)	122,409	136,482
Net loss from business	(17)	(17)	(17)	(17)	(17)	(17)
Net loss from partnership	(17)	(17)	(17)	(17)	(17)	(17)
Interest paid ¹⁷	(17)	(17)	(17)	(17)	(17)	440,974
Taxes paid ¹⁸	211,865	238,378	284,072	298,401	326,511	338,198
Contributions	1,323,007	1,391,835	1,409,532	1,750,930	1,601,377	1,266,148
Other deductions						
Total deductions	1,554,871	1,630,214	1,659,605	2,049,431	2,140,298	2,106,792
Net income	7,804,022	8,238,672	9,751,159	12,777,696	13,227,659	14,064,156
Distribution						
	1928	1929	1930	1931	1932	1933
Number of returns	1,010,887	1,082,071	810,481	690,781	356,442	331,892
Income:						
Salaries, wages, commissions, fees, etc. ³	5,008,286	5,179,841	4,407,806	3,320,028	2,057,254	1,838,548
Business	1,772,253	1,836,329	1,215,452	706,730	354,488	393,515
Partnership ⁴	1,683,322	1,497,922	786,931	492,147	284,624	401,631
Profit from sale of real estate, stocks, bonds, etc., other than taxed as capital net gain from sale of assets held more than 2 years	2,700,557	2,044,458	827,658	196,574	71,643	308,711
Capital net gain from sale of assets held more than 2 years ⁵	1,879,790	2,346,704	550,292	169,949	50,074	133,616
Rents and royalties	687,271	649,124	478,401	306,358	190,244	124,144
Dividends received ⁶	4,009,915	4,247,631	3,706,656	2,583,674	1,540,625	1,199,367
Income from fiduciaries ⁷	364,889	422,979	338,400	280,627	217,610	182,736
Taxable interest on partially tax-exempt Government obligations ¹¹	40,353	40,184	38,124	25,325	29,188	31,699
Other taxable interest	1,290,178	1,267,699	1,018,201	749,345	536,541	422,731
Other income ¹²	196,111	190,110	130,191	120,845	67,353	66,656
Total income	19,423,216	19,710,168	13,206,817	9,011,581	5,369,646	5,107,539
Deductions:						
Net loss from sale of real estate, stocks, bonds, etc., other than reported for tax credit on capital net loss from sale of assets held more than 2 years	126,865	682,693	947,121	613,503	174,627	162,960
Net loss from business ¹	(17)	(17)	105,219	72,126	46,972	26,792
Net loss from partnership ¹	(17)	(17)				15,597
Interest paid ¹⁷	366,058	886,187	574,630	373,603	250,844	208,311
Taxes paid ¹⁸	475,422	479,100	407,806	294,165	230,643	200,076
Contributions	300,923	384,458	288,218	202,979	139,840	111,219
Other deductions	604,987	531,836	564,544	313,673	285,056	245,065
Total deductions	2,467,255	3,014,374	2,695,728	2,069,948	1,126,878	960,022
Net income	16,955,961	16,695,795	10,521,089	6,941,633	4,242,768	4,147,517

For footnotes, see pp. 46-47.

Individual returns with net income of \$5,000 and over, 1916-37: sources of income and deductions and net income¹—Continued

(Money figures in thousands of dollars)

Distribution	1934	1935	1936	1937 ²⁷
Number of returns.....	423,647	500,115	677,011	705,033
Income:				
Salaries, wages, commissions, fees, etc. ¹	2,300,250	2,708,879	3,493,623	3,819,979
Business profit.....	564,698	657,467	1,021,605	1,062,875
Partnership profit ²	434,069	531,520	781,019	827,088
Net capital gain ³	180,218	339,915	506,518	325,270
Rents and royalties.....	165,796	195,210	271,559	324,869
Dividends received ⁴	1,535,042	1,814,384	2,585,883	2,780,529
Income from fiduciaries ⁵	203,854	232,324	691,024	703,920
Taxable interest on partially tax-exempt Govern- ment obligations ⁶	38,044	43,320	43,637	47,955
Other taxable interest.....	453,480	448,022	445,355	431,923
Other income ⁷	99,228	125,234	103,734	91,981
Total income.....	6,012,662	7,187,078	10,257,390	10,416,309
Deductions:				
Business loss ⁸	29,753	33,713	45,125	54,690
Partnership loss ⁹	15,178	13,113	12,551	16,535
Net capital loss ¹⁰	90,568	68,981	62,828	139,332
Interest paid ¹¹	231,267	240,731	284,260	235,243
Taxes paid ¹²	232,490	267,571	353,985	431,520
Contributions.....	128,850	148,180	202,147	268,314
Other deductions.....	282,591	319,933	400,944	478,724
Total deductions.....	1,011,596	1,092,283	1,362,762	1,600,248
Net income.....	5,000,764	6,094,394	8,894,628	8,816,061

¹ Changes in the revenue acts affecting the comparability of statistical data from income tax returns of individuals are summarized on pp. 188-195. The income items for 1916 are "Gross income," the deductions not having been allocated to the various sources but included in aggregate under "Deductions." Beginning 1917, the income items are "net income," the deductions allocable to the various sources of income being applied against the gross income from the specific sources as reported on the schedules in the income tax returns. When net losses are shown on the schedules such net losses are transferred in tabulation to "Deductions," which also include the other unallocated items shown on the return under "Deductions." Data for returns of net income under \$5,000 are estimated on basis of sample for years 1918 through 1927 and for 1929; and partly estimated and partly tabulated 1928, 1930, and subsequent years.

² Excludes data for 1,940,738 returns with net income under \$2,000 and aggregate net income of \$2,461,137,000.

³ Excludes beginning 1924 wages and salaries of the individual, his wife, or dependent minors derived from the business conducted by the individual. Prior to 1924 such wages and salaries were reported as income under "Wages and salaries." Prior to 1927 includes taxpayer's earned income from a partnership. Includes "Professions and vocations" in 1916.

⁴ Revised. (See Statistics of Income for 1935, Part I, p. 42, note 4.)

⁵ Includes partnership income and profit from sale of all stocks, bonds, etc. for 1916. See also note 3.

⁶ Capital income from partnerships is included in other sources (see notes 8, 10, and 14). Beginning 1936, amount includes all dividends received by partnerships. Prior to 1936, dividends received by partnerships on stock of domestic corporations subject to taxation under Title I of the effective revenue laws were tabulated under "dividends received," while dividends on stock of foreign corporations (other than those deriving more than half their gross income from sources in the United States) and, except for 1932 and 1933, dividends on stock of domestic corporations not subject to taxation under Title I of the effective revenue laws, were left in income from partnerships. Beginning 1934, amount includes net capital gain or loss from sale of capital assets by partnerships (see note 21). For 1918 through 1921, amount includes income from fiduciaries, and income from personal service corporations as defined in the Revenue Acts of 1918 and 1921 (except certain amounts included in other sources, see notes 10 and 14). The amount for partnerships for 1916 was tabulated with business.

⁷ All profit from sale of real estate, stocks, bonds, etc., and income from partnership included in business for 1916.

⁸ Capital net gain received by individuals direct or through partnerships or fiduciaries was taxed at special rate, 1922 to 1933, inclusive. See notes 7, 9, and 21.

⁹ Included in "Profit from sale of real estate, etc."

¹⁰ Beginning 1936, amount includes dividends on stock of both domestic and foreign corporations, excepting dividends received by partnerships and fiduciaries. Prior to 1936, amount includes dividends on stock of domestic corporations subject to taxation under Title I of the effective revenue laws, and until 1934, the dividends received on stock of foreign corporations deriving more than half their gross income from sources within the United States, whether or not received direct or by partnership and fiduciaries; also dividends received through personal service corporations, 1918 through 1921; and stock dividends, 1918 through 1919.

¹¹ Certain income from fiduciaries is included in other sources (see notes 8, 10 and 14). Beginning 1936, amount includes all dividends received by fiduciaries. Prior to 1936, dividends received by fiduciaries on stock of domestic corporations subject to taxation under Title I of the effective revenue laws were tabulated under "dividends received," while dividends on stock of foreign corporations (other than those deriving more than half their gross income from sources in the United States) and, except for 1932 and 1933, dividends on stock of domestic corporations not subject to taxation under Title I of the effective revenue laws, were

left in income from fiduciaries. Beginning 1934, amount includes net capital gain or loss from sale of capital assets for estate or trust (see note 21). For 1917, income from fiduciaries is included in "interest and other income"; for 1918 through 1921, in "partnerships."

¹² Included in "Interest and other income."

¹³ Included in "Partnership."

¹⁴ Includes interest on such obligations held by individuals, or such interest received through partnerships and fiduciaries; also such interest through personal service corporations, 1919 to 1921, inclusive. In 1917 and 1918 amount included in "Interest and other income."

¹⁵ Such obligations were issued after September 1, 1917.

¹⁶ Beginning 1938, amount excludes dividends received on stock of domestic corporations not subject to taxation under Title I of the efficient revenue law and on stock of foreign corporations. For years prior to 1936, amount includes dividends received from these two types of corporations, except in so far as included in partnership and fiduciary income, and until 1934, except in so far as received from foreign corporations deriving more than half their gross income from sources within the United States. See notes 6, 10 and 11.

¹⁷ Included in "Other deductions."

¹⁸ Revised. (See Statistics of Income for 1925, pp. 28-29.)

¹⁹ Revised. (See Statistics of Income for 1925, Part I, p. 34, note 3.)

²⁰ Revised figures for returns with net income under \$5,000. (See Statistics of Income for 1934, Part I, p. 31, footnote 13.)

²¹ Net capital gain or loss on sale of capital assets (regardless of time held) by individuals, after certain limitations are applied (see sec. 117, Revenue Acts of 1934 and 1936). Excludes net capital gain or loss on sale of capital assets by partnerships or fiduciaries, which amounts beginning 1934, are included with other income (or loss) from partnerships or other income from fiduciary (see notes 5 and 10).

²² Excludes amounts reported in schedules A and B as business deductions.

²³ Exclusive of returns of married women making separate returns from husbands.

²⁴ Contributions for 1920 not available for returns with net income of \$5,000 and over.

²⁵ Revised figures. For nontaxable returns filed in the State of Illinois with net income under \$5000, "other income" and "total income" have been decreased by 93 million dollars; "contributions" by 7 million; "other deductions" by 86 million; and "total deductions" by 93 million.

²⁶ Includes data for 36,068 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and data for 5,433 taxable returns and 3,794 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

²⁷ Includes data for taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and taxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

ESTATE TAX RETURNS

The estate tax is imposed upon the transfer of the net estate in its entirety and not upon any particular legacy, devise, or distributive share. The relationship of the beneficiary to the decedent has no bearing upon the tax liability.

An estate tax return is required in the case of every resident or citizen (or resident without regard to citizenship, if the decedent died prior to May 11, 1934, the effective date of the Revenue Act of 1934), the value of whose gross estate, as defined in the statutes, exceeded the specific exemption applicable at the date of death. The specific exemption is \$50,000 under the Revenue Act of 1924 and prior Acts, \$100,000 under the Revenue Act of 1926, \$50,000 for the purpose of the additional estate tax under the Revenue Acts of 1932 and 1934, and \$40,000 for the purpose of the additional estate tax under the Revenue Acts of 1935, 1936, and 1938. A return is required in the case of every nonresident alien (or every nonresident citizen and alien if the decedent died prior to May 11, 1934, the effective date of the Revenue Act of 1934) any part of whose estate, regardless of value, was situated at date of death in the United States, within the meaning of the statute.

Prior to the effective date of the Revenue Act of 1935 (August 31, 1935) returns were required to be filed within 1 year after date of death, while under the Revenue Acts of 1935, 1936, and 1938 returns are required to be filed within 15 months after date of death. Under certain conditions further extensions of time are granted for filing.

In determining the value of the gross estate under the 1935 Act the executor may elect either the date of the decedent's death or the date one year after the decedent's death, or in the case of property distributed, sold, exchanged, or otherwise disposed of during the year following death, the date of the distribution, sale, exchange, or other disposition. Under former Revenue Acts the value of the gross estate was determined as of the date of death. As defined by law, the gross estate includes certain transfers, such as those made in contemplation of death or intended to take effect at or after death. The net estate is the amount of the gross estate less (1) the sum of the authorized deductions, and (2) the specific exemption allowed in the case of citizen or resident decedents (prior to the enactment of the Revenue Act of 1934, exemption allowed for resident decedents only).

Returns for estates of decedents who died prior to 10:25 a. m. February 26, 1926, are filed under Revenue Acts passed prior to that date and returns for estates of decedents who died during the period 10:25 a. m. February 26, 1926, through 4:59 p. m. June 6, 1932, are filed under the Revenue Act of 1926. Estates of decedents who died subsequent to the effective date of the Revenue Act of 1932 (5 p. m. June 6, 1932) are subject to two estate taxes, the tax levied under the provisions of the Revenue Act of 1926 and an additional estate tax imposed by the Revenue Act of 1932, or by that Act as amended by the Revenue Acts of 1934, 1935, 1936, and 1938. The tax under the Revenue Act of 1926 applies to net estates after deduction of a specific exemption of \$100,000. Tax credits are allowed for gift taxes paid to the Federal Government, and for estate, inheritance, legacy, or succession taxes paid to any State, Territory, or the District of Columbia, the latter credit being limited to 80 percent of the Federal

estate tax after the deduction for the gift taxes paid. The additional estate tax referred to above applies to net estates after deduction of a specific exemption of \$50,000 under the 1932 and 1934 Revenue Acts, and \$40,000 under the Acts of 1935, 1936, and 1938, and is equal to the excess of (1) the amount of a tentative tax computed at the rates specified in the Act which is in effect, over (2) the amount of the tax computed at rates in the Revenue Act of 1926 before deduction of the tax credits. The rates of the tentative tax under the Revenue Act of 1932 are graduated from 1 percent upon net estates not in excess of \$10,000 to 45 percent upon the amount in excess of \$10,000,000. Under the Revenue Acts of 1934 and 1935 the rates of the tentative tax are increased, reaching a maximum rate under the 1935 Act of 70 percent on the amount of net estate in excess of \$50,000,000.

The Revenue Act of 1924 allows as credit against the estate tax, the amount of estate, inheritance, legacy, or succession taxes paid to any State, Territory, or the District of Columbia, in respect of any property included in the gross estate, provided that such credit does not exceed 25 percent of the Federal estate tax. Prior to the Revenue Act of 1924 this tax credit was not allowed, nor is it allowable against the additional estate tax imposed by the Revenue Act of 1932, or by that Act as amended. Credit for gift tax imposed by the provisions of the Revenue Act of 1924 is allowable against estate tax payable under the Revenue Act of 1924 or the Revenue Act of 1926 with respect to so much of the property which constituted a gift as is included in the decedent's gross estate. For decedents who died subsequent to the effective date of the Revenue Act of 1932, a tax credit for gift taxes paid to the Federal Government is allowed both against the tax computed under the Revenue Act of 1926 and against the additional tax computed under the Revenue Acts of 1932, 1934, or 1935. A synopsis of estate tax rates, specific exemption, and credits against tax under the Revenue Acts of 1916 to 1935, inclusive, is presented in the section of this report entitled "Revenue Acts of 1913-1937, and certain tax provisions of the National Industrial Recovery Act (1933)," pages 196-197.

The tables are based on the returns as filed and prior to any revision or adjustment that may be made as a result of audit by the Bureau of Internal Revenue. The tax liability reported does not correspond with the actual receipts of taxes during the period for the reason that payments may be made at a later date than the filing of the return, and that field investigation and office audit may disclose deficiency taxes or excess payments which are not reflected in these tables.

Data included in the following tables are compiled from returns filed during the calendar year 1938, irrespective of the date of death of the decedent, under Revenue Acts passed prior to 1926, the Revenue Act of 1926 only, and the combined provisions of the Revenue Acts of 1926 and 1932, 1926 and 1934, 1926 and 1935, 1926 and 1936 or 1926 and 1938. All of the tables, except table 7, contain data only from returns of citizen or resident decedents who died on or after May 11, 1934, and of resident decedents who died prior to May 11, 1934. Table 7 contains a historical summary of all estate tax returns filed.

For the estate tax returns filed during 1938, the net estate classes are based on the amount of net estate before deduction of specific

exemption (see item 24 in tables 2, 2-A, 2-B, 2-C, 3, 3-A, 3-B, and 3-C). In reports for prior years the net estate classes were based on the size of net estate after the deduction of \$100,000 specific exemption provided by the Revenue Act of 1926. The new basis for size classification of net estate provides a classification the comparability of which over a series of years will not be affected by changes in the amount of the specific exemption. For returns of decedents who died on or after 5:00 p. m. June 6, 1932, the net estate and exemption used to determine the basis for net estate classes are those provided under the Revenue Act of 1932, or that Act as amended. Consequently, it is possible for the first time to distribute by net estate classes the returns which are subject only to the additional tax imposed by the Revenue Act of 1932, or that Act as amended.

The classes \$1,500,000 under \$1,600,000, \$2,000,000 under \$2,100,000, etc., inserted in the following tables at the boundaries of the net estate (before specific exemption) classes of \$1,500,000 under \$2,000,000, \$2,000,000 under \$2,500,000, etc., are for purposes of rendering the tabulations comparable with those in the Statistics of Income for prior years.

The deduction items tabulated for returns of decedents who died on or after 5:00 p. m. June 6, 1932, are those allowed under the Revenue Act of 1932, or that Act as amended. In reports for prior years the deduction items were those allowed under the Revenue Act of 1926. Consequently, the items "Property previously taxed within five years: net deduction," "Specific exemption" and "Total deductions" are not comparable with similar items tabulated in the Statistics of Income for prior years. The deduction items "Net losses during administration" and "Support of dependents" are shown separately in this report for the first time. In reports for prior years, these two items were included in "Debts, mortgages, etc."

In this report both taxable and nontaxable estate tax returns are classified by gross estate classes for the first time (see tables 3, 3-A, 3-B, 3-C, 4, 4-A, 4-B, and 4-C). Gross estate for this classification means gross estate plus tax-exempt insurance. Insurance receivable by beneficiaries other than the estate, not in excess of \$40,000, is tax-exempt.

In reports for the current year and for last year, the amount of gross estate includes the amount of net insurance, but not the amounts of gross insurance and tax-exempt insurance. In the following tables, except tables 5, 6, and 7, the amounts of gross insurance and tax-exempt insurance are tabulated as information items under "gross estate" (see items 11 and 12), and in the Statistics of Income for 1936, Part 1, the gross insurance and tax-exempt insurance were tabulated as information items at the end of the tables. In the Statistics of Income for 1935 and prior years, gross estate included the amount of gross insurance and the "Insurance exemption" was tabulated as an item under "Deductions."

Table 1, which is in the nature of a summary statement, shows the number of returns, gross estate, deductions, net estate and tax liability for taxable and nontaxable returns for citizen or resident decedents, classified according to the Revenue Acts under which the returns were filed.

Data for the taxable returns in table 1 are presented by net estate (before specific exemption) classes in tables 2, 2-A, 2-B, and 2-C, and by gross estate classes in tables 3, 3-A, 3-B, and 3-C. Table 2 is a summary of tables 2-A, 2-B, and 2-C and table 3 is a summary of tables 3-A, 3-B, and 3-C. Tables 2-A and 3-A contain data for taxable returns for citizen or resident decedents who died on or after August 31, 1935, tables 2-B and 3-B contain data for taxable returns for citizen or resident decedents who died in the period May 11, 1934, through August 30, 1935, and tables 2-C and 3-C contain data for taxable returns for resident decedents who died prior to May 11, 1934. In tables 2 and 3 data for taxable returns for decedents who died before 5 p. m. June 6, 1932, are distributed by size classes, but in tables 2-C and 3-C they are not included with the returns filed under the Revenue Act of 1932 (see last two columns of tables 2-C and 3-C).

Data for the nontaxable returns in table 1 are presented by gross estate classes in tables 4, 4-A, 4-B, and 4-C. Table 4 is a summary of tables 4-A, 4-B, and 4-C. Table 4-A contains data for nontaxable returns for citizen or resident decedents who died on or after August 31, 1935, table 4-B contains data for nontaxable returns for citizen or resident decedents who died in the period May 11, 1934, through August 30, 1935, and table 4-C contains data for nontaxable returns for resident decedents who died prior to May 11, 1934. In table 4 data for nontaxable returns for decedents who died before 5 p. m. June 6, 1932, are distributed by gross estate classes, but in table 4-C they are not included with the returns filed under the Revenue Act of 1932 (see last two columns of table 4-C).

Table 5 presents the total number of returns, the number of nontaxable returns, and selected data for taxable returns for citizen or resident decedents, distributed by States and Territories.

Table 6 shows for all returns of citizen or resident decedents the value of the real estate reported as an item of gross estate, classified by the State in which the return is filed and by the situs of the real estate.

Table 7 is a historical summary of all estate tax returns filed September 9, 1916, through December 31, 1938.

TABLE I.—Estate tax returns,¹ taxable and nontaxable, by Revenue Acts under which net estate,

[Money figures in

(Returns filed during

Serial No.		All returns		
		Total	Taxable	Nontaxable
1	Number of returns.....	15,932	13,220	2,712
	Gross estate: ²			
2	Real estate.....	464,283	302,781	71,601
	Investments in bonds and stocks:			
	Federal Government bonds:			
3	Wholly tax-exempt ³	83,618	82,942	776
4	Partially tax-exempt ⁴	108,658	103,308	5,298
5	State and municipal bonds.....	220,454	216,573	3,886
6	All other bonds.....	187,604	188,550	8,284
7	Total bonds.....	600,434	591,273	19,174
8	Capital stock in corporations.....	1,278,672	1,218,372	65,300
9	Total bonds and stocks.....	1,879,106	1,809,645	74,474
10	Mortgages, notes, cash, etc.....	426,632	397,691	31,969
11	Insurance, gross.....	163,982	136,114	27,868
12	Tax-exempt ⁵	94,199	75,288	18,916
13	Net insurance (11 less 12).....	69,783	60,826	8,952
14	Miscellaneous ⁶	199,035	183,158	15,877
15	Total gross estate.....	3,946,977	2,844,112	202,866
	Deductions:			
16	Funeral and administrative expenses.....	156,845	145,161	11,684
17	Debits, mortgages, etc.....	317,315	305,995	11,320
18	Net losses during administration.....	348	297	52
19	Support of dependents.....	22,347	20,875	1,471
20	Charitable, public, and similar bequests.....	200,030	198,145	30,891
21	Property previously taxed within 5 years: Net deduction ⁷	48,214	47,410	804
22	Specific exemption ⁸	640,660	633,640	110,010
23	Total deductions.....	1,385,755	1,119,523	266,231
	Net estate:			
24	To which rates of the 1924 or prior Acts apply (\$50,000 exemption).....	288	288	
25	To which rates of the 1926 Act apply (\$100,000 exemption).....	1,264,988	1,264,988	
26	To which rates of the 1932 or 1934 Acts apply (\$50,000 exemption).....	3,523	3,523	
27	To which rates of the 1935 Act apply (\$40,000 exemption).....	1,719,645	1,719,645	
	Tax:			
28	Under Act of 1924 or prior Acts.....	4	4	
29	Under Act of 1926.....	16,550	16,550	
30	Under Act of 1932 or 1934.....	134	134	
31	Under Act of 1935.....	297,922	297,922	
32	Total tax liability on all returns filed during 1935.....	314,620	314,620	

¹ Excluding returns of all nonresidents (aliens and citizens) who died prior to May 11, 1934, and returns of nonresident aliens who died on or after May 11, 1934. Section 403 of the Revenue Act of 1934 brought nonresident decedents who were citizens of the United States under the same provisions of the estate tax laws as are applicable to resident decedents.

² Estates of decedents who died on or after Aug. 31, 1935, are subject to two estate taxes, the tax levied under the provisions of the Revenue Act of 1926 and an additional estate tax levied by the Revenue Act of 1932, as amended by the Revenue Acts of 1935, 1936, and 1937. Returns are required to be filed if the gross estate exceeded \$40,000 in value at date of death. Detailed tabulations of these returns are found in tables 2-A, 3-A, and 4-A. For statement of rates, exemptions, and credits contained in the provisions of these Acts, see pp. 195-197.

³ Estates of decedents who died in period May 11, 1934, through Aug. 30, 1935, are subject to two estate taxes, the tax levied under the provisions of the Revenue Act of 1926 and an additional estate tax levied by the Revenue Act of 1932, as amended by the Revenue Act of 1934. Returns are required to be filed if the gross estate exceeded \$50,000 in value at date of death. Detailed tabulations of these returns are found in tables 2-B, 3-B, and 4-B. For statement of rates, exemptions, and credits contained in the provisions of these Acts, see pp. 198-197.

⁴ Estates of decedents who died in period 5 p. m. June 6, 1932, through May 10, 1934, are subject to two estate taxes, the tax levied under the provisions of the Revenue Act of 1926 and an additional estate tax levied by the Revenue Act of 1932. Returns are required to be filed if the gross estate exceeded \$50,000 in value at date of death. Detailed tabulations of these returns are found in tables 2-C, 3-C, and 4-C. For statement of rates, exemptions, and credits contained in the provisions of these Acts, see pp. 198-197.

⁵ For decedents who died in period 10:25 a. m. February 26, 1926, through 4:59 p. m. June 6, 1932, returns are required to be filed under the Revenue Act of 1926 if the gross estate exceeded \$100,000 in value at date of death. For decedents who died before 10:25 a. m. Feb. 26, 1926, returns are required to be filed under the Revenue Act of 1924 or prior Acts if the gross estate exceeded \$50,000 in value at date of death. During the calendar year 1939, there were filed under the Revenue Act of 1924 or prior Acts only 5 returns, all taxable.

returns were filed: number of returns, gross estate by form of property, deductions, and tax

(thousands of dollars)
the calendar year 1938

Returns of citizen or resident decedents ¹				Returns of resident decedents				Serial No.
Filed under Revenue Acts of 1926 and 1935 as amended by Acts of 1933 and 1935 (death on or after Aug. 31, 1935) ²		Filed under Revenue Acts of 1926 and 1934 (death in period May 11, 1934, through Aug. 30, 1935) ³		Filed under Revenue Acts of 1926 and 1932 (death in period 5 p. m. June 5, 1932, through May 10, 1934) ⁴		Filed under Revenue Act of 1926 or prior Acts (death before 5 p. m. June 5, 1932) ⁴		
Taxable	Nontaxable	Taxable	Nontaxable	Taxable	Nontaxable	Taxable	Nontaxable	
13, 106	2, 619	50	46	45	35	19	12	1
387, 802	67, 667	2, 517	1, 827	1, 484	1, 995	968	723	2
32, 619	775	48	(1) ⁵	9		168	(1) ⁶	3
102, 891	5, 128	202	112	148	17	67	1	4
216, 395	3, 705	117	88	37	33	28		5
187, 735	8, 771	227	272	274	85	215	125	6
589, 641	13, 440	694	472	468	135	675	126	7
1, 214, 288	53, 518	1, 098	480	1, 422	748	1, 569	856	8
1, 808, 923	71, 957	1, 687	953	1, 901	992	2, 144	682	9
394, 775	30, 689	1, 344	388	1, 208	410	274	455	10
135, 229	26, 406	259	518	523	319	102	126	11
74, 844	13, 482	175	197	185	172	79	65	12
30, 386	3, 123	54	621	338	147	23	61	13
181, 698	14, 568	642	710	446	517	371	92	14
2, 828, 889	192, 434	6, 276	4, 488	5, 497	3, 910	3, 811	2, 023	15
144, 204	10, 887	404	375	352	280	200	164	16
236, 060	104, 185	1, 532	3, 506	906	2, 977	467	642	17
267	33		7		11		4	18
20, 838	1, 406	15	42	12	14	11	7	19
169, 103	98, 015	14	321	26	257		208	20
47, 175	384	138		49		80	420	21
524, 240	104, 750	2, 500	2, 300	2, 250	1, 750	1, 650	1, 200	22
1, 108, 944	251, 683	4, 603	6, 547	3, 587	5, 267	2, 390	2, 784	23
						288		24
1, 282, 734		411		711		1, 133		25
		1, 672		1, 850				26
1, 719, 643								27
								28
16, 646		3		5		4		29
		64		71		14		30
297, 922								31
314, 461		65		75		18		32

¹ The following items are distributed by form of property: Jointly owned property, \$99,485,402; transfers made in contemplation of or intended to take effect at or after death, \$130,765,859; general powers of appointment exercised by will or by deed in contemplation of death, \$14,252,325; and property from an estate taxed within five years, \$39,315,458. For statistics from estate tax returns filed during 1928-1932, "Jointly owned property" only was distributed in this manner.

² The interest on wholly tax-exempt Federal Government bonds is exempt from both the normal tax and surtax of the Federal income tax; the interest on partially tax-exempt Federal Government bonds is exempt only from the normal tax. United States savings and Treasury bonds, of which the interest on a principal amount not in excess of \$5,000 is wholly exempt, are included in partially tax-exempt Federal Government bonds.

³ Amount receivable by beneficiaries, other than estate, not in excess of \$40,000.

⁴ Includes debts due the decedent, interest in business, claims, rights, royalties, pensions, leaseholds, judgments, shares in trust funds, household goods and personal effects (including wearing apparel), farm products and growing crops, live stock, farm machinery, automobiles, etc.

⁵ The basis for the valuation of property previously taxed is the value as finally determined in case of prior decedent or donor, or the value included in the gross estate of present decedent, whichever is lower. Subject to certain conditions and limitations, the net deduction for property previously taxed is such value less a proportionate reduction. This reduction is the proportion of total deductions except previously taxed property, which previously taxed property bears to gross estate. The net deduction for property previously taxed for returns of decedents who died on or after 5 p. m. June 5, 1932, is the deduction computed under the Revenue Act of 1932 or that Act as amended, and not the net deduction computed under the 1926 Act.

⁶ Specific exemption under Revenue Act of 1935 is \$40,000, under the Acts of 1934 and 1932, \$50,000, Act of 1926, \$100,000, and Act of 1924 or prior Acts, \$50,000.

⁷ Less than \$500.

TABLE 2 (Summary of Tables 2-A, 2-B, and 2-C).—Estate tax returns,¹ taxable, by net estate (before specific exemption) classes:² number of returns, gross estate by form of property, deductions, net estate and tax

[Net estate (before specific exemption) classes and money figures in thousands of dollars]

[Returns filed during the calendar year 1938]

Serial No.		Returns filed under all Revenue Acts								Serial No.	
		Total	Net estate (before specific exemption) classes ³								
			40 under 50	50 under 80	80 under 90	90 under 100	100 under 150	150 under 200	200 under 300		300 under 400
1	Number of returns.....	13,220	2,055	1,959	2,156	1,401	1,832	671	839	361	1
2	Gross estate: ⁴										2
	Real estate.....	302,781	41,061	30,097	54,098	33,495	54,768	29,319	37,318	18,067	2
	Investments in bonds and stocks:										
	Federal Government bonds:										
3	Wholly tax-exempt ⁵	82,842	405	470	900	865	1,499	1,778	3,099	1,565	3
4	Partially tax-exempt ⁶	103,308	8,212	5,761	7,955	6,681	11,758	8,118	12,855	7,121	4
5	State and municipal bonds.....	210,378	1,355	1,699	4,655	3,968	5,965	7,944	11,528	8,220	5
6	All other bonds.....	168,550	9,031	8,403	15,619	12,536	23,350	18,000	23,019	13,785	6
7	Total bonds.....	591,278	16,503	16,334	29,129	24,050	42,581	35,849	50,498	30,690	7
8	Capital stock in corporations.....	1,218,372	41,356	36,890	63,451	53,996	104,728	73,821	107,931	68,737	8
9	Total bonds and stocks.....	1,809,650	57,859	53,224	92,580	77,956	147,299	108,670	158,429	97,427	9
10	Mortgages, notes, cash, etc.....	397,691	38,657	32,600	48,348	32,817	52,045	31,398	40,034	19,961	10
11	Insurance, gross.....	136,114	13,056	11,329	17,948	12,548	21,090	12,547	13,564	6,903	11
12	Tax-exempt ⁷	78,263	9,998	8,014	11,933	8,327	11,790	6,856	6,874	3,556	12
13	Net insurance (11 less 12).....	60,852	3,057	3,284	4,995	4,321	9,300	5,690	6,691	3,337	13
14	Miscellaneous ⁸	183,158	9,417	9,153	13,130	10,692	17,078	11,747	14,904	8,983	14
15	Total gross estate.....	2,844,112	151,562	134,029	215,052	159,181	281,079	186,615	267,376	148,065	15
	Deductions:										
16	Funeral and administrative expenses.....	145,161	8,542	7,309	11,738	8,582	15,053	10,291	14,218	7,339	16
17	Debts, mortgages, etc.....	205,995	14,687	13,317	19,660	12,160	23,699	12,326	17,013	8,219	17
18	Net losses during administration.....	207	20	42	12	26	14	26	11	114	18
19	Support of dependents.....	20,475	788	635	1,113	307	1,521	661	1,207	720	19
20	Charitable, public, and similar bequests.....	169,148	5,002	2,782	7,497	7,341	10,999	7,999	13,000	5,114	20
21	Property previously taxed within 5 years: Net deduction. ⁹	47,410	3,475	3,115	5,084	5,002	6,465	4,653	4,282	2,590	21
22	Specific exemption ¹⁰	530,640	106,200	78,360	98,600	56,210	73,870	34,690	33,810	14,440	22
23	Total deductions.....	1,119,523	138,804	105,459	143,711	90,135	131,623	71,235	84,181	39,587	23

24	Net estate before specific exemption (15 less 23 plus 22) ..	2,255,220	118,918	106,828	169,944	125,258	223,727	150,970	207,005	123,018	24
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption). ⁹	1,265,276	16	117	540	1,195	42,442	64,304	123,848	98,105	25
26	Net estate to which rates of the 1932, 1934, or 1935 Act apply. ¹⁰	1,724,589	12,748	28,568	71,341	89,048	149,457	115,380	173,195	109,478	26
Tax under 1926 or prior Acts:											
27	Tax before tax credits	76,506	(12)	1	5	12	429	853	2,623	2,254	27
28	Tax credit for gift taxes ¹¹	100	(4)			(14)	1	5	8	21	28
29	Tax credit for inheritance taxes ¹²	59,842	(2)	1	4	9	330	600	2,040	1,726	29
30	Tax (27 less 28 and 29)	16,564	(12)		1	2	98	188	539	507	30
Additional tax under 1932, 1934, or 1935 Act:											
31	Additional tax	298,298	258	753	2,897	4,135	12,813	12,268	21,345	14,804	31
32	Tax credit for gift taxes ¹¹	232	(1)	1	1	16	21	24	35	52	32
33	Net additional tax (31 less 32)	298,036	258	752	2,896	4,119	12,492	12,264	21,310	14,752	33
34	Total tax liability (30 plus 33)	314,620	258	753	2,897	4,122	12,590	12,452	21,879	15,260	34

Returns filed under all Revenue Acts—Continued											
Net estate (before specific exemption) classes 1—Continued											
Serial No.		400 under 500	500 under 600	600 under 700	700 under 800	800 under 900	900 under 1,000	1,000 under 1,100	1,100 under 1,200	1,200 under 1,300	Serial No.
1	Number of returns	202	144	83	73	40	44	32	20	25	1
2	Gross estate: ³										2
	Real estate	11,802	12,053	4,858	7,123	3,093	3,224	4,433	2,615	1,839	
	Investments in bonds and stocks:										
	Federal Government bonds:										
3	Wholly tax-exempt ⁴	1,650	1,498	1,433	1,398	1,254	2,189	1,272	803	1,154	3
4	Partially tax-exempt ⁴	4,048	4,175	2,871	1,776	977	1,709	1,680	510	2,189	4
5	State and municipal bonds	5,563	7,263	5,517	5,854	2,684	4,095	3,893	2,358	4,057	5
6	All other bonds	10,071	8,958	3,923	4,798	2,998	3,630	2,304	1,676	2,982	6
7	Total bonds	21,432	21,937	13,744	13,826	8,181	11,624	9,048	5,147	10,993	7
8	Capital stock in corporations	52,186	41,576	38,069	34,572	24,591	24,092	19,457	11,028	10,147	8
9	Total bonds and stocks	73,618	63,522	51,813	48,407	32,772	35,716	28,514	16,176	27,109	9
10	Mortgages, notes, cash, etc.	12,962	11,011	8,449	7,278	3,080	3,219	3,415	3,401	3,403	10
11	Insurance, gross	6,261	3,877	1,529	2,353	831	1,212	1,900	2,336	2,802	11
12	Tax-exempt ⁵	2,401	1,662	514	688	249	488	359	443	162	12
13	Net insurance (11 less 12)	3,860	2,215	1,015	1,665	583	725	1,141	1,892	1,40	13
14	Miscellaneous ⁶	6,657	3,798	4,220	6,433	1,503	3,950	1,980	2,350	2,635	14
15	Total gross estate	108,699	92,419	70,365	70,906	41,084	48,824	39,489	26,448	35,126	15

For footnotes see p. 61.

TABLE 2 (Summary of Tables 2-A, 2-B, and 2-C).—Estate tax returns,¹ taxable, by net estate (before specific exemption) classes:² number of returns, gross estate by form of property, deductions, net estate and tax—Continued

[Net estate (before specific exemption) classes and money figures in thousands of dollars]

Serial No.		Returns filed under all Revenue Acts—Continued								Serial No.	
		Net estate (before specific exemption) classes ² —Continued									
		400 under 500	500 under 600	600 under 700	700 under 800	800 under 900	900 under 1,000	1,000 under 1,100	1,100 under 1,200		1,200 under 1,300
16	Deductions:										
17	Funeral and administrative expenses.....	5,149	5,072	3,455	3,385	1,894	2,837	2,611	1,285	1,690	16
18	Debts, mortgages, etc.....	5,961	8,506	4,655	5,779	2,631	3,417	1,736	2,618	1,776	17
19	Net losses during administration.....	1	(³)	1	152	38	233	233	71	59	18
20	Support of dependents.....	4,639	1,763	7,727	6,435	1,894	512	966	605	404	19
21	Charitable, public, and similar bequests.....	2,250	1,217	722	324	481	296	111	84	7	20
22	Property previously taxed within 5 years: Net deduction, ⁴										
	Specific exemption ⁵	8,140	5,700	3,320	2,920	1,600	1,760	1,280	800	1,000	21
23	Total deductions.....	27,018	19,658	20,155	19,665	8,798	9,024	6,932	5,412	4,910	22
24	Net estate before specific exemption (15 less 23 plus 22).....	89,721	78,522	53,559	54,132	33,886	41,870	33,837	21,821	31,208	23
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption). ⁶	69,744	64,201	45,277	46,857	26,915	37,187	30,643	19,833	28,798	24
26	Net estate to which rates of the 1932, 1934, or 1935 Act apply. ⁶	81,581	72,762	50,209	51,212	32,288	39,810	32,557	21,031	30,208	25
27	Tax under 1926 or prior Acts:										
28	Tax before tax credits.....	2,083	2,130	1,642	1,826	1,255	1,637	1,457	982	1,509	26
29	Tax credit for gift taxes ¹¹	20	22			2	9				27
30	Tax credit for inheritance taxes ¹²	1,595	1,651	1,271	1,421	948	1,307	1,165	796	1,157	28
	Tax (27 less 28 and 29).....	468	458	371	405	304	341	291	190	353	29
31	Additional tax under 1932, 1934 or 1935 Act:										
32	Additional tax.....	11,509	10,947	7,835	8,321	5,423	6,923	5,849	3,867	5,723	30
33	Tax credit for gift taxes ¹¹	44	30				5				31
	Net additional tax (31 less 32).....	11,525	10,917	7,835	8,321	5,423	6,918	5,849	3,867	5,723	32
34	Total tax liability (30 plus 33).....	11,903	11,375	8,205	8,726	5,728	7,259	6,141	4,064	6,075	33

Returns filed under all Revenue Acts—Continued

Net estate (before specific exemption) classes^a—Continued

Serial No.		Returns filed under all Revenue Acts—Continued									Serial No.
		Net estate (before specific exemption) classes ^a —Continued									
		1,300 under 1,400	1,400 under 1,500	1,500 under 1,600	1,600 under 2,000	2,000 under 3,100	2,100 under 2,500	2,500 under 2,600	2,600 under 3,000	3,000 under 3,100	
1	Number of returns.....	25	22	11	39	70	13	3	9	5	1
2	Gross estate: ^b										
	Real estate.....	5,790	1,088	1,837	4,809	1,937	3,471	1,032	2,409	1,085	2
	Investments in bonds and stocks:										
	Federal Government bonds:										
	Wholly tax-exempt ^c	1,218	3,128	628	4,429	1,003	587	52	940	587	3
	Partially tax-exempt ^c	1,428	2,315	493	3,979	1,217	169	641	19	19	4
	State and municipal bonds.....	8,695	4,512	3,482	7,211	3,774	3,636	987	4,760	559	5
	All other bonds.....	3,910	2,486	950	3,311	338	1,734	358	947	328	6
7	Total bonds.....	13,351	12,442	5,524	18,930	6,551	5,004	2,085	6,666	1,471	7
8	Capital stock in corporations.....	33,451	18,814	13,874	47,834	13,611	20,999	4,885	17,032	43,758	8
9	Total bonds and stocks.....	46,802	20,256	19,397	66,564	20,062	25,004	6,901	23,698	45,227	9
10	Mortgages, notes, cash, etc.....	3,661	3,723	1,426	10,745	1,052	5,767	728	1,513	724	10
11	Insurance, gross.....	482	1,872	490	617	36	1,061	5	478	305	11
12	Tax-exempt ^d	233	150	160	308	26	280	180	160	61	12
13	Net insurance (11 less 12).....	249	1,421	330	314	10	781	5	318	261	13
14	Miscellaneous ^e	4,611	2,409	790	1,891	820	1,782	244	517	20,186	14
15	Total gross estate.....	61,104	37,896	23,780	84,324	26,537	46,924	8,010	28,855	67,454	15
	Deductions:										
16	Funeral and administrative expenses.....	3,603	1,626	688	3,177	1,012	2,025	476	1,594	697	16
17	Debts, mortgages, etc.....	7,815	1,000	1,191	5,543	3,409	3,171	225	1,549	1,661	17
18	Net losses during administration.....			25		1					18
19	Support of dependents.....	116	133		898	1	190		1	82	19
20	Charitable, public and similar bequests.....	14,834	3,273	4,840	1,514	1,445	259	612	273	49,496	20
21	Property previously taxed within 5 years: Net deduction. ^f	819	1	142	3,562					663	21
22	Specific exemption ^g	1,000	880	440	1,560	400	720	120	360	200	22
23	Total deductions.....	28,186	6,913	7,126	15,723	6,267	6,372	1,433	3,778	62,488	23
24	Net estate before specific exemption (15 less 23 plus 22).....	33,919	31,983	17,064	70,161	20,720	41,272	7,667	26,437	15,167	24
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption). ^h	21,460	20,665	15,999	69,335	19,720	39,472	7,297	24,537	14,675	25

For footnotes, see p. 61.

TABLE 2 (Summary of Tables 2-A, 2-B, and 2-C).—Estate tax returns,¹ taxable, by net estate (before specific exemption) classes:² number of returns, gross estate by form of property, deductions, net estate and tax—Continued
 [Net estate (before specific exemption) classes and money figures in thousands of dollars]

Serial No.		Returns filed under all Revenue Acts—Continued									Serial No.
		Net estate (before specific exemption) classes ¹ —Continued									
		1,300 under 1,400	1,400 under 1,600	1,500 under 1,600	1,600 under 2,000	2,000 under 2,100	2,100 under 2,500	2,500 under 2,600	2,600 under 3,000	3,000 under 3,100	
26	Net estate to which rates of the 1932, 1934, or 1935 Act apply. ¹⁶	32,919	30,985	16,654	68,601	20,320	40,532	7,477	25,077	14,907	26
27	Tax under 1928 or prior Acts:										27
28	Tax before tax credits.....	1,729	1,580	933	4,187	1,310	2,750	530	1,376	1,157	28
29	Tax credit for gift taxes ¹¹	1,331	1,344	747	3,162	1,048	2,028	424	1,350	925	29
30	Tax credit for inheritance taxes ¹¹	397	336	187	995	262	721	105	825	251	30
31	Additional tax under 1932, 1934, or 1935 Act:										31
32	Additional tax.....	6,370	6,092	3,331	14,300	4,889	9,016	1,704	5,910	3,594	32
33	Tax credit for gift taxes ¹¹	6,370	6,092	3,331	14,300	4,889	9,016	1,704	5,910	3,594	33
34	Net additional tax (31 less 32).....										34
	Total tax liability (30 plus 33).....	6,768	6,428	3,518	15,295	4,650	9,737	1,810	6,435	3,825	

Serial No.		Returns filed under all Revenue Acts—Continued									Serial No.
		Net estate (before specific exemption) classes ¹ —Continued									
		3,100 under 3,500	3,500 under 3,600	3,600 under 4,000	4,000 under 4,100	4,100 under 5,000	5,000 under 5,100	5,100 under 6,000	6,000 under 6,100	6,100 under 7,000	
1	Number of returns.....	8	2	2	3	12	2	7	1	3	1
2	Gross estate: ²										2
	Real estate.....	1,037	471	135	89	2,238	126	865		366	
3	Investments in bonds and stocks:										3
	Federal Government bonds:										
	Wholly tax-exempt ¹	1,501	25	1,440	61	3,991	817	5,031	1,331	677	
4	Partially tax-exempt ¹	283	327	91	1	419		11			4

5	State and municipal bonds.....	5,182	456	2,393	407	10,235	8	11,539	508	2,610	5
6	All other bonds.....	738	(17)	107	3	2,250	(12)	409	79	442	6
7	Total bonds.....	7,705	808	4,133	412	11,994	826	18,009	1,918	5,722	7
8	Capital stock in corporations.....	13,296	7,124	3,276	7,819	26,810	10,208	21,093	4,445	11,200	8
9	Total bonds and stocks.....	20,999	7,932	7,407	8,092	53,704	11,033	39,087	6,363	14,929	9
10	Mortgages, notes, cash, etc.....	2,413	363	1,518	302	3,066	863	1,998	271	1,081	10
11	Insurance, gross.....	523	24	50	90	90	53	1,289	56	56	11
12	Tax-exempt ¹	77	8	9	69	69	40	83	5	40	12
13	Net insurance (11 less 12).....	449	16	41	22	22	13	1,166	5	16	13
14	Miscellaneous ²	7,946	213	122	597	3,383	173	527	5	4,892	14
15	Total gross estate.....	32,447	8,000	8,729	8,879	63,417	11,718	42,315	6,639	21,254	15
16	Deductions:										
17	Funeral and administrative expenses.....	2,214	204	483	440	3,039	1,086	1,716	428	950	16
18	Debts, mortgages, etc.....	1,150	1,632	30	346	2,347	612	1,912	140	1,048	17
19	Net losses during administration.....		(2)			9					18
20	Support of dependents.....					460		15		125	19
21	Charitable, public and similar bequests.....	3,688	80	373		368	9	320		52	20
22	Property previously taxed within 5 years: Net deduction, ³	37				2,305		4			21
23	Specific exemption ⁴	230	80	80	80	480	80	280	40	120	22
24	Total deductions.....	7,409	1,995	971	866	9,003	1,787	4,246	606	2,295	23
25	Net estate before specific exemption (15 less 23 plus 22).....	26,257	7,032	7,853	8,093	54,394	10,010	39,350	6,073	19,079	24
26	Net estate to which rates of the 1926 Act apply (\$100,000 exemption), ⁵	25,538	6,882	7,035	7,893	53,714	9,810	38,850	5,973	18,770	25
27	Net estate to which rates of the 1932, 1934, or 1935 Act apply, ⁶	26,037	7,002	7,753	8,013	54,414	9,930	39,070	6,038	18,969	26
28	Tax under 1926 or prior Acts:										
29	Tax before tax credits.....	2,085	583	879	713	5,162	690	4,022	619	2,085	27
30	Tax credit for gift taxes ⁷										28
31	Tax credit for inheritance taxes ⁸	1,676	466	843	510	3,819	784	3,259	520	1,608	29
32	Tax (27 less 28 and 29).....	419	117	136	143	1,352	196	814	130	417	30
33	Additional tax under 1932, 1934, or 1935 Act:										
34	Additional tax.....	6,422	1,764	3,020	2,109	14,903	2,826	11,665	1,853	6,929	31
35	Tax credit for gift taxes ¹¹										32
36	Net additional tax (31 less 32).....	6,422	1,764	3,020	2,109	14,903	2,826	11,665	1,853	6,929	33
37	Total tax liability (30 plus 33).....	6,841	1,881	2,156	2,252	16,315	2,024	12,490	1,983	6,345	34

For footnotes, see p. 61.

TABLE 2 (Summary of Tables 2-A, 2-B, and 2-C).—Estate tax returns,¹ taxable, by net estate (before specific exemption) classes:² number of returns, gross estate by form of property, deductions, net estate and tax—Continued

[Net estate (before specific exemption) classes and money figures in thousands of dollars]

Serial No.		Returns filed under all Revenue Acts—Continued							Serial No.	
		Net estate (before specific exemption) classes—Continued								
		7,000 under 7,100	7,100 under 8,000	8,000 under 8,100	8,100 under 9,000	9,000 under 9,100	9,100 under 10,000	10,000 under 10,100		10,100 and over
1	Number of returns.....		2				2	2	8	1
2	Gross estate: ¹									
	Real estate.....		1,889				1,966	1,046	1,006	2
	Investments in bonds and stocks:									
	Federal Government bonds:									
3	Wholly tax-exempt ⁴		639				7,512	2,618	19,523	3
4	Partially tax-exempt ⁴						223	88	6,070	4
5	State and municipal bonds.....		6,020				6,577	4,869	42,025	5
6	All other bonds.....		1,899				647	419	1,821	6
7	Total bonds.....		8,557				14,266	8,994	70,844	7
8	Capital stock in corporations.....		6,825				24,307	10,965	29,112	8
9	Total bonds and stocks.....		15,382				39,399	19,977	99,456	9
10	Mortgages, notes, cash, etc.....		266				856	1,372	1,942	10
11	Insurance, gross.....						100	66	141	11
12	Tax-exempt ⁵						40		80	12
13	Net insurance (11 less 12).....						66	66	61	13
14	Miscellaneous ⁶		706				1,061	591	209	14
15	Total gross estate.....		18,205				43,639	21,652	102,075	15
16	Deductions:									
17	Funeral and administrative expenses.....		1,271				2,278	1,196	4,148	16
18	Debts, mortgages, etc.....		748				13,031	444	2,165	17
19	Net losses during administration.....									18
20	Support of dependents.....						8,331		850	19
21	Charitable, public, and similar requests.....		929				96	180	196	20
22	Property previously taxed within 5 years: Net deduction ⁷		80				80	80	200	21
22	Specific exemption ⁸									22
23	Total deductions.....		3,028				24,236	2,870	7,557	23

24	Net estate before specific exemption (15 less 23 plus 22)	15,237			19,861	20,062	94,718	24
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption) ¹	15,057			19,161	19,862	94,218	25
26	Net estate to which rates of the 1932, 1934, or 1935 Act apply ²	15,177			18,281	19,982	94,518	26
Tax under 1926 or prior Acts:								
27	Tax before tax credits	1,807			2,548	2,681	18,611	27
28	Tax credit for gift taxes ³				10			28
29	Tax credit for inheritance taxes ⁴	1,445			2,030	2,145	12,488	29
30	Tax (27 less 28 and 29)	361			508	536	8,122	30
Additional tax under 1932, 1934, or 1935 Act:								
31	Additional tax				4,910	7,233	39,380	31
32	Tax credit for gift taxes ⁵	5,056			4			32
33	Net additional tax (31 less 32)	5,056			4,906	7,233	39,380	33
34	Total tax liability (30 plus 33)	5,418			7,414	7,769	43,508	34

¹ See table 1, footnote 1, p. 53.

² The basis for net estate classes is the amount of net estate before the deduction of specific exemption. Formerly net estate classes were based on the taxable net estate as computed under the Revenue Act of 1926. For returns of decedents who died on or after 4 p. m. June 6, 1932, the net estate and specific exemption used are those provided under the Revenue Act of 1932 or that Act as amended, and not those provided under the 1926 Act.

³ The following items are distributed by form of property: Jointly owned property, \$76,373,014; transfers made in contemplation of or intended to take effect at or after death, \$125,390,414; general powers of appointment exercised by will or by deed in contemplation of death, \$13,991,848; and property from an estate taxed within five years, \$77,031,446. For statistics from estate tax returns filed during 1928-32, "jointly owned property" only was distributed in this manner.

⁴ See table 1, footnote 7, p. 53.

⁵ See table 1, footnote 8, p. 53.

⁶ See table 1, footnote 9, p. 53.

⁷ See table 1, footnote 10, p. 53.

⁸ Specific exemption in Act of 1924 and prior Acts is \$50,000 (for returns of decedents who died before 10:25 a. m. Feb. 26, 1924). Specific exemption in Act of 1926 is \$100,000 (for returns of decedents who died in period 10:25 a. m. Feb. 26, 1926, through 4:59 p. m. June 6, 1932). Specific exemption in Acts of 1932 and 1934 is \$50,000 (for returns of decedents who died in period 5 p. m. June 6, 1932, through Aug. 30, 1935). Specific exemption in Act of 1935 is \$40,000 (for returns of decedents who died on or after Aug. 31, 1935).

⁹ Includes net estate to which rates of the 1924 or prior Acts apply (\$50,000 exemption) for 5 returns filed under those Acts.

¹⁰ Includes net estate to which rates of the 1926 Act only and 1924 or prior Acts apply, for 19 returns filed under those Acts.

¹¹ Gift taxes paid to the Federal Government.

¹² Estate, inheritance, legacy, or succession taxes paid to States, Territories, or the District of Columbia.

¹³ Less than \$500.

TABLE 2-A.—Estate tax returns,¹ taxable, filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938), by net estate (before specific exemption) classes:² number of returns, gross estate by form of property, deductions, net estate and tax

[Net estate (before specific exemption) classes and money figures in thousands of dollars]

[Returns filed during the calendar year 1938]

Serial No.		Returns filed under Revenue Acts of 1926 and 1935 (as amended by the Acts of 1936 and 1938) ¹								Serial No.	
		Total	Net estate (before specific exemption) classes ²								
			40 under 50	50 under 60	60 under 80	80 under 100	100 under 150	150 under 200	200 under 300		300 under 400
1	Number of returns.....	13,106	2,655	1,924	2,420	1,384	1,813	856	820	361	1
2	Gross estate: ⁴ Real estate.....	227,802	41,061	25,489	53,186	32,594	63,667	28,615	36,919	18,687	2
3	Investments in bonds and stocks: Federal Government bonds: Wholly tax-exempt ⁵	83,619	405	466	897	862	1,438	1,780	2,094	1,655	3
4	Partially tax-exempt ⁵	102,691	3,212	5,062	7,841	6,532	11,061	8,108	12,817	7,121	4
5	State and municipal bonds.....	216,395	1,855	1,621	4,809	3,958	5,063	7,044	11,484	8,220	5
6	All other bonds.....	187,735	9,081	8,279	15,466	12,573	23,244	17,999	22,685	13,785	6
7	Total bonds.....	589,541	16,563	16,038	28,833	23,824	42,376	35,792	49,917	30,693	7
8	Capital stock in corporations.....	1,214,289	41,350	36,155	62,436	53,633	103,961	73,060	107,119	66,737	8
9	Total bonds and stocks.....	1,803,928	57,913	62,212	91,319	77,504	146,336	107,842	157,065	97,427	9
10	Mortgages, notes, cash, etc.....	394,775	38,657	32,193	47,601	32,806	51,622	81,343	89,319	19,061	10
11	Insurance, gross.....	735,229	13,066	11,258	17,602	12,548	20,894	12,342	13,469	6,903	11
12	Tax-exempt ⁶	74,844	0,098	7,979	11,738	8,223	11,716	6,814	6,832	3,663	12
13	Net insurance (11 less 12).....	66,886	3,968	3,280	5,864	4,325	9,178	5,527	6,637	3,240	13
14	Miscellaneous ⁷	181,698	9,417	8,894	12,828	10,327	17,461	11,727	14,280	8,953	14
15	Total gross estate.....	2,828,689	151,662	152,059	210,778	187,253	273,406	185,255	254,227	148,065	15
16	Deductions: Funeral and administrative expenses.....	144,204	8,542	7,199	11,572	8,418	14,925	10,145	13,968	7,269	16
17	Debts, mortgages, etc.....	203,090	14,067	13,068	18,194	11,925	23,476	12,014	15,764	8,219	17
18	Net losses during administration.....	297	20	42	12	23	14	26	11	114	18
19	Support of dependents.....	20,838	768	828	902	1,618	802	1,207	1,207	720	19
20	Charitable, public, and similar bequests.....	169,103	5,092	2,773	7,474	7,340	10,988	7,999	13,653	5,114	20

21	Property previously taxed within 5 years: Net deduction ¹	47,175	3,475	3,008	5,064	5,092	6,399	4,640	4,222	3,380	21
22	Specific exemption (\$10,000).....	624,240	108,200	78,960	96,800	35,390	72,520	34,640	33,160	14,440	22
23	Total deductions.....	1,106,944	138,894	103,609	140,143	83,873	120,822	70,414	82,996	38,567	23
24	Net estate before specific exemption (15 less 23 plus 22).....	2,243,835	118,948	106,390	187,434	123,730	221,104	140,480	204,692	123,918	24
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption).....	1,262,734	16	107	510	1,196	42,080	63,610	722,485	88,103	25
26	Net estate to which rates of the 1935 Act apply.....	1,719,645	12,748	28,480	70,624	68,376	148,584	114,840	171,532	109,478	26
Tax under 1926 Act:											
27	Tax before tax credits.....	76,460	(1)	1	5	12	425	848	2,598	2,254	27
28	Tax credit for gift taxes ²	100	(1)			(1)	1	5	8	21	28
29	Tax credit for inheritance taxes ³	58,830	(1)	1	4	9	328	656	2,031	1,736	29
30	Tax (27 less 28 and 29).....	16,540	(1)	(1)	1	2	96	186	459	507	30
Additional tax under 1935 Act:											
31	Additional tax.....	298,154	258	752	2,836	4,118	12,492	12,268	21,282	14,804	31
32	Tax credit for gift taxes ⁴	338	(1)	1	1	19	21	24	36	52	32
33	Net additional tax (31 less 32).....	297,922	258	751	2,835	4,102	12,471	12,244	21,247	14,752	33
34	Total tax liability (30 plus 33).....	314,461	258	752	2,636	4,105	12,566	12,430	21,306	15,300	34

For footnotes see p. 71.

TABLE 2-A.—Estate tax returns,¹ taxable, filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938), by net estate (before specific exemption) classes:² number of returns, gross estate by form of property, deductions, net estate and tax—Continued

[Net estate (before specific exemption) classes and money figures in thousands of dollars]

Serial No.		Returns filed under Revenue Acts of 1926 and 1935 (as amended by the Acts of 1936 and 1938) ¹ —Continued									Serial No.
		Net estate (before specific exemption) classes ² —Continued									
		400 under 500	500 under 600	600 under 700	700 under 800	800 under 900	900 under 1,000	1,000 under 1,100	1,100 under 1,200	1,200 under 1,300	
1	Number of returns.....	201	144	83	73	40	44	32	20	26	1
2	Gross estate: ⁴										2
	Real estate.....	11,398	12,083	4,868	7,122	3,096	3,224	4,493	2,615	1,539	
	Investments in bonds and stocks:										
	Federal Government bonds:										
3	Wholly tax-exempt ⁵	1,650	1,498	1,433	1,398	1,254	2,180	1,272	603	1,154	3
4	Partially tax-exempt ⁶	4,048	4,175	2,871	1,776	977	1,709	1,639	510	2,189	4
5	State and municipal bonds.....	5,603	7,293	5,517	5,864	2,984	4,695	3,653	2,385	4,657	5
6	All other bonds.....	10,014	8,993	3,923	4,768	2,966	3,630	2,354	1,676	2,952	6
7	Total bonds.....	21,378	21,967	13,744	13,835	8,181	11,624	9,048	5,147	10,953	7
8	Capital stock in corporations.....	51,896	41,675	38,069	34,572	24,591	24,092	19,467	11,025	19,147	8
9	Total bonds and stocks.....	73,271	63,632	51,813	48,407	32,772	35,716	28,514	16,176	27,109	9
10	Mortgages, notes, cash, etc.....	12,902	11,011	8,449	7,278	3,030	5,219	3,415	3,401	3,403	10
11	Insurance, gross.....	6,261	3,877	1,529	2,353	831	1,212	1,600	2,336	502	11
12	Tax-exempt ⁷	2,401	1,092	514	656	249	453	359	448	162	12
13	Net insurance (11 less 12).....	3,860	2,015	1,015	1,696	583	725	1,141	1,892	140	13
14	Miscellaneous ⁷	6,657	3,798	4,220	6,433	1,403	3,950	1,963	2,358	2,636	14
15	Total gross estate.....	103,147	92,419	70,365	70,906	41,084	48,834	39,439	28,443	33,128	15
	Deductions:										
16	Funeral and administrative expenses.....	5,149	5,072	3,455	3,855	1,894	2,637	2,611	1,255	1,680	16
17	Debts, mortgages, etc.....	5,961	5,506	4,665	5,779	2,891	3,417	1,738	2,418	1,774	17
18	Net losses during administration.....	1	(1)	1	1	1	1	1	1	1	18
19	Support of dependents.....	677	338	277	152	35	208	238	71	52	19
20	Charitable, public, and similar bequests.....	4,839	1,765	7,727	6,635	1,894	512	956	605	404	20

21	Property previously taxed within 5 years: Net deduction. ³	2,250	1,217	722	324	481	296	111	84	7	21
22	Specific exemption (\$10,000).....	8,040	5,780	3,320	2,920	1,800	1,780	1,280	800	1,000	22
23	Total deductions.....	26,918	19,658	20,156	19,695	8,798	9,024	5,962	5,412	4,919	23
24	Net estate before specific exemption (15 less 23 plus 22)	89,269	78,522	53,529	54,132	33,896	41,670	33,837	21,831	31,208	24
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption).	69,393	64,201	48,277	46,867	30,913	37,137	30,643	19,633	26,798	25
26	Net estate to which rates of the 1925 Act apply.....	81,229	72,762	60,209	61,912	32,236	39,849	32,557	21,031	30,208	26
Tax under 1926 Act:											
27	Tax before tax credits.....	2,072	2,130	1,642	1,826	1,255	1,657	1,457	982	1,509	27
28	Tax credit for gift taxes ⁴	30	22		2	9					28
29	Tax credit for inheritance taxes ⁵	1,565	1,651	1,271	1,421	945	1,237	1,166	786	1,157	29
30	Tax (27 less 28 and 29).....	457	458	371	405	304	341	291	196	353	30
Additional tax under 1935 Act:											
31	Additional tax.....	11,569	10,947	7,836	8,321	5,423	6,923	5,849	3,867	5,722	31
32	Tax credit for gift taxes ⁴	44	30			5					32
33	Net additional tax (31 less 32).....	11,525	10,917	7,836	8,321	5,423	6,918	5,849	3,867	5,722	33
34	Total tax liability (30 plus 33).....	11,982	11,375	8,206	8,726	6,728	7,259	6,141	4,064	6,075	34

For footnotes see p. 71.

TABLE 2-A.—Estate tax returns,¹ taxable, filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938), by net estate (before specific exemption) classes:² number of returns, gross estate by form of property, deductions, net estate and tax—Continued

[Net estate (before specific exemption) classes and money figures in thousands of dollars]

Serial No.		Returns filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938) ¹ —Continued									Serial No.
		Net estate (before specific exemption) classes ² —Continued									
		1,300 under 1,400	1,400 under 1,500	1,500 under 1,600	1,600 under 2,000	2,000 under 2,100	2,100 under 2,500	2,500 under 2,600	2,600 under 3,000	3,000 under 3,100	
1	Number of returns.....	25	22	11	39	10	18	3	9	5	1
2	Gross estate: ¹										
	Real estate.....	5,790	1,068	1,357	4,509	1,937	3,471	1,032	3,809	1,066	2
	Investments in bonds and stocks:										
	Federal Government bonds:										
	Wholly tax-exempt ⁴	1,218	3,128	628	4,429	1,002	597	52	940	587	3
	Partially tax-exempt ⁴	1,422	2,315	493	3,979	1,217	108	641	19	5	
	State and municipal bonds.....	5,695	4,512	3,452	7,211	3,774	2,606	987	4,750	559	4
	All other bonds.....	3,910	2,486	930	3,311	558	1,734	356	947	326	6
7	Total bonds.....	13,351	12,442	5,524	18,930	6,551	5,094	2,035	6,698	1,471	7
8	Capital stock in corporations.....	38,451	16,814	13,974	47,934	16,511	29,999	4,865	17,092	43,756	8
9	Total bonds and stocks.....	46,802	29,256	19,397	66,564	23,062	25,094	6,901	23,698	45,227	9
10	Mortgages, notes, cash, etc.....	3,651	3,723	1,426	19,745	1,082	5,797	728	1,513	724	10
11	Insurance, gross.....	482	1,972	400	617	36	1,061	5	478	335	11
12	Tax-exempt ⁵	233	160	160	303	26	280	160	54	12	
13	Net insurance (11 less 12).....	249	1,421	330	314	10	781	5	313	281	13
14	Miscellaneous ⁷	4,611	2,409	760	1,891	526	1,782	244	517	20,130	14
15	Total gross estate.....	61,104	37,898	23,780	84,324	26,587	46,024	8,010	28,855	67,454	15
	Deductions:										
16	Funeral and administrative expenses.....	3,603	1,626	688	3,177	1,012	2,025	476	1,594	597	16
17	Debts, mortgages, etc.....	7,815	1,000	1,191	5,549	3,409	3,171	225	1,549	1,691	17
18	Net losses during administration.....			25		1					18
19	Support of dependents.....	118	138		366	1	199		1	82	19
20	Charitable, public, and similar bequests.....	14,894	3,273	4,640	1,514	1,445	337	512	274	49,496	20

21	Property previously taxed within 3 years: Net deduction ¹	819	1	142	3,502				453	21	
22	Specific exemption (\$40,000).....	1,003	880	490	1,560	400	720	120	360	200	22
23	Total deductions.....	28,186	6,913	7,126	16,723	6,267	6,372	1,433	3,778	52,458	23
24	Net estate before specific exemption (15 less 23 plus 22).....	33,919	31,605	17,094	70,161	20,720	47,272	7,697	25,437	15,107	24
25	Net estate to which rates of the 1920 Act apply (\$100,000 exemption).....	31,450	29,665	15,099	66,338	19,720	39,472	7,297	24,537	14,676	25
26	Net estate to which rates of the 1935 Act apply.....	32,919	30,985	16,554	68,631	20,320	40,562	7,477	25,077	14,067	26
	Tax under 1926 Act:										
27	Tax before tax credits.....	1,729	1,680	963	4,157	1,310	2,750	530	1,878	1,157	27
28	Tax credit for gift taxes ²						1				28
29	Tax credit for inheritance taxes ³	1,331	1,344	747	3,162	1,043	2,028	424	1,350	925	29
30	Tax (27 less 28 and 29).....	397	336	187	995	262	721	106	523	231	30
	Additional tax under 1935 Act:										
31	Additional tax.....	6,370	6,092	3,331	14,300	4,389	9,016	1,704	5,910	3,694	31
32	Tax credit for gift taxes ⁴										32
33	Net additional tax (31 less 32).....	6,370	6,092	3,331	14,300	4,389	9,016	1,704	5,910	3,694	33
34	Total tax liability (30 plus 33).....	6,768	6,428	3,518	15,295	4,650	9,737	1,810	6,433	3,825	34

For footnotes, see p. 71.

TABLE 2-A.—Estate tax returns,¹ taxable, filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938), by net estate (before specific exemption) classes:² number of returns, gross estate by form of property, deductions, net estate and tax—Continued

[Net estate (before specific exemption) classes and money figures in thousands of dollars]

Serial No.		Returns filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938)—Continued									Serial No.
		Net estate (before specific exemption) classes ² —Continued									
		3,100 under 3,500	3,500 under 3,900	3,900 under 4,000	4,000 under 4,100	4,100 under 5,000	5,000 under 5,100	5,100 under 6,000	6,000 under 6,100	6,100 under 7,000	
1	Number of returns.....	8	2	2	2	12	2	7	1	8	1
2	Gross estate: ⁴										
	Real estate.....	1,687	471	135	89	2,238	136	868		366	2
	Investments in bonds and stocks:										
	Federal Government bonds:										
	Wholly tax-exempt ⁵	1,591	25	1,540	61	3,991	817	6,032	1,331	677	3
	Partially tax-exempt ⁵	283	227	91	1	419		11			4
	State and municipal bonds.....	5,182	455	2,399	407	10,235	8	11,559	503	2,610	5
	All other bonds.....	738	(11)	107	3	2,250	(11)	402	79	442	6
7	Total bonds.....	7,705	809	4,132	472	16,894	825	18,004	1,913	3,729	7
8	Capital stock in corporations.....	13,295	2,124	8,275	7,619	26,810	10,208	21,083	4,445	11,200	8
9	Total bonds and stocks.....	20,999	7,932	7,408	8,092	53,704	11,033	39,087	6,358	14,929	9
10	Mortgages, notes, cash, etc.....	2,416	369	1,018	102	3,060	303	1,868	271	1,051	10
11	Insurance, gross.....	520	24	50		90	53	1,289		56	11
12	Tax-exempt ⁶	77	8	9		68	40	83		46	12
13	Net insurance (if less 12).....	443	16	41		22	13	1,166		16	13
14	Miscellaneous ⁷	7,946	211	122	597	4,393	173	327	5	4,862	14
15	Total gross estate.....	83,447	8,999	8,723	8,879	63,417	11,718	43,315	6,639	21,254	15
16	Deductions:										
17	Funeral and administrative expenses.....	2,214	204	483	440	3,039	1,066	1,715	429	950	16
18	Debts, mortgages, etc.....	1,160	1,682	30	346	2,347	612	1,912	140	1,048	17
19	Net losses during administration.....		(11)			3					18
20	Support of dependents.....					460		15		125	19
21	Charitable, public, and similar bequests.....	3,688	80	378		368	9	330		52	20
22	Property previously taxed within 5 years: Net deduction ⁸	37				2,305		4			21
22	Specific exemption (\$40,000).....	320	80	80	80	430	80	280	40	120	22
23	Total deductions.....	7,409	3,996	971	866	9,003	1,787	4,246	606	2,265	23

24	Net estate before specific exemption (15 less 23 plus 22)	25,337	7,062	7,833	8,093	54,894	10,010	33,350	6,073	19,079	24
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption)	25,559	6,882	7,653	7,893	53,714	9,810	33,630	5,973	18,779	25
26	Net estate to which rates of the 1935 Act apply	26,037	7,002	7,753	8,013	54,414	9,930	33,070	6,033	18,959	26
Tax under 1926 Act:											
27	Tax before tax credits	2,095	583	679	713	5,163	890	4,072	649	2,085	27
28	Tax credit for gift taxes ⁸										28
29	Tax credit for inheritance taxes ¹⁰	1,576	406	545	570	3,310	784	3,253	520	1,666	29
30	Tax (27 less 28 and 29)	419	117	134	143	1,852	106	814	130	417	30
Additional tax under 1935 Act:											
31	Additional tax	6,422	1,764	2,020	2,109	14,963	2,823	11,665	1,863	5,920	31
32	Tax credit for gift taxes ⁹										32
33	Net additional tax (31 less 32)	6,422	1,764	2,020	2,109	14,963	2,823	11,665	1,863	5,920	33
34	Total tax liability (30 plus 33)	6,941	1,880	2,156	2,252	16,315	3,024	12,450	1,993	6,346	34

For footnotes, see p. 71.

TABLE 2-A.—Estate tax returns,¹ taxable, filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938), by net estate (before specific exemption) classes:² number of returns, gross estate by form of property, deductions, net estate and tax—Continued

(Net estate (before specific exemption) classes and money figures in thousands of dollars)

Serial No.		Returns filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938) —Con.							Serial No.
		Net estate (before specific exemption) classes —Continued							
		7,000 under 7,100	7,100 under 8,000	8,000 under 8,100	8,100 under 9,000	9,000 under 9,100	9,100 under 10,000	10,000 under 10,100	
1	Number of returns.....		2			2	2	5	1
2	Gross estate: ⁴								
	Real estate.....		1,859			1,968	1,046	1,008	2
	Investments in bonds and stocks:								
	Federal Government bonds:								
3	Wholly tax-exempt ⁵		639			7,512	3,618	19,629	3
4	Partially tax-exempt ⁶					283	88	6,070	4
5	State and municipal bonds.....		6,020			6,877	4,869	42,925	5
6	All other bonds.....		1,809			646	419	1,821	6
7	Total bonds.....		8,557			15,289	8,994	70,344	7
8	Capital stock in corporations.....		6,825			24,307	10,083	29,112	8
9	Total bonds and stocks.....		15,382			39,596	19,077	99,456	9
10	Mortgages, notes, cash, etc.....		256			556	1,372	1,342	10
11	Insurance, gross.....					100	86	141	11
12	Tax-exempt ⁷					49		80	12
13	Net insurance (11 less 12).....					50	86	61	13
14	Miscellaneous ⁸		708			1,061	291	309	14
15	Total gross estate.....		18,205			45,539	21,862	102,075	15
16	Deductions:								
17	Funeral and administrative expenses.....		1,271			2,218	1,136	4,148	16
18	Debit, mortgages, etc.....		746			13,031	444	2,163	17
19	Net losses during administration.....								18
20	Support of dependents.....					5,831		850	19
21	Charitable, public, and similar bequests.....		926			96	150	195	20
22	Property previously taxed within 5 years: Not deduction ⁹		80			80	80	200	21
22	Specific exemption (\$40,000).....								22
23	Total deductions.....		3,028			24,258	1,870	7,567	23

24	Net estate before specific exemption (15 less 23 plus 23)	15,257			19,361	20,062	94,718	24
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption)	15,057			19,161	19,862	94,218	25
26	Net estate to which rates of the 1935 Act apply	15,177			19,281	19,982	94,618	26
Tax under 1926 Act:								
27	Tax before tax credits	1,807			2,548	2,681	15,611	27
28	Tax credit for gift taxes				10			28
29	Tax credit for inheritance taxes ¹⁰	1,445			2,090	2,145	12,439	29
30	Tax (27 less 28 and 29)	361			508	536	3,122	30
Additional tax under 1935 Act:								
31	Additional tax	5,066			6,916	7,233	30,380	31
32	Tax credit for gift taxes ⁹				4			32
33	Net additional tax (31 less 32)	5,066			6,906	7,232	30,380	33
34	Total tax liability (30 plus 33)	5,418			7,414	7,769	42,503	34

¹ Includes citizen or resident decedents. Section 403 of the Revenue Act of 1934 brought nonresident decedents who were citizens of the United States under the same provisions of the estate tax law as are applicable to resident decedents.

² See table 2, footnote 2, p. 61.

³ See table 1, footnote 2, p. 52.

⁴ The following items are distributed by form of property: Jointly owned property, \$75,575,262; transfers made in contemplation of or intended to take effect at or after death, \$124,745,932; general powers of appointment exercised by will or by deed in contemplation of death, \$13,410,216; and property from an estate taxed within 5 years, \$76,406,030. For statistics from the estate tax returns filed during 1928-32, "jointly owned property" only was distributed in this manner.

⁵ See table 1, footnote 7, p. 52.

⁶ See table 1, footnotes 8, p. 53.

⁷ See table 1, footnote 9, p. 53.

⁸ See table 1, footnote 10, p. 53.

⁹ See table 2, footnote 11, p. 61.

¹⁰ See table 2, footnote 12, p. 61.

¹¹ Less than \$500.

TABLE 2-B.—Estate tax returns,¹ taxable, filed under Revenue Acts of 1926 and 1934, by net estate (before specific exemption) classes:² number of returns, gross estate by form of property, deductions, net estate and tax

[Net estate (before specific exemption) classes and money figures in thousands of dollars]

[Returns filed during the calendar year 1938]

Serial No.		Returns filed under Revenue Acts of 1926 and 1934 *						Serial No.	
		Total	Net estate (before specific exemption) classes †						
			60 under 80	80 under 90	90 under 100	100 under 150	150 under 200		200 under 300
1	Number of returns.....	60	14	18	8	7	1	2	1
2	Gross estate: ‡								2
	Real estate.....	2,517	445	1,480	150	467	55		
	Investments in bonds and stocks:								
	Federal Government bonds:								
3	Wholly tax-exempt §	43		1			47		3
4	Partially tax-exempt §	202	35	82	41	32	11	2	4
5	State and municipal bonds.....	117	73	41	3				5
6	All other bonds.....	227	22	53		17	10	156	6
7	Total bonds.....	584	130	176	44	49	67	128	7
8	Capital stock in corporations.....	1,093	307	233	132	164	107	120	8
9	Total bonds and stocks.....	1,667	437	409	206	213	175	248	9
10	Mortgages, notes, cash, etc.....	1,544	180	319	237	265	44	289	10
11	Insurance, gross.....	259	56	200	2	2			11
12	Tax-exempt §	175	52	130	2	1			12
13	Net insurance (11 less 12).....	84	4	80		1			13
14	Miscellaneous †.....	642	146	177	275	31	9	4	14
15	Total gross estate.....	6,276	1,212	2,355	828	877	283	521	15
	Deductions:								
16	Funeral and administrative expenses.....	404	85	102	75	55	69	58	16
17	Debts, mortgages, etc.....	1,532	267	1,006	39	189	5	16	17
18	Net losses during administration.....								18
19	Support of dependents.....	18	10	5		2			19
20	Charitable, public, and similar bequests.....	34	7	1					20

21	Property previously taxed within 5 years: Not deduction ¹	135	107	15		13		21
22	Specific exemption (\$50,000).....	2,500	700	900	400	350	50	22
23	Total deductions.....	4,603	1,186	2,028	664	658	187	23
24	Net estate before specific exemption (15 less 23 plus 22).....	4,173	776	1,267	734	771	196	24
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption).....	411	1			71	100	25
26	Net estate to which rates of the 1934 Act apply.....	1,673	76	357	354	421	146	26
Tax under 1926 Act:								
27	Tax before tax credits.....	6	(11)			1	1	27
28	Tax credit for gift taxes ²							28
29	Tax credit for inheritance taxes ³	5	(11)			(11)	1	29
30	Tax (27 less 28 and 29).....	1	(11)			(11)	(1)	30
Additional tax under 1934 Act:								
31	Additional tax.....	64	1	6	9	15	10	31
32	Tax credit for gift taxes ⁴							32
33	Net additional tax (31 less 32).....	64	1	6	9	15	10	33
34	Total tax liability (30 plus 33).....	65	1	6	9	15	10	34

¹ See table 2-A, footnote 1, p. 71.

² See table 2, footnote 2, p. 61.

³ See table 1, footnote 3, p. 52.

⁴ The following items are distributed by form of property: Jointly owned property, \$180,846; transfers made in contemplation of or intended to take effect at or after death, \$193,616; and property from an estate taxed within five years, \$446,103. For statistics from estate tax returns filed during 1928-32, "jointly owned property" only was distributed in this manner.

⁵ See table 1, footnote 7, p. 53.

⁶ See table 1, footnote 8, p. 53.

⁷ See table 1, footnote 9, p. 53.

⁸ See table 1, footnote 10, p. 53.

⁹ See table 2, footnote 11, p. 61.

¹⁰ See table 2, footnote 12, p. 61.

¹¹ Less than \$500.

TABLE 2-C.—Estate tax returns,¹ taxable, filed under Revenue Acts of 1926 and 1932 by net estate (before specific exemption) classes,² and taxable estate tax returns filed under Act of 1926 only, and under Act of 1924 or prior Acts: number of returns, gross estate by form of property, deductions, net estate and tax

[Net estate (before specific exemption) classes and money figures in thousands of dollars]

[Returns filed during calendar year 1933]

Serial No.		Returns filed under--								Serial No.	
		Revenue Acts of 1926 and 1932 ¹						Revenue Act of 1926 ⁴	Revenue Act of 1924 or prior Acts ⁵		
		Total	Net estate (before specific exemption) classes: ²								
	50 under 60	60 under 80	80 under 100	100 under 150	150 under 200	200 under 300					
1	Number of returns.....	45	11	16	9	3	2	4	14	5	1
2	Gross estate: ⁴										
	Real estate.....	1,404	190	424	451	147	27	226	676	122	2
	Investments in bonds and stocks:										
	Federal Government bonds:										
	Wholly tax-exempt ⁷	9	4	3	3				196		3
	Partially tax-exempt ⁷	148	34	12	88	14			66	1	4
	State and municipal bonds.....	37	5	1	9	2		21	29	9	5
	All other bonds.....	274	102	56	33	4		79	255	60	6
	Total bonds.....	468	145	71	132	29		106	506	69	7
	Capital stock in corporations.....	1,422	129	656	112	47	257	228	1,153	416	8
	Total bonds and stocks.....	1,891	274	727	244	66	257	324	1,659	485	9
	Mortgages, notes, cash, etc.....	1,298	189	427	245	80		357	261	13	10
	Insurance, gross.....	523	15	188		101	197	12	44	59	11
	Tax-exempt ⁸	165	14	95		40		2	39	40	12
	Net insurance (11 less 12).....	338	1	44		121	197	10	5	19	13
	Miscellaneous ⁹	445	59	125	59	15		158	158	216	14
15	Total gross estate.....	5,437	709	1,740	1,029	430	448	1,074	2,958	855	15

16	Deductions:										
16	Funeral and administrative expenses.....	362	49	64	92	23	15	109	119	81	16
17	Debts, mortgages, etc.....	906	76	534	146	37	100	42	243	224	17
18	Net losses during administration.....										18
19	Support of dependents.....	12		1	1		10			11	19
20	Charitable, public, and similar bequests.....	26	2	23	2					1	20
21	Property previously taxed within 5 years: Net deduction ¹	40		5		35			60		21
22	Specific exemption ¹¹	2,240	550	300	450	150	100	240	1,406	360	22
23	Total deductions.....	3,587	657	1,427	602	235	225	351	1,823	668	23
24	Net estate before specific exemption (15 less 23 plus 22).....	4,100	603	1,119	787	345	323	928	2,538	598	24
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption).....	711				65	123	523	1,183	14 288	25
26	Net estate to which rates of the 1932 Act apply.....	1,850	53	319	337	195	233	723	19 1,133	14 288	26
27	Tax under 1926 Act or prior Acts:										
27	Tax before tax credits.....	12				1	1	10	23	5	27
28	Tax credit for gift taxes ¹²										28
29	Tax credit for inheritance taxes ¹³	7				(14)	1	6	6	1	29
30	Tax (27 less 28 and 29).....	5				(15)	(15)	4	14	4	30
31	Additional tax under 1932 Act:										
31	Additional tax.....	71	1	5	6	7	11	39			31
32	Tax credit for gift taxes ¹²										32
33	Net additional tax (31 less 32).....	71	1	5	6	7	11	39			33
34	Total tax liability (30 plus 33).....	25	1	5	6	7	11	43	14	4	34

¹ Includes resident decedents only. Prior to the Revenue Act of 1934 nonresident decedents who were citizens filed under the provisions applicable to nonresident aliens.

² See table 2, footnote 2, p. 66.

³ See table 1, footnote 4, p. 52.

⁴ For decedents who died in period 10:25 a. m., Feb. 25, 1926, through 4:59 p. m. June 6, 1932, returns are required to be filed under the Revenue Act of 1926 if the gross estate exceeded \$100,000 in value at date of death. For statement of rates, exemption, and credits contained in this Act, see pp. 190-197.

⁵ For decedents who died before 10:25 a. m. Feb. 26, 1926, returns are required to be filed under the Revenue Act of 1924 or prior Acts if gross estate exceeded \$50,000 in value at date of death. For statement of rates, exemptions, and credits contained in these Acts, see pp. 196-197.

⁶ The following items are distributed by form of property: Jointly owned property, \$516,993; transfers made in contemplation of or intended to take effect at or after death, \$450,066; general powers of appointment exercised by will or by deed in contemplation

of death, \$81,629; and property from an estate taxed within five years, \$279,223. For statistics from estate tax returns filed during 1928-32, "jointly owned property" only was distributed in this manner.

⁷ See table 1, footnote 7, p. 53.

⁸ See table 1, footnote 8, p. 53.

⁹ See table 1, footnote 9, p. 53.

¹⁰ See table 1, footnote 10, p. 53.

¹¹ Specific exemption under the Revenue Act of 1932 is \$50,000, under the Act of 1928, \$100,000, and under 1924 or prior Acts, \$50,000.

¹² See table 2, footnote 11, p. 61.

¹³ See table 2, footnote 12, p. 61.

¹⁴ Net estate to which rates of the 1924 or prior Acts apply (\$50,000 exemption).

¹⁵ Net estate to which rates of the 1926 Act only apply.

¹⁶ Less than \$500.

TABLE 3 (Summary of Tables 3-A, 3-B, and 3-C).—Estate tax returns,¹ taxable, by gross estate classes:² number of returns, gross estate by form of property, deductions, net estate and tax

[Gross estate classes and money figures in thousands of dollars]

[Returns filed during calendar year 1938]

Serial No.		Returns filed under all Revenue Acts									Serial No.
		Total	Gross estate classes ¹								
			40 under 50	50 under 90	90 under 70	70 under 90	90 under 90	90 under 100	100 under 120	120 under 150	
1	Number of returns.....	13,220	1,058	1,605	1,362	1,076	905	766	1,209	1,230	1
2	Gross estate: ²										2
	Real estate.....	392,781	12,591	21,925	22,665	19,272	18,387	16,143	26,444	33,711	
	Investments in bonds and stocks:										
	Federal Government bonds:										
3	Wholly tax-exempt ⁴	82,842	177	216	313	230	415	345	484	590	3
4	Partially tax-exempt ⁴	103,308	2,368	4,515	3,315	3,320	3,460	2,646	5,302	6,767	4
5	State and municipal bonds.....	216,578	689	1,306	1,246	1,476	1,072	1,072	2,336	3,278	5
6	All other bonds.....	188,550	3,506	6,180	6,253	5,417	5,673	4,611	10,576	12,986	6
7	Total bonds.....	591,278	6,738	12,317	11,158	10,452	10,743	8,674	18,699	23,930	7
8	Capital stock in corporations.....	1,218,372	11,848	21,298	25,402	22,832	21,370	20,987	39,719	52,088	8
9	Total bonds and stocks.....	1,809,650	18,581	33,615	36,560	33,285	32,113	29,661	58,418	76,018	9
10	Mortgages, notes, cash, etc.....	397,491	15,682	20,314	23,165	10,870	17,353	15,097	26,173	30,188	10
11	Insurance, gross.....	130,114	610	2,137	3,937	3,015	4,929	6,946	12,677	14,560	11
12	Tax-exempt ⁴	75,283	167	1,335	2,140	2,798	3,780	5,062	8,096	9,841	12
13	Not insurance (11 less 12).....	53,832	443	801	897	822	1,200	1,885	3,681	4,719	13
14	Miscellaneous ⁵	183,158	2,028	4,209	4,846	4,557	4,036	4,886	8,725	10,386	14
15	Total gross estate.....	2,844,112	43,822	80,955	86,154	77,907	78,089	67,675	123,441	154,941	15
	Deductions:										
16	Funeral and administrative expenses.....	145,161	2,407	4,830	4,636	4,138	4,033	3,693	6,605	8,350	16
17	Debts, mortgages, etc.....	205,095	708	2,317	3,007	3,810	4,031	4,503	8,473	11,090	17
18	Net losses during administration.....	207	5	10	7	3	1	6	20	24	18
19	Support of dependents.....	20,873	78	319	295	364	343	461	622	780	19
20	Charitable, public, and similar bequests.....	169,145	95	355	519	566	606	666	1,534	2,345	20

21	Property previously taxed within 5 years: Net deduction. ⁷	47,410	46	298	417	806	775	1,184	2,065	3,325	21
22	Specific exemption ⁸	530,640	42,120	64,260	84,640	43,180	30,340	30,690	48,690	49,690	22
23	Total deductions.....	1,119,528	45,459	72,878	84,180	52,778	40,068	41,203	67,858	76,110	23
24	Net estate before specific exemption (15 less 23 plus 22).....	2,255,229	45,484	78,527	76,813	68,209	63,371	57,100	104,112	128,421	24
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption). ⁹	1,265,276			24	16			2,049	16,897	25
26	Net estate to which rates of the 1932, 1934, or 1936 Act apply. ¹⁰	1,724,589	3,364	14,577	21,973	25,029	27,031	29,470	65,552	72,831	26
Tax under 1926 or prior Acts:											
27	Tax before tax credits.....	76,506			(15)	(15)			21	169	27
28	Tax credit for gift taxes ¹¹	100							(12)	1	28
29	Tax credit for inheritance taxes ¹²	59,842				(13)			15	130	29
30	Tax (27 less 28 and 29).....	16,564			(13)	(13)			6	39	30
Additional tax under 1932, 1934, or 1936 Act:											
31	Additional tax.....	298,284	(14) 69	331	650	943	1,215	1,373	3,483	6,053	31
32	Tax credit for gift taxes ¹¹	232		1	(14) 1	3		4	14	12	32
33	Net additional tax (31 less 32).....	298,056	69	331	650	943	1,212	1,369	3,469	6,041	33
34	Total tax liability (30 plus 33).....	314,620	69	331	650	943	1,212	1,369	3,474	6,080	34

For footnotes, see p. 76.

TABLE 3 (Summary of Tables 3-A, 3-B, and 3-C).—Estate tax returns,¹ taxable, by gross estate classes:² number of returns, gross estate by form of property, deductions, net estate and tax—Continued

[Gross estate classes and money figures in thousands of dollars]

Serial No.		Returns filed under all Revenue Acts—Continued								Serial No.	
		Gross estate classes ² —Continued									
		150 under 200	200 under 300	300 under 500	500 under 1,000	1,000 under 2,000	2,000 under 3,000	3,000 under 5,000	5,000 under 10,000		10,000 and over
1	Number of returns.....	1,178	1,143	812	512	236	53	42	27	11	1
2	Gross estate: ⁴										2
	Real estate.....	38,038	43,494	43,391	41,729	27,068	7,719	9,581	5,178	5,431	
	Investments in bonds and stocks:										
	Federal Government bonds:										
3	Wholly tax-exempt ⁴	1,256	2,283	2,859	5,905	12,441	3,080	9,012	11,569	30,658	3
4	Partially tax-exempt ⁴	7,479	11,090	14,361	13,141	14,444	3,389	930	357	6,410	4
5	State and municipal bonds.....	5,674	10,186	13,275	23,963	38,863	9,609	22,658	25,219	54,760	5
6	All other bonds.....	17,398	24,437	26,527	26,597	19,742	4,063	5,212	4,523	4,311	6
7	Total bonds.....	31,707	47,965	57,023	69,606	85,489	20,641	37,812	41,599	95,620	7
8	Capital stock in corporations.....	71,429	108,715	128,208	163,705	152,523	78,785	84,319	100,383	117,190	8
9	Total bonds and stocks.....	103,136	156,701	185,291	233,312	238,012	99,426	122,131	142,052	213,383	9
10	Mortgages, notes, cash, etc.....	33,823	41,966	42,387	30,739	32,604	11,712	11,333	6,745	3,792	10
11	Insurance, gross.....	38,414	21,243	18,761	14,503	9,262	1,852	1,650	1,620	308	11
12	Tax-exempt ⁴	11,207	11,463	9,074	5,567	2,500	500	447	240	120	12
13	Net insurance (11 less 12).....	7,207	9,780	9,687	8,936	6,762	1,352	1,203	1,380	183	13
14	Miscellaneous ⁴	12,178	14,437	18,153	19,891	21,693	4,183	11,948	14,319	20,696	14
15	Total gross estate.....	194,381	268,369	298,696	343,556	326,040	124,372	156,196	169,673	243,945	15
	Deductions:										
16	Funeral and administrative expenses.....	10,378	14,510	15,596	18,417	16,518	5,899	7,009	9,113	9,122	16
17	Debts, mortgages, etc.....	18,968	22,879	24,591	30,596	20,574	7,149	10,489	11,470	23,049	17
18	Net losses during administration.....	31	35	116	1	25	1	1	3	3	18
19	Support of dependents.....	1,167	1,590	1,534	1,428	930	166	452	600	3,831	19
20	Charitable, public, and similar bequests.....	5,492	5,891	11,307	14,470	22,462	15,319	10,599	15,645	63,534	20
21	Property previously taxed within 5 years: Net deduction, ⁷	3,748	6,924	7,647	9,757	4,118	436	3,667	2,306	.....	21
22	Specific exemption ⁸	47,370	46,370	32,610	29,500	9,440	2,090	1,050	1,050	440	22
23	Total deductions.....	84,147	97,399	93,361	95,179	74,058	31,052	33,897	36,217	106,867	23

24	Net estate before specific exemption (15 less 23 plus 22)...	137,504	216,740	237,947	269,879	261,422	35,401	123,979	122,526	138,628	24
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption). ⁹	46,113	106,079	168,246	219,044	226,096	90,276	119,863	129,367	137,428	25
26	Net estate to which rates of the 1931, 1934 or 1935 Act apply. ¹⁰	110,233	170,670	206,337	248,376	261,982	93,321	122,269	131,466	138,088	26
Tax under 1926 or prior Acts:											
27	Tax before tax credits.....	633	1,817	3,871	7,563	12,278	5,961	9,778	13,350	21,138	27
28	Tax credit for gift taxes ¹¹	2	7	24	26	9	1	1	10	10	28
29	Tax credit for inheritance taxes ¹²	415	1,410	2,983	5,837	9,607	4,376	7,483	10,680	16,909	29
30	Tax (27 less 23 and 29).....	116	390	864	1,694	2,662	1,603	2,295	2,670	4,226	30
Additional tax under 1932, 1934 or 1935 Act:											
31	Additional tax.....	10,350	19,121	26,801	37,750	47,057	20,085	30,062	38,451	54,494	31
32	Tax credit for gift taxes ¹¹	11	14	106	57	5	5	5	4	4	32
33	Net additional tax (31 less 32).....	10,348	19,107	26,694	37,694	47,052	20,085	30,062	38,451	54,490	33
34	Total tax liability (30 plus 33).....	10,464	19,507	27,548	39,388	49,714	21,689	32,347	41,121	58,718	34

¹ See table 1, footnote 1, p. 52.² Gross estate classes are based on the total gross estate before deducting tax-exempt insurance (line 15 plus 12).³ The following items are distributed by form of property: Jointly owned property, \$76,373,016; transfers made in contemplation of or intended to take effect at or after death, \$125,390,414; general powers of appointment exercised by will or by deed in contemplation of death, \$13,691,848; and property from an estate taxed within 5 years, \$77,031,446. For statistics from estate tax returns filed during 1928-32, "jointly owned property" only was distributed in this manner.⁴ See table 1, footnote 7, p. 53.⁵ See table 1, footnote 8, p. 53.⁶ See table 1, footnote 9, p. 53.⁷ See table 1, footnote 10, p. 53.⁸ See table 2, footnote 8, p. 61.⁹ See table 2, footnote 9, p. 61.¹⁰ See table 2, footnote 10, p. 61.¹¹ See table 2, footnote 11, p. 61.¹² See table 2, footnote 12, p. 61.¹³ Less than \$500.

TABLE 3-A.—Estate tax returns,¹ taxable, filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938), by gross estate classes:² number of returns, gross estate by form of property, deductions, net estate and tax

[Gross estate classes and money figures in thousands of dollars]

[Returns filed during the calendar year 1938]

Serial No.		Returns filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938) ²									Serial No.
		Total	Gross estate classes ²								
			40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 120	120 under 150	
1	Number of returns.....	13,105	1,053	1,900	1,346	1,002	896	761	1,189	1,216	1
2	Gross estate ⁴										2
	Real estate.....	387,802	12,591	21,819	22,478	19,092	18,087	16,062	25,066	33,084	2
	Investments in bonds and stocks:										
	Federal Government bonds:										
	Wholly tax-exempt ⁴	62,619	177	312	303	228	415	342	484	869	3
	Partially tax-exempt ⁴	102,891	2,883	4,601	3,265	3,283	3,432	2,521	5,271	9,718	4
	State and municipal bonds.....	216,395	689	1,302	1,244	1,452	1,178	1,063	2,295	3,223	5
	All other bonds.....	187,735	3,603	6,090	6,232	5,368	5,634	4,609	10,505	12,906	6
7	Total bonds.....	580,641	6,738	12,210	11,043	10,333	10,657	8,534	18,558	23,740	7
8	Capital stock in corporations.....	1,214,288	11,348	21,378	23,250	22,400	20,905	20,905	39,164	51,796	8
9	Total bonds and stocks.....	1,803,928	18,081	33,488	34,299	32,829	31,926	28,440	57,716	75,536	9
10	Mortgages, notes, cash, etc.....	394,773	15,842	26,265	22,773	19,577	17,080	15,039	23,791	29,843	10
11	Insurance, gross.....	135,229	610	2,136	3,027	3,574	4,914	6,938	12,616	14,418	11
12	Tax-exempt ⁴	74,344	167	1,333	2,130	2,779	3,718	5,054	3,959	5,736	12
13	Net insurance (11 less 12).....	60,389	443	803	897	801	1,200	1,883	3,677	4,682	13
14	Miscellaneous ¹	181,898	2,926	4,281	4,662	4,474	3,989	4,923	8,468	10,032	14
16	Total gross estate.....	2,823,589	48,822	86,673	85,111	76,773	72,288	67,219	121,309	153,212	15
	Deductions:										
16	Funeral and administrative expenses.....	144,204	2,407	4,322	4,583	4,068	4,067	3,068	6,499	8,236	16
17	Debit, mortgages, etc.....	203,090	708	2,313	3,640	3,762	4,067	4,561	8,171	11,549	17
18	Net losses during administration.....	297	6	10	7	3	6	6	29	26	18
19	Support of dependents.....	20,336	78	319	294	343	343	460	619	776	19
20	Charitable, public, and similar bequests.....	169,103	95	364	510	686	595	687	1,532	2,345	20

21	Property previously taxed within 5 years: Net deduction.....	47,175	46	268	408	699	770	1,194	1,088	2,292	21
22	Specific exemption (\$40,000).....	524,240	42,120	64,000	53,340	42,480	36,940	30,440	47,690	48,640	22
23	Total deductions.....	1,108,944	45,469	72,115	63,290	51,940	45,473	40,926	68,397	74,264	23
24	Net estate before specific exemption (15 less 28 plus 22).....	2,243,885	45,484	78,559	75,561	67,312	62,625	50,733	102,472	126,693	24
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption).....	1,262,734							1,674	16,740	25
26	Net estate to which rates of the 1935 Act apply.....	1,719,645	3,364	14,559	21,821	24,639	26,785	26,293	64,012	78,348	26
Tax under 1926 Act:											
27	Tax before tax credits.....	70,460							20	167	27
28	Tax credit for gift taxes ²	100							(11)	1	28
29	Tax credit for inheritance taxes ¹¹	59,830							15	128	29
30	Tax (27 less 28 and 28).....	16,540							5	38	30
Additional tax under 1935 Act:											
31	Additional tax.....	299,154	69	331	648	641	1,219	1,369	3,468	6,042	31
32	Tax credit for gift taxes ¹	232	(11)	1	(11)	1	3	4	14	12	32
33	Net additional tax (31 less 32).....	297,822	69	331	648	640	1,207	1,365	3,453	6,029	33
34	Total tax liability (30 plus 33).....	314,461	69	331	648	640	1,207	1,365	3,458	6,068	34

For footnotes, see p. 83.

TABLE 3-A.—Estate tax returns,¹ taxable, filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938), by gross estate classes;² number of returns, gross estate by form of property, deductions, net estate and tax—Continued

(Gross estate classes and money figures in thousands of dollars)

Serial No.		Returns filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938)—Continued									Serial No.
		Gross estate classes ² —Continued									
		150 under 200	200 under 300	300 under 500	500 under 1,000	1,000 under 2,000	2,000 under 3,000	3,000 under 5,000	5,000 under 10,000	10,000 and over	
1	Number of returns	1,158	1,128	809	510	236	52	42	27	11	1
2	Gross estate: ⁴										
	Real estate	37,579	42,440	43,067	40,859	27,088	7,719	9,691	5,173	5,431	2
	Investments in bonds and stocks:										
	Federal Government bonds:										
	Wholly tax-exempt ⁶	1,256	2,090	2,859	5,905	12,441	3,680	9,012	11,509	30,653	3
	Partially tax-exempt ⁶	7,465	11,012	14,357	13,141	14,494	3,389	530	357	6,416	4
	State and municipal bonds	5,572	10,125	13,275	23,059	38,863	9,509	22,638	23,219	54,700	5
	All other bonds	17,395	24,190	26,470	26,582	19,742	4,063	5,212	4,523	4,811	6
	Total bonds	21,680	47,356	56,962	68,587	85,489	20,641	37,912	41,669	96,539	7
	Capital stock in corporations	70,975	107,904	127,305	163,990	152,523	78,735	84,319	100,383	117,199	8
	Total bonds and stocks	102,655	155,220	184,327	232,554	238,012	99,426	122,131	142,052	213,938	9
	Mortgages, notes, cash, etc	32,613	41,131	42,187	39,784	32,504	11,712	11,352	6,745	3,792	10
	Insurance, gross	18,003	21,031	18,749	14,453	9,202	1,892	1,690	1,620	123	11
	Tax-exempt ⁶	11,065	11,427	9,068	8,827	2,500	447	560	540	30	12
	Net insurance (11 less 12)	7,038	9,604	9,681	5,626	6,702	1,393	1,208	1,360	183	13
	Miscellaneous ⁷	11,938	16,348	18,144	19,734	21,685	4,153	11,948	14,319	20,696	14
15	Total gross estate	192,839	264,634	297,356	312,156	326,040	124,372	156,196	160,673	243,945	15
	Deductions:										
	Funeral and administrative expenses	10,303	14,172	15,454	18,322	16,518	5,899	7,006	9,113	9,122	16
	Debts, mortgages, etc	16,594	22,469	24,037	29,569	20,674	7,149	19,480	11,470	23,019	17
	Net losses during administration	1	35	110	25	1	1	3	0	0	18
	Support of dependents	1,267	1,581	1,584	1,438	990	168	452	600	9,691	19
	Charitable, public, and similar bequests	5,492	5,683	11,285	14,470	22,452	13,319	10,599	13,043	63,564	20
	Property previously taxed within 5 years: Net deduction ⁸	3,682	6,911	7,616	9,757	4,118	436	3,667	2,309	0	21
	Specific exemption (\$10,000)	45,720	45,120	32,360	20,400	8,440	2,080	1,680	1,060	440	22
21	Total deductions	82,960	95,971	92,432	93,987	74,958	31,052	33,837	38,247	105,857	23

24	Net estate before specific exemption (14 less 23 plus 25).....	156,900	213,782	237,235	268,570	261,422	95,401	123,979	182,536	135,525	31
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption).....	45,545	105,205	138,495	218,851	238,066	93,276	119,952	126,857	137,428	25
26	Net estate to which rates of the 1935 Act apply.....	100,880	168,662	204,875	248,170	251,052	93,321	122,299	131,456	138,068	26
Tax under 1926 Act:											
27	Tax before tax credits.....	531	1,791	3,862	7,561	12,378	5,961	9,778	13,350	21,138	27
28	Tax credit for gift taxes ⁷	2	7	34	56	9	1	-----	-----	10	25
29	Tax credit for inheritance taxes ⁸	415	1,393	2,985	5,836	9,697	4,376	7,463	10,486	16,903	29
30	Tax (27 less 28 and 29).....	115	392	843	1,661	2,662	1,603	2,265	2,870	4,225	30
Additional tax under 1935 Act:											
31	Additional tax.....	10,351	19,035	26,800	37,780	47,057	20,085	30,052	38,451	54,494	31
32	Tax credits for gift taxes ⁹	11	14	166	37	5	-----	-----	-----	4	32
33	Net additional tax (31 less 32).....	10,340	18,981	26,694	37,694	47,052	20,085	30,052	38,451	54,490	33
34	Total tax liability (30 plus 33).....	10,456	19,413	27,537	39,385	49,714	21,689	32,347	41,121	53,718	34

¹ See table 2-A, footnote 1, p. 71.² See table 3, footnote 2, p. 79.³ See table 1, footnote 2, p. 62.⁴ See table 2-A, footnote 4, p. 71.⁵ See table 1, footnote 7, p. 53.⁶ See table 1, footnote 3, p. 43.⁷ See table 1, footnote 6, p. 63.⁸ See table 1, footnote 10, p. 53.⁹ See table 2, footnote 11, p. 61.¹⁰ See table 2, footnote 12, p. 61.¹¹ Less than \$500.

TABLE 3-B.—Estate tax returns,¹ taxable, filed under Revenue Acts of 1926 and 1934, by gross estate classes²: number of returns, gross estate by form of property, deductions, net estate and tax

[Gross estate classes and money figures in thousands of dollars]

[Returns filed during the calendar year 1938]

Serial No.		Returns filed under Revenue Acts of 1926 and 1934 ³											Serial No.
		Total	Gross estate classes ²										
			50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 120	120 under 150	150 under 200	200 under 300	300 under 500		500 under 1,000
1	Number of returns.....	50	9	6	2	3	16	5	4	4		1	1
2	Gross estate: ⁴												
	Real estate.....	2,517	125	30		67	607	166	327	275		870	2
	Investments in bonds and stocks:												
	Federal Government bonds:												
	Wholly tax-exempt ⁵	46			1					47			3
	Partially tax-exempt ⁵	202	47	32	21	40	81	19		13			4
	State and municipal bonds.....	117		24	2		42	50					5
	All other bonds.....	227	15	5	35		24	13		136			6
	Total bonds.....	594	62	60	59	40	86	81		196			7
	Capital stock in corporations.....	1,093	109	129	27	62	468	14	48	236			8
	Total bonds and stocks.....	1,687	171	189	86	102	554	95	49	432			9
	Mortgages, notes, cash, etc.....	1,344	171	127	69	65	314	255	23	322			10
	Insurance, gross.....	259	2	14	18	8	50	74	97				11
	Tax-exempt ⁶	175	2	2	15	8	46	36	45				12
	Net insurance (11 less 12).....	84		12			4	18	52				13
	Miscellaneous ⁷	642	119	45		34	221	57	146	21			14
	Total gross estate.....	6,270	587	450	155	267	1,710	589	597	1,049		572	15
	Deductions:												
	Funeral and administrative expenses.....	404	29	29	5	20	90	53	35	131		23	16
	Debts, mortgages, etc.....	1,532	14	24	1	2	241	30	273	157		786	17
	Net losses during administration.....												18
	Support of dependents.....			11			2	4					18
	Charitable, public, and similar bequests.....	14	7					1		7			20

21	Property previously taxed within 5 years: Net deduction. ¹	135	11			79	32		13		21
22	Specific exemption (\$50,000).....	2,500	480	300	100	150	800	250	200	200	50
23	Total deductions.....	4,603	511	363	106	171	1,212	370	503	608	808
24	Net estate before specific exemption (16 less 23 plus 22).	4,173	536	357	149	246	1,297	469	294	741	94
25	Net estate to which rates of the 1924 Act apply (\$100,000 exemption).	411					90	45		845	25
26	Net estate to which rates of the 1934 Act apply.	1,673	76	87	49	95	497	219	94	541	14
Tax under 1924 Act:											
27	Tax before tax credits.....	6					(11)	(11)		6	27
28	Tax credit for gift taxes. ²										28
29	Tax credit for inheritance taxes. ³	5					(11)	(11)		5	29
30	Tax (27 less 28 and 29).....	1					(11)	(11)		1	30
Additional tax under 1934 Act:											
31	Additional tax.....	64	1	1	1	2	13	8	2	35	(11)
32	Tax credit for gift taxes. ⁴										
33	Net additional tax (31 less 32).....	64	1	1	1	2	13	8	2	35	(11)
34	Total tax liability (30 plus 33)....	65	1	1	1	2	14	8	2	36	(11)

¹ See table 2-A, footnote 1, p. 71.
² See table 3, footnote 2, p. 79.
³ See table 1, footnote 3, p. 53.
⁴ See table 2-B, footnote 4, p. 73.

⁵ See table 1, footnote 7, p. 53.
⁶ See table 1, footnote 8, p. 53.
⁷ See table 1, footnote 9, p. 53.
⁸ See table 1, footnote 10, p. 53.

⁹ See table 2, footnote 11, p. 61.
¹⁰ See table 2, footnote 12, p. 61.
¹¹ Less than \$500.

TABLE 3-C.—Estate tax returns,¹ taxable, filed under Revenue Acts of 1926 and 1932 by gross estate classes,² and taxable estate tax returns filed under Act of 1926 only, and under Act of 1924 and prior Acts: number of returns, gross estate by form of property, deductions, net estate and tax

[Gross estate classes and money figures in thousands of dollars]

[Returns filed during calendar year 1938]

Serial No.		Returns filed under—											Reven- ue Act of 1926 ¹	Reven- ue Act of 1924 or prior Acts ²	Serial No.
		Revenue Acts of 1926 and 1932 ³													
		Total	Gross estate classes ⁴												
			50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 120	120 under 150	150 under 200	200 under 300	300 under 500			
1	Number of returns.....	45	5	6	7	8	2	3	4	3	7	1	14	5	1
2	Gross estate: ⁵														
	Real estate.....	1,464	107	72	99	300	18	60	315	100	380	12	875	122	2
	Investments in bonds and stocks:														
	Federal Government bonds:														
	Wholly tax-exempt ⁷	9	3	2	1	3						(10)	166		3
	Partially tax-exempt ⁷	143	14	2	12	16	96			14		4	65	1	4
	State and municipal bonds.....	37				6	9			2	21		20	8	5
	All other bonds.....	274	90	7	39	4	3	48		4	79		255	60	6
	Total bonds.....	469	107	9	63	27	100	48		20	100	4	500	69	7
	Capital stock in corporations.....	1,422	20	22	145	74	20	90	34	115	485	416	1,133	415	9
	Total bonds and stocks.....	1,891	127	32	199	101	120	128	34	135	486	421	1,633	485	9
	Mortgages, notes, cash, etc.....	1,295	28	213	147	228	23	65	23	73	433	40	941	13	10
	Insurance, gross.....	523	1	9	13			11	80	197	209	3	44	36	11
	Tax-exempt ⁸	185		9	13			11	40	76	37		39	40	12
	Net insurance (11 less 12).....	338	1						40	121	172	3	5	19	13
	Miscellaneous ⁹	443	13	8	41	43	23	40	79	16	161	7	155	215	14
	Total gross estate.....	5,437	281	\$24	509	673	139	303	492	445	1,737	482	2,965	855	15
	Deductions:														
	Funeral and administrative expenses.....	352	3	18	40	22	5	13	23	27	184	12	119	81	16
	Debts, mortgages, etc.....	906	5	3	22	52	1	32	116	64	360	384	243	224	17
	Net losses during administration.....														18

19	Support of dependents.....	12		1		(14)	1		(15)		10		11	19
20	Charitable, public, and similar bequests.....	26	1	1		1	1				1	28	1	20
21	Property previously taxed within 5 years: net deduction ¹⁵													
22	Specific exemption ¹⁴	40				4				35		1	60	21
		2,230	250	200	350	400	100	150	200	150	550	50	1,400	250
23	Total deductions.....	3,537	264	273	412	479	107	215	330	276	754	463	1,823	503
24	Net estate before specific exemption (15 less 23 plus 22).....	4,100	265	302	444	597	182	238	354	318	1,334	64	2,523	538
25	Net estate to which rates of the 1926 Act apply (\$100,000 exemption).....	686							2	33	646		1,133	14,238
26	Net estate to which rates of the 1932 Act apply.....	1,850	15	52	94	197	32	83	154	163	994	14	1,133	14,238
27	Tax under 1926 Act or prior Acts:								(16)	1	11		28	5
28	Tax before tax credits.....	12												
29	Tax credit for gift taxes ¹⁷													
30	Tax credit for inheritance taxes ¹⁸	7							(16)	(16)	7		9	1
	Tax (27 less 28 and 29).....	5							(16)	(16)	4		14	4
31	Additional tax under 1932 Act:													
32	Additional tax.....	71	(19)	1	1	4	2	2	4	6	51	(19)		
33	Tax credit for gift taxes ¹⁹													
	Net additional tax (31 less 32).....	71	(19)	1	1	4	2	2	4	6	51	(19)		
34	Total tax liability (30 plus 33).....	76	(19)	1	1	4	2	2	4	6	55	(19)	14	4

¹ See table 2-C, footnote 1, p. 75.
² See table 3, footnote 2, p. 76.
³ See table 1, footnote 4, p. 52.
⁴ See table 2-C, footnote 4, p. 75.
⁵ See table 2-C, footnote 5, p. 75.
⁶ See table 2-C, footnote 6, p. 75.

⁷ See table 1, footnote 7, p. 53.
⁸ See table 1, footnote 8, p. 53.
⁹ See table 1, footnote 9, p. 53.
¹⁰ See table 1, footnote 10, p. 53.
¹¹ See table 2-C, footnote 11, p. 75.

¹² See table 2, footnote 11, p. 61.
¹³ See table 2, footnote 12, p. 61.
¹⁴ See table 2-C, footnote 14, p. 75.
¹⁵ See table 2-C, footnote 15, p. 75.
¹⁶ Less than \$500.

TABLE 4 (Summary of Tables 4-A, 4-B, 4-C).—Estate tax returns,¹ nontaxable, by gross estate classes:² number of returns, gross estate by form of property, deductions and net or no net estate before specific exemption

[Gross estate classes and money figures in thousands of dollars]

[Returns filed during calendar year 1938]

Serial No.		Returns filed under all Revenue Acts									Serial No.
		Total	Gross estate classes ²								
			40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 120	120 under 160	
1	Number of returns.....	2,712	1,075	484	305	192	160	87	130	96	1
2	Gross estate: ³										
	Real estate.....	71,601	14,849	10,626	6,662	4,829	3,705	2,926	5,843	4,397	2
	Investments in bonds and stocks:										
	Federal Government bonds:										
	Wholly tax-exempt ⁴	778	117	27	25	19	64	19	22	22	3
	Partially tax-exempt ⁴	5,258	1,407	337	265	85	104	87	227	342	4
	State and municipal bonds.....	3,886	416	311	153	80	76	39	164	213	5
	All other bonds.....	9,254	2,949	219	675	398	426	108	743	547	6
	Total bonds.....	19,174	4,800	1,393	1,019	566	569	263	1,146	1,124	7
	Capital stock in corporations.....	55,300	11,812	5,097	4,210	3,215	2,902	1,537	2,642	2,602	8
	Total bonds and stocks.....	74,474	16,701	6,490	5,229	3,781	3,271	1,791	3,888	3,726	9
	Mortgages, notes, cash, etc.....	31,962	12,013	3,812	2,337	1,341	1,663	1,668	1,883	1,159	10
	Insurance, gross.....	35,968	930	3,068	3,945	3,656	3,424	2,228	2,848	2,661	11
	Tax-exempt ⁴	18,916	357	2,410	3,336	2,905	2,880	1,346	1,921	1,206	12
	Net insurance (11 less 12).....	8,652	473	660	609	793	944	882	727	1,263	13
	Miscellaneous ⁵	15,877	2,310	2,447	1,574	349	1,141	433	995	810	14
15	Total gross estate.....	202,565	46,944	24,032	16,410	11,489	10,623	6,700	13,228	11,345	15
	Deductions:										
	Federal and administrative expenses.....	11,484	3,196	1,535	972	708	662	357	650	593	16
	Debts, mortgages, etc.....	111,320	5,438	7,870	6,388	6,090	5,845	3,694	3,200	3,785	17
	Net losses during administration.....	52	12	11	6	6	3	6	5	6	18
	Support of dependents.....	1,471	233	242	158	149	121	64	250	84	19
	Charitable, public, and similar bequests.....	30,991	2,398	1,789	1,506	1,013	1,479	535	2,352	2,398	20
	Property previously taxed within 5 years: Net deduction.....	304	24	68	22	21	48	—	205	—	21
	Specific exemption ⁶	110,010	43,000	19,610	12,270	7,780	6,490	3,610	5,470	4,160	22
23	Total deductions.....	269,331	54,280	31,125	21,116	15,768	14,647	8,336	17,363	16,926	23
24	Net or no net estate before specific exemption (15 less 23 plus 22).....	43,234	38,666	12,907	7,866	3,801	2,466	1,874	1,343	1,481	24

STATISTICS OF INCOME

Serial No.	Returns filed under all Revenue Acts—Continued										Serial No.
	Gross estate classes 1—Continued										
	150 under 200	200 under 300	300 under 500	500 under 1,000	1,000 under 2,000	2,000 under 3,000	3,000 under 5,000	5,000 under 10,000	10,000 and over		
1	Number of returns	72	48	43	12	6		1	1		1
2	Gross estate: 1										
	Real estate	4,329	3,826	3,739	881	3,712		319	981		2
	Investments in bonds and stocks:										
	Federal Government bonds:										
	Wholly tax-exempt 4		35	23	246	83					3
	Partially tax-exempt 4	331	508	560	954	113					4
	State and municipal bonds	194	249	1,027	435	650		75	1		5
	All other bonds	549	619	820	272	360		50	4		6
	Total bonds	884	1,410	2,440	2,047	1,194		134	5		7
	Capital stock in corporations	3,443	3,227	5,052	2,974	2,088		2,281	2,457		8
	Total bonds and stocks	4,227	4,637	7,492	5,021	3,232		2,423	2,462		9
	Mortgages, notes, cash, etc.	1,351	1,053	1,241	1,154	1,040		52	1,593		10
	Insurance, gross	1,780	868	2,164	120			26	15		11
	Tax-exempt 4	908	445	710	30			21	18		12
	Net insurance (11 less 12)	872	428	1,454	40			5	16		13
	Miscellaneous 5	050	581	1,139	247	541		840	685		14
	Total gross estate	11,415	10,531	15,063	7,344	8,826		3,613	5,692		15
	Deductions:										
	Funeral and administrative expenses	631	639	816	401	229		294	31		16
	Debts, mortgages, etc.	8,866	7,649	21,168	1,576	10,636		3,474	5,043		17
	Net losses during administration	2									18
	Support of dependents	79	45	21		25					19
	Charitable, public, and similar bequests	2,484	3,255	4,061	5,176	2,311		36			20
	Property previously taxed within 5 years: Net deduction:			420							21
	Specific exemption 4	3,090	2,000	1,940	480	240		40	40		22
	Total deductions	15,162	13,589	28,327	7,633	13,441		3,818	5,716		23
	Net or no net estate before specific exemption (15 less 23 plus 22)	647	1,058	11,423	191	4,676		167	16		24

1 See table 1, footnote 1, p. 52.

2 See table 3, footnote 2, p. 70.

3 The following items are distributed by form of property: Jointly owned property, \$23,065,386; transfers made in contemplation of or intended to take effect at or after death, \$5,305,477; general powers of appointment exercised by will or by deed in contemplation of death, \$560,477; and property from an estate taxed within five years, \$3,284,650. For statistics from estate-tax returns filed during 1923-1932, "jointly owned property" only was distributed in this manner.

4 See table 1, footnote 7, p. 53.

5 See table 1, footnote 8, p. 53.

6 See table 1, footnote 9, p. 53.

7 See table 1, footnote 10, p. 53.

8 See table 2, footnote 8, p. 61.

9 Deficit.

TABLE 4-A.—Estate tax returns,¹ nontaxable, filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938), by gross estate classes:² number of returns, gross estate by form of property, deductions, net or no net estate before specific exemption

[Gross estate classes and money figures in thousands of dollars]

[Returns filed during calendar year 1938]

Serial No.		Returns filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938) *							Serial No.	
		Total	Gross estate classes ²							
			40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	90 under 100		100 under 120
1	Number of returns	2,619	1,075	459	208	182	151	84	118	1
2	Gross estate: ⁴									2
	Real estate	67,697	14,849	10,034	6,363	4,372	3,351	2,720	5,124	2
	Investments in bonds and stocks:									
	Federal Government bonds:									
	Wholly tax-exempt ⁵	775	117	27	25	13	84	19	22	3
	Partially tax-exempt ⁶	5,128	1,407	325	251	85	96	87	227	4
	State and municipal bonds	3,765	416	149	153	75	57	39	154	5
	All other bonds	8,771	2,949	788	573	306	416	108	742	6
	Total bonds	18,440	4,860	1,288	1,003	481	633	263	1,145	7
	Capital stock in corporations	53,518	11,812	4,915	4,209	3,185	2,432	1,502	2,632	8
	Total bonds and stocks	71,957	16,701	6,203	5,212	3,646	3,116	1,765	3,777	9
	Mortgages, notes, cash, etc.	30,699	12,013	3,524	2,228	1,188	1,473	665	1,357	10
	Insurance, gross	26,606	650	3,048	3,384	3,565	3,681	2,221	2,637	11
	Tax-exempt ⁴	18,432	367	2,404	3,335	2,386	2,797	1,540	1,919	12
	Net insurance (11 less 12)	8,173	473	644	849	772	883	682	710	13
	Miscellaneous ⁷	14,538	2,870	2,258	1,550	802	1,113	593	926	14
15	Total gross estate	192,434	46,846	22,659	15,952	16,744	9,935	6,419	11,903	15
	Deductions:									
16	Funeral and administrative expenses	10,887	3,194	1,339	942	667	636	339	579	16
17	Debts, mortgages, etc.	104,195	5,433	7,560	5,877	5,709	6,401	3,695	7,461	17
18	Net losses during administration	33	12	1	(1) ⁸	6	2	6		18
19	Support of dependents	1,409	263	222	158	149	115	63	249	19
20	Charitable, public, and similar bequests	30,015	2,398	1,744	1,506	959	1,439	535	2,551	20
21	Property previously taxed within 5 years: Net deduction ⁹	284	24	63	22	21	45		206	21
22	Specific exemption (\$40,000)	104,760	43,060	18,360	11,020	7,280	6,040	3,360	4,720	22
23	Total deductions	251,683	54,280	29,276	20,444	14,792	13,680	7,999	15,762	23
24	Net or no net estate before specific exemption (15 less 23 plus 22)	48,511	35,566	11,740	7,428	3,232	2,294	1,781	861	24

Serial No.		Returns filed under Revenue Acts of 1926 and 1935 (as amended by Acts of 1936 and 1938) 1--Continued									Serial No.
		Gross estate classes 2--Continued									
		120 under 150	150 under 200	200 under 300	300 under 500	500 under 1,000	1,000 under 2,000	2,000 under 3,000	3,000 under 5,000	5,000 under 10,000	
1	Number of returns.....	65	66	45	26	12	6		1	1	1
2	Gross estate: 4										
	Real estate.....	3,732	3,870	3,878	3,293	881	3,712		310	961	2
	Investments in bonds and stocks:										
	Federal Government bonds:										
3	Wholly tax-exempt 5	22		35	23	346	83				3
4	Partially tax-exempt 6	341	215	508	481	994	113				4
5	State and municipal bonds.....	210	103	248	996	435	650		78	1	5
6	All other bonds.....	499	511	619	565	272	369		56	4	6
7	Total bonds.....	1,072	828	1,410	2,055	2,047	1,194		134	5	7
8	Capital stock in corporations.....	2,502	3,067	3,172	4,469	2,974	2,038		2,281	2,457	8
9	Total bonds and stocks.....	3,374	3,926	4,582	6,524	5,021	3,232		2,425	2,462	9
10	Mortgages, notes, cash, etc.....	1,092	1,273	1,028	1,061	1,154	1,040		32	1,596	10
11	Insurance, gross.....	2,335	1,744	777	1,670	120			30	18	11
12	Tax-exempt 7	1,944		396	619	80			21		12
13	Net insurance (11 less 12).....	1,389	878	382	951	40			6	18	13
14	Miscellaneous 7	702	471	361	689	247	541		810	665	14
15	Total gross estate.....	9,080	10,407	9,949	12,458	7,344	6,535		3,613	5,692	15
	Deductions:										
16	Funeral and administrative expenses.....	523	544	546	601	401	229		284	31	16
17	Debts, mortgages, etc.....	7,389	8,237	7,256	18,812	1,576	10,086		3,474	5,043	17
18	Net losses during administration.....	8									18
19	Support of dependents.....	47	55	45	21		25				19
20	Charitable, public, and similar bequests.....	2,143	2,457	3,239	3,621	5,176	2,311		36		20
21	Property previously taxed within 5 years: Net deduction 8										21
22	Specific exemption (\$40,000).....	3,400	2,640	1,900	1,440	430	240		40	40	22
23	Total deductions.....	13,508	13,953	12,866	24,496	7,633	13,441		3,813	5,716	23
24	Net or no net estate before special exemption (15 less 23 plus 22).....	118	906	1,137	10,598	191	4,676		161	16	24

1 See table 2-A, footnote 1, p. 71.

2 See table 3, footnote 2, p. 78.

3 See table 1, footnote 2, p. 52.

4 The following items are distributed by form of property: Jointly owned property, \$22,826,136; transfers made in contemplation of or intended to take effect at or after death, \$4,782,278; general powers of appointment exercised by will or by deed in contemplation of death, \$483,060; and property from an estate taxed within 5 years, \$2,583,522. For

statistics from estate tax returns filed during 1928-1932, "jointly owned property" only was distributed in this manner.

5 See table 1, footnote 7, p. 53.

6 See table 1, footnote 8, p. 53.

7 See table 1, footnote 9, p. 53.

8 See table 1, footnote 10, p. 53.

9 Deficit.

10 Less than \$500.

TABLE 4-B.—Estate tax returns,¹ nontaxable, filed under Revenue Acts of 1926 and 1934, by gross estate classes:² number of returns, gross estate by form of property, deductions, and net or no net estate before specific exemption

(Gross estate classes and money figures in thousands of dollars)

[Returns filed during calendar year 1938]

Serial No.		Returns filed under Revenue Acts of 1926 and 1934 ²										Serial No.	
		Total	Gross estate classes ¹										
			50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 120	120 under 150	150 under 200	200 under 300		300 under 500
1	Number of returns.....	46	17	3	5	6	2	5	2	2	1	3	1
2	Gross estate: ⁴												
	Real estate.....	1,827	388	148	238	173	146	445	104	170	13	2	2
	Investments in bonds and stocks:												
	Federal Government bonds:												
3	Wholly tax-exempt ⁵	(10)	(10)										3
4	Partially tax-exempt ⁵	112	6	14		8				16		68	4
5	State and municipal bonds.....	85	63		5	19			1	1		1	5
6	All other bonds.....	272	29		61	9			1	3		170	6
7	Total bonds.....	472	97	14	66	36			2	20		238	7
8	Capital stock in corporations.....	480	125	1	12	72	(10)	1	50	31		188	8
9	Total bonds and stocks.....	952	222	15	78	108	(10)	1	51	51		426	9
10	Mortgages, notes, cash, etc.....	389	176	22	14	82	2	45	3	28	7	9	10
11	Insurance, gross.....	818	19	3	28	128	6	3	91	15		525	11
12	Tax-exempt ⁶	197	4		7	33	6	3	40	13		40	12
13	Not insurance (it less 12).....	621	16	3	21	45			51			485	13
14	Miscellaneous ⁷	710	130	9	16	17	33	68	12	76	200	158	14
15	Total gross estate.....	4,408	931	197	308	425	182	549	222	325	219	1,061	15
	Deductions:												
16	Funeral and administrative expenses.....	375	100	12	17	21	9	16	13	5	58	124	16
17	Debts, mortgages, etc.....	3,506	286	102	213	218	117	352	191	348	130	1,549	17
18	Net losses during administration.....	3				2				2			18
19	Support of dependents.....	42	12			6	(10)	1		23			19
20	Charitable, public, and similar bequests.....	321	44		19	39						219	20

21	Property previously taxed within 5 years: Net deductions. ¹											21	
22	Specific exemption (\$50,000).....	2,300	850	150	250	300	100	250	100	100	50	150	22
23	Total deductions.....	6,547	1,299	265	500	685	236	619	305	477	238	3,041	23
24	Net or no net estate before specific exemption (15 less 2 ² plus 23).	251	488	82	118	140	56	180	18	* 68	31	* 810	24

¹ See table 2-A, footnote 1, p. 71.

² See table 3, footnote 2, p. 70.

³ See table 1, footnote 3, p. 52.

⁴ The following items are distributed by form of property: Jointly owned property, \$136,513; transfers made in contemplation of or intended to take effect at or after death, \$62,594; general powers of appointment exercised by will or by deed in contemplation of death, \$76,478; and property from an estate taxed within five years, \$40,486. For statistics from estate tax returns filed during 1928-32, "jointly owned property" only was distributed in this manner.

⁵ See table 1, footnote 7, p. 53.

⁶ See table 1, footnote 8, p. 53.

⁷ See table 1, footnote 9, p. 53.

⁸ See table 1, footnote 10, p. 53.

⁹ Deficit.

¹⁰ Less than \$500.

TABLE 4-C.—Estate tax returns,¹ nontaxable, filed under Revenue Acts of 1926 and 1932 by gross estate classes,² and nontaxable estate tax returns filed under Act of 1926 only, and under Act of 1924 and prior Acts: number of returns, gross estate by form of property, deductions, and net or no net estate before specific exemption

[Gross estate classes and money figures in thousands of dollars]
 [Returns filed during calendar year 1938]

Serial No.		Returns filed under—											Revenue Act of 1926 ⁴	Revenue Act of 1924 or prior Acts ⁴	Serial No.
		Revenue Acts of 1926 and 1932 ³													
		Total	Gross estate classes ²												
			50 under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 120	120 under 150	150 under 200	200 under 300	300 under 500			
1	Number of returns.....	35	8	4	5	3	1	4	5	1	1	3	12		1
2	Gross estate: ¹														
	Real estate.....	1,955	204	151	216	181	61	235	333		126	448	723		2
	Investments in bonds and stocks:														
	Federal Government bonds:														
	Wholly tax-exempt ¹													(15)	
	Partially tax-exempt ¹	17	6										11	1	
	State and municipal bonds.....	33	(17)						2				31		
	All other bonds.....	85	2	2	18			(3)	40				23	125	
7	Total bonds.....	135	8	2	18			(3)	41				65	126	7
8	Capital stock in corporations.....	746	57		39	48	35	201	77	120			170	558	8
9	Total bonds and stocks.....	882	65	2	57	48	35	201	119	120			235	682	9
10	Mortgages, notes, cash, etc.....	410	112	36	74	8	1	3	47	17	(14)		62	465	10
11	Insurance, gross.....	319	2	7	5	16		9	131			31	69	128	11
12	Tax-exempt ¹	172	2		5				74			40	51	65	12
13	Net insurance (11 less 12).....	147		7		16		9	57			41	17	61	13
14	Miscellaneous ¹	517	63	15	31	11	2	7	70	33	(13)		280	92	14
15	Total gross estate.....	3,910	445	261	377	233	99	455	625	169	167	1,040	2,023		15
	Deductions:														
16	Funeral and administrative expenses.....	259	46	18	24	5	9	32	33	21	3	68	164		16
17	Debts, mortgages, etc.....	2,977	89	189	168	220	53	360	865	123	176	787	642		17
18	Net losses during administration.....	11	9					1					4		18
19	Support of dependents.....	14	8					3	3				7		19

20	Charitable, public, and similar bequests.....	257	(14)		34			1	1			221	298	20
21	Property previously taxed within 5 years: Net deduction. ¹⁰												420	21
22	Specific exemption "	1,750	400	200	260	150	50	200	250	50	50	150	1,200	22
23	Total deductions.....	5,267	553	407	476	381	112	597	1,092	194	229	1,225	2,734	23
24	Net or no net estate before specific exemption (15 less 23 plus 22).	895	292	55	151	32	37	55	¹² 217	25	¹² 13	¹² 27	489	24

¹ See table 2-C, footnote 1, p. 75.

² See table 3, footnote 2, p. 77.

³ See table 1, footnote 4, p. 52.

⁴ See table 2-C, footnote 3, p. 75.

⁵ See table 2-C, footnote 5, p. 75.

⁶ The following items are distributed by form of property: Jointly owned property, \$323,737; transfers made in contemplation of or intended to take effect at or after death, \$520,693; and property from an estate taxed within five years, \$900,032. For statistics from estate tax returns filed during 1928-1932, "jointly owned property" only was distributed in this manner.

⁷ See table 1, footnote 7, p. 53.

⁸ See table 1, footnote 8, p. 53.

⁹ See table 1, footnote 9, p. 53.

¹⁰ See table 1, footnote 10, p. 53.

¹¹ Specific exemption under the Revenue Act of 1932 is \$50,000, and under the Act of 1926, \$100,000.

¹² Deficit.

¹³ Less than \$500.

TABLE 5.—Estate tax returns,¹ taxable and nontaxable, by States and Territories: total number of returns, number of nontaxable returns; for all taxable returns, number of returns, gross estate, net estate and total tax; and for taxable returns subject to the 1926 Act, number of returns, net estate under the 1926 Act, tax under the 1926 Act before credits, credits against tax, and tax under the 1926 Act after tax credits

[Money figures in thousands of dollars]

[Returns filed during calendar year 1926]

Serial No.	States and Territories	Total number of returns	Number of nontaxable returns	All taxable returns										Serial No.
				Number of returns	Gross estate	Net estate ²	Total tax after tax credits	Subject to 1926 Act ³						
								Number of returns	Net estate after \$100,000 exemption	Tax before tax credits	Tax credits		Tax after tax credits	
											Gift taxes ⁴	Inheritance taxes, etc. ⁴		
1	Alabama	111	17	94	\$16,406	\$10,107	\$1,344	42	6,185	234		187	\$7	1
2	Arizona	26	6	20	2,277	1,175	128	6	386	17		13	4	2
3	Arkansas	42	10	32	3,709	1,713	149	8	388	11		8	2	3
4	California	1,488	205	1,221	236,091	113,274	18,894	412	77,371	4,012	2	3,208	807	4
5	Colorado	150	35	115	24,678	13,614	1,967	42	9,308	380	10	1,395	74	5
6	Connecticut	476	56	419	100,896	60,158	10,366	176	44,487	2,377		1,902	475	6
7	Delaware	49	3	46	16,361	10,075	1,946	19	8,452	455	6	391	98	7
8	District of Columbia	199	31	168	46,879	29,525	5,457	65	23,382	1,336	5	1,372	178	8
9	Florida	252	49	203	61,406	26,849	4,113	77	18,637	394		715	33	9
10	Georgia	138	23	115	17,366	9,361	1,113	41	5,976	65		123	13	10
11	Hawaii	16	4	12	9,031	2,004	213	7	1,451	65		52	12	11
12	Idaho	24	6	18	4,434	2,590	51	2	237	4		3	1	12
13	Illinois	1,055	187	868	161,344	97,105	17,841	302	67,667	4,472	6	3,616	950	13
14	Indiana	286	45	215	30,045	15,549	1,744	66	8,731	237		187	48	14
15	Iowa	334	35	249	29,861	14,985	2,003	63	8,059	389	(?)	305	83	15
16	Kansas	219	44	175	17,911	8,688	882	40	3,922	100		80	20	16
17	Kentucky	217	45	172	26,671	15,360	2,426	45	10,399	586		499	108	17
18	Louisiana	122	27	96	14,642	8,336	1,146		5,697	182		142	40	18
19	Maine	133	14	119	19,830	12,537	1,656	45	8,093	278	6	216	55	19
20	Maryland	315	43	272	31,631	31,360	4,214	123	20,686	711		568	143	20
21	Massachusetts	1,006	161	866	173,814	106,860	16,627	334	75,782	3,513	15	2,794	704	21
22	Michigan	362	39	313	110,816	83,202	24,667	132	71,648	7,943	(?)	6,351	1,592	22
23	Minnesota	314	27	187	34,993	22,248	3,904	67	15,901	929	(?)	743	186	23
24	Mississippi	66	18	48	5,353	2,692	273	14	1,153	34		27	7	24
25	Missouri	318	49	269	66,287	45,094	10,181	100	35,318	2,875	1	2,206	676	25

STATISTICS OF INCOME

26	Montana.....	38	4	34	3,348	1,487	124	5	610	10		8	2	26
27	Nebraska.....	150	25	125	20,420	10,899	1,855	37	8,932	215		173	43	37
28	Nevada.....	8	3	5	364	37	2	2	174	2			2	28
29	New Hampshire.....	112	26	85	13,019	5,289	510	31	2,318	44	(?)	34	9	29
30	New Jersey.....	795	118	677	128,672	74,025	11,748	236	51,458	2,548	1	2,037	511	30
31	New Mexico.....	20	2	15	1,496	569	38	3	116	1		1	(?)	31
32	New York.....	2,871	477	2,394	737,743	465,314	100,482	1,004	377,649	27,466	11	21,828	5,560	32
33	North Carolina.....	130	20	100	17,482	10,679	1,472	36	6,988	266	1	215	54	33
34	North Dakota.....	20	8	12	1,769	779	72	4	302	3		4	1	34
35	Ohio.....	842	188	704	149,985	90,810	14,094	261	65,256	2,860	16	3,221	612	35
36	Oklahoma.....	115	25	80	11,416	6,485	886	24	2,770	138		47	81	36
37	Oregon.....	97	11	86	11,442	6,430	826	23	3,820	141	(?)	107	25	37
38	Pennsylvania.....	1,410	267	1,153	232,170	148,693	22,688	466	106,800	4,696	2	3,678	929	38
39	Rhode Island.....	165	18	147	48,036	33,296	8,068	67	27,616	2,320	10	1,848	482	39
40	South Carolina.....	71	9	62	8,971	4,727	524	23	2,694	60		48	12	40
41	South Dakota.....	29	6	23	2,184	1,006	85	6	334	7		5	1	41
42	Tennessee.....	150	28	122	22,252	14,036	2,789	36	10,121	731		535	146	42
43	Texas.....	432	85	347	59,393	35,114	5,066	119	23,353	1,000	4	795	203	43
44	Utah.....	32	3	29	5,921	4,244	595	17	2,968	108		82	21	44
45	Vermont.....	37	6	31	5,965	2,906	239	13	1,390	98		28	8	45
46	Virginia.....	213	26	187	29,877	17,610	2,363	67	11,010	413		330	83	46
47	Washington.....	164	46	119	20,770	13,799	2,696	41	9,831	697		658	140	47
48	West Virginia.....	85	14	71	11,380	7,017	960	26	4,275	125		99	26	48
49	Wisconsin.....	326	66	260	37,349	20,903	2,622	80	12,428	430	3	341	85	49
50	Wyoming.....	16	3	13	3,191	2,261	410	5	1,782	100		80	20	50
	Total.....	15,932	2,712	13,220	2,344,112	1,734,580	314,620	4,910	1,264,938	76,501	100	59,641	16,580	

¹ See table 1, footnote 1, p. 52.

² Net estate for decedents dying after 4:59 p. m., June 5, 1932, is the net estate subject to the additional tax imposed by the Revenue Act of 1932 or that Act as amended.

³ Tabulated data are based on provisions of the Revenue Act of 1926, as reported on returns for decedents who died after 10:24 a. m., Feb. 26, 1926.

⁴ See table 2, footnote 11, p. 61.

⁵ See table 2, footnote 12, p. 61.

⁶ Includes Alaska.

⁷ Less than \$500.

TABLE 6.—Estate-tax returns,¹ taxable and nontaxable: value of real

[Thousands
Returns filed during

	State in which return is filed (domicile of decedent, at time of death)	Situs of real estate						
		Total	Alabama	Alaska	Arizona	Arkansas	California	Colorado
1	Alabama.....	4,834	4,479			1		
2	Alaska.....	15		15				
3	Arizona.....	602			542		1	
4	Arkansas.....	1,469				1,314	9	
5	California.....	54,195	4	87	85	38	48,152	55
6	Colorado.....	3,436			24		23	2,891
7	Connecticut.....	12,230				2	44	
8	Delaware.....	1,406					10	
9	District of Columbia.....	9,890	24		3		8	
10	Florida.....	10,188	175		8	3	12	48
11	Georgia.....	3,106	7					
12	Hawaii.....	402					2	
13	Idaho.....	521					5	
14	Illinois.....	37,318	8		11	264	671	36
15	Indiana.....	7,420					78	
16	Iowa.....	11,995					89	8
17	Kansas.....	7,446				5	9	38
18	Kentucky.....	8,804	(1)		2	2		
19	Louisiana.....	3,154	2			5		
20	Maine.....	2,548						
21	Maryland.....	8,990					25	
22	Massachusetts.....	13,116				1	51	
23	Michigan.....	13,946	(1)			4	60	1
24	Minnesota.....	4,806	(1)				51	
25	Mississippi.....	1,714				69		
26	Missouri.....	7,836			(2)	29	75	10
27	Montana.....	989					1	1
28	Nebraska.....	8,083				(3)	22	20
29	Nevada.....	153					(4)	10
30	New Hampshire.....	1,447					(5)	
31	New Jersey.....	13,641					42	6
32	New Mexico.....	544					(6)	3
33	New York.....	73,235	60		13	(7)	73	11
34	North Carolina.....	8,437	10			25		
35	North Dakota.....	635					7	
36	Ohio.....	28,322	2		11	5	95	8
37	Oklahoma.....	4,078	2			1		
38	Oregon.....	3,334					72	
39	Pennsylvania.....	31,033	(1)			2	125	6
40	Rhode Island.....	4,955						
41	South Carolina.....	2,732					4	
42	South Dakota.....	730					18	
43	Tennessee.....	4,553	14			74	22	
44	Texas.....	21,636	21		3	56	61	11
45	Utah.....	985				56	3	
46	Vermont.....	1,164						
47	Virginia.....	6,969	4				4	
48	Washington.....	4,395					45	
49	West Virginia.....	2,521						1
50	Wisconsin.....	7,463			9	(1)	216	
51	Wyoming.....	303						
	Total.....	464,863	4,813	102	709	1,900	50,242	3,138

For footnotes, see p. 104.

estate¹ by State in which return is filed and by situs of real estate

of dollars]
calendar year 1938]

Situs of real estate—Continued									
Connecticut	Delaware	District of Columbia	Florida	Georgia	Hawaii	Idaho	Illinois	Indiana	Iowa
			54	6			54		
			1		74	2	35		26
7		4	1				905	308	360
			1				19		29
10,694	1,240		292	8		7	1	66	(¹)
		8,351	64	18			30	6	
2	3	59	7,186	97			413	21	485
			9	2,944			1		
					387				
						426			
40		35	251	17		89	31,758	535	990
			173				43	6,813	43
			5			1	32	1	11,013
			10				40	24	52
			16	199			4	25	
			(¹)	1					
		9	87			2			
		366	51				158	3	
43			85				150		
2		408	230	(¹)			75	3	2
		16	1				7		48
			58						
			(¹)			6			164
1			8						9
12			133	2			47	27	33
95		24							
		30	876	78		1	182	28	23
819			29	93					
		29	30						
			331				3	38	
							14		8
						7	4		
21	32	146	1,033	10		1	2	6	1
22		9	391						
				2					
			8	11			40	37	2
			(¹)	2			98		
8			11			2			
		9	19	22		1		4	
							180		
15		1	4			126			
			3				240		6
11,791	1,275	9,625	11,584	3,509	461	649	34,553	3,160	13,307

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TABLE 6.—Estate-tax returns,¹ taxable and nontaxable: value of real estate²

[Thousands

	State in which return is filed (domicile of decedent at time of death)	Situs of real estate—Continued						
		Kansas	Ken- tucky	Louis- iana	Maine	Mary- land	Massa- chusetts	Michigan
1	Alabama		1	44				
2	Alaska							
3	Arizona							
4	Arkansas							
5	California							
6	Colorado	96	6	(¹)	1	9	52	200
7	Connecticut	77						
8	Delaware	9	1		34		26	
9	District of Columbia			(¹)	8	82		1
10	Florida		4	2	4	5	60	19
11	Georgia		3					
12	Hawaii						13	
13	Idaho							
14	Illinois	112	13	127	70		4	318
15	Indiana		69		1	225	40	41
16	Iowa	80			6	7	5	25
17	Kansas	4,715						1
18	Kentucky		5,102	(¹)				(¹)
19	Louisiana	1		2,706				
20	Maine				1,996			
21	Maryland				1	7,926	39	
22	Massachusetts				66	57	14,068	3
23	Michigan				4		11	12,565
24	Minnesota	2						3
25	Mississippi			1				
26	Missouri	185		51	9	11		31
27	Montana							
28	Nebraska	143						
29	Nevada							3
30	New Hampshire				70		58	
31	New Jersey	8			68	135	142	50
32	New Mexico	(¹)			67			
33	New York	2	(¹)	83	193	9	399	59
34	North Carolina					8		
35	North Dakota							
36	Ohio	1	102	2	42		32	53
37	Oklahoma	66	2					
38	Oregon							
39	Pennsylvania	36	49		65	53	277	130
40	Rhode Island	2			10		140	2
41	South Carolina							
42	South Dakota							
43	Tennessee		33	12				8
44	Texas	3		68				13
45	Utah						11	
46	Vermont						50	
47	Virginia		20			26	44	
48	Washington							
49	West Virginia				(¹)			
50	Wisconsin	18						49
51	Wyoming							
	Total	7,456	3,405	3,107	2,728	8,546	15,627	13,612

For footnotes, see p. 104.

by State in which return is filed and by situs of real estate—Continued

of dollars]

Situs of real estate—Continued										
Minnesota	Mississippi	Missouri	Montana	Nebraska	Nevada	New Hampshire	New Jersey	New Mexico	New York	North Carolina
	66									
1		5	6					(4)		
294		222	211	206	38	20	65	6	104	
4		1	47	65				16	87	8
			6	226			12	2	732	5
									15	
10						23	11		37	10
34	8	53		27		4	21	36	643	73
1							2		88	17
				16						
689	21	153	16	80			25	1	12	
1			9						15	
57		78	12	60						5
1		302		10				5		
		22								1
	54	28							(5)	
						13			3	12
1				29		16			62	11
2	(1)			3	(2)	210			71	3
4, 573			3	2			8		12	4
	1, 454									
11		6, 972	1	23					80	
(1)			943							
1			13	5, 699		144				
			(3)							
1	30	39		14		1, 214			42	2
						47	12, 823			
(4)	6	21		1		62	688	454		
5	6								67, 595	13
(2)	1		(3)	35		24	18	1		4, 962
4		1	10	21					185	
28				8		8				
		2	(3)			31	590		252	6
		1				95			440	
			1						13	1
8		(3)								
1	90			3					(5)	(3)
	2	37						9	121	
8			3			41				19
	2						21		30	63
111		6	23				7		5	
183		13	26	6					(1)	
			19						14	
									8	
4, 050	1, 768	7, 952	1, 350	6, 437	187	1, 798	14, 343	640	74, 955	5, 223

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TABLE 6.—Estate-tax returns,¹ taxable and nontaxable; value of real estate²

[Thousands]

	Situs of real estate—Continued						
	North Dakota	Ohio	Oklahoma	Oregon	Pennsylvania	Rhode Island	South Carolina
1 Alabama.....							8
2 Alaska.....							
3 Arizona.....		80					
4 Arkansas.....			29				
5 California.....	75	242	103	241	700		1
6 Colorado.....	2		(¹)				
7 Connecticut.....			(¹)		15	20	
8 Delaware.....			(¹)		23		
9 District of Columbia.....		220	(¹)		49		
10 Florida.....		90	312		17	14	
11 Georgia.....							34
12 Hawaii.....							
13 Idaho.....				(¹)			
14 Illinois.....	40	30	68		13		
15 Indiana.....		6	1				
16 Iowa.....	15	1	(¹)	(¹)			
17 Kansas.....			127	(¹)	(¹)		
18 Kentucky.....		6	18				
19 Louisiana.....							
20 Maine.....		72			57		
21 Maryland.....	1	6			68		
22 Massachusetts.....	24	4	9		64	41	
23 Michigan.....	(¹)	49		2	5	20	15
24 Minnesota.....	30	1	1	(¹)	19		
25 Mississippi.....				(¹)			
26 Missouri.....		32	31	(¹)		22	
27 Montana.....				2			
28 Nebraska.....			4				
29 Nevada.....							
30 New Hampshire.....					29		
31 New Jersey.....		8	3	2	622		13
32 New Mexico.....					4		
33 New York.....	2	246	6	1	164	204	164
34 North Carolina.....			95		4		2
35 North Dakota.....	572						
36 Ohio.....		24,665	17		71	12	50
37 Oklahoma.....			3,753				
38 Oregon.....				6			
39 Pennsylvania.....		178	8	3,127	31,569	55	58
40 Rhode Island.....	(¹)	44	4		36	3,639	
41 South Carolina.....					8		2,686
42 South Dakota.....							
43 Tennessee.....							
44 Texas.....			134				
45 Utah.....							
46 Vermont.....							
47 Virginia.....		185			5		
48 Washington.....		5		210	34		
49 West Virginia.....			(¹)		70		
50 Wisconsin.....	11	3		186			
51 Wyoming.....							
Total.....	772	26,663	4,728	3,778	33,655	4,026	2,971

For footnotes, see p. 104.

by State in which return is filed and by situs of real estate—Continued
of dollars]

Situs of real estate—Continued										
South Dakota	Tennessee	Texas	Utah	Vermont	Virginia	Washington	West Virginia	Wisconsin	Wyoming	United States possessions (other than Alaska and Hawaii)
	49	7								
		1				2				
5		50								
21		399	18	(*)		327		208		
		2				2			1	
		1		6						
25										
	28			58	524	109		6		
	28		(*)	20	1	1	8	29	5	
						(*)				
						43				
10	12	144	(*)	26	25	17		267	3	
1		4			4	(*)		6		
144		8				6		82		
1		89	25			2			1	
		16			1	1				
	58	378						4		
	5			2						
5		5	4		44		3	5		
3		2				(*)	6		1	
		153	(*)	7	4	91		81		
2		5				13		5		
4	23	4								
		135						2	40	
								1		
17		6						20		
				1					12	
		50			3			9		
		16								
		1								
		28	67	37	60	72	2	43		
		3								
(*)	1	24		24	20	14	37			
		117								
36		(*)				480		53		
1	2	40		27	5	40	51	7	3	
					(*)					
668										
	3,675				10					
	17	20,303	869		1			13		
	25	23		1,000	5	5,365	6	27	2	
									1	
(*)	3				21	3,817	(*)	2,567		
						(*)	2		71	
19		42	(*)					6,385		
									295	
961	3,929	22,591	978	1,213	6,577	4,077	2,723	7,457	360	

For footnotes, see p. 104.

TABLE 6.—Estate-tax returns,¹ taxable and nontaxable: value of real estate² by State in which return is filed and by situs of real estate—Continued

[Thousands of dollars]

State in which return is filed (domicile of decedent at time of death)	Situs of real estate— Continued		State in which return is filed (domicile of decedent at time of death)	Situs of real estate— Continued	
	Foreign countries	Situs not reported		Foreign countries	Situs not reported
Alabama.....		68	Nebraska.....		39
Alaska.....			Nevada.....		
Arizona.....			New Hampshire.....		10
Arkansas.....			New Jersey.....		41
California.....		50	New Mexico.....		
Colorado.....		135	New York.....	2	56
Connecticut.....	(*)	10	North Carolina.....		150
Delaware.....			North Dakota.....		
District of Columbia.....		16	Ohio.....		343
Florida.....		117	Oklahoma.....		77
Georgia.....	(*)		Oregon.....	(*)	
Hawaii.....			Pennsylvania.....		83
Idaho.....			Rhode Island.....		122
Illinois.....	(*)	236	South Carolina.....		
Indiana.....		55	South Dakota.....		33
Iowa.....	7	302	Tennessee.....		478
Kansas.....		38	Texas.....		19
Kentucky.....		31	Utah.....	(*)	
Louisiana.....		4	Vermont.....		19
Maine.....			Virginia.....		93
Maryland.....		37	Washington.....	5	1
Massachusetts.....		74	West Virginia.....		(*)
Michigan.....	16	133	Wisconsin.....		56
Minnesota.....			Wyoming.....		
Mississippi.....		40			
Missouri.....		10	Total.....	30	3,049
Montana.....					

¹ See table 1, footnote 1, p. 52.² Includes amounts reported as real estate (schedule A), Form 706, revised September, 1936, and also real estate reported as (1) jointly owned property (schedule E), (2) transfers made in contemplation of or intended to take effect at or after death (schedule G), (3) passing under a general power of appointment exercised by will or deed in contemplation of death (schedule H), and (4) property from an estate taxed within 5 years (schedule I). This corresponds to the total value of real estate tabulated in table 1.³ Less than \$500.

TABLE 7.—Estate tax returns of resident and nonresident decedents filed Sept. 9, 1916 through Dec. 31, 1938, historical summary: number of returns, gross and net taxable estate and tax¹

[Money figures in thousands of dollars]

Filing period	Returns filed			Gross estate		
	Total	Resident decedents ²	Nonresident decedents ³	Total	Resident decedents ²	Nonresident decedents ³
Sept. 9, 1916-Jan. 15, 1922	45, 128	42, 230	2, 898	8, 803, 230	8, 785, 642	107, 587
Jan. 15-Dec. 31, 1922	13, 676	12, 553	1, 313	2, 014, 078	2, 955, 959	58, 113
Jan. 1-Dec. 31:						
1923	15, 119	13, 963	1, 156	2, 904, 327	2, 774, 741	29, 587
1924	14, 518	13, 011	1, 507	2, 596, 522	2, 540, 922	25, 600
1925	16, 010	14, 013	2, 006	3, 001, 089	2, 958, 364	42, 725
1926	14, 567	13, 142	1, 425	3, 407, 923	3, 386, 267	21, 656
1927	19, 700	9, 858	1, 347	3, 173, 235	3, 146, 250	26, 985
1928	10, 236	8, 079	2, 157	3, 554, 270	3, 503, 339	51, 032
1929	13, 343	8, 582	1, 761	3, 893, 246	3, 843, 614	49, 732
1930	10, 388	8, 798	1, 584	4, 168, 523	4, 102, 517	67, 106
1931	9, 899	8, 333	1, 566	4, 075, 576	4, 042, 381	33, 195
1932	8, 507	7, 113	1, 394	3, 533, 398	2, 765, 318	34, 570
1933 ⁴	10, 275	8, 727	1, 548	2, 080, 956	2, 026, 961	54, 025
1934 ⁴	11, 853	10, 363	1, 500	2, 267, 285	2, 244, 107	23, 178
1935 ⁴	12, 724	11, 110	1, 614	2, 455, 892	2, 435, 282	24, 609
1936 ⁴	13, 331	11, 605	1, 716	2, 312, 421	2, 260, 227	16, 193
1937 ⁴	17, 082	15, 087	1, 995	2, 793, 748	2, 767, 739	26, 019
1938 ⁴	17, 642	15, 932	1, 710	3, 060, 625	3, 046, 977	22, 648

Filing period	Net taxable estate			Tax		
	Total	Resident decedents ²	Nonresident decedents ³	Total	Resident decedents ²	Nonresident decedents ³
Sept. 9, 1916-Jan. 15, 1922	5, 509, 522	5, 407, 074	101, 849	356, 514	261, 138	5, 378
Jan. 15-Dec. 31, 1922	1, 704, 974	1, 652, 832	52, 142	120, 562	117, 624	2, 938
Jan. 1-Dec. 31:						
1923	1, 532, 061	1, 504, 621	27, 440	69, 109	88, 384	726
1924	1, 395, 816	1, 373, 421	22, 395	71, 939	71, 451	488
1925	1, 658, 809	1, 621, 008	37, 801	87, 322	86, 223	1, 099
1926	1, 972, 537	1, 951, 969	20, 567	101, 805	101, 324	481
1927	1, 761, 617	1, 735, 840	25, 777	41, 668	40, 331	755
1928	1, 992, 503	1, 943, 429	49, 073	41, 959	40, 661	1, 398
1929	2, 315, 976	2, 208, 323	107, 653	44, 358	43, 203	1, 085
1930	2, 427, 454	2, 376, 973	50, 481	41, 617	39, 003	2, 614
1931	2, 356, 532	2, 327, 319	29, 213	45, 200	44, 540	660
1932	1, 428, 437	1, 391, 569	36, 868	23, 674	23, 314	1, 310
1933 ⁴	1, 000, 924	970, 368	30, 556	31, 415	30, 499	1, 988
1934 ⁴	1, 170, 592	1, 150, 323	20, 269	96, 210	95, 228	986
1935 ⁴	1, 240, 776	1, 216, 899	23, 877	155, 496	153, 743	1, 753
1936 ⁴	1, 280, 929	1, 245, 265	35, 664	193, 370	193, 301	1, 069
1937 ⁴	1, 846, 615	1, 822, 613	24, 002	308, 450	305, 784	2, 665
1938 ⁴	1, 745, 250	1, 724, 589	20, 670	316, 802	314, 620	2, 182

¹ Changes in the Revenue Acts affecting the comparability of statistical data from estate tax returns are summarized on pp. 196-197.

² Includes citizens residing outside the United States who died on or after May 11, 1934.

³ Excludes citizens residing outside the United States who died on or after May 11, 1934.

⁴ The net taxable estate for decedents who died after 4:59 p. m., June 6, 1932, is net estate subject to the additional tax under the Revenue Act of 1932 or that Act as amended. The data on net taxable estate for the years 1933-37 have been revised. The tax is the tax imposed by the Revenue Act of 1926 plus the additional tax under the Revenue Act of 1932 or that Act as amended.

GIFT TAX RETURNS

The gift tax, payable by the donor, is imposed upon the transfer of property by gift made subsequent to June 6, 1932. Any individual citizen or resident of the United States who makes any transfer by gift which exceeds \$5,000 in value to any one donee, or regardless of value if the gift consists of a future interest, must file a gift tax return. A return is required even though, because of the amount of the specific exemption and the deduction for charitable, public, and similar gifts, a tax may not be due. A nonresident alien is similarly required to file a return if the gift consists of property situated in the United States.

There are presented herein tables compiled from data reported on gift tax returns for 1937, filed during 1938 under the provisions of the Revenue Act of 1932, as amended by the Revenue Act of 1935. According to the provisions of the Revenue Act of 1935 the graduated gift tax rates were increased and the specific exemption allowed each resident or citizen donor was reduced from \$50,000 to \$40,000, which exemption can be taken in one year or the amount can be spread over a period of years, at the option of the donor, but after the limit has been reached no further exemption is allowable. If the total of the specific exemptions for gifts made prior to the calendar year 1936 exceeds \$40,000 an adjustment is made on the returns for 1937, so that the specific exemption, which is used in the computation of the gift tax for the calendar year 1937, does not exceed \$40,000. A nonresident alien donor is not entitled to a specific exemption.

The rates of tax in force for the calendar year for which the return is filed are applied, first, to the cumulative net gifts made from June 6, 1932 (the date of the enactment of the Revenue Act of 1932), through the end of the calendar year for which the return is filed. From the tax so determined there is deducted an amount computed by applying like rates to the cumulative net gifts made up to the beginning of such calendar year. The balance is the tax liability for the calendar year for which the return is filed. A synopsis of gift tax rates, specific exemption, exclusion, and deductions under the Revenue Act of 1924 and subsequent Acts is presented in the section of this report entitled "Revenue Acts of 1913-1937 and certain tax provisions of the National Industrial Recovery Act, 1933," page 198).

The data presented in the following tables are taken from returns as filed and prior to whatever revision or adjustment that may be made as a result of audit by the Bureau of Internal Revenue. The tax liability shown in the tables does not correspond with the actual collections for the same period, as payment of the tax shown on the returns is at times deferred, and for the further reason that any deficiency taxes or overassessments disclosed by the audit are not reflected.

In the tables, the term "total gifts" represents the value of the property transferred less any money consideration received in exchange, provided a donative intent existed. The tax is imposed upon the net gifts which are obtained by subtracting from the total gifts:

- (1) An exclusion of \$5,000 for each donee (except in cases of future interests);
- (2) The included amount of gifts represented by charitable, public and similar gifts; and

(3) Specific exemption not in excess of \$40,000 for each resident or citizen donor, all of which may be taken in one year or the amount spread over a period of years, at the option of the donor.

The several forms of gifts, comprising total gifts, have been classified under the headings of real estate, stocks and bonds, cash, insurance, and miscellaneous. The last-named classification includes jewelry, objects of art, copyrights on books, the forgiveness of debts, interest in business, the assignment of a judgment, the assignment of benefits of a contract of insurance, etc. Gifts of stocks and bonds comprise 62.7 percent of total gifts, followed by gifts of cash amounting to 15.2 percent, miscellaneous gifts 8.8 percent, real estate 8.2 percent and insurance 5.1 percent. Gifts for charitable, public, and similar purposes amounted to 16.9 percent of the total gifts made.

Slightly less than one-fourth of the total gifts were effected by trusts. The following table gives, for each form of property, the total gifts, amounts by trust, and all other gifts:

Gift tax returns, 1937, by form of property: total gifts, amount by trust, and all other gifts

[Thousands of dollars]

Form of property	Total gifts	Amount by trust	All other gifts
Real estate.....	45,704	5,614	41,090
Stocks and bonds.....	350,421	100,805	255,616
Cash.....	88,074	9,821	78,253
Insurance.....	28,732	8,842	19,890
Miscellaneous.....	50,178	11,401	38,777
Total	668,109	136,483	431,626

From the following table comparison can be made with respect to all returns for the calendar years 1932 through 1937:

Gift tax returns, 1932-37: total number of returns, number of taxable and non-taxable returns, total gifts, net gifts and tax

[Money figures in thousands of dollars]

Calendar years	Number of returns			Total gifts	Net gifts	Tax
	Total	Taxable	Non-taxable			
1932 ¹	1,747	245	1,502	51,359	17,879	1,113
1933.....	3,683	578	2,905	241,038	101,703	8,943
1934.....	9,170	2,528	6,642	658,753	357,063	68,368
1935.....	22,563	8,718	13,845	2,130,614	1,196,001	162,786
1936.....	13,420	3,770	9,650	482,783	134,970	15,864
1937.....	18,695	4,128	14,567	568,109	180,930	22,758

¹ 1932 covers period from June 6 through Dec. 31, 1932.

Of the donors who filed gift tax returns for 1937, there were 4,981 who had also filed returns in one or more prior years. The number of returns, and the amounts of net gifts and tax, as reported on the 1937 returns, of these identical donors are given in the following table. Of the 4,981 returns for identical donors, 2,058 returns were filed by donors who had also filed taxable returns for prior years. Of these 2,058 returns, 2,049 are taxable and 9 are nontaxable for 1937.

Gift tax returns of identical donors, 1937 and one or more prior years:¹ number of returns, net gifts and tax

[Money figures in thousands of dollars]

	Number of returns for 1937	Net gifts			Tax		
		Total	Prior years ¹	1937	Total	Prior years ¹	1937
Returns taxable for 1937 of donors filing nontaxable returns for prior years	704	25,625	-----	25,625	1,981	-----	1,981
Returns taxable for 1937 of donors filing taxable returns for prior years	2,049	429,742	\$ 398,845	89,899	66,870	\$ 52,702	14,078
Returns not taxable for 1937 of donors filing taxable returns for prior years	9	\$ 6,084	\$ 6,084	-----	\$ 1,181	\$ 1,181	-----
Returns not taxable for 1937 of donors filing nontaxable returns for prior years	2,210	-----	-----	-----	-----	-----	-----
Total	4,981	461,452	345,929	115,524	70,032	53,073	18,059

¹ Period from June 6, 1932, through Dec. 31, 1936.

² Figures adjusted according to provisions of sec. 301(b) of the Revenue Act of 1935. When a specific exemption of over \$40,000 and not over \$50,000 has been taken for gifts made in years prior to 1936, the net gifts for prior years, as reported on the 1937 returns, are increased by the amount taken in excess of \$40,000. The tax for prior years is computed on this increased amount of net gifts.

³ These amounts are probably understated because there is not always sufficient information shown on the current year return for their computation. However, whenever possible, these figures are adjusted according to the method given in footnote 2.

Tables 1 and 2 below show, for taxable and nontaxable returns separately, the number of returns, form of property in which gifts are made, total gifts before exclusions, exclusions, total gifts after exclusions, deductions, net gifts and tax. The data are classified in table 1 by the size of the net gifts and in table 2 by the size of the total gifts. This year, for the first time, the "exclusions not exceeding \$5,000 for each donee" are segregated into those for "charitable, public, and similar bequests" and "other than charitable, public, and similar bequests" and the amounts of net gifts and tax are shown for the gifts made during prior years.

TABLE 1.—*Gift tax returns, 1937, by net gift classes: number of returns, total gifts by form of property,² exclusions, total gifts after exclusions, deductions, net gifts³ and tax*

[Net gift classes and money figures in thousands of dollars]

Net gift classes ¹	Number of returns	Total gifts by form of property					Total gifts before exclusions
		Real estate	Stocks and bonds	Cash	Insurance	Miscellaneous	
Nontaxable returns:							
No net gifts	9,567	30,401	145,053	37,223	12,060	26,535	260,322
Taxable returns:							
Under 5	1,118	2,097	18,590	4,769	2,384	2,360	27,999
5 under 10	612	1,795	9,801	3,337	1,881	2,129	19,542
10 under 20	687	2,891	16,228	5,225	2,352	2,485	29,270
20 under 30	430	1,870	11,055	4,011	1,695	2,515	22,247
30 under 40	228	1,036	9,347	2,842	1,127	1,444	15,795
40 under 50	230	744	10,171	3,100	1,358	1,358	16,730
50 under 100	459	2,577	30,245	7,547	2,625	5,104	48,069
100 under 200	235	1,949	40,215	8,168	1,709	2,583	54,501
200 under 400	107	709	26,469	4,061	289	1,362	32,509
400 under 600	34	792	14,846	1,784	379	594	18,395
600 under 800	13	10	2,592	532	46	1,595	9,774
800 under 1,000	11	25	9,004	1,434	331	1,067	11,851
1,000 and over	4	-----	9,585	641	115	20	10,664
Total taxable returns	4,128	16,303	211,367	45,851	16,672	24,593	317,787
Grand total	13,695	46,704	266,421	85,074	28,732	50,178	568,109

For footnotes, see p. 109.

TABLE 1.—Gift tax returns, 1937, by net gift classes: number of returns, total gifts by form of property,¹ exclusions, total gifts after exclusions, deductions, net gifts,² and tax—Continued

[Net gift classes and money figures in thousands of dollars]

Net gift classes ¹	Exclusions not exceeding \$5,000 for each donee			Total gifts after exclusions	Deductions		
	Total	Charitable, public, and similar bequests	Other bequests		Total	Charitable, public, and similar bequests after exclusions ³	Specific exemption claimed on 1937 return ⁴
Nontaxable returns: No net gifts.....	71,919	4,626	67,394	178,408	178,403	48,208	129,194
Taxable returns:							
Under 5.....	10,335	550	9,785	17,064	15,491	2,071	13,420
5 under 10.....	5,940	155	5,785	13,503	9,332	627	8,705
10 under 20.....	7,613	320	7,293	21,557	11,835	1,275	10,559
20 under 30.....	4,613	900	4,313	17,034	7,979	1,147	6,533
30 under 40.....	3,050	195	2,855	12,745	4,923	1,270	3,663
40 under 50.....	2,730	145	2,585	14,000	4,223	569	3,854
50 under 100.....	2,730	445	5,785	41,866	10,281	1,696	8,585
100 under 200.....	4,155	475	3,680	60,346	18,294	14,065	4,218
200 under 400.....	2,160	285	1,875	30,749	2,479	882	1,597
400 under 600.....	351	135	816	17,454	1,466	929	537
600 under 800.....	375	75	700	9,399	246	101	145
800 under 1,000.....	445	100	345	11,410	1,387	1,311	75
1,000 and over.....	145	30	115	10,319	131	61	120
Total taxable returns.....	48,742	3,210	45,532	239,045	88,106	26,305	61,801
Grand total.....	120,662	7,735	112,927	447,447	266,508	75,514	190,993

Net gift classes ²	Net gifts			Tax		
	Total	Prior years ⁵	1937	Total	Prior years ⁵	1937
Nontaxable returns: No net gifts.....	\$ 6,084	\$ 6,084	.....	\$ 1,181	\$ 1,181	.....
Taxable returns:						
Under 5.....	65,867	63,094	2,173	7,748	7,649	96
5 under 10.....	34,352	30,081	4,271	4,747	3,556	188
10 under 20.....	46,226	36,404	9,822	5,239	4,817	472
20 under 30.....	29,819	20,165	9,655	3,085	2,581	514
30 under 40.....	30,335	22,713	7,622	4,339	3,798	541
40 under 50.....	27,428	17,666	9,761	2,963	2,228	738
50 under 100.....	67,536	35,924	31,613	7,661	4,933	2,747
100 under 200.....	76,856	43,804	33,053	11,705	7,870	3,535
200 under 400.....	53,113	24,843	28,270	7,537	3,811	4,026
400 under 600.....	37,901	21,923	15,979	9,130	6,451	2,680
600 under 800.....	15,946	6,793	9,153	8,107	1,344	1,763
800 under 1,000.....	22,499	12,470	10,029	5,387	2,969	2,418
1,000 and over.....	13,674	3,365	10,309	3,462	825	2,737
Total taxable returns.....	520,794	339,845	180,539	75,551	52,792	22,758
Grand total.....	526,878	345,929	180,539	76,731	53,973	22,758

¹ Total gifts before subtracting exclusions and before deducting charitable, public, and similar gifts and specific exemptions.

² Net gifts after exclusions and deductions.

³ Total charitable, public, and similar gifts after total exclusions for such gifts not exceeding \$5,000 for each donee (except future interests).

⁴ A specific exemption of \$40,000 is allowed each resident or citizen donor (see sec. 301 (b), Revenue Act of 1936). At the option of the donor, this amount may be taken in one year or spread over a period of years.

⁵ Prior years cover the period from June 8, 1932, through Dec. 31, 1936. Data are adjusted according to provisions of sec. 301 (b) of the Revenue Act of 1935. When a specific exemption of over \$40,000 and not over \$50,000 has been taken for gifts made prior to 1935, the net gifts for prior years reported on the 1937 returns are increased by the amount taken in excess of \$40,000. The tax for prior years is computed on this increased amount of net gifts. The number of 1937 returns for donors who filed taxable returns for prior years is 2,058. Of these 2,058 returns, 2,049 are taxable and 9 are nontaxable for 1937 (see table for returns of identical donors, p. 108).

⁶ These amounts are probably understated because there is not always sufficient information shown on the current year return for their computation. However, whenever possible, these figures are adjusted according to the method given in footnote 5.

TABLE 2.—Gift tax returns, 1937, by total gift classes and by taxable and nontaxable returns: number of returns, total gifts before exclusions,¹ exclusions, total gifts after exclusions, deductions, net gifts² and tax

[Total gift classes and money figures in thousands of dollars]

Total gift classes ¹	Total number of returns	Taxable returns					Total gifts after exclusions	Deductions
		Number of returns	Total gifts before exclusions	Exclusions not exceeding \$5,000 for each donee		Total		
				Charitable, public, and similar bequests	Other bequests			
Under 5.....	145	36	72			72	5	
5 under 10.....	2,539	322	2,690	1,905	1,905	794	49	
10 under 20.....	3,421	387	3,352	4,605	180	4,445	3,747	
20 under 30.....	2,133	408	9,365	4,275	135	4,140	5,590	
30 under 40.....	1,020	300	10,395	3,566	225	3,340	6,831	
40 under 50.....	1,402	404	18,293	4,946	145	3,900	14,248	
50 under 100.....	1,623	1,235	35,437	15,591	585	14,916	69,956	
100 under 200.....	532	501	66,414	8,705	710	7,995	57,709	
200 under 400.....	177	154	43,356	2,345	596	2,735	40,111	
400 under 600.....	51	41	19,681	1,171	219	961	18,610	
600 under 800.....	18	17	12,055	585	56	510	11,490	
800 under 1,000.....	14	11	9,903	405	100	305	9,600	
1,000 under 1,500.....	11	8	9,232	430	170	260	8,802	
1,500 under 2,000.....	4							
2,000 under 2,500.....	2	1	2,653	60	35	25	1,998	
2,500 under 3,000.....								
3,000 under 3,500.....								
3,500 under 4,000.....								
4,000 and over.....	5	3	19,923	265	150	115	19,658	
Total.....	13,695	4,123	317,737	48,742	3,210	45,532	269,045	

Total gift classes ¹	Taxable returns—Continued							
	Deductions—Con.		Net gifts			Tax		
	Charitable, public, and similar bequests after exclusions ³	Specific exemption claimed on 1937 return ⁴	Total	Prior years ²	1937	Total	Prior years ²	1937
Under 5.....	3	2	2,318	2,252	67	206	204	5
5 under 10.....		46	30,140	29,391	748	3,623	3,579	44
10 under 20.....	74	364	48,542	46,252	2,290	5,308	5,110	196
20 under 30.....	125	806	32,437	27,775	4,662	3,946	3,648	298
30 under 40.....	246	1,516	30,223	25,156	5,068	3,540	3,189	351
40 under 50.....	282	8,388	21,744	16,155	5,578	2,307	1,962	368
50 under 100.....	1,189	34,790	81,257	47,258	33,998	8,363	6,021	2,228
100 under 200.....	2,712	11,787	94,850	51,350	43,209	11,625	7,570	4,255
200 under 400.....	2,426	3,001	66,381	31,696	34,684	9,429	4,325	4,604
400 under 600.....	1,833	574	33,723	17,681	16,042	6,142	3,508	2,634
600 under 800.....	436	225	28,469	17,041	10,829	7,672	5,662	2,010
800 under 1,000.....	2,500	75	15,744	8,810	6,924	3,355	1,942	1,413
1,000 under 1,500.....	2,044	120	21,795	15,186	6,637	6,149	4,421	1,729
1,500 under 2,000.....								
2,000 under 2,500.....	1,023		4,061	3,936	975	1,426	1,051	376
2,500 under 3,000.....								
3,000 under 3,500.....								
3,500 under 4,000.....								
4,000 and over.....	11,352	80	8,491	285	8,226	2,197	30	2,187
Total.....	26,306	61,801	620,784	339,845	180,939	75,551	52,792	22,788

For footnotes, see p. 103.

TABLE 2.—Gift tax returns, 1937, by total gift classes and by taxable and nontaxable returns: number of returns, total gifts before exclusions, exclusions, total gifts after exclusions, deductions, net gifts² and tax—Continued

[Total gift classes and money figures in thousands of dollars]

Total gift classes ¹	Nontaxable returns					
	Number of returns	Total gifts before exclusions	Exclusions not exceeding \$5,000 for each donee			Total gifts after exclusions
			Total	Charitable, public, and similar bequests	Other bequests	
Under 5.....	100	231			231	
5 under 10.....	2,137	15,102	10,420	705	4,652	
10 under 20.....	2,834	39,581	18,320	830	17,990	
20 under 30.....	1,727	41,892	13,840	645	28,052	
30 under 40.....	1,326	49,216	11,480	390	34,736	
40 under 50.....	998	43,419	9,450	235	33,999	
50 under 100.....	395	21,629	7,699	725	14,120	
100 under 200.....	31	4,224	335	310	3,889	
200 under 400.....	10	4,066	275	255	4,391	
400 under 600.....	10	4,763	200	195	4,563	
600 under 800.....	1	761	15	15	736	
800 under 1,000.....	3	2,701	70	65	2,631	
1,000 under 1,500.....	3	3,671	30	30	3,641	
1,500 under 2,000.....	4	6,983	60	60	6,923	
2,000 under 2,500.....	1	2,154	5	5	2,149	
2,500 under 3,000.....						
3,000 under 3,500.....						
3,500 under 4,000.....						
4,000 and over.....	2	12,359	10	10	12,329	
Total.....	9,667	250,322	71,919	4,525	178,403	

Total gift classes ¹	Nontaxable returns—Continued				
	Total	Deductions		Net gifts for prior years ^{2,3}	Tax for prior years ^{2,4}
		Charitable, public, and similar bequests after exclusions ²	Specific exemption claimed on 1937 returns ⁴		
Under 5.....	231		231		
5 under 10.....	4,882	277	4,494	827	121
10 under 20.....	21,361	1,005	20,356	859	178
20 under 30.....	28,052	1,348	26,704	917	128
30 under 40.....	34,736	1,063	33,673		
40 under 50.....	33,999	729	33,271		
50 under 100.....	14,120	3,574	10,546	273	31
100 under 200.....	3,889	3,878	13		
200 under 400.....	4,391	4,377	14		
400 under 600.....	4,563	4,552	11	3,208	782
600 under 800.....	736				
800 under 1,000.....	2,631	2,630	1		
1,000 under 1,500.....	3,641	3,641			
1,500 under 2,000.....	6,923	6,923			
2,000 under 2,500.....	2,149				
2,500 under 3,000.....					
3,000 under 3,500.....					
3,500 under 4,000.....					
4,000 and over.....	12,329	12,329			
Total.....	178,403	49,209	129,194	4,084	1,181

For footnotes, see p. 109.

HISTORICAL DATA IN SOURCE BOOK

The Source Book is a comprehensive compilation of data tabulated from individual income tax returns for 1927-1936, inclusive, and from corporation income tax returns for 1926-1936, inclusive. These data are supplementary to the published volumes of the Statistics of Income. It is planned also to transcribe in the Source Book the information for the 1937 returns.

The information in the Source Book for individual income tax returns is: The sources of income and deductions (as published for each year in the Statistics of Income), total income, total deductions, net income, personal exemption and credit for dependents (combined for 1927-1932 and shown separately for 1933-1936), earned income credit for 1934-1936, net loss for prior year for 1927-1932, normal tax, surtax, 12½ percent tax on capital net gain for 1927-1933, 12½ percent tax credit for capital net loss for 1927-1933, tax credit for earned income for 1927-1931, and total tax are cross-classified by States and Territories, by taxable and nontaxable returns and by net income classes. The number of returns with net income and the amount of net income are cross-classified by States and Territories, by taxable and nontaxable returns, by net income classes and by types of sex and family relationship. Items of amount owned and interest received which are reported for each kind of wholly and partially tax-exempt Government obligations on returns with net income of \$5,000 and over for 1932-1936, inclusive, are cross-classified by States and Territories and by net income classes.

The Source Book is available for research purposes to qualified students representing accredited organizations and to administrative officials of State and other governmental units. A copy of the Source Book is maintained in the Statistical Section, Income Tax Unit, Bureau of Internal Revenue. Written permission to copy data from the Source Book must be secured from the Commissioner of Internal Revenue.

BASIC TABLES

Tables are continued in the following pages exhibiting in greater detail information from individual income tax returns.

SYNOPSIS OF INDIVIDUAL INCOME AND PROFITS TAX RATES, FIDUCIARY INCOME TAX RATES, AND ESTATE AND GIFT TAX RATES

There is also included a synopsis of individual income and profits tax rates, fiduciary income tax rates, estate and gift tax rates, credits, and exemptions affecting the comparability of the data in the Statistics of Income in the section of this report entitled "Revenue Acts of 1913-1937 and certain tax provisions of the National Industrial Recovery Act (1933)," on pages 185-198.

Respectfully,

GUY T. HEILVERING,
Commissioner of Internal Revenue.

HON. H. MORGENTHAU, JR.,
Secretary of the Treasury.

BASIC TABLES

INDIVIDUAL INCOME TAX RETURNS ¹

¹ Tables 1-7 and 9 include taxable fiduciary income tax returns. Tables 8, 10, and 11 do not include fiduciary income tax returns.

TABLE 1.—Individual returns ¹ with net income, 1937, by States and Territories: population, percent of population filing returns, number of returns, net income, personal exemption, credit for dependents, tax, average net income, and average tax

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-7]

States and Territories	Population, July 1, 1937 (Census Bureau estimate) (in thousands)	Percent of population filing returns	Number of returns	Net income	Personal exemption	Credit for dependents	Tax	Average	
								Net Income	Tax
Alabama.....	2,895	1.38	39,959	\$130,127,471	\$76,651,931	\$11,311,019	\$4,155,993	\$3,256.62	\$104.01
Arizona.....	412	5.05	20,909	62,432,053	37,711,179	6,154,525	1,642,187	3,000.24	74.11
Arkansas.....	2,948	.90	18,502	64,054,308	37,636,176	6,822,360	1,924,035	3,462.02	104.53
California.....	6,154	8.29	510,224	1,677,490,067	878,592,390	107,553,026	74,835,668	3,287.67	140.67
Colorado.....	1,071	4.24	45,371	156,182,264	85,244,201	10,789,325	9,010,069	3,441.90	198.59
Connecticut.....	1,741	8.35	145,363	484,984,394	242,135,466	29,531,057	34,890,703	3,336.37	240.02
Delaware.....	261	6.45	16,326	104,341,682	29,418,212	3,687,681	26,218,817	6,107.63	1,487.91
District of Columbia.....	627	17.65	120,668	329,915,913	183,023,691	22,905,604	11,626,939	2,981.40	105.10
Florida.....	1,670	3.14	52,417	284,030,523	161,887,369	18,113,500	21,286,514	4,476.23	406.10
Georgia.....	3,065	1.84	56,708	205,053,443	111,051,439	18,386,773	8,371,286	3,612.13	147.45
Hawaii.....	399	4.36	17,394	64,324,809	32,347,343	7,601,803	3,703,136	3,720.85	213.24
Idaho.....	493	3.13	15,364	43,335,498	27,697,594	4,559,191	893,339	2,783.21	44.21
Illinois.....	7,373	4.41	504,650	1,804,786,237	914,347,867	119,631,092	103,228,427	3,573.93	304.59
Indiana.....	3,474	3.81	182,218	407,914,305	243,660,615	31,538,160	15,705,073	3,039.79	113.78
Iowa.....	2,552	2.84	72,369	193,770,958	137,319,809	20,111,835	4,866,074	2,719.37	87.53
Kansas.....	1,864	2.85	53,182	154,317,290	103,534,915	14,593,651	4,051,195	2,901.53	76.38
Kentucky.....	2,920	1.76	31,192	103,036,619	66,414,693	13,641,633	5,723,231	3,282.91	111.89
Louisiana.....	2,132	2.56	54,349	191,636,737	100,564,095	16,778,142	8,172,372	3,515.49	149.59
Maine.....	966	3.23	28,123	85,105,185	50,344,110	7,252,276	6,222,014	3,381.76	153.88
Maryland.....	1,679	7.92	133,183	427,031,809	246,830,316	34,635,045	21,530,483	5,431.76	161.44
Massachusetts.....	4,426	7.10	314,390	1,052,323,684	554,087,590	73,096,835	52,381,023	3,351.96	164.61
Michigan.....	4,330	4.39	308,498	964,725,767	530,180,163	60,216,001	51,434,583	3,192.19	166.73
Minnesota.....	2,652	4.06	107,590	331,717,314	193,242,125	26,537,411	11,905,397	2,991.05	110.72
Mississippi.....	2,023	3.85	17,823	55,867,577	35,881,862	5,847,297	1,542,247	3,134.58	86.53
Missouri.....	3,939	3.65	145,457	491,815,453	278,812,083	36,080,893	23,083,037	3,361.17	153.69
Montana.....	539	6.65	30,485	79,882,027	54,418,482	7,778,962	1,228,324	2,612.02	40.32
Nebraska.....	1,354	3.00	40,629	120,277,461	77,484,839	11,201,626	2,951,028	2,960.35	73.62
Nevada.....	101	8.86	8,944	31,635,125	15,249,007	1,947,778	2,439,872	3,537.02	272.79
New Hampshire.....	510	4.24	21,641	68,046,171	38,179,327	4,685,357	5,230,495	3,144.32	149.26
New Jersey.....	4,343	3.84	297,658	1,001,637,297	553,696,525	77,680,574	51,563,678	3,371.91	173.58
New Mexico.....	422	6.22	13,599	42,460,435	26,063,742	4,036,933	1,141,400	3,123.07	83.95
New York.....	12,939	5.26	1,070,628	3,375,605,654	1,973,728,144	281,623,870	295,003,389	3,019.94	276.53
North Carolina.....	3,492	3.39	175,495,067	175,495,067	93,242,103	16,745,608	10,582,369	3,007.67	217.54
North Dakota.....	706	1.62	11,408	28,351,977	22,421,145	3,717,145	338,874	2,456.27	31.46
Ohio.....	6,733	5.70	384,077	1,228,084,956	695,991,465	91,106,155	59,702,868	3,197.50	155.44

For footnotes, see p. 116.

TABLE 1.—Individual returns¹ with net income, 1937, by States and Territories: population, percent of population filing returns, number of returns, net income, personal exemption, credit for dependents, tax, average net income, and average tax—Continued

States and Territories	Population, July 1, 1937 (Census Bureau estimate)(in thousands)	Percent of population filing returns	Number of returns	Net income	Personal exemption	Credit for dependents	Tax	Average	
								Net income	Tax
Oklahoma.....	2,648	2.17	53,323	190,524,308	112,325,685	19,077,514	8,265,541	3,443.85	149.41
Oregon.....	1,027	3.04	31,802	144,084,458	94,346,320	12,001,672	3,251,763	2,780.48	92.77
Pennsylvania.....	20,176	3.60	376,291	1,892,696,566	1,046,607,274	144,540,928	97,339,390	3,284.27	168.91
Rhode Island.....	681	6.35	42,273	151,296,024	78,943,107	9,371,476	10,066,754	3,498.29	232.63
South Carolina.....	1,376	1.24	26,314	70,917,003	48,136,517	8,144,069	2,001,311	3,041.56	66.83
South Dakota.....	692	1.84	11,323	27,370,379	31,712,472	3,244,706	377,107	3,450.31	33.29
Tennessee.....	2,393	2.03	68,598	195,529,330	106,613,915	16,304,025	7,507,645	3,336.70	129.15
Texas.....	6,173	3.18	196,416	726,591,822	355,422,234	52,637,562	38,918,378	3,694.18	172.69
Utah.....	519	3.33	19,392	59,814,187	36,119,271	3,036,441	1,610,387	2,996.80	81.42
Vermont.....	393	3.53	13,374	40,647,118	24,785,270	3,595,848	1,231,377	3,020.79	88.76
Virginia.....	2,706	2.65	71,645	248,434,160	137,316,366	20,115,493	12,378,744	3,425.70	172.78
Washington ²	1,720	6.07	104,366	286,686,138	178,785,347	21,971,513	8,816,210	2,692.64	79.66
West Virginia.....	1,365	3.13	59,323	173,671,357	108,646,091	18,321,723	8,203,949	2,927.69	87.72
Wisconsin.....	2,920	3.19	151,820	403,666,499	267,972,200	33,675,065	13,692,844	2,658.75	89.63
Wyoming.....	235	3.21	12,247	36,287,490	22,645,284	3,446,215	1,061,492	2,881.32	86.67
Total.....	129,718	4.90	6,260,143	21,238,574,163	11,623,373,686	1,697,344,460	1,141,568,744	3,344.68	179.77

¹ Includes 36,068 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and 3,463 taxable returns and 3,784 non-taxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

² Includes Alaska.

TABLE 2.—Individual returns¹ with net income, 1937, by net income classes: number of returns, net income, personal exemption, credit for dependents, earned income credit, tax, average tax and effective tax rate

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-7]

Net income classes (Thousands of dollars)	Number of returns	Net income	Personal exemption and credit for dependents		
			Total	Personal exemption	Credit for dependents
Under 1 (est.) ²	268,732	\$188,200,502	3428,842,174	\$400,269,624	323,572,560
Under 1 (est.)	28,411	14,200,352	1,111,088	994,350	116,738
1 under 2 (est.) ¹	1,206,423	1,648,348,983	2,377,977,830	2,123,468,871	264,518,466
1 under 2 (est.)	1,318,343	1,948,933,783	1,232,698,429	1,304,720,327	17,978,102
2 under 2.5 (est.) ¹	416,339	948,384,689	1,145,286,982	1,080,040,927	115,249,066
2 under 2.5 (est.)	238,991	528,907,655	253,361,272	240,905,274	12,753,998
2.5 under 3 (est.) ¹	703,157	1,908,884,794	2,062,177,071	1,755,270,480	306,900,591
2.5 under 3 (est.)	212,909	694,707,425	1,366,858,841	359,070,146	7,798,996
3 under 4 (est.) ¹	362,777	1,196,622,182	1,225,434,297	908,775,637	318,668,660
3 under 4 (est.)	632,195	1,819,821,682	1,204,458,916	1,120,003,766	84,455,149
4 under 5 (est.) ¹	19,931	85,088,258	83,191,128	49,946,246	68,244,862
4 under 5 (est.)	346,812	1,648,627,982	878,271,580	756,378,947	119,892,133
5 under 6 ¹	745	2,068,038	9,742,282	1,870,245	1,870,037
5 under 6	181,802	994,022,963	471,285,266	393,998,703	77,293,493
6 under 7	117,028	756,468,387	301,990,593	251,689,888	80,368,708
7 under 8	77,187	678,128,028	198,288,131	163,566,636	94,709,495
8 under 9	83,622	456,955,415	135,957,566	112,708,387	23,284,179
9 under 10	40,518	383,990,129	100,851,987	83,768,545	17,085,412
10 under 11	31,516	328,135,612	77,242,550	64,278,168	12,964,382
11 under 12	25,034	287,416,944	62,064,902	51,528,028	10,536,874
12 under 13	20,496	258,869,065	49,964,236	41,644,312	8,319,924
13 under 14	18,909	227,990,724	41,208,268	34,268,766	6,986,587
14 under 15	14,551	210,821,094	35,428,633	29,477,106	5,961,437
15 under 20	45,967	701,103,344	110,498,224	82,048,540	18,448,684
20 under 25	21,173	538,181,228	57,473,914	47,993,394	9,490,520
25 under 30	14,505	396,276,302	33,869,190	28,382,384	5,479,808
30 under 40	16,140	554,351,755	37,392,248	31,409,944	5,982,402
40 under 50	8,363	368,304,418	19,059,943	16,055,095	3,064,747
50 under 60	4,877	266,408,287	11,124,478	9,383,372	1,791,101
60 under 70	2,090	200,164,912	7,016,982	5,967,455	1,061,547
70 under 80	2,028	151,267,888	4,594,816	3,888,406	706,408
80 under 90	1,363	116,370,236	2,927,859	2,517,610	410,249
90 under 100	962	91,029,406	2,120,820	1,811,402	300,118
100 under 150	2,269	272,268,948	4,900,078	4,213,286	717,869
150 under 200	777	132,616,687	1,993,418	1,447,480	245,925
200 under 250	375	83,788,779	801,400	702,832	98,567
250 under 300	206	66,420,601	418,307	373,075	46,152
300 under 400	307	71,168,956	417,660	370,708	46,962
400 under 500	105	46,809,110	220,537	188,771	21,866
500 under 750	109	64,942,279	232,270	205,604	26,663
750 under 1,000	53	49,456,822	129,517	118,750	15,867
1,000 under 1,500	29	36,308,888	64,824	58,126	6,689
1,500 under 2,000	5	8,505,227	10,300	9,500	800
2,000 under 3,000	12	27,008,333	27,217	24,250	2,967
3,000 under 4,000	1	(3)	(3)	(3)	(3)
4,000 under 5,000	1	(3)	(3)	(3)	(3)
5,000 and over	1	(3)	(3)	(3)	(3)
Classes grouped ³		14,693,694	7,450	6,250	1,200
Total	6,380,148	21,238,674,168	13,120,718,116	11,522,373,656	1,607,344,480
Nontaxable returns ¹	2,978,705	5,974,411,746	7,326,664,265	6,267,641,030	1,059,023,235
Taxable returns	3,371,443	15,264,182,417	6,794,063,851	5,255,732,626	598,321,225

For footnotes, see p. 118

TABLE 2.—Individual returns¹ with net income, 1937, by net income classes: number of returns, net income, personal exemption, credit for dependents, earned income credit, tax, average tax and effective tax rate—Continued

Net income classes (Thousands of dollars)	Earned income credit	Tax			Average	
		Total	Normal	Surtax	Total tax	Effective tax rate (percent)
Under 1 (est.) ²	\$6,459,926					
Under 1 (est.) ³	1,203,493	6467,938	6467,938		\$16.47	3.30
1 under 2 (est.) ¹	115,895,457					
1 under 2 (est.) ³	193,020,253	17,262,336	17,262,339		13.09	.89
2 under 2.5 (est.) ¹	51,562,890					
2 under 2.5 (est.) ³	52,032,017	8,897,210	8,897,210		37.23	1.68
2.5 under 3 (est.) ¹	150,934,906					
2.5 under 3 (est.) ³	38,708,407	6,724,699	6,724,699		31.98	1.13
3 under 4 (est.) ¹	94,213,138					
3 under 4 (est.) ³	172,940,730	17,666,375	17,666,375		33.68	.97
4 under 5 (est.) ¹	6,566,836					
4 under 5 (est.) ³	137,372,611	21,265,845	21,149,183	\$116,663	61.41	1.33
5 under 6 ¹	243,497					
5 under 6 ³	82,919,292	18,289,734	17,485,658	773,876	100.58	1.54
6 under 7	39,681,647	17,400,984	15,773,101	1,629,883	146.74	2.80
7 under 8	45,186,148	16,431,511	13,897,732	3,117,769	213.75	2.85
8 under 9	32,728,635	16,431,413	11,462,627	4,328,784	236.40	3.49
9 under 10	26,440,872	15,315,081	10,190,769	5,325,312	292.94	4.04
10 under 11	21,706,960	14,932,793	9,097,964	5,834,829	478.94	4.35
11 under 12	18,725,792	14,312,360	8,205,823	6,176,418	577.71	4.58
12 under 13	16,077,518	13,843,087	7,630,419	6,312,669	675.40	5.41
13 under 14	14,056,428	13,206,581	6,955,691	6,359,890	761.04	5.79
14 under 15	12,553,464	12,923,315	6,463,697	6,529,248	892.88	6.18
15 under 20	36,986,114	57,637,412	25,427,443	32,209,969	1,253.82	7.29
20 under 25	21,496,522	48,784,660	18,227,269	30,537,381	2,019.15	9.08
25 under 30	12,944,012	43,967,360	13,370,127	30,697,233	3,031.19	11.16
30 under 40	14,670,806	47,967,961	19,926,457	35,041,504	4,644.86	13.52
40 under 50	7,698,590	60,459,620	13,609,933	46,849,627	7,261.66	16.59
50 under 60	4,457,372	51,223,560	9,091,323	41,231,977	10,503.09	19.23
60 under 70	2,839,590	44,326,364	7,561,211	36,769,153	14,343.16	22.14
70 under 80	1,827,634	37,589,843	5,753,185	32,236,658	15,751.16	25.11
80 under 90	1,210,418	32,618,266	4,422,961	28,195,295	22,931.23	28.27
90 under 100	856,975	28,355,235	3,503,175	24,852,060	26,475.80	31.15
100 under 150	2,018,862	102,081,808	10,551,310	91,530,588	44,081.00	37.40
150 under 200	684,357	60,686,843	6,178,743	54,408,100	75,688.24	44.97
200 under 250	310,004	41,631,306	3,299,175	38,332,131	111,016.82	49.70
250 under 300	182,423	29,841,702	2,227,463	27,614,241	144,562.63	52.87
300 under 400	147,433	29,937,997	2,314,592	27,173,415	193,179.78	64.19
400 under 500	82,236	27,501,253	1,830,918	25,670,339	261,816.93	69.26
500 under 750	70,501	41,094,517	2,582,198	39,512,319	357,694.12	63.28
750 under 1,000	42,180	33,061,340	1,969,743	31,091,597	590,361.07	66.25
1,000 under 1,500	23,555	24,554,677	1,407,511	23,147,166	845,713.00	69.54
1,500 under 2,000	3,799	6,095,842	339,547	5,756,295	1,219,168.40	71.67
2,000 under 3,000	8,826	19,756,871	1,078,846	18,678,029	1,044,739.25	73.08
3,000 under 4,000	(5)	(3)	(3)	(3)	(3)	(3)
4,000 under 5,000	(2)	(2)	(2)	(2)	(2)	(2)
5,000 and over	(2)	(2)	(2)	(2)	(2)	(2)
Classes grouped ⁴	2,000	11,060,943	582,265	10,486,578	3,689,981.00	75.85
Total	1,480,899,749	1,141,568,744	334,540,995	807,018,749	179.77	6.37
Nontaxable returns ⁵	425,831,690					
Taxable returns	1,055,018,059	1,141,568,744	334,540,995	807,018,749	338.60	7.48

¹ Includes 35,068 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and 8,463 taxable returns and 3,784 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.
² Nontaxable returns. Specific exemptions exceed net income. A negligible number of nontaxable returns in net income classes of \$9,000 and over, is not tabulated separately.
³ Classes grouped to conceal identity of taxpayer.

TABLE 3.—Individual returns ¹ with net income, 1937, by net income classes: simple and cumulative distribution of number of returns, net income and tax and percentages

[Net income classes and money figures in thousands of dollars]

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-7]

Net income classes	Returns					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Number	Percent of total	Number	Percent of total	Number	Percent of total
Under 1 (est.)	297,143	4.68	6,350,148	100.00	297,143	4.68
1 under 2 (est.)	2,324,763	39.78	6,053,005	96.32	2,821,906	44.44
2 under 2.5 (est.)	653,930	10.33	3,838,212	58.56	3,477,836	54.77
2.5 under 3 (est.)	916,066	14.42	2,872,212	45.23	4,230,972	66.19
3 under 4 (est.)	854,970	13.91	1,956,236	30.81	5,278,872	83.10
4 under 5 (est.)	266,243	4.37	1,071,226	16.87	5,645,115	88.90
5 under 6	182,646	2.87	705,032	11.20	5,827,733	91.77
6 under 7	117,026	1.84	422,255	6.63	5,944,730	93.61
7 under 8	77,157	1.22	405,259	6.39	6,021,646	94.33
8 under 9	53,622	.85	238,202	3.75	6,075,708	95.68
9 under 10	40,518	.64	274,260	4.32	6,116,296	96.32
10 under 11	31,316	.49	233,362	3.68	6,147,602	96.81
11 under 12	23,034	.36	202,546	3.19	6,172,636	97.20
12 under 13	20,490	.32	177,612	2.80	6,193,132	97.52
13 under 14	16,000	.27	157,016	2.44	6,210,641	97.79
14 under 15	14,561	.23	140,107	2.21	6,224,532	98.02
15 under 20	45,967	.72	128,556	1.96	6,270,559	98.74
20 under 25	24,173	.38	79,549	1.26	6,294,732	99.12
25 under 30	14,505	.23	55,416	.89	6,306,297	99.35
30 under 40	16,140	.26	40,911	.65	6,325,377	99.61
40 under 50	8,303	.13	24,771	.39	6,338,680	99.74
50 under 60	4,877	.08	16,463	.26	6,338,537	99.82
60 under 70	3,090	.05	11,391	.18	6,341,647	99.87
70 under 80	2,020	.03	8,501	.13	6,342,673	99.90
80 under 90	1,263	.02	6,475	.10	6,345,036	99.92
90 under 100	962	.01	5,112	.08	6,345,948	99.93
100 under 150	2,269	.04	4,180	.07	6,348,297	99.97
150 under 200	777	.01	1,881	.03	6,349,044	99.98
200 under 250	375	.01	1,104	.02	6,349,419	99.99
250 under 300	208	(?)	729	.01	6,349,625	99.99
300 under 400	207	(?)	523	.01	6,349,832	99.99
400 under 500	105	(?)	316	(?)	6,349,937	99.99
500 under 750	105	(?)	211	(?)	6,350,048	99.99
750 under 1,000	59	(?)	106	(?)	6,350,099	99.99
1,000 under 1,500	29	(?)	49	(?)	6,350,128	99.99
1,500 under 2,000	5	(?)	20	(?)	6,350,132	99.99
2,000 under 3,000	12	(?)	15	(?)	6,350,144	99.99
3,000 under 4,000	1	(?)	3	(?)	6,350,146	99.99
4,000 under 5,000	1	(?)	2	(?)	6,350,147	99.99
5,000 and over	1	(?)	1	(?)	6,350,148	100.00
Classes grouped ¹						
Total	6,350,148	100.00				

For footnotes, see p. 121.

TABLE 3.—*Individual returns*¹ with net income, 1937, by net income classes: simple and cumulative distribution of number of returns, net income and tax and percentages—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes	Net income					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
Under 1 (est.)	202,401	0.85	21,238,574	100.00	202,401	0.85
1 under 2 (est.)	3,592,283	13.91	21,036,173	99.06	3,794,684	17.86
2 under 2.5 (est.)	1,477,272	6.96	17,443,991	82.14	5,271,955	24.82
2.5 under 3 (est.)	2,503,592	11.79	15,966,610	75.18	7,775,548	36.61
3 under 4 (est.)	3,018,344	14.20	13,493,037	63.39	10,791,891	50.81
4 under 5 (est.)	1,630,021	7.68	10,446,683	49.19	12,427,513	58.40
5 under 8	989,021	4.70	8,816,062	41.51	13,420,534	63.19
6 under 7	755,456	3.56	7,818,041	36.81	14,177,020	66.75
7 under 8	475,128	2.21	7,061,534	33.25	14,753,148	69.46
8 under 9	455,956	2.15	6,485,426	30.54	15,209,104	71.61
9 under 10	363,950	1.81	6,029,471	28.39	15,593,084	73.42
10 under 11	328,126	1.55	5,645,491	26.68	15,921,219	74.97
11 under 12	287,417	1.35	5,317,335	25.03	16,208,636	76.32
12 under 13	255,809	1.21	5,029,338	23.68	16,464,435	77.53
13 under 14	227,961	1.07	4,774,039	22.47	16,692,496	78.60
14 under 15	210,821	.96	4,548,078	21.40	16,903,317	79.59
15 under 20	791,109	3.72	4,335,257	20.41	17,694,420	83.31
20 under 25	538,131	2.53	3,844,154	18.09	18,232,602	85.84
25 under 30	396,273	1.87	3,005,973	14.16	18,628,877	87.71
30 under 40	554,352	2.61	2,609,697	12.29	19,183,229	90.32
40 under 50	398,804	1.74	2,055,345	9.68	19,582,033	92.06
50 under 60	298,408	1.26	1,686,541	7.94	19,818,442	93.31
60 under 70	200,165	.94	1,420,133	6.69	20,018,606	94.25
70 under 80	151,288	.71	1,219,998	5.75	20,169,694	94.96
80 under 90	115,370	.54	1,068,690	5.04	20,286,365	95.50
90 under 100	91,029	.43	953,310	4.50	20,376,284	95.93
100 under 150	272,264	1.28	852,200	4.02	20,648,538	97.21
150 under 200	132,318	.62	689,018	3.26	20,781,073	97.83
200 under 250	83,769	.39	457,791	2.17	20,864,842	98.22
250 under 300	55,440	.27	373,732	1.76	20,921,282	98.49
300 under 400	71,168	.34	317,292	1.51	20,992,430	98.83
400 under 500	46,309	.22	245,124	1.17	21,038,769	99.05
500 under 750	64,942	.31	199,815	.95	21,103,701	99.36
750 under 1,000	49,467	.23	134,873	.64	21,153,186	99.59
1,000 under 1,500	35,309	.17	85,416	.41	21,198,467	99.76
1,500 under 2,000	8,505	.04	50,107	.24	21,196,972	99.80
2,000 under 3,000	27,008	.13	41,602	.20	21,223,691	99.93
3,000 under 4,000	(²)	(²)	(²)	(²)	(²)	(²)
4,000 under 5,000	(²)	(²)	(²)	(²)	(²)	(²)
5,000 and over	(²)	(²)	(²)	(²)	(²)	(²)
Classes grouped ¹	14,504	.07	14,504	.07	21,238,574	100.00
Total	21,238,574	100.00				

For footnotes, see p. 121.

TABLE 3.—Individual returns¹ with net income, 1937, by net income classes: simple and cumulative distribution of number of returns, net income and tax and percentages—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes	Tax					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
Under 1 (est.)	468	0.04	1,141,569	100.00	468	0.04
1 under 2 (est.)	17,262	1.51	1,141,101	99.96	17,730	1.55
2 under 2.5 (est.)	8,847	.78	1,123,838	98.45	26,623	2.33
2.5 under 3 (est.)	6,725	.59	1,114,641	97.67	33,352	2.92
3 under 4 (est.)	17,586	1.54	1,108,217	97.08	50,939	4.46
4 under 5 (est.)	21,206	1.86	1,090,630	95.54	72,204	6.33
5 under 6	18,260	1.60	1,069,364	93.67	90,464	7.92
6 under 7	17,406	1.52	1,051,105	92.07	107,870	9.46
7 under 8	16,416	1.44	1,033,691	90.55	124,286	10.89
8 under 9	15,931	1.40	1,017,283	89.11	140,217	12.28
9 under 10	15,516	1.36	1,001,352	87.72	156,733	13.64
10 under 11	14,933	1.31	985,386	86.36	170,606	14.95
11 under 12	14,312	1.25	970,903	85.05	184,678	16.20
12 under 13	13,843	1.21	956,560	83.80	198,821	17.42
13 under 14	13,207	1.16	942,747	82.56	212,028	18.57
14 under 15	12,692	1.11	929,591	81.43	225,020	19.71
15 under 20	57,637	5.05	916,548	80.20	232,658	20.46
20 under 25	48,755	4.27	888,911	75.24	331,442	29.03
25 under 30	43,967	3.85	810,126	70.97	375,410	32.89
30 under 40	74,968	6.57	765,159	67.12	450,878	39.46
40 under 50	60,480	5.30	691,191	60.55	510,837	44.75
50 under 60	61,224	4.49	630,731	55.26	662,061	49.24
60 under 70	44,320	3.88	579,508	50.76	606,361	53.12
70 under 80	37,940	3.33	535,158	46.86	644,371	56.45
80 under 90	32,618	2.86	497,198	43.55	678,989	59.30
90 under 100	28,315	2.48	464,579	40.60	705,345	61.79
100 under 150	102,062	8.94	436,224	38.21	807,436	70.73
150 under 200	59,887	5.22	334,162	29.27	856,693	75.06
200 under 250	41,631	3.65	274,576	24.05	906,625	79.59
250 under 300	29,842	2.61	232,944	20.40	938,466	82.21
300 under 400	39,988	3.50	203,102	17.79	978,454	85.71
400 under 500	27,501	2.41	163,114	14.29	1,005,956	88.12
500 under 750	41,095	3.60	136,618	11.88	1,047,050	91.72
750 under 1,000	33,061	2.90	94,519	8.28	1,080,111	94.62
1,000 under 1,500	24,555	2.15	61,457	5.38	1,104,666	96.77
1,500 under 2,000	6,096	.53	36,903	3.23	1,110,762	97.30
2,000 under 3,000	19,737	1.73	30,807	2.70	1,130,400	99.05
3,000 under 4,000	(2)	(1)	(1)	(1)	(2)	(2)
(2)	(1)	(1)	(1)	(1)	(2)	(2)
4,000 under 5,000	(2)	(1)	(1)	(1)	(2)	(2)
5,000 and over	(2)	(1)	(1)	(1)	(2)	(2)
Classes grouped ²	11,070	.97	11,070	.97	1,141,560	100.00
Total	1,141,869	100.00				

¹ Includes 33,038 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and 5,483 taxable returns and 3,784 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

² Less than one-hundredth of 1 percent.

³ Classes grouped to conceal identity of taxpayer.

TABLE 4.—Individual returns with net income, 1937, by States and Territories and by sex and family relationship: number of returns and net income

[Money figures in thousands of dollars]

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-7]

States and Territories	Joint returns of husbands, wives, and dependent children, and returns of either husband or wife where no other return is filed		Separate returns of husbands and wives				Heads of families	
	Number of returns	Net income	Men †		Women ‡		Number of returns	Net income
			Number of returns	Net income	Number of returns	Net income		
Alabama.....	19,982	77,403	802	9,795	771	4,019	2,710	7,711
Arizona.....	9,016	29,460	374	3,212	366	2,995	977	3,354
Arkansas.....	10,936	41,890	382	3,305	404	2,106	1,279	4,121
California.....	193,983	632,636	17,113	78,293	18,117	72,789	27,113	71,289
Colorado.....	24,013	83,802	1,106	16,090	1,085	6,745	3,256	9,389
Connecticut.....	48,600	198,222	3,545	63,199	3,049	51,271	10,989	28,759
Delaware.....	6,971	30,766	665	31,085	680	11,621	904	4,613
District of Columbia.....	41,087	161,543	2,692	23,736	3,847	11,710	4,333	14,157
Florida.....	28,288	121,712	1,989	31,688	2,199	17,255	2,693	9,826
Georgia.....	30,603	130,635	1,527	20,256	1,345	8,135	3,671	11,705
Hawaii.....	8,625	33,665	612	8,063	667	3,138	1,025	3,082
Idaho.....	6,674	20,847	987	2,194	669	2,103	767	1,765
Illinois.....	219,784	928,277	11,592	191,817	10,971	68,226	37,668	110,033
Indiana.....	60,735	224,713	2,072	33,039	2,162	12,966	11,061	28,242
Iowa.....	37,970	120,549	1,379	12,836	1,278	5,886	4,014	9,985
Kansas.....	29,378	97,646	1,080	11,477	977	4,350	2,740	6,927
Kentucky.....	23,774	91,646	1,217	15,207	1,291	8,970	4,537	11,961
Louisiana.....	22,691	73,715	2,437	8,061	2,623	3,868	3,108	3,263
Maine.....	12,188	40,311	757	11,592	752	4,266	3,031	9,942
Maryland.....	63,973	254,360	3,594	41,592	3,647	19,934	6,094	24,408
Massachusetts.....	122,089	495,980	9,936	123,880	9,701	54,852	24,436	64,226
Michigan.....	127,893	508,120	4,972	69,072	4,131	31,942	22,604	58,799
Minnesota.....	46,216	147,922	2,217	30,649	2,049	11,859	7,868	21,663
Mississippi.....	10,067	35,110	394	4,183	468	2,212	1,263	3,494
Missouri.....	67,200	250,394	3,262	54,273	2,902	19,151	11,585	30,911
Montana.....	13,017	45,096	342	2,380	387	1,223	2,566	5,885
Nebraska.....	21,293	78,026	671	7,334	639	2,810	3,306	6,238
Nevada.....	3,667	12,401	278	2,723	304	1,312	343	1,089
New Hampshire.....	8,897	32,874	585	6,806	558	3,592	1,440	3,624
New Jersey.....	133,685	628,793	6,545	96,722	7,353	47,381	26,349	68,729
New Mexico.....	6,451	19,908	690	2,269	713	2,108	649	1,726
New York.....	464,016	1,825,244	27,274	501,878	27,514	213,897	66,444	243,486
North Carolina.....	25,242	97,503	1,417	21,889	1,499	8,071	3,268	11,603
North Dakota.....	6,439	18,676	160	1,190	175	496	649	1,718
Ohio.....	168,496	657,223	6,408	112,781	6,159	45,273	30,469	77,901
Oklahoma.....	32,563	115,419	1,633	15,779	1,625	9,039	3,369	10,479
Oregon.....	23,806	85,506	911	8,395	856	3,591	3,262	7,379
Pennsylvania.....	261,935	993,618	10,823	169,835	10,274	69,646	39,623	102,633
Rhode Island.....	18,723	64,361	1,020	16,871	966	8,646	4,208	10,261
South Carolina.....	12,213	43,458	476	3,456	541	2,020	1,604	4,715
South Dakota.....	5,996	17,730	132	1,232	146	473	738	1,616
Tennessee.....	28,289	112,753	1,171	19,810	1,020	5,929	4,123	12,467
Texas.....	87,810	231,432	11,272	38,366	11,594	36,843	8,058	21,940
Utah.....	10,975	37,038	352	4,192	338	1,791	1,424	3,684
Vermont.....	5,566	20,919	236	2,730	244	1,551	1,080	2,623
Virginia.....	36,416	136,214	1,339	21,232	1,397	11,233	4,867	13,225
Washington.....	39,413	136,267	1,339	21,232	1,397	11,233	4,867	13,225
West Virginia.....	27,065	90,627	881	11,219	3,924	13,446	4,433	10,148
Wisconsin.....	68,038	212,422	3,201	36,431	3,123	13,244	8,304	21,602
Wyoming.....	6,013	20,825	165	2,131	166	622	774	2,300
Total.....	2,782,822	10,305,776	158,981	2,044,910	158,302	934,579	444,386	1,211,750

For footnotes, see p. 124.

TABLE 4.—Individual returns¹ with net income, 1937, by States and Territories and by sex and family relationship: number of returns and net income—Con.

[Money figures in thousands of dollars]

States and Territories	Heads of families— Continued		Not heads of families			
	Single women and married women not living with husbands		Single men and mar- ried men not living with wives		Single women and married women not living with hus- bands	
	Number of returns	Net in- come	Number of returns	Net in- come	Number of returns	Net in- come
Alabama.....	1,130	2,958	9,875	18,484	4,318	8,447
Arizona.....	379	1,145	5,178	9,928	1,828	3,434
Arkansas.....	530	1,427	2,838	6,440	2,001	3,826
California.....	17,217	44,726	133,468	268,130	72,828	159,157
Colorado.....	1,240	3,427	11,188	21,433	6,113	12,867
Connecticut.....	4,883	13,780	44,374	81,287	27,822	62,437
Delaware.....	523	2,622	3,735	9,834	2,787	7,948
District of Columbia.....	6,209	14,174	21,476	43,607	31,593	58,634
Florida.....	1,551	5,437	9,137	23,631	8,061	20,870
Georgia.....	1,910	5,109	10,155	22,723	7,164	14,865
Hawaii.....	343	1,351	3,977	8,369	1,947	6,120
Idaho.....	340	721	4,483	7,032	1,373	2,275
Illinois.....	16,536	40,974	135,802	286,585	68,784	150,310
Indiana.....	3,029	7,070	36,274	67,963	13,416	24,731
Iowa.....	1,786	3,495	13,828	26,836	9,839	15,893
Kansas.....	1,232	2,619	10,035	18,869	6,615	11,293
Kentucky.....	2,065	4,668	11,656	24,406	8,211	13,035
Louisiana.....	2,438	5,656	9,678	21,617	5,760	11,869
Maine.....	772	2,233	6,577	12,906	4,636	11,729
Maryland.....	4,052	10,643	31,275	61,714	18,560	40,354
Massachusetts.....	12,603	24,949	68,911	148,351	63,135	144,234
Michigan.....	5,928	14,712	104,773	203,190	32,262	64,926
Minnesota.....	3,186	6,971	30,543	52,044	14,566	26,314
Mississippi.....	530	1,337	3,148	5,888	1,856	3,417
Missouri.....	6,156	13,290	33,375	66,174	19,886	41,210
Montana.....	534	1,580	30,713	18,477	2,496	4,106
Nebraska.....	1,174	2,258	8,107	15,593	6,117	9,892
Nevada.....	149	542	3,136	6,968	686	1,930
New Hampshire.....	681	1,719	5,202	9,373	3,927	9,477
New Jersey.....	11,959	29,289	66,966	128,568	42,296	88,612
New Mexico.....	307	766	3,606	5,722	1,405	2,089
New York.....	59,273	126,465	228,911	468,000	176,187	408,210
North Carolina.....	1,196	3,854	9,011	17,481	6,721	12,747
North Dakota.....	288	546	3,881	1,206	1,206	1,713
Ohio.....	10,162	23,798	110,871	194,134	46,127	98,261
Oklahoma.....	2,223	4,814	7,842	17,976	5,720	10,701
Oregon.....	1,689	2,823	15,124	24,497	6,121	10,218
Pennsylvania.....	16,200	41,444	165,162	321,668	71,848	169,529
Rhode Island.....	1,890	4,755	11,866	24,331	7,039	13,720
South Carolina.....	788	1,891	4,595	7,941	2,925	4,783
South Dakota.....	228	401	2,547	4,120	1,400	2,107
Tennessee.....	1,787	4,169	13,801	27,301	8,054	14,706
Texas.....	5,311	14,946	36,695	82,556	18,741	41,798
Utah.....	438	1,039	4,465	7,723	1,733	3,314
Vermont.....	602	1,229	3,591	6,351	2,474	4,817
Virginia.....	2,671	6,314	15,062	33,626	6,639	13,362
Washington.....	2,286	5,124	33,872	59,449	11,484	20,689
West Virginia.....	1,271	3,106	19,278	34,133	4,607	10,436
Wisconsin.....	3,248	6,698	47,080	76,312	19,834	33,254
Wyoming.....	170	551	4,103	7,153	784	1,402
Total.....	213,490	529,327	1,697,848	3,127,141	691,778	1,929,838

For footnotes, see p. 124.

TABLE 4.—Individual returns¹ with net income, 1937, by States and Territories and by sex and family relationship: number of returns and net income—Con.

[Money figures in thousands of dollars]

States and Territories	Community property returns ²		Estates and trusts ³		Grand total	
	Number of returns	Net income	Number of returns	Net income	Number of returns	Net income
Alabama.....			315	1,310	36,959	130,129
Arizona.....			137	294	20,869	62,432
Arkansas.....		9,630	139	362	18,562	64,054
California.....	37,124	843,661	3,280	16,694	510,294	1,577,459
Colorado.....			390	2,411	45,371	155,162
Connecticut.....			1,504	8,089	145,363	484,284
Delaware.....			511	5,432	16,836	104,343
District of Columbia.....			411	2,388	110,658	320,918
Florida.....			489	4,212	52,417	284,631
Georgia.....			381	1,928	56,768	265,053
Hawaii.....			128	1,016	17,394	64,825
Idaho.....	622	6,642	68	137	15,633	43,335
Illinois.....			4,251	23,543	505,050	1,504,785
Indiana.....			539	3,001	132,218	401,014
Iowa.....			567	2,536	72,369	100,771
Kansas.....			294	1,159	63,183	134,317
Kentucky.....			391	1,338	54,192	166,059
Louisiana.....	4,147	50,410	141	650	54,519	191,650
Maine.....			363	1,317	26,123	95,105
Maryland.....			678	4,028	133,183	467,062
Massachusetts.....			3,823	23,667	314,390	1,053,823
Michigan.....			1,718	14,064	306,486	964,736
Minnesota.....			984	5,297	107,640	321,717
Mississippi.....			77	225	17,823	65,966
Missouri.....			1,120	6,868	148,457	491,815
Montana.....			84	285	30,468	79,583
Nebraska.....			322	667	40,629	120,277
Nevada.....	438	5,209	33	46	3,944	31,333
New Hampshire.....			371	1,080	21,641	69,046
New Jersey.....			1,851	13,682	267,053	1,004,037
New Mexico.....			66	267	75,586	42,469
New York.....	683	7,079	10,009	69,367	1,070,628	3,875,806
North Carolina.....			153	1,747	46,645	175,496
North Dakota.....			45	164	11,408	28,352
Ohio.....			2,395	13,673	384,077	1,228,085
Oklahoma.....			408	2,325	65,323	193,324
Oregon.....			244	923	81,802	144,034
Pennsylvania.....			4,878	24,321	576,291	1,892,897
Rhode Island.....			601	3,389	43,273	151,295
South Carolina.....			207	711	23,916	70,917
South Dakota.....			110	164	11,528	27,670
Tennessee.....			363	2,397	58,598	195,629
Texas.....	15,697	197,221	1,161	8,519	196,415	725,692
Utah.....			147	393	19,892	59,614
Vermont.....			120	428	13,674	40,647
Virginia.....			405	1,727	71,645	245,434
Washington ⁴	5,556	48,689	510	2,264	104,396	295,685
West Virginia.....			319	1,571	69,323	173,671
Wisconsin.....			997	4,395	151,820	408,686
Wyoming.....			72	303	12,247	35,237
Total.....	54,231	666,980	43,315	297,372	6,350,148	21,256,574

¹ Includes 36,068 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and 3,465 taxable returns and 3,784 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

² An unequal number of separate returns for husbands and wives results from the use of the sample method of returns with net income under \$5,000 as the net income of one spouse may be \$5,000 or over and that of the other spouse under \$5,000 (see discussion of sample p. 3).

³ Includes Alaska.

⁴ See text p. 9.

TABLE 5.—Individual returns¹ with net income, 1937, by net income classes and by sex and family relationship: number of returns, net income, personal exemption, and credit for dependents

[Net income classes and money figures in thousands of dollars]

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-7]

Net income classes	Joint returns of husbands, wives, and dependent children, and returns of either husband or wife when no other return is filed				Separate returns of husbands and wives			
	Number of returns	Net income	Personal exemption	Credit for dependents	Men ²			
					Number of returns	Net income	Personal exemption	Credit for dependents
Under 1 (est.) ¹	73,803	44,770	131,023	20,779	4,234	2,493	4,837	463
Under 1 (est.) ¹	119	72	42	7	1,661	1,067	118	28
1 under 2 (est.) ¹	273,658	423,804	655,180	68,432	7,018	10,077	10,517	1,370
1 under 2 (est.) ¹	7,838	13,269	10,041	168	8,382	13,588	6,603	481
2 under 2.5 (est.) ¹	205,338	702,555	759,771	32,064	1,779	3,978	3,593	611
2 under 2.5 (est.) ¹	3,126	18,372	13,043	423	6,902	15,538	7,029	960
2.5 under 3 (est.) ¹	643,172	1,746,460	1,806,278	230,823	1,412	3,328	3,278	606
2.5 under 3 (est.) ¹	96,999	276,362	234,774	903	7,750	21,236	8,885	1,349
3 under 4 (est.) ¹	383,162	1,116,061	845,690	298,585	6,787	2,318	1,626	629
3 under 4 (est.) ¹	371,777	1,293,562	924,148	67,775	19,424	68,674	26,557	4,415
4 under 5 (est.) ¹	18,780	30,166	47,220	31,464	78	331	188	117
4 under 5 (est.) ¹	260,611	1,117,715	624,339	102,941	18,960	36,137	20,482	5,762
5 under 6 ¹	669	3,533	1,673	1,705	6	32	14	7
5 under 6 ¹	124,666	682,458	311,463	65,371	7,635	41,994	14,441	2,282
6 under 7.....	76,027	491,103	189,466	41,314	7,205	46,309	15,048	2,345
7 under 8.....	46,918	360,025	116,953	27,503	6,327	47,370	13,641	2,346
8 under 9.....	30,676	259,748	79,488	17,694	5,396	46,300	11,852	2,093
9 under 10.....	21,934	207,718	34,607	12,605	4,554	43,207	10,928	1,738
10 under 11.....	16,147	169,147	40,210	9,193	4,064	42,660	9,139	1,678
11 under 12.....	12,686	145,668	31,693	7,344	3,454	39,823	7,801	1,456
12 under 13.....	9,366	123,228	24,582	5,683	3,065	38,254	6,938	1,272
13 under 14.....	7,815	105,332	19,472	4,510	2,776	37,431	6,393	1,171
14 under 15.....	6,569	94,653	16,311	3,607	2,525	36,578	6,786	1,094
15 under 20.....	12,945	223,168	46,305	10,635	9,173	133,594	21,163	4,126
20 under 25.....	8,530	189,383	21,234	5,028	3,874	131,174	13,707	2,612
25 under 30.....	4,288	116,978	10,671	2,538	4,062	111,022	9,545	1,821
30 under 40.....	4,190	143,225	10,420	2,418	6,028	173,236	11,838	2,248
40 under 50.....	1,748	77,272	4,340	1,003	2,828	127,238	6,748	1,206
50 under 60.....	333	45,498	2,064	503	1,816	99,412	4,306	840
60 under 70.....	303	32,456	1,250	264	1,150	74,751	2,717	639
70 under 80.....	262	21,749	727	167	793	59,173	1,888	349
80 under 90.....	167	14,113	413	72	641	46,761	1,283	227
90 under 100.....	83	8,324	216	47	411	33,012	939	179
100 under 150.....	195	23,413	483	165	985	118,641	2,343	400
150 under 200.....	65	10,854	160	37	309	52,985	735	125
200 under 260.....	25	5,500	61	18	156	34,781	373	51
260 under 300.....	11	2,979	27	7	76	20,825	181	24
300 under 400.....	10	3,252	24	5	85	29,285	200	24
400 under 500.....	8	3,491	20	2	42	18,468	102	15
500 under 750.....	5	3,022	12	(³)	46	28,079	115	15
750 under 1,000.....	3	(³)	(³)	.....	27	23,860	61	13
1,000 under 1,500.....	1	(³)	(³)	.....	14	17,908	35	3
1,500 under 2,000.....	1	(³)	(³)	.....	1	(³)	(³)	(³)
2,000 under 3,000.....	.....	.....	.....	.....	7	15,900	16	(³)
3,000 under 4,000.....	.....	.....	.....	.....	1	(³)	(³)	(³)
4,000 under 5,000.....	.....	.....	.....	.....	1	(³)	(³)	(³)
5,000 and over.....	.....	.....	.....	.....	1	(³)	(³)	(³)
Classes grouped ³.....	.....	5,228	13	.....	.....	16,445	9	2
Total.....	2,782,822	10,500,776	6,883,382	1,173,903	158,981	2,044,910	278,117	49,269
Nontaxable returns ⁴	1,654,568	4,122,361	4,006,846	783,641	15,214	23,058	24,054	3,803
Taxable returns.....	1,128,254	6,388,415	2,786,536	390,262	143,767	2,021,852	254,063	45,467

For footnotes, see p. 123.

TABLE 5.—Individual returns ¹ with net income, 1937, by net income classes and by sex and family relationship: number of returns, net income, personal exemption, and credit for dependents—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes	Separate returns of husbands and wives—Continued				Heads of families			
	Women ²				Single men and married men not living with wives			
	Number of returns	Net income	Personal exemption	Credit for dependents	Number of returns	Net income	Personal exemption	Credit for dependents
Under 1 (est.) ³	5,886	3,236	5,577	375	9,233	5,929	22,033	2,214
Under 1 (est.)	19,621	10,424	487	71				
1 under 2 (est.) ³	8,285	11,058	11,220	1,078	214,198	329,530	329,006	54,404
1 under 2 (est.)	26,828	39,617	9,604	467	857	1,480	1,117	58
2 under 2.5 (est.) ³	954	2,118	1,894	270	79,155	178,189	197,120	22,534
2 under 2.5 (est.)	11,000	24,688	6,415	539	786	1,734	1,213	75
2.5 under 3 (est.) ³	419	1,134	930	183	46,833	126,955	117,054	20,893
2.5 under 3 (est.)	10,412	28,582	7,196	559	6,491	15,489	12,910	117
3 under 4 (est.) ³	257	877	588	197	19,658	94,105	49,042	16,279
3 under 4 (est.)	21,355	74,064	18,573	1,472	21,696	75,498	53,357	4,962
4 under 5 (est.) ³	27	114	36	30	899	3,531	2,194	1,474
4 under 5 (est.)	18,747	53,081	18,963	1,820	14,444	94,460	35,935	5,935
5 under 6 ³	7	37	14	7	56	297	137	139
5 under 6	5,709	31,224	4,823	497	8,308	45,328	20,650	3,933
6 under 7	4,315	27,939	4,174	464	5,530	35,788	18,770	3,602
7 under 8	3,284	24,045	3,200	414	3,033	27,155	9,633	1,755
8 under 9	2,581	21,907	2,603	332	2,582	21,881	6,413	1,276
9 under 10	2,161	20,486	2,336	321	1,894	17,908	4,714	894
10 under 11	1,808	18,953	1,870	263	1,879	14,441	3,419	641
11 under 12	1,452	16,068	1,572	221	1,113	12,770	2,763	557
12 under 13	1,269	15,797	1,466	193	874	10,905	3,166	428
13 under 14	1,122	15,142	1,294	179	796	9,796	1,301	372
14 under 15	957	13,881	1,077	152	656	9,518	1,627	319
15 under 20	3,465	59,776	4,076	570	1,862	32,673	4,629	936
20 under 25	2,017	44,044	2,597	381	895	19,870	3,217	419
25 under 30	1,323	39,181	1,862	290	528	14,407	1,314	262
30 under 40	1,496	51,400	1,968	300	541	18,505	1,341	286
40 under 50	895	38,557	1,228	180	293	13,624	781	143
50 under 60	540	29,408	815	122	130	7,118	323	71
60 under 70	318	20,400	515	75	94	6,069	252	53
70 under 80	228	16,505	348	55	54	4,037	132	32
80 under 90	184	15,585	281	34	39	3,323	98	19
90 under 100	196	11,022	197	36	21	1,978	53	8
100 under 150	292	35,041	441	62	52	6,141	129	25
150 under 200	94	16,163	157	25	27	4,548	67	11
200 under 300	56	12,718	101	14	9	1,701	20	6
250 under 300	31	8,455	61	4	4	1,062	10	2
300 under 400	29	10,085	55	3	2	693	5	(⁴)
400 under 500	16	7,089	31	1	2	899	5	(⁴)
500 under 750	15	9,024	32	4	2	1,272	5	1
750 under 1,000	13	11,586	25	1	4	3,489	10	1
1,000 under 1,500	6	6,937	11	3				
1,500 under 2,000	1	(⁵)	(⁵)					
2,000 under 3,000	2	(⁵)	(⁵)	(⁵)				
3,000 under 4,000								
4,000 under 5,000								
5,000 and over								
Classes grouped ¹		8,227	8	3				
Total	158,302	934,579	130,302	12,204	444,386	1,211,780	1,690,300	143,998
Nontaxable returns ⁴	15,778	18,578	20,259	2,126	870,672	707,820	917,190	117,907
Taxable returns	142,527	916,004	100,243	10,078	74,314	504,424	182,106	25,991

For footnotes, see p. 129.

TABLE 5.—Individual returns¹ with net income, 1937, by net income classes and by sex and family relationship; number of returns, net income, personal exemption, and credit for dependents—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes	Heads of families—Continued				Not heads of families			
	Single women and married women not living with husbands				Single men and married men not living with wives			
	Number of returns	Net income	Personal exemption	Credit for dependents	Number of returns	Net income	Personal exemption	Credit for dependents
Under 1 (est.) ¹	7,231	4,903	17,637	1,877	88,686	66,452	88,920	1,548
Under 1 (est.) ²	34	24	21	4	221	133	63	3
1 under 2 (est.) ³	140,076	205,803	345,997	32,074	324,559	384,375	330,347	60,494
1 under 2 (est.) ⁴	496	827	594	60	851,068	1,267,245	555,032	11,647
2 under 2.5 (est.) ¹	25,253	58,883	62,855	7,011	3,910	6,394	3,923	2,448
2 under 2.5 (est.) ²	308	865	598	51	151,451	333,880	132,615	8,462
2.5 under 3 (est.) ¹	10,674	28,874	26,639	4,160	427	1,294	970	3,956
2.5 under 3 (est.) ²	1,223	8,488	2,825	36	61,358	160,717	62,488	3,162
3 under 4 (est.) ¹	3,513	12,370	9,821	2,761	123	404	197	3,417
3 under 4 (est.) ²	6,492	22,844	16,007	1,514	50,154	171,261	51,452	2,24
4 under 5 (est.) ¹	103	434	249	152	20	93	13	1,405
4 under 5 (est.) ²	4,760	21,224	11,994	1,716	22,034	98,232	22,564	712
5 under 6 ¹	16	88	40	15	15	65,367	10,632	580
5 under 6 ²	2,538	15,528	7,068	1,133	10,320	43,885	4,856	313
6 under 7.....	1,966	12,710	4,861	778	6,788	35,169	3,609	259
7 under 8.....	1,396	10,442	3,442	566	4,703	29,635	2,794	176
8 under 9.....	1,016	8,223	2,508	420	3,500	22,492	2,213	132
9 under 10.....	764	7,281	1,887	318	2,717	18,916	1,608	98
10 under 11.....	632	6,617	1,550	258	2,148	18,406	1,532	92
11 under 12.....	528	6,059	1,205	215	1,646	15,194	1,162	88
12 under 13.....	420	5,253	1,041	170	1,483	11,490	1,021	68
13 under 14.....	345	4,653	852	171	1,127	8,427	3,244	244
14 under 14.....	290	4,196	718	117	989	28,140	1,751	141
15 under 20.....	1,029	17,629	2,543	434	3,161	29,547	1,106	82
20 under 25.....	505	11,233	1,345	210	1,711	42,548	1,281	101
25 under 30.....	346	9,465	855	152	1,080	30,112	699	53
30 under 40.....	371	12,707	919	106	1,240	18,101	267	17
40 under 50.....	157	6,921	385	62	876	13,951	187	16
50 under 60.....	97	5,288	238	46	380	9,614	116	6
60 under 70.....	69	4,457	171	38	280	8,605	84	7
70 under 80.....	39	2,904	94	20	185	25,690	80	15
80 under 90.....	19	1,617	40	9	114	11,036	60	3
90 under 100.....	17	1,612	40	7	91	8,786	18	2
100 under 150.....	43	5,057	106	29	212	5,985	13	(¹)
150 under 200.....	18	3,179	45	5	78	6,765	5	1
200 under 250.....	7	1,473	18	2	49	3,243	5	(¹)
250 under 300.....	2	1,356	5	2	32	4,315	5	(¹)
300 under 400.....	4	1,278	10	2	17	5,514	5	(¹)
400 under 500.....	2	(¹)	(¹)	(¹)	13	(¹)	(¹)	(¹)
500 under 750.....	4	2,570	10	2	5	(¹)	(¹)	(¹)
750 under 1,000.....	1	(¹)	(¹)	(¹)	4	(¹)	(¹)	(¹)
1,000 under 1,500.....	(¹)	(¹)	(¹)	(¹)	1	(¹)	(¹)	(¹)
1,500 under 2,000.....	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)
2,000 under 3,000.....	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)
3,000 under 4,000.....	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)
4,000 under 5,000.....	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)
5,000 and over.....	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)
Classes grouped ⁵		2,204	8	2		6,514	5	
Total.....	213,490	529,327	526,911	57,679	1,597,848	3,127,141	1,614,717	97,141
Nontaxable returns ¹	187,166	308,455	462,987	48,078	418,782	458,953	424,277	55,026
Taxable returns.....	26,324	220,872	63,924	8,701	1,181,061	2,668,188	1,190,440	32,115

For footnotes, see p. 120.

TABLE 5.—Individual returns¹ with net income, 1937, by net income classes and by sex and family relationship: number of returns, net income, personal exemption, and credit for dependents—Continued

[Net Income classes and money figures in thousands of dollars]

Net income classes	Not heads of families—Continued				Community property returns ⁴			
	Single women and married women not living with husbands				Number of returns	Net income	Personal exemption	Credit for dependents
	Number of returns	Net income	Personal exemption	Credit for dependents				
Under 1 (est.) ²	76,128	58,565	76,156	1,916				
Under 1 (est.) ³	422	295	181	3				
1 under 2 (est.) ²	238,483	273,680	240,968	35,501				
1 under 2 (est.) ³	411,093	593,178	410,364	5,077				
2 under 2.5 (est.) ²	547	1,199	828	312				
2 under 2.5 (est.) ³	66,805	123,222	56,638	2,245				
2.5 under 3 (est.) ²	105		156	61				
2.5 under 3 (est.) ³	27,683	75,171	37,833	869				
3 under 4 (est.) ²	78	268	89	48				
3 under 4 (est.) ³	27,608	94,802	27,963	999				
4 under 5 (est.) ²	5	22	7	4				
4 under 5 (est.) ³	14,089	62,661	14,119	412				
5 under 6 ²	2	11	2	1				
5 under 6 ³	7,648	41,608	7,755	274	12,501	68,389	15,764	3,067
6 under 7	5,271	34,117	5,344	183	8,493	54,881	10,947	2,144
7 under 8	2,826	26,620	3,861	162	5,917	44,179	7,685	1,581
8 under 9	2,910	24,650	2,960	108	4,302	36,413	5,642	1,179
9 under 10	2,543	22,238	2,324	96	3,411	32,309	4,470	897
10 under 11	1,907	19,582	1,918	73	2,680	27,860	3,543	728
11 under 12	1,523	17,471	1,531	73	2,188	24,861	2,634	575
12 under 13	1,386	16,671	1,340	49	1,785	21,680	2,361	477
13 under 14	1,043	14,070	1,047	40	1,598	21,132	2,134	415
14 under 15	931	13,777	959	44	1,277	18,509	1,787	350
15 under 20	3,389	53,569	3,418	159	3,849	66,335	5,316	1,092
20 under 25	1,922	42,000	1,922	105	2,037	46,228	2,865	606
25 under 30	1,232	33,755	1,240	69	1,150	31,347	1,671	322
30 under 40	1,409	48,538	1,414	65	1,342	46,043	1,924	399
40 under 50	794	33,894	773	54	671	29,800	984	215
50 under 60	471	25,669	481	31	334	20,389	590	128
60 under 70	302	19,528	306	23	244	15,772	369	73
70 under 80	209	15,646	210	11	155	11,618	294	59
80 under 90	143	12,124	162	5	89	7,543	141	33
90 under 100	112	10,643	112	8	55	5,184	84	18
100 under 150	230	27,701	281	18	150	17,689	220	56
150 under 200	100	17,076	165	9	47	7,774	72	18
200 under 250	48	10,663	48	(*)	13	2,762	22	5
250 under 300	23	6,261	24		9	2,404	15	4
300 under 400	30	10,371	30	5	8	2,316	15	2
400 under 500	9	3,858	9	5	2	2,319	8	1
500 under 750	20	12,398	20	4	2	1,389	3	
750 under 1,000	2	1,783	2					
1,000 under 1,500	3	3,368	3					
1,500 under 2,000	1	(*)	(*)					
2,000 under 3,000	2	(*)	(*)					
3,000 under 4,000								
4,000 under 5,000								
5,000 and over								
Classes grouped ⁵		5,911	3					
Total	891,778	1,920,838	895,522	48,793	54,231	666,960	71,788	14,457
Nontaxable returns ¹	315,244	373,402	318,304	37,541				
Taxable returns	576,434	1,547,436	577,218	11,252	54,231	666,960	71,788	14,457

For footnotes, see p. 129.

TABLE 5.—Individual returns¹ with net income, 1937, by net income classes and by sex and family relationship: number of returns, net income, personal exemption, and credit for dependents—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes	Estates and trusts ¹			Grand total			
	Number of returns	Net income	Personal exemption	Number of returns	Net income	Personal exemption	Credit for dependents
Under 1 (est.) ²	3, 633	1, 863	3, 468	238, 732	188, 201	400, 270	28, 573
Under 1 (est.).....	6, 113	2, 165	1, 068	28, 411	14, 200	964	117
1 under 2 (est.) ³	169	241	222	1, 206, 423	1, 645, 340	2, 123, 459	264, 618
1 under 2 (est.).....	13, 848	13, 731	10, 662	1, 318, 340	1, 245, 324	1, 304, 720	17, 973
2 under 2.5 (est.) ⁴	3	6	5	416, 939	948, 364	1, 030, 041	115, 249
2 under 2.5 (est.).....	3, 846	8, 587	3, 053	238, 901	528, 903	240, 605	12, 756
2.5 under 3 (est.) ⁵	15	42	18	703, 187	1, 908, 885	1, 785, 270	306, 907
2.5 under 3 (est.).....	2, 779	7, 823	2, 188	212, 909	594, 707	359, 070	7, 789
3 under 4 (est.) ⁶	11	40	13	382, 777	1, 196, 522	906, 776	318, 659
3 under 4 (est.).....	3, 817	13, 228	2, 948	522, 193	1, 819, 822	1, 120, 004	84, 453
4 under 5 (est.) ⁷	23	68	32	19, 331	36, 058	49, 945	23, 245
4 under 5 (est.).....	3, 717	12, 097	2, 093	848, 312	1, 645, 538	704, 379	110, 892
5 under 6 ⁸				746	3, 998	1, 879	1, 873
5 under 6.....	1, 983	10, 892	1, 412	181, 969	994, 023	394, 967	77, 229
6 under 7.....	1, 482	9, 255	1, 086	117, 026	756, 456	261, 640	40, 880
7 under 8.....	1, 143	8, 642	780	77, 187	576, 128	168, 557	24, 709
8 under 9.....	637	7, 328	588	33, 382	454, 955	112, 703	23, 254
9 under 10.....	760	7, 102	546	40, 518	358, 960	83, 767	17, 085
10 under 11.....	571	5, 988	407	31, 319	328, 126	64, 278	12, 664
11 under 12.....	460	5, 284	328	25, 034	287, 417	51, 528	10, 537
12 under 12.....	453	5, 057	318	21, 485	258, 859	41, 544	8, 320
13 under 14.....	387	5, 221	244	16, 909	227, 961	34, 960	6, 337
14 under 15.....	348	5, 019	212	14, 551	210, 821	29, 577	5, 041
15 under 20.....	1, 194	20, 540	762	45, 967	721, 103	92, 040	18, 450
20 under 25.....	684	15, 302	446	24, 173	588, 181	47, 993	9, 481
25 under 30.....	498	13, 573	319	14, 505	396, 275	26, 333	5, 480
30 under 40.....	523	18, 096	365	16, 140	554, 332	31, 410	5, 062
40 under 50.....	271	11, 977	165	8, 308	369, 804	16, 033	3, 045
50 under 60.....	228	12, 291	131	4, 877	286, 408	9, 333	1, 791
60 under 70.....	130	8, 426	69	3, 090	200, 165	5, 936	1, 052
70 under 80.....	78	5, 716	39	2, 026	181, 298	3, 388	706
80 under 90.....	67	5, 696	37	1, 363	115, 370	2, 518	400
90 under 100.....	44	3, 878	27	962	91, 029	1, 811	310
100 under 150.....	110	12, 950	74	2, 269	273, 294	4, 243	718
150 under 200.....	59	6, 644	25	777	132, 516	1, 447	245
200 under 250.....	14	3, 124	11	375	83, 789	703	99
250 under 300.....	18	5, 101	16	206	56, 440	872	46
300 under 400.....	23	7, 424	13	207	71, 168	370	47
400 under 500.....	8	3, 624	7	105	46, 309	199	22
500 under 750.....	7	4, 076	5	108	64, 942	207	27
750 under 1,000.....	2	(⁹)	(⁹)	86	49, 467	114	16
1,000 under 1,500.....				29	35, 309	68	7
1,500 under 2,000.....				5	8, 505	10	1
2,000 under 3,000.....	1	(⁹)	(⁹)	12	37, 008	24	3
3,000 under 4,000.....				1	(⁹)	(⁹)	(⁹)
4,000 under 5,000.....				1	(⁹)	(⁹)	(⁹)
5,000 and over.....				1	(⁹)	(⁹)	(⁹)
Classes grouped ¹⁰		4, 011	4		14, 394	6	1
Total.....	48, 315	297, 272	33, 124	6, 360, 148	21, 288, 574	11, 523, 374	1, 897, 344
Nontaxable returns ¹¹	3, 784	2, 282	3, 752	2, 978, 705	5, 974, 412	6, 267, 641	1, 080, 023
Taxable returns.....	44, 531	295, 990	29, 372	3, 371, 443	15, 294, 162	5, 255, 733	638, 321

¹ Includes 36,098 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and 8,463 taxable returns and 3,784 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

² Nontaxable returns. Specific exemptions exceed net income. A negligible number of nontaxable returns in net income classes of \$6,000 and over is not tabulated separately.

³ An unequal number of separate returns of husbands and wives results from the use of the sample method for returns with net income under \$5,000, as the net incomes of one spouse may be \$5,000 or over and that of the other spouse under \$5,000 (See discussion of sample, p. 3).

⁴ See text, p. 9.

⁵ Classes grouped to conceal identity of taxpayer.

⁶ Less than \$500.

TABLE 6.—Individual income tax returns,¹ with net income, 1937, by States and Territories: sources of income and deductions, and net income

[Thousands of dollars]

[For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-7]

States and Territories	Sources of income						
	Salaries, wages, commissions, fees, etc.	Dividends from domestic and foreign corporations ²	Taxable interest		Partnership profit ³	Income from fiduciaries ⁴	Rents and royalties
			Bank deposits, notes, mortgages, corporation bonds ⁵	Partially tax-exempt Government obligations ⁶			
Alabama.....	59,124	12,762	4,493	160	13,308	2,963	6,216
Arizona.....	37,975	6,799	1,763	91	4,787	1,620	3,178
Arkansas.....	37,649	6,402	2,008	361	6,108	1,170	4,892
California.....	997,373	257,983	68,139	2,646	115,334	52,462	99,066
Colorado.....	97,396	31,298	7,813	658	10,052	8,768	6,334
Connecticut.....	295,308	120,369	21,680	773	18,798	30,663	12,362
Delaware.....	44,315	47,880	3,813	86	2,358	13,454	1,653
District of Columbia.....	261,534	27,378	11,460	700	9,695	9,005	13,713
Florida.....	109,830	61,005	11,635	747	14,479	18,393	12,157
Georgia.....	143,810	32,867	4,164	308	12,960	4,863	5,677
Hawaii.....	39,896	14,548	1,140	83	3,094	8,189	2,749
Idaho.....	26,764	3,270	1,269	19	3,702	246	1,477
Illinois.....	1,268,317	269,522	56,135	3,614	53,230	50,574	62,668
Indiana.....	297,625	51,678	8,147	1,205	21,068	7,707	13,331
Iowa.....	119,246	23,208	7,440	232	16,306	3,301	10,676
Kansas.....	87,105	14,359	5,640	346	13,046	2,281	17,005
Kentucky.....	111,521	27,642	4,878	678	11,615	4,685	6,889
Louisiana.....	117,521	26,422	6,943	628	17,979	2,244	14,733
Maine.....	59,535	16,371	8,185	217	3,354	6,438	2,724
Maryland.....	314,337	67,349	20,391	1,353	19,638	22,264	14,233
Massachusetts.....	681,704	213,636	57,737	1,869	34,349	69,714	19,527
Michigan.....	732,687	146,684	21,738	1,447	38,136	17,963	39,462
Minnesota.....	217,326	45,531	12,629	523	19,442	8,344	9,768
Mississippi.....	55,118	6,615	1,687	112	6,965	899	3,157
Missouri.....	359,473	88,242	18,711	1,645	29,977	14,318	16,599
Montana.....	58,219	5,198	1,689	75	4,417	487	2,915
Nebbraska.....	80,155	12,379	4,213	201	8,480	1,088	5,735
Nevada.....	17,598	5,421	903	82	2,887	1,487	947
New Hampshire.....	36,691	15,662	4,224	146	2,506	3,835	2,108
New Jersey.....	717,469	157,491	52,893	2,456	29,916	45,794	16,579
New Mexico.....	24,082	3,606	1,254	48	4,542	703	2,206
New York.....	2,565,487	787,434	230,150	9,642	229,318	227,537	73,280
North Carolina.....	116,788	29,654	2,520	223	12,466	4,218	9,420
North Dakota.....	20,115	1,738	979	30	2,001	307	1,142
Ohio.....	878,515	197,736	25,135	4,500	46,972	40,747	36,898
Oklahoma.....	122,702	23,068	5,069	1,939	16,264	2,430	20,191
Oregon.....	96,626	12,482	4,665	191	11,516	1,756	5,187
Pennsylvania.....	1,302,963	298,360	78,502	4,306	84,342	94,672	46,945
Rhode Island.....	94,791	33,799	9,247	425	4,784	10,717	4,088
South Carolina.....	49,965	6,632	2,104	116	4,836	1,544	3,307
South Dakota.....	10,866	2,445	830	21	1,429	265	1,403
Tennessee.....	138,486	29,891	4,215	238	12,440	3,692	7,613
Texas.....	408,582	85,341	18,974	1,717	75,970	12,747	79,410
Utah.....	43,533	8,188	1,574	72	3,567	915	1,483
Vermont.....	26,120	6,981	2,183	65	3,528	1,374	1,031
Virginia.....	172,211	47,782	6,898	601	16,329	8,641	8,556
Washington ⁷	193,677	35,075	6,975	336	14,981	4,179	10,108
West Virginia.....	126,456	39,917	2,510	476	7,110	3,178	6,794
Wisconsin.....	285,572	56,700	20,899	624	14,759	6,153	11,953
Wyoming.....	21,626	3,555	1,036	64	2,326	542	1,495
Total.....	14,148,510	3,514,293	862,349	47,955	1,139,301	830,772	738,444

For footnotes, see p. 132.

TABLE 6.—Individual income tax returns,¹ with net income, 1937, by States and Territories: sources of income and deductions, and net income—Continued

(Thousands of dollars)

States and Territories	Sources of income—Continued				Deductions		
	Business profit	Net capital gain ²	Other income	Total income	Partnership loss ³	Business loss	Net capital loss ⁴
Alabama.....	16,469	2,286	1,212	149,894	137	378	1,032
Arizona.....	12,799	1,495	1,251	70,759	171	733	606
Arkansas.....	11,840	1,247	1,642	75,260	147	523	427
California.....	264,624	40,652	24,232	1,923,541	3,297	10,839	24,672
Colorado.....	25,715	3,494	2,049	178,593	331	832	2,068
Connecticut.....	45,008	10,600	3,581	554,117	499	1,476	7,801
Delaware.....	6,022	8,589	1,332	124,310	62	755	1,058
District of Columbia.....	27,104	4,561	3,258	369,065	118	807	2,359
Florida.....	34,263	7,520	4,247	274,397	315	1,744	3,059
Georgia.....	23,958	3,476	1,849	236,936	366	1,239	2,207
Hawaii.....	7,804	1,156	758	73,326	34	361	474
Idaho.....	11,218	823	857	48,594	160	258	306
Illinois.....	176,337	38,207	16,441	2,035,245	1,932	7,736	21,569
Indiana.....	51,635	4,762	5,077	452,274	390	1,865	3,025
Iowa.....	44,317	2,472	2,822	230,729	418	1,112	1,713
Kansas.....	53,690	3,627	3,551	131,250	420	1,561	1,337
Kentucky.....	23,756	2,069	2,204	136,535	297	1,282	1,855
Louisiana.....	25,633	4,901	3,544	220,350	307	1,450	1,722
Maine.....	14,325	2,038	1,396	108,752	33	469	1,589
Maryland.....	32,520	8,744	4,412	514,441	438	2,125	5,113
Massachusetts.....	104,704	22,022	8,175	1,218,754	651	2,558	15,674
Michigan.....	99,473	17,244	6,138	1,110,171	945	4,801	10,129
Minnesota.....	45,390	5,343	4,006	369,332	336	1,241	4,243
Mississippi.....	12,290	826	980	68,148	184	313	422
Missouri.....	48,068	8,710	3,971	565,739	535	2,509	5,880
Montana.....	13,078	993	1,377	88,427	158	606	655
Nebraska.....	20,965	1,370	1,705	136,332	182	634	1,058
Nevada.....	4,468	1,085	556	35,023	51	219	277
New Hampshire.....	10,371	1,364	738	77,655	28	268	956
New Jersey.....	94,140	15,040	10,138	1,142,836	834	2,601	12,721
New Mexico.....	9,569	892	737	47,735	63	328	254
New York.....	348,279	101,689	30,229	4,603,063	7,427	14,550	68,199
North Carolina.....	23,464	2,282	2,500	211,535	145	932	1,673
North Dakota.....	6,320	1,82	594	33,329	44	269	243
Ohio.....	126,926	19,722	9,029	1,380,048	944	4,387	12,063
Oklahoma.....	30,811	5,980	4,418	232,002	030	2,133	1,824
Oregon.....	26,296	2,225	1,696	162,638	193	746	1,457
Pennsylvania.....	207,113	31,535	13,405	2,165,134	1,350	6,816	20,363
Rhode Island.....	12,799	2,804	1,078	174,607	216	2,094	612
South Carolina.....	11,423	1,167	1,054	84,158	67	523	645
South Dakota.....	5,945	246	401	32,571	40	225	230
Tennessee.....	23,632	2,701	1,948	222,294	173	956	1,572
Texas.....	134,829	20,455	15,909	854,833	2,859	6,292	5,570
Utah.....	7,519	1,319	711	68,630	47	213	495
Vermont.....	5,349	603	475	45,938	45	237	457
Virginia.....	26,240	4,673	2,082	281,513	179	1,568	2,343
Washington ⁵	48,219	5,234	3,354	323,531	268	1,145	2,495
West Virginia.....	19,688	2,332	1,843	199,086	101	519	1,188
Wisconsin.....	53,998	5,664	4,703	461,987	212	1,293	4,905
Wyoming.....	7,305	568	421	30,158	51	454	281
Total.....	2,493,426	431,114	224,935	24,454,099	29,011	97,940	264,192

For footnotes, see p. 132.

TABLE 6.—Individual income tax returns¹ with net income, 1937, by States and Territories: sources of income and deductions, and net income—Continued

[Thousands of dollars]

States and Territories	Deductions—Continued					Net income
	Contributions	Interest paid ²	Taxes paid ³	Other deductions ⁴	Total deductions ⁵	
Alabama.....	2,618	4,049	4,389	5,965	18,766	130,127
Arizona.....	677	1,820	1,834	2,977	8,327	62,432
Arkansas.....	1,450	1,873	2,164	4,421	11,205	68,654
California.....	20,842	44,524	63,865	76,003	246,091	1,677,450
Colorado.....	2,677	3,076	4,994	8,423	22,401	186,182
Connecticut.....	10,692	15,025	15,163	17,477	66,133	434,084
Delaware.....	3,506	4,636	3,086	6,827	18,968	104,242
District of Columbia.....	6,406	10,645	9,361	9,413	39,109	326,916
Florida.....	4,155	6,987	8,579	14,328	39,768	234,631
Georgia.....	4,487	6,450	7,512	9,653	31,883	205,053
Hawaii.....	919	2,248	2,437	2,003	8,511	64,825
Idaho.....	430	679	1,190	2,217	5,249	43,335
Illinois.....	33,883	58,738	44,397	62,218	230,459	1,804,785
Indiana.....	7,178	7,441	13,382	17,079	50,359	401,914
Iowa.....	3,974	5,483	10,526	10,780	32,058	196,771
Kansas.....	2,877	3,517	7,191	10,011	26,913	154,317
Kentucky.....	3,958	5,087	7,792	8,216	28,476	168,099
Louisiana.....	3,694	5,063	7,428	9,807	28,891	191,659
Maine.....	2,044	2,272	3,894	3,677	12,647	95,106
Maryland.....	8,489	11,735	13,277	16,214	57,890	437,062
Massachusetts.....	22,918	23,583	39,390	48,231	154,061	1,083,823
Michigan.....	17,394	22,504	28,531	41,112	125,433	964,736
Minnesota.....	6,639	6,723	12,756	18,837	47,955	327,717
Mississippi.....	1,633	1,636	2,839	5,050	12,289	55,868
Missouri.....	11,147	15,125	16,793	18,876	73,823	491,815
Montana.....	828	1,138	2,083	3,416	8,844	79,588
Nebraska.....	2,106	2,947	3,454	5,703	16,114	120,277
Nevada.....	396	497	638	1,313	3,368	31,626
New Hampshire.....	1,372	1,447	3,221	3,247	9,409	68,040
New Jersey.....	21,981	27,951	37,162	37,950	141,199	1,001,637
New Mexico.....	444	892	921	2,444	6,265	42,469
New York.....	108,325	106,342	225,700	201,844	727,447	3,875,606
North Carolina.....	6,623	7,151	8,532	10,974	36,040	175,495
North Dakota.....	539	596	1,162	2,134	4,977	28,352
Ohio.....	24,523	23,913	42,088	44,047	157,064	1,228,063
Oklahoma.....	3,620	6,090	9,085	18,396	41,473	190,524
Oregon.....	1,564	3,275	6,097	6,272	18,004	144,034
Pennsylvania.....	43,639	54,649	63,826	81,253	272,438	1,892,697
Rhode Island.....	3,664	3,537	5,940	7,219	23,212	151,205
South Carolina.....	2,255	2,255	3,250	4,246	12,941	70,917
South Dakota.....	489	707	1,396	1,671	4,201	27,870
Tennessee.....	4,207	5,934	5,979	7,914	26,735	106,529
Texas.....	11,968	22,227	22,368	56,526	129,241	745,562
Utah.....	1,256	1,475	2,297	3,432	9,216	59,614
Vermont.....	893	930	1,401	1,323	5,285	40,647
Virginia.....	6,333	8,560	8,683	8,497	36,070	245,434
Washington ⁶	2,877	3,515	6,847	9,700	27,548	295,883
West Virginia.....	2,868	4,831	4,186	6,020	19,415	174,671
Wisconsin.....	7,698	11,360	16,674	17,290	63,230	493,696
Wyoming.....	578	682	717	1,358	3,870	35,287
Total.....	440,010	580,997	837,272	986,103	3,215,625	21,238,574

¹ Includes 36,083 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and 8,433 taxable returns and 3,784 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

² Includes Alaska.

³ Excludes dividends received through partnerships and fiduciaries.

⁴ Includes taxable interest received on partially tax-exempt Government obligations reported on returns with net income under \$5,000.

⁵ Interest received on United States savings bonds and Treasury bonds, owned in excess of \$5,000, and on obligations of certain instrumentalities of the United States (see items 5 and 25, Form 1040, p. 308) reported on returns with net income of \$5,000 and over.

⁶ For explanation of item, see p. 11.

⁷ For definition of capital assets and amounts of capital gain and loss taken into account for tax purposes, see text, pp. 10-11, and section of this report entitled "Revenue Acts of 1913-1937 and certain tax provisions of the National Industrial Recovery Act (1933)," pp. 194-195.

⁸ Excludes amounts reported in schedules C and D as business deductions.

⁹ Includes "amount distributable to beneficiaries" reported on returns for estates and trusts included in this table (see footnote 1).

TABLE 7.—Individual income tax returns¹ with net income, 1937, by net income classes: sources of income, deductions, net income, total number of returns, and frequency of each specific source of income and deductions

[Net income classes and money figures in thousands of dollars]

¹For text defining certain items and describing methods of tabulating and estimating data, see pp. 1-7]

Net income classes	Total number of returns	Sources of income					
		Salaries, wages, commissions, fees, etc.		Dividends from domestic and foreign corporations ²		Taxable interest	
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
Under 1 (est.) ³	208,732	123,950	\$146,519	59,148	\$31,992	10,135	\$25,943
Under 1 (est.) ⁴	25,411	3,646	3,320	19,013	11,233	15,017	17,510
1 under 2 (est.) ⁵	1,200,423	1,020,899	1,423,354	130,583	45,070	10,299	29,596
1 under 2 (est.) ⁶	1,313,449	1,106,730	1,516,233	225,732	114,627	13,590	31,033
2 under 2.5 (est.) ⁷	416,939	317,515	746,436	30,740	33,356	36,049	23,527
2 under 2.5 (est.) ⁸	238,991	195,459	431,425	76,234	55,555	33,031	33,990
2.5 under 3 (est.) ⁹	703,157	632,631	1,710,426	127,008	39,026	125,497	25,514
2.5 under 3 (est.) ¹⁰	212,909	163,533	461,903	77,233	31,529	33,406	23,022
3 under 4 (est.) ¹¹	362,777	302,093	1,029,970	77,133	24,707	67,473	12,704
3 under 4 (est.) ¹²	522,193	417,342	1,398,758	206,617	185,061	192,762	30,175
4 under 5 (est.) ¹³	19,931	15,401	46,446	4,977	2,274	3,682	1,793
4 under 5 (est.) ¹⁴	340,312	269,704	1,095,016	159,488	153,038	127,004	60,530
5 under 6 ¹⁵	745	424	2,155	186	143	174	127
5 under 6 ¹⁶	181,902	123,380	624,577	92,366	119,259	69,592	43,924
6 under 7	117,026	76,498	446,096	60,315	108,170	47,638	34,551
7 under 8	77,157	49,688	326,403	46,650	93,296	38,211	28,041
8 under 9	53,822	34,284	248,957	34,377	62,069	24,362	23,051
9 under 10	40,518	25,281	190,826	28,175	76,674	19,024	30,899
10 under 11	31,316	23,359	164,239	21,824	60,712	15,433	18,363
11 under 12	25,034	16,654	143,808	17,916	63,199	12,552	15,295
12 under 13	20,490	12,621	123,201	15,145	62,490	10,768	14,375
13 under 14	16,909	10,550	108,036	12,792	57,864	9,058	12,669
14 under 15	14,551	8,961	97,717	11,272	53,871	8,004	11,404
15 under 20	45,967	28,072	842,576	36,928	234,442	25,480	45,212
20 under 25	24,173	14,243	212,593	20,162	160,337	14,779	31,309
25 under 30	14,505	8,733	145,334	12,509	148,598	8,718	21,732
30 under 40	10,140	6,748	135,844	14,244	226,449	10,951	29,491
40 under 50	3,309	5,048	115,777	7,608	168,095	5,995	17,909
50 under 60	4,377	2,932	77,447	4,517	128,967	3,841	13,640
60 under 70	3,990	1,850	64,249	2,959	103,385	2,387	9,183
70 under 80	2,026	1,246	36,515	1,901	81,728	1,290	6,388
80 under 90	1,263	809	27,919	1,299	66,890	1,037	4,667
90 under 100	862	553	21,591	1,518	53,928	1,793	4,020
100 under 150	2,269	1,348	35,030	2,185	164,243	1,854	10,330
150 under 200	777	437	24,021	749	67,460	650	4,313
200 under 250	375	202	11,394	357	53,924	313	2,550
250 under 300	208	107	5,608	198	44,949	173	1,511
300 under 400	307	103	6,478	201	53,893	152	2,142
400 under 500	105	61	3,605	100	36,513	93	1,098
500 under 750	106	52	3,340	102	55,471	92	1,158
750 under 1,000	59	32	1,300	53	41,361	50	1,010
1,000 under 1,500	29	16	651	27	23,992	24	646
1,500 under 2,000	5	2	195	5	7,713	5	1,248
2,000 under 3,000	13	7	314	12	15,373	12	301
3,000 under 4,000	1			1	(1)	1	(1)
4,000 under 5,000	1			1	(1)	1	(1)
5,000 and over	1			1	(1)	1	(1)
Classes grouped ¹⁸			26		18,914		270
Total	6,350,143	5,120,198	14,143,510	1,654,281	3,514,293	1,620,712	802,349
Non-taxable returns ¹⁹	2,978,703	2,421,883	5,124,105	479,795	178,469	531,609	138,611
Taxable returns	3,371,443	2,698,285	9,024,404	1,214,486	3,335,794	1,159,103	732,739

For footnotes, see p. 137.

TABLE 7.—Individual income tax returns¹ with net income, 1937, by net income classes: sources of income, deductions, net income, total number of returns, and frequency of each specific source of income and deductions—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes	Source of income—Continued							
	Taxable interest—Continued		Partnership profit ³		Income from salaries ²		Rents and royalties	
	Partially tax-exempt Government obligations ⁴							
	Number of returns ⁵	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
Under 1 (est.) ¹	(14)		9,689	8,782	5,362	4,458	52,424	45,155
Under 1 (est.) ²	(14)		485	474	1,565	8,923	4,057	3,374
1 under 2 (est.) ³	(14)		18,460	23,422	8,104	8,180	77,377	62,532
2 under 2.5 (est.) ⁴	(14)		12,483	13,153	15,661	16,866	54,939	37,671
2 under 2.5 (est.) ⁵	(14)		15,635	23,308	4,322	5,342	58,204	46,527
2.5 under 3 (est.) ⁶	(14)		5,751	9,508	6,724	10,636	2,357	18,434
2.5 under 3 (est.) ⁷	(14)		16,875	34,144	8,774	5,787	57,859	40,777
3 under 3 (est.) ⁸	(14)		7,762	18,978	6,414	10,773	27,552	28,444
3 under 4 (est.) ⁹	(14)		11,939	30,489	3,604	4,967	33,314	28,301
3 under 4 (est.) ¹⁰	(14)		26,378	55,797	15,145	29,178	79,513	68,770
4 under 5 (est.) ¹¹	(14)		1,025	3,219	341	529	2,614	2,518
4 under 5 (est.) ¹²	(14)		25,219	92,687	14,115	29,843	58,735	61,513
5 under 6 ¹³	80	241	75	283	35	154	193	208
5 under 6	7,368	3,154	19,015	78,928	11,199	29,280	35,680	42,762
6 under 7	5,741	2,886	13,760	65,407	8,278	25,764	24,001	32,280
7 under 8	4,522	2,583	9,716	52,817	5,373	23,648	15,923	24,760
8 under 9	3,761	2,285	7,045	43,084	5,261	21,217	11,964	18,388
9 under 10	3,118	2,050	5,791	38,425	4,050	19,630	9,420	15,546
10 under 11	2,620	1,760	4,675	34,410	3,370	18,057	7,434	13,942
11 under 12	2,269	1,733	3,705	26,884	2,896	16,462	5,377	11,670
12 under 13	1,963	1,492	3,072	26,228	2,604	15,427	4,936	10,129
13 under 14	1,668	1,345	2,823	23,399	2,098	14,077	4,177	8,010
14 under 15	1,520	1,346	2,376	22,506	1,947	13,759	3,537	8,597
15 under 20	3,688	3,083	7,277	84,043	6,589	58,038	11,232	30,079
20 under 25	3,519	3,666	4,007	58,516	4,135	43,802	6,273	20,058
25 under 30	2,326	2,909	2,479	42,940	2,787	36,850	3,757	18,464
30 under 40	2,984	4,325	2,944	61,589	2,477	65,752	4,424	19,568
40 under 50	1,728	2,655	1,552	41,020	1,994	41,491	2,234	11,465
50 under 60	1,042	1,969	846	25,583	2,226	32,807	1,372	7,974
60 under 70	716	1,813	601	21,058	329	24,624	873	6,664
70 under 80	491	1,008	386	13,248	364	20,106	568	4,271
80 under 90	312	662	233	10,391	418	15,062	351	3,013
90 under 100	240	481	162	7,735	284	12,496	267	2,097
100 under 150	559	1,808	345	22,097	726	39,678	632	7,481
150 under 200	187	661	107	6,098	280	22,408	240	3,216
200 under 250	77	178	45	3,280	166	19,205	118	2,128
250 under 300	46	167	30	2,745	76	7,368	67	1,415
300 under 400	50	240	35	2,646	78	14,558	53	521
400 under 500	22	233	11	1,767	40	9,184	33	738
500 under 750	33	84	17	1,645	48	13,598	32	954
750 under 1,000	10	34	5	287	55	15,352	26	1,420
1,000 under 1,500	6	39	2	1,176	23	13,792	8	351
1,500 under 2,000	3	3	2	4	3	1,173	1	11
2,000 under 3,000	3	1	1	22	11	9,860	2	3
3,000 under 4,000							1	(15)
4,000 under 5,000	1	(15) (16)					1	(15)
5,000 and over								
Classes grouped ¹⁴		(16)						21
Total	54,361	47,935	242,410	1,139,301	159,572	830,772	681,456	788,444
Nontaxable returns ¹	80	241	71,671	123,629	30,205	29,397	278,777	220,378
Taxable returns	54,301	47,713	170,739	1,015,772	129,367	801,385	402,679	568,066

For footnotes, see p. 137.

TABLE 7.—Individual income tax returns¹ with net income, 1937, by net income classes: sources of income, deductions, net income, total number of returns, and frequency of each specific source of income and deductions—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes	Sources of income—Continued					Total income
	Business profit		Net capital gain ²		Other income ³	
	Number of businesses ⁴	Amount	Number of returns	Amount		
Under 1 (est.) ⁵	62,472	64,986	3,354	4,444	9,494	241,111
Under 1 (est.)	1,114	1,668	2,860	907	612	26,655
1 under 2 (est.) ⁵	140,837	218,798	12,705	7,328	17,768	1,847,317
1 under 2 (est.)	31,289	42,282	22,051	12,342	13,112	2,169,547
2 under 2.5 (est.) ⁵	92,801	198,454	9,405	5,573	12,782	1,094,517
2 under 2.5 (est.)	10,854	22,468	10,724	7,230	6,293	595,881
2.5 under 3 (est.) ⁵	76,389	190,780	10,855	5,509	14,622	2,056,026
2.5 under 3 (est.)	20,832	50,403	11,900	8,580	7,451	875,602
3 under 4 (est.) ⁵	51,808	161,201	8,153	4,981	10,222	1,303,443
3 under 4 (est.)	88,248	229,928	32,539	24,195	20,559	2,070,341
4 under 5 (est.) ⁵	4,334	17,111	722	553	799	95,549
4 under 5 (est.)	50,738	228,262	29,174	26,952	10,308	1,771,710
5 under 5 ⁵	272	1,867	69	71	83	4,813
5 under 6	38,861	183,180	22,314	22,547	9,843	1,154,423
6 under 7	25,283	138,791	18,130	19,585	7,875	883,453
7 under 8	16,171	101,814	12,902	15,801	5,715	673,875
8 under 9	11,038	77,538	9,382	13,865	4,290	534,733
9 under 10	8,050	62,808	7,690	12,352	3,608	452,516
10 under 11	5,975	50,431	6,130	10,580	3,693	385,292
11 under 12	4,580	42,553	5,130	10,106	3,184	338,130
12 under 13	3,751	37,314	4,401	9,169	3,953	302,758
13 under 14	2,986	31,446	3,336	8,255	2,790	269,312
14 under 15	2,433	27,253	3,315	7,441	2,335	248,230
15 under 20	7,182	93,179	10,308	29,798	9,905	930,524
20 under 25	3,435	55,494	6,356	22,350	6,318	634,295
25 under 30	1,943	34,862	3,955	16,503	4,433	407,824
30 under 40	1,892	42,317	4,632	24,188	5,033	655,255
40 under 50	1,828	25,955	2,350	13,634	4,276	437,277
50 under 60	453	14,038	1,523	13,887	2,142	218,952
60 under 70	245	8,963	962	8,786	2,243	240,459
70 under 80	182	7,280	642	6,688	1,873	180,291
80 under 90	97	3,449	417	5,266	1,054	138,127
90 under 100	59	2,788	297	3,826	537	109,290
100 under 150	149	8,958	780	14,369	2,293	327,123
150 under 200	47	4,207	241	4,916	836	161,193
200 under 250	16	1,729	114	3,249	866	100,574
250 under 300	16	1,875	73	6,523	1,188	73,629
300 under 400	12	2,435	70	7,494	307	90,714
400 under 500	6	1,025	34	3,741	141	58,145
500 under 750	2	269	43	2,139	133	78,091
750 under 1,000	3	312	15	950	145	62,962
1,000 under 1,500	1	24	10	641	515	42,710
1,500 under 2,000			3	153	1	10,512
2,000 under 3,000			6	3,915	66	31,246
3,000 under 4,000			1	(14)	(15)	(16)
4,000 under 5,000						(16)
5,000 and over						(16)
Classes grouped ¹¹				2,028	1	19,260
Total	787,719	2,493,426	286,592	434,114	224,935	24,454,069
Nontaxable returns ²	449,001	852,607	50,272	28,749	83,070	6,752,777
Taxable returns	338,713	1,640,819	236,320	405,365	139,263	17,701,322

For footnotes, see p. 137.

TABLE 7.—Individual income tax returns¹ with net income, 1937, by net income classes: sources of income, deductions, net income, total number of returns, and frequency of each specific source of income and deductions—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes	Deductions							
	Partnership loss ²		Business loss		Net capital loss ³		Contributions	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
Under 1 (est.) ⁴	2,074	2,264	12,528	10,950	15,073	19,477	121,390	8,016
Under 1 (est.) ⁵	91	112	250	346	2,794	2,142	8,643	810
Under 2 (est.) ⁶	2,109	2,379	6,164	8,246	14,513	18,880	955,137	26,224
1 under 2 (est.) ⁷	856	919	2,950	2,071	23,674	10,682	962,182	47,049
2 under 2.5 (est.) ⁸	1,193	1,130	4,276	3,867	10,288	9,398	302,061	14,863
2 under 2.5 (est.) ⁹	728	437	1,157	1,068	7,237	4,792	163,760	10,568
2.5 under 3 (est.) ¹⁰	908	981	3,388	3,022	10,024	8,270	311,183	22,040
2.5 under 3 (est.) ¹¹	526	417	1,602	1,509	8,197	6,340	146,581	11,863
3 under 4 (est.) ¹²	729	612	2,074	2,216	7,161	6,432	150,907	15,174
3 under 4 (est.) ¹³	1,668	1,705	4,859	5,026	24,627	18,840	391,367	34,807
4 under 5 (est.) ¹⁴	46	65	178	221	674	622	12,520	1,475
4 under 5 (est.) ¹⁵	1,623	1,795	4,106	4,717	23,059	20,538	255,681	29,418
5 under 6 ¹⁶	7	21	20	34	42	39	466	85
5 under 6 ¹⁷	1,288	1,414	3,212	4,387	19,323	16,160	140,704	19,039
6 under 7	996	1,296	2,215	3,243	15,192	13,607	91,570	14,686
7 under 8	716	818	1,621	2,311	11,412	10,661	61,070	11,236
3 under 8	578	698	1,281	2,440	9,016	8,023	42,838	8,961
9 under 10	508	594	1,059	2,386	7,300	7,726	32,373	7,486
10 under 11	375	691	907	1,779	6,136	6,736	25,086	6,469
11 under 12	340	370	713	1,817	5,148	5,768	20,349	5,629
12 under 13	282	470	672	1,788	4,663	5,255	18,492	4,904
12 under 14	242	498	811	1,250	3,929	4,591	13,780	4,496
14 under 15	232	363	498	1,480	3,466	4,126	11,913	4,103
15 under 20	719	1,538	1,538	4,368	12,308	15,406	37,670	13,771
20 under 25	498	360	625	3,475	7,242	9,687	19,987	11,076
25 under 30	306	374	628	2,278	4,794	6,489	12,041	8,483
30 under 40	406	974	852	4,272	8,718	8,224	13,701	12,892
40 under 50	202	806	521	4,017	3,242	4,770	7,087	9,729
50 under 60	145	437	334	2,155	1,963	3,006	4,184	7,415
60 under 70	81	264	211	1,631	1,530	2,061	2,723	6,356
70 under 80	58	490	127	905	900	1,393	1,806	4,089
80 under 90	42	110	101	892	634	961	1,195	3,076
90 under 100	26	187	76	582	459	731	857	3,360
100 under 150	97	802	184	1,728	1,085	1,726	2,045	11,213
150 under 200	41	262	89	1,300	396	630	720	8,964
200 under 250	22	111	49	742	198	325	336	4,477
250 under 300	11	76	22	436	102	160	178	2,780
300 under 400	6	386	26	1,852	91	144	177	4,083
400 under 500	8	861	10	163	57	98	94	2,923
500 under 750	4	13	22	673	56	91	94	3,803
750 under 1,000	1	67	19	539	33	65	62	3,872
1,000 under 1,500	2	44	11	329	12	22	29	2,019
1,500 under 2,000			1	55	1	2	6	963
2,000 under 3,000	1	(14) (16)	2	79	4	8	10	2,010
3,000 under 4,000							1	(19)
4,000 under 5,000							1	(19)
5,000 and over							2	(19)
Classes grouped ¹⁸						4		2,020
Total	20,739	29,011	62,042	97,940	274,266	294,198	3,817,003	440,010
Nontaxable returns ¹	7,021	7,414	28,624	28,556	67,765	61,095	1,817,718	87,876
Taxable returns	13,718	21,596	33,418	69,384	206,501	233,103	2,000,285	352,134

Deductions—Continued

Net income classes	Interest paid ¹		Taxes paid ²		Other deductions ³	Total deductions ⁴	Net income
	Number of returns	Amount	Number of returns	Amount			
Under 1 (est.) ¹	56,941	22,898	70,778	31,258	58,059	132,910	188,201
Under 1 (est.) ²	4,215	1,286	13,556	2,201	5,887	12,684	14,206
1 under 2 (est.) ³	154,199	33,207	431,395	46,932	70,121	208,049	1,643,949
1 under 2 (est.) ⁴	252,439	19,312	753,668	49,729	71,193	200,813	1,948,934
2 under 2.5 (est.) ⁵	125,396	31,563	219,592	36,416	48,912	146,153	948,354
2 under 2.5 (est.) ⁶	58,832	7,235	169,794	16,599	26,284	68,778	528,308
2.5 under 3 (est.) ⁷	181,432	38,945	380,020	44,042	40,471	157,142	1,908,885
2.5 under 3 (est.) ⁸	87,607	12,289	364,725	21,953	26,885	90,956	694,707
3 under 4 (est.) ⁹	136,878	27,879	197,118	26,921	27,959	105,921	1,196,622

For footnotes, see p. 137.

TABLE 7.—Individual income tax returns¹ with net income, 1937, by net income classes: sources of income, deductions, net income, total number of returns, and frequency of each specific source of income and deductions.—Continued

[Net Income classes and money figures in thousands of dollars]

Net income classes	Deductions—Continued					Net income	
	Interest paid ²		Taxes paid ³		Other deductions ⁴		Total deductions ⁵
	Number of returns	Amount	Number of returns	Amount			
3 under 4 (est.)	219,345	80,094	424,794	68,042	72,304	236,519	1,319,822
4 under 5 (est.) ⁶	8,486	2,697	12,486	2,456	2,920	10,456	85,093
4 under 5 (est.)	169,820	49,337	286,730	56,078	61,301	326,132	1,545,528
5 under 6 ¹	323	148	484	172	316	815	3,396
5 under 6	61,735	33,277	150,801	41,312	44,321	190,430	994,022
6 under 7	50,622	26,223	97,365	37,941	36,070	128,937	755,456
7 under 8	40,477	19,161	66,130	24,063	27,309	97,747	575,128
8 under 9	28,201	15,009	47,005	20,042	22,631	68,778	455,955
9 under 10	22,009	12,943	35,361	17,870	19,651	58,338	353,980
10 under 11	16,964	10,987	27,361	15,147	15,348	47,126	282,138
11 under 12	13,785	9,378	22,238	13,326	14,427	50,713	287,417
12 under 13	11,118	7,968	18,058	11,946	14,447	46,889	255,890
13 under 14	9,502	7,006	16,117	10,867	12,675	41,351	227,941
14 under 15	8,059	6,633	13,076	10,156	10,549	37,409	210,821
15 under 20	26,019	23,617	41,687	36,594	38,987	120,251	791,102
20 under 25	14,006	15,287	23,068	26,710	28,969	96,114	538,181
25 under 30	8,468	10,735	13,308	20,060	23,710	71,640	396,275
30 under 40	9,829	15,028	15,015	28,896	31,018	100,904	584,362
40 under 50	5,129	9,041	7,772	19,590	21,790	68,473	366,804
50 under 60	3,152	6,864	4,902	16,890	17,864	52,543	296,408
60 under 70	2,023	4,770	2,932	11,238	14,085	40,294	200,165
70 under 80	1,386	3,590	1,324	5,537	9,103	29,003	161,268
80 under 90	884	3,113	1,310	7,011	6,689	22,757	115,370
90 under 100	635	1,023	624	5,083	6,365	18,250	91,029
100 under 150	1,713	6,533	2,188	16,990	15,877	54,889	272,264
150 under 200	570	3,313	756	8,800	9,187	28,677	132,316
200 under 250	267	1,938	367	4,826	4,691	15,806	83,700
250 under 300	162	1,331	199	4,890	7,518	17,190	86,440
300 under 400	152	1,461	200	5,345	6,275	19,345	71,168
400 under 500	84	1,053	111	3,287	2,851	11,636	46,809
500 under 750	34	917	99	3,311	4,940	13,749	64,942
750 under 1,000	45	3,923	54	2,738	2,310	13,505	40,457
1,000 under 1,500	23	1,264	29	2,230	905	7,401	36,809
1,500 under 2,000	9	43	3	877	349	2,011	9,815
2,000 under 5,000	16	199	12	634	1,358	6,223	27,008
3,000 under 4,000	1	(1)	1	(1)	(1)	(1)	(1)
4,000 under 5,000	1	(1)	1	(1)	(1)	(1)	(1)
5,000 and over	1	(1)	1	(1)	(1)	(1)	(1)
Classes grouped ¹¹		91		770	1,783	4,667	14,594
Total	1,830,000	560,907	3,683,184	837,272	693,103	3,215,325	21,238,474
Nontaxable returns ⁸	683,615	146,430	1,261,746	188,226	249,790	778,265	8,974,412
Taxable returns	1,146,484	404,568	2,421,438	649,047	737,343	2,437,160	15,264,122

¹ Includes 36,098 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and 8,463 taxable returns and 3,784 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

² Nontaxable returns. Specific exemptions exceed net income. A negligible number of nontaxable returns in net income classes of \$6,000 and over, is not tabulated separately.

³ Excludes dividends received through partnerships and fiduciaries.

⁴ Interest received on United States savings bonds and Treasury bonds, owned in excess of \$5,000, and on obligations of certain instrumentalities of the United States, is subject to surtax if the surtax net income is over \$4,000. (See Items 5 and 25, Form 1040, p. 204.)

⁵ For explanation of item, see text, p. 11.

⁶ For definition of capital assets and amounts of net capital gain and loss taken into account for tax purposes, see text pp. 10-11, and section of the report entitled "Revenue Acts of 1918-1937 and certain tax provisions of the National Industrial Recovery Act (1933)," pp. 194-195.

⁷ The number of returns with "other income" and "other deductions" is not available, since the amount of "other income" is secured by deducting the sum of the specific sources of income from total income and the amount of "other deductions" is determined by subtracting the sum of the specific deductions from total deductions.

⁸ Excludes amounts reported in Schedules C and D as business deductions.

⁹ Includes "amount distributable to beneficiaries" reported on returns for estates and trusts included in this table (see footnote 1).

¹⁰ The number of returns with net income under \$5,000 with taxable interest received on partially tax-exempt Government obligations is not available.

¹¹ If two or more businesses in different industrial groups are reported on one return, each business is counted separately. Consequently, the number of businesses exceeds the number of returns reporting business profit or loss.

¹² Excludes number of returns with taxable interest received on partially tax-exempt Government obligations.

¹³ Includes taxable interest received on partially tax-exempt Government obligations.

¹⁴ Tabulated with "taxable interest received on bank deposits, notes, mortgages, corporation bonds."

¹⁵ Classes grouped to conceal identity of taxpayer.

¹⁶ Less than \$500.

TABLE 8.—Individual returns with net income of \$5,000 and over, 1937, by size of profit or loss from business (sole proprietorship) and by industrial groups: number of businesses with profit or loss and amount of profit or loss

[For text defining certain items and describing methods of tabulating data, see pp. 26-27]

Size of profit or loss from business (Thousands of dollars)	Aggregate				Industrial groups			
	Profit		Loss		Agriculture and related industries			
	Number of businesses ¹	Amount	Number of businesses ¹	Amount	Profit		Loss	
					Number of businesses ¹	Amount	Number of businesses ¹	Amount
Under 0.1.....	1,569	\$74,578	1,259	\$61,219	464	\$21,847	478	\$24,107
0.1 under 0.2.....	1,377	202,095	1,229	188,516	401	59,749	527	80,370
0.2 under 0.3.....	1,208	289,479	1,117	276,929	355	88,306	524	120,314
0.3 under 0.4.....	1,028	357,794	926	322,190	298	108,381	459	153,075
0.4 under 0.5.....	903	443,973	856	383,233	296	132,290	462	202,216
0.5 under 1.....	4,105	3,044,134	3,394	2,382,118	1,014	741,129	1,744	1,283,119
1 under 2.....	6,695	9,846,185	3,666	5,290,221	1,384	1,918,587	2,086	3,028,267
2 under 3.....	6,227	15,564,085	1,915	4,780,410	853	2,302,079	1,197	2,969,533
3 under 4.....	6,743	23,691,293	1,134	3,927,041	753	2,381,165	692	2,396,029
4 under 5.....	9,024	40,862,563	749	3,329,746	805	2,648,843	483	2,147,093
5 under 10.....	69,694	480,067,369	1,488	10,232,874	1,009	32,578,769	942	6,486,963
10 under 15.....	15,665	187,941,779	428	6,159,632	849	10,202,663	282	3,329,203
15 under 20.....	5,399	62,454,384	219	3,754,073	503	5,216,810	138	2,322,869
20 under 25.....	2,468	54,849,816	101	2,252,922	147	3,263,903	50	1,135,494
25 under 30.....	1,251	34,081,393	64	1,737,039	60	1,632,293	42	1,135,078
30 under 40.....	1,198	40,976,960	74	2,631,858	78	2,037,368	44	1,302,620
40 under 50.....	525	23,221,562	32	1,422,633	27	1,174,808	14	615,922
50 under 75.....	425	25,696,530	38	2,379,280	25	1,474,611	17	1,078,360
75 under 100.....	102	8,711,501	10	856,831	7	606,395	6	428,313
100 under 250.....	107	15,121,349	13	1,907,424	4	468,875	5	709,163
250 under 500.....	12	4,079,973	1	255,477				
500 under 1,000.....	2	1,059,034						
1,000 and over.....			1	1,350,694			1	1,350,694
Total for returns of \$5,000 and over.....	135,808	1,562,874,818	18,320	54,680,850	12,980	71,199,901	10,172	82,879,342
Total for returns of net income under \$5,000 for which no frequency distribution by business and by profit or loss is available.....	651,904	1,430,551,414	43,322	43,259,562				
Grand total.....	787,712	2,993,426,232	62,642	97,940,412				

For footnotes, see p. 143.

TABLE 8.—Individual returns with net income of \$5,000 and over, 1937, by size of profit or loss from business (sole proprietorship) and by industrial groups: number of businesses with profit or loss and amount of profit or loss—Continued

Size of profit or loss from business (Thousands of dollars)	Industrial groups—Continued							
	Mining and quarrying				Manufacturing			
	Profit		Loss		Profit		Loss	
	Number of businesses ¹	Amount	Number of businesses ¹	Amount	Number of businesses ¹	Amount	Number of businesses ¹	Amount
Under 0.1.....	36	\$1,800	14	\$681	30	\$1,350	39	\$2,071
0.1 under 0.2.....	31	4,794	10	1,898	34	4,903	28	4,103
0.2 under 0.3.....	38	9,657	15	3,661	33	8,094	36	8,650
0.3 under 0.4.....	23	8,004	15	5,330	32	11,124	22	7,598
0.4 under 0.5.....	22	10,067	11	4,851	32	14,261	17	7,602
0.5 under 1.....	35	32,312	36	26,735	198	102,368	93	65,622
1 under 2.....	155	231,163	65	101,064	216	332,060	93	132,737
2 under 3.....	78	191,180	33	81,137	293	625,202	56	134,793
3 under 4.....	77	286,602	23	81,239	294	1,010,452	27	92,555
4 under 5.....	96	446,705	20	96,261	449	2,039,369	20	90,907
5 under 10.....	434	3,004,207	49	344,263	4,252	26,413,204	34	231,919
10 under 15.....	177	2,119,038	10	115,394	1,064	12,729,210	7	31,597
15 under 20.....	84	1,463,261	10	162,462	450	7,696,311	7	120,861
20 under 25.....	39	832,617	10	224,012	226	5,034,649	2	46,769
25 under 30.....	40	1,103,327	3	82,417	119	3,250,155	2	53,528
30 under 40.....	39	1,399,140	6	203,654	120	4,118,488	1	39,643
40 under 50.....	29	1,292,136	4	177,294	61	2,711,276		
50 under 75.....	22	1,354,354	4	239,479	57	3,380,015	3	162,919
75 under 100.....	5	400,373	1	82,563	13	1,099,017	1	80,769
100 under 250.....	17	2,539,186	3	481,524	11	1,565,551		
250 under 500.....	1	252,612			3	962,519		
500 under 1,000.....	2	1,059,034						
1,000 and over.....								
Total for returns of \$5,000 and over.....	1,532	18,121,634	341	2,500,519	7,872	76,209,398	498	1,384,057
Total for returns of net income under \$5,000 for which no frequency distribution by business and by profit or loss is available.....								
Grand total.....								

For footnotes, see p. 143.

TABLE 8.—Individual returns with net income of \$5,000 and over, 1937, by size of profit or loss from business (sole proprietorship) and by industrial groups: number of businesses with profit or loss and amount of profit or loss—Continued

Size of profit or loss from business (Thousands of dollars)	Industrial groups—Continued							
	Construction				Transportation and other public utilities			
	Profit		Loss		Profit		Loss	
	Number of businesses ¹	Amount	Number of businesses ¹	Amount	Number of businesses ¹	Amount	Number of businesses ¹	Amount
Under 0.1.....	15	\$643	14	\$705	11	\$743	19	\$696
0.1 under 0.2.....	6	1,300	13	1,925	18	2,759	11	1,095
0.2 under 0.3.....	21	5,203	18	4,586	14	3,444	10	2,011
0.3 under 0.4.....	15	5,138	12	4,294	11	3,852	8	3,517
0.4 under 0.5.....	18	7,252	11	4,322	13	6,413	9	3,315
0.5 under 1.....	62	47,290	22	17,314	67	51,475	25	18,111
1 under 2.....	163	251,095	39	56,325	98	142,422	33	42,170
2 under 3.....	180	413,033	18	42,390	91	228,616	22	41,423
3 under 4.....	205	722,852	14	48,432	93	324,260	2	7,176
4 under 5.....	357	1,695,799	11	47,153	110	401,713	4	13,343
5 under 10.....	2,971	20,398,581	18	125,855	1,056	7,261,526	12	87,368
10 under 15.....	610	7,343,211	1	12,610	209	2,519,231	1	14,255
15 under 20.....	229	3,922,175	3	55,644	67	1,157,227	2	37,674
20 under 25.....	115	2,547,357	1	24,009	30	662,729	1	22,153
25 under 30.....	65	1,771,322	1	29,797	19	517,152	.....	.....
30 under 40.....	75	2,557,658	2	63,164	17	586,257	1	32,438
40 under 50.....	38	1,690,288	.....	.....	9	362,227	.....	.....
50 under 75.....	22	1,324,676	.....	.....	3	171,799	1	71,630
75 under 100.....	7	595,872	.....	.....	2	178,715	.....	.....
100 under 250.....	7	980,238	.....	.....	.....	.....	.....	.....
250 under 500.....	.....	.....	.....	.....	.....	.....	.....	.....
500 under 1,000.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000 and over.....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	5,162	46,536,760	196	539,241	1,937	14,704,680	161	416,644

Size of profit or loss from business (Thousands of dollars)	Industrial groups—Continued							
	Trade—Retail				Trade—Wholesale			
	Profit		Loss		Profit		Loss	
	Number of businesses ¹	Amount	Number of businesses ¹	Amount	Number of businesses ¹	Amount	Number of businesses ¹	Amount
Under 0.1.....	206	\$10,556	116	\$5,990	19	\$933	10	\$390
0.1 under 0.2.....	216	31,869	149	22,291	17	2,600	11	1,373
0.2 under 0.3.....	138	34,542	78	19,332	18	4,472	12	3,182
0.3 under 0.4.....	168	58,360	92	32,190	14	4,868	9	3,225
0.4 under 0.5.....	147	66,075	90	40,352	15	6,463	2	951
0.5 under 1.....	661	483,425	296	214,314	83	73,221	24	18,019
1 under 2.....	1,323	1,994,443	337	477,014	145	221,372	43	61,967
2 under 3.....	1,899	3,419,842	138	343,201	174	439,591	25	60,205
3 under 4.....	1,698	5,973,939	108	358,013	188	708,405	19	63,310
4 under 5.....	2,388	10,860,964	56	246,980	250	1,274,428	6	26,974
5 under 10.....	16,178	109,065,229	88	594,206	2,431	16,946,265	23	148,209
10 under 15.....	2,899	34,735,668	27	337,077	676	7,988,013	5	62,490
15 under 20.....	921	15,787,102	6	135,934	290	4,820,847	1	15,433
20 under 25.....	385	8,618,818	3	67,173	130	2,397,347	2	44,655
25 under 30.....	188	5,085,075	.....	.....	62	1,704,899	1	27,356
30 under 40.....	147	5,993,185	.....	.....	80	2,744,391	1	33,671
40 under 50.....	86	3,390,179	2	90,360	24	1,086,821	.....	.....
50 under 75.....	50	3,908,923	1	63,597	26	1,602,034	1	56,410
75 under 100.....	7	585,592	.....	.....	7	602,694	.....	.....
100 under 250.....	12	1,476,948	.....	.....	2	215,241	.....	.....
250 under 500.....	.....	.....	.....	.....	.....	.....	.....	.....
500 under 1,000.....	.....	.....	.....	.....	.....	.....	.....	.....
1,000 and over.....	.....	.....	.....	.....	.....	.....	.....	.....
Total.....	29,220	210,213,346	1,586	3,038,383	4,671	43,312,740	195	630,223

For footnotes, see p. 143.

TABLE 8.—Individual returns with net income of \$5,000 and over, 1937, by size of profit or loss from business (sole proprietorship) and by industrial groups: number of businesses with profit or loss and amount of profit or loss—Continued

Size of profit or loss from business (Thousands of dollars)	Industrial groups—Continued							
	Trade—Wholesale and retail				Service—Domestic (laundries, hotels, restaurants, etc.)			
	Profit		Loss		Profit		Loss	
	Number of businesses ¹	Amount	Number of businesses ¹	Amount	Number of businesses ¹	Amount	Number of businesses ¹	Amount
Under 0.1	3	\$129	2	\$82	34	\$1,818	29	\$1,440
0.1 under 0.2	2	241			32	4,334	17	2,389
0.2 under 0.3			1	209	26	6,334	28	7,185
0.3 under 0.4	1	303	1	470	31	10,868	16	5,620
0.4 under 0.5					19	8,376	12	5,380
0.5 under 1	14	11,541	3	2,495	143	106,864	74	53,796
1 under 2	26	41,983	6	8,603	218	371,299	78	114,368
2 under 3	25	64,703	1	2,179	190	493,320	34	91,900
3 under 4	39	136,024			248	868,377	15	52,363
4 under 5	58	3,264,896	1	4,694	348	1,872,428	9	40,086
5 under 10	493	3,343,337	6	43,461	2,360	15,582,039	14	110,057
10 under 15	122	1,476,167			321	3,817,687	4	97,381
15 under 20	45	757,656			88	1,500,294	3	49,010
20 under 25	25	640,871			51	1,142,206	1	26,734
25 under 30	7	199,009			19	514,703	2	53,006
30 under 40	6	216,624			15	496,164		
40 under 50	3	127,084			5	210,310	1	44,544
50 under 75	4	256,697			4	253,395		
75 under 100					2	174,606		
100 under 250	2	217,072			1	100,078	1	131,762
250 under 500								
500 under 1,000								
1,000 and over								
Total	870	7,551,732	21	62,423	4,143	27,165,857	338	821,281

Size of profit or loss from business (Thousands of dollars)	Industrial groups—Continued							
	Service—Amusements				Service—Curative (medical and all other)			
	Profit		Loss		Profit		Loss	
	Number of businesses ¹	Amount	Number of businesses ¹	Amount	Number of businesses ¹	Amount	Number of businesses ¹	Amount
Under 0.1	14	\$546	16	\$599	122	\$6,143	73	\$3,311
0.1 under 0.2	13	1,838	15	2,191	94	13,687	69	9,890
0.2 under 0.3	14	3,608	17	4,404	96	23,438	53	13,151
0.3 under 0.4	7	2,351	12	4,448	92	32,279	39	12,313
0.4 under 0.5	3	3,395	9	4,188	77	34,296	44	19,905
0.5 under 1	31	38,476	42	32,214	296	266,581	190	69,137
1 under 2	34	125,415	34	128,573	790	1,194,640	111	158,722
2 under 3	61	324,128	26	63,925	962	2,312,442	86	96,336
3 under 4	93	326,285	40	142,121	1,134	3,993,073	26	90,519
4 under 5	152	694,287	18	81,343	1,797	8,186,487	15	66,407
5 under 10	925	6,408,318	40	399,805	18,627	126,908,172	20	135,371
10 under 15	220	2,648,958	14	175,690	4,295	51,507,687	2	23,791
15 under 20	92	1,578,793	14	238,170	1,274	21,735,611	1	19,216
20 under 25	50	1,114,765	5	113,419	516	11,416,645	1	26,082
25 under 30	33	901,621	2	86,009	326	6,160,596		
30 under 40	22	743,951	7	233,314	184	5,621,095		
40 under 50	12	523,401	3	193,324	61	2,683,160		
50 under 75	11	676,945	5	316,218	80	1,763,519		
75 under 100	2	168,210			4	334,148		
100 under 250	7	1,094,059	1	110,580	2	361,170		
250 under 500								
500 under 1,000								
1,000 and over								
Total	1,901	17,276,438	379	3,172,420	30,129	243,995,867	610	755,123

For footnotes, see p. 143.

TABLE 8.—Individual returns with net income of \$5,000 and over, 1937, by size of profit or loss from business (sole proprietorship) and by industrial groups: number of businesses with profit or loss and amount of profit or loss—Continued

Size of profit or loss from business (Thousands of dollars)	Industrial groups—Continued							
	Service—Educational				Service—Engineering			
	Profit		Loss		Profit		Loss	
	Number of businesses ¹	Amount	Number of businesses ¹	Amount	Number of businesses ¹	Amount	Number of businesses ¹	Amount
Under 0.1.....	55	\$2,426	40	\$2,018	28	\$1,104	40	\$1,959
0.1 under 0.2.....	55	7,821	30	4,506	33	4,710	31	4,805
0.2 under 0.3.....	37	9,048	26	6,303	26	6,325	35	8,570
0.3 under 0.4.....	30	10,149	22	7,708	20	6,515	25	4,324
0.4 under 0.5.....	27	10,649	20	9,038	26	11,488	17	7,740
0.5 under 1.....	100	75,641	58	41,153	57	65,433	45	33,705
1 under 2.....	119	174,111	69	94,710	146	213,930	42	60,277
2 under 3.....	94	231,079	10	25,080	106	260,767	23	59,055
3 under 4.....	93	325,276	8	27,190	98	341,874	5	29,651
4 under 5.....	39	399,156	3	14,282	129	587,159	9	36,413
5 under 10.....	842	5,926,477	10	65,839	1,012	7,040,904	20	126,036
10 under 15.....	214	2,615,287			296	3,220,530	4	45,553
15 under 20.....	69	1,182,929	1	18,737	106	1,812,872	5	81,721
20 under 25.....	40	900,832			51	1,240,446	1	23,274
25 under 30.....	30	847,510			33	890,890		
30 under 40.....	37	1,252,071			30	1,023,110		
40 under 50.....	21	945,688			15	671,774	1	48,248
50 under 75.....	24	1,511,705			5	308,257		
75 under 100.....	6	603,352			1	77,764		
100 under 250.....	8	1,042,707			3	452,014		
250 under 500.....								
500 under 1,000.....								
1,000 and over.....								
Total.....	2,000	17,973,108	297	315,020	2,223	18,136,780	305	572,220

Size of profit or loss from business (Thousands of dollars)	Industrial groups—Continued							
	Service—Legal				Service—All other			
	Profit		Loss		Profit		Loss	
	Number of businesses ¹	Amount	Number of businesses ¹	Amount	Number of businesses ¹	Amount	Number of businesses ¹	Amount
Under 0.1.....	170	\$7,432	101	\$5,033	34	\$1,705	29	\$1,132
0.1 under 0.2.....	159	22,966	75	10,547	41	5,952	26	4,163
0.2 under 0.3.....	138	38,742	54	13,489	46	11,407	22	5,400
0.3 under 0.4.....	112	38,668	39	13,774	27	9,498	14	5,612
0.4 under 0.5.....	104	46,385	42	19,551	29	12,929	6	2,704
0.5 under 1.....	477	367,103	126	97,008	138	100,994	58	39,946
1 under 2.....	798	1,174,121	115	155,851	125	287,902	37	51,710
2 under 3.....	707	1,768,705	45	112,169	226	556,124	23	56,491
3 under 4.....	740	2,664,350	25	90,517	196	689,520	7	23,616
4 under 5.....	817	3,702,880	17	75,591	302	1,374,900	5	21,769
5 under 10.....	5,491	38,806,149	18	122,447	2,872	16,870,268	7	41,857
10 under 15.....	1,444	20,965,696	3	40,142	669	8,018,520	7	83,222
15 under 20.....	621	70,629,105			229	3,994,795	1	16,928
20 under 25.....	316	7,054,679	1	22,100	81	1,805,307		
25 under 30.....	162	4,890,219			51	1,595,909		
30 under 40.....	185	6,872,718			7	294,257	1	36,060
40 under 50.....	70	3,082,727			10	429,547		
50 under 75.....	74	4,509,714			15	918,033		
75 under 100.....	20	1,692,850			2	193,229	1	81,260
100 under 250.....	21	3,025,121			1	122,153		
250 under 500.....	2	917,684						
500 under 1,000.....								
1,000 and over.....								
Total.....	12,923	111,182,606	673	788,037	5,222	40,990,546	246	471,780

For footnotes, see p. 143.

TABLE 8.—Individual returns with net income of \$5,000 and over, 1937, by size of profit or loss from business (sole proprietorship) and by industrial groups: number of businesses with profit or loss and amount of profit or loss—Continued

Size of profit or loss from business (Thousands of dollars)	Industrial groups—Continued							
	Finance—Investment brokers				Finance—Real estate			
	Profit		Loss		Profit		Loss	
	Number of businesses ¹	Amount	Number of businesses ¹	Amount	Number of businesses ¹	Amount	Number of businesses ¹	Amount
Under 0.1	2	\$182	2	\$160	37	\$2,203	22	\$1,001
0.1 under 0.2	2	288	3	483	25	3,684	26	5,315
0.2 under 0.3	6	1,061	7	1,782	24	6,812	30	7,456
0.3 under 0.4	8	2,028	9	3,100	23	8,220	20	10,227
0.4 under 0.5	6	2,833	8	2,655	31	13,850	18	7,010
0.5 under 1	24	17,929	17	11,831	104	75,574	83	61,481
1 under 2	25	37,539	19	28,127	211	319,349	65	94,695
2 under 3	34	84,928	14	36,713	169	425,628	39	95,242
3 under 4	25	120,350	18	61,287	161	550,321	22	77,401
4 under 5	20	91,783	4	18,611	163	736,402	16	70,406
5 under 10	212	1,514,775	12	78,330	396	6,072,800	41	278,691
10 under 15	70	954,442	3	36,995	193	2,335,192	20	288,646
15 under 20	45	842,291	4	96,129	77	1,307,034	—	—
20 under 25	33	726,660	6	107,583	36	800,308	3	64,535
25 under 30	22	585,105	2	54,590	12	331,652	2	38,315
30 under 40	14	468,512	2	74,073	12	420,828	1	31,065
40 under 50	7	306,167	—	—	7	307,748	—	—
50 under 75	3	172,453	1	71,567	3	198,772	3	190,516
75 under 100	1	77,738	—	—	1	94,119	—	—
100 under 250	—	—	1	174,761	—	—	—	—
250 under 500	—	—	—	—	—	—	—	—
500 under 1,000	—	—	—	—	—	—	—	—
1,000 and over	—	—	—	—	—	—	—	—
Total	879	6,017,172	129	830,128	2,182	14,018,440	431	1,332,902

Size of profit or loss from business (Thousands of dollars)	Industrial groups—Continued							
	Finance—All other				Nature of business not given			
	Profit		Loss		Profit		Loss	
	Number of businesses ¹	Amount	Number of businesses ¹	Amount	Number of businesses ¹	Amount	Number of businesses ¹	Amount
Under 0.1	64	\$5,290	27	\$1,252	225	\$0,808	101	\$8,264
0.1 under 0.2	61	9,458	31	4,803	132	18,802	144	21,321
0.2 under 0.3	61	15,067	21	5,133	118	28,374	134	32,426
0.3 under 0.4	47	16,572	14	4,885	71	24,778	104	35,580
0.4 under 0.5	50	21,864	12	5,594	66	29,562	76	33,675
0.5 under 1	215	162,586	52	38,019	276	202,078	269	189,211
1 under 2	331	491,020	56	78,954	323	474,696	287	410,570
2 under 3	285	709,736	33	83,017	333	823,080	142	344,429
3 under 4	290	1,014,774	19	66,888	307	1,064,714	63	219,571
4 under 5	343	1,541,191	13	58,091	321	1,454,720	40	176,464
5 under 10	2,303	16,082,726	22	147,852	2,047	13,970,896	104	733,656
10 under 15	890	7,088,395	6	71,895	472	5,665,194	30	368,752
15 under 20	227	3,023,887	5	89,415	188	3,238,524	10	283,891
20 under 25	105	2,328,887	7	180,876	89	2,000,303	8	181,144
25 under 30	48	1,308,632	1	26,798	55	1,492,644	6	188,738
30 under 40	51	1,757,472	2	75,390	68	2,204,737	6	198,775
40 under 50	13	586,667	—	—	27	1,199,474	7	316,982
50 under 75	18	1,051,675	1	58,651	30	1,812,040	1	81,903
75 under 100	3	270,358	2	183,636	12	1,053,769	—	—
100 under 250	4	490,719	—	—	5	809,180	2	297,624
250 under 500	2	610,406	1	253,477	3	1,017,100	—	—
500 under 1,000	—	—	—	—	—	—	—	—
1,000 and over	—	—	—	—	—	—	—	—
Total	5,117	39,475,284	326	1,404,234	5,165	38,703,533	1,627	4,068,018

¹ If two or more businesses in different industrial groups are reported on one return, each business is counted separately. Consequently the number of businesses exceeds the number of returns reporting business profit or loss.

TABLE 9.—Individual returns¹ with net income, 1937, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years

Net income classes (Thousands of dollars)	Alabama			Arizona		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ²	1,606	\$1,001,402		971	9031,448	
Under 1 (est.) ³	140	78,710	82,637	30	15,501	\$407
1 under 2 (est.) ¹	6,958	9,587,414		3,083	4,476,310	
2 under 2 (est.) ¹	7,328	10,987,046	103,587	4,067	6,428,078	63,534
2 under 2.5 (est.) ¹	2,459	3,064,722		1,522	3,823,755	
2 under 2.5 (est.) ²	1,603	3,542,350	80,811	1,031	2,314,985	36,906
2.5 under 3 (est.) ¹	5,004	13,630,686		2,868	7,021,458	
2.5 under 3 (est.) ²	1,293	3,018,184	34,537	809	2,396,851	27,081
3 under 4 (est.) ¹	2,810	9,332,026		1,256	4,161,011	
3 under 4 (est.) ²	3,558	12,413,230	166,363	2,074	7,255,022	77,991
4 under 5 (est.) ¹	188	713,173		90	384,711	
4 under 5 (est.) ²	2,403	10,712,714	136,031	1,258	5,619,102	85,774
5 under 6 ¹	4	21,636		4	21,727	
5 under 6 ²	1,137	5,236,074	108,595	704	3,851,234	61,831
6 under 7	7,137	4,863,773	103,121	324	2,481,893	67,033
7 under 8	500	2,976,961	107,706	194	1,447,046	50,204
8 under 9	362	2,981,618	100,226	126	1,008,515	48,524
9 under 10	263	2,303,233	90,389	86	843,807	41,549
10 under 11	226	2,356,475	103,811	67	792,106	36,262
11 under 12	169	1,742,506	85,468	47	636,937	29,218
12 under 13	138	1,719,652	88,902	60	630,445	37,634
13 under 14	107	1,446,241	82,701	33	443,159	27,548
14 under 15	84	1,214,848	71,061	33	477,187	23,337
15 under 20	275	4,736,436	234,642	96	1,075,154	126,937
20 under 25	187	3,732,818	333,366	41	902,712	64,788
25 under 30	60	1,690,677	304,956	21	570,246	67,740
30 under 40	93	8,202,678	632,437	26	896,460	123,823
40 under 50	30	1,300,848	205,108	7	292,133	45,623
50 under 60	22	1,210,171	221,390	8	430,920	60,610
60 under 70	18	1,160,636	234,026	6	383,151	64,220
70 under 80	7	632,374	133,617	1	(⁴)	(⁴)
80 under 90	3	254,856	72,626			
90 under 100	1	(⁵)	(⁵)	1	(⁵)	(⁵)
100 under 130	7	322,810	302,097	3	(⁵)	(⁵)
130 under 200	3	(⁵)	(⁵)			
200 under 250						
250 under 300						
300 under 400						
400 under 500						
500 under 750						
750 under 1,000						
1,000 under 2,000						
2,000 under 3,000						
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped ¹		694,965	276,363		533,133	185,014
Total	35,060	120,127,271	4,155,963	20,509	62,432,653	1,542,167
Summary for prior years: ⁴						
1936	31,712	106,647,688	3,424,396	16,842	51,444,492	1,429,247
1935	26,141	80,443,944	1,701,523	13,941	36,298,031	647,859
1934	23,072	69,239,199	1,407,104	11,373	29,802,949	391,723
1933	19,962	53,673,473	978,404	8,588	20,351,796	265,636
1932	20,660	54,020,284	799,932	8,900	23,364,990	305,405
1931	19,552	76,399,297	640,427	8,035	28,745,823	247,260
1930	23,405	93,900,510	1,353,584	10,990	42,775,084	584,274
1929	23,318	122,969,172	2,087,718	13,448	60,788,434	1,113,778
1928	20,891	142,167,220	4,036,732	11,627	53,368,659	1,600,309
1927	27,962	133,234,614	2,458,166	11,939	45,837,153	997,800

For footnotes, see p. 166.

TABLE 9.—Individual returns¹ with net income, 1937, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Arkansas			California		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ²	915	\$590,157		23,318	\$15,565,316	
Under 1 (est.) ³	71	31,559	\$1,079	1,211	625,932	\$18,647
1 under 2 (est.) ³	2,687	8,826,203		81,955	114,308,022	
1 under 2 (est.) ³	2,451	3,608,063	31,404	120,351	176,547,571	1,600,608
2 under 2.5 (est.) ³	1,664	5,821,576		31,149	70,532,118	
2 under 2.5 (est.) ³	427	952,623	16,262	20,651	45,011,415	736,213
2.5 under 3 (est.) ³	2,602	7,045,459		45,727	124,461,510	
2.5 under 3 (est.) ³	725	2,039,502	17,907	20,686	57,721,630	592,920
3 under 4 (est.) ³	1,869	4,205,403		22,078	72,491,820	
3 under 4 (est.) ³	2,033	7,077,473	31,855	45,240	169,714,863	1,860,702
4 under 5 (est.) ³	69	287,575		901	3,772,287	
4 under 5 (est.) ³	1,142	5,102,206	64,722	31,878	142,620,068	2,268,539
5 under 6 ¹	5	20,287		34	183,322	
5 under 6 ¹	628	3,403,269	58,702	16,175	104,776,145	2,193,226
6 under 7	482	2,800,266	60,973	11,714	75,551,205	1,098,721
7 under 8	264	2,147,979	58,663	6,616	49,292,036	1,660,531
8 under 9	207	1,755,898	57,543	4,263	35,999,894	1,671,535
9 under 10	149	1,412,171	54,253	3,101	29,855,696	1,383,673
10 under 11	110	1,152,456	50,983	2,540	24,509,283	1,273,563
11 under 12	109	1,232,216	57,596	1,660	21,224,280	1,184,814
12 under 13	86	1,099,141	57,587	1,487	18,570,590	1,112,185
13 under 14	47	634,220	37,499	1,243	16,754,094	1,067,609
14 under 15	45	651,172	39,093	1,091	15,817,815	1,060,471
15 under 20	161	2,730,212	180,267	3,359	67,804,896	4,437,530
20 under 25	64	1,426,243	127,542	1,760	39,154,451	3,725,933
25 under 30	45	1,244,717	132,863	1,074	29,808,257	3,380,529
30 under 40	25	1,204,400	160,029	1,158	30,693,981	5,494,456
40 under 50	20	896,902	144,745	570	25,313,739	4,210,292
50 under 60	7	328,552	73,298	378	20,642,924	4,081,566
60 under 70	6	384,045	82,549	231	14,917,530	3,326,952
70 under 80	4	296,991	72,427	148	10,627,807	3,668,807
80 under 90				91	7,713,538	2,193,043
90 under 100	1	(³)	(³)	66	5,176,017	1,821,052
100 under 150	1	(³)	(³)	159	13,794,857	6,996,425
150 under 200	2	(³)	(³)	56	9,331,858	4,154,821
200 under 250				14	8,014,280	1,480,610
250 under 300				15	4,009,157	2,145,184
300 under 400				7	(³)	(³)
400 under 500				3	2,536,472	1,445,627
500 under 750				2	(³)	(³)
750 under 1,000						
1,000 under 1,500						
1,500 under 2,000						
2,000 under 3,000						
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped ⁴		572,315	228,539		2,700,222	1,676,582
Total	18,592	64,054,308	1,934,035	510,224	1,677,450,067	74,835,666
Summary for prior years: ¹						
1936	18,597	61,156,625	2,073,866	436,128	1,494,569,201	76,428,350
1935	14,085	48,251,163	796,832	367,757	1,172,363,199	42,033,332
1934	13,318	38,884,285	677,515	315,766	968,067,116	35,330,553
1933	11,422	29,366,313	370,043	236,580	785,834,006	21,444,152
1932	10,280	24,716,119	215,937	236,650	841,047,708	21,685,950
1931	9,373	20,256,385	107,530	248,722	967,069,004	14,732,290
1930	12,490	43,282,966	241,787	298,043	1,330,603,655	27,138,057
1929	15,813	68,010,966	712,684	309,047	1,689,896,424	46,350,278
1928	16,680	71,689,782	577,747	316,738	1,705,573,139	62,707,136
1927	17,231	76,652,866	1,339,952	315,686	1,532,676,258	46,044,994

¹For footnotes, see p. 168.

TABLE 9.—Individual returns¹ with net income, 1937, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Colorado			Connecticut		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ²	3,271	\$1,467,630		4,957	\$3,509,483	
Under 1 (est.)	225	114,694	83,607	1,185	524,945	318,183
1 under 2 (est.) ³	7,566	10,791,338		36,080	44,202,621	
2 under 2 (est.)	9,172	13,365,296	113,394	38,663	54,060,727	399,068
2 under 2.5 (est.) ⁴	5,923	7,356,342		6,853	13,504,513	
2 under 2.5 (est.)	1,439	5,184,380	35,701	4,243	9,400,918	137,698
2.5 under 3 (est.) ⁵	4,730	12,840,781		11,938	22,416,370	
2.5 under 3 (est.)	1,675	8,270,351	46,798	4,740	18,287,068	127,826
3 under 4 (est.) ⁶	2,430	8,003,636		5,997	19,811,727	
3 under 4 (est.)	4,164	14,455,911	127,301	9,181	31,730,378	283,206
4 under 5 (est.) ⁷	96	414,378		283	1,216,316	
4 under 5 (est.)	2,449	10,922,626	148,320	4,910	21,898,436	804,688
5 under 6 (est.) ⁸	4	21,502		12	83,260	
5 under 6	1,424	7,789,079	141,777	3,668	20,020,028	379,026
6 under 7	1,011	6,538,973	147,115	2,484	18,059,625	370,733
7 under 8	684	5,107,172	145,630	1,770	13,213,352	379,320
8 under 9	453	3,841,973	128,663	1,195	10,127,479	349,308
9 under 10	320	3,036,742	123,146	1,009	8,583,356	301,608
10 under 11	293	2,764,376	123,194	759	7,983,305	364,553
11 under 13	165	1,899,400	91,886	608	6,966,294	346,115
12 under 13	170	2,120,378	115,470	490	6,111,019	330,571
13 under 14	127	1,714,029	100,068	419	5,660,982	331,069
14 under 15	108	1,562,394	97,798	374	4,418,737	332,505
15 under 20	374	6,379,378	451,335	1,204	20,828,636	1,518,314
20 under 25	167	3,713,787	333,424	664	14,666,809	1,336,266
25 under 30	102	2,795,728	311,358	465	12,409,422	1,369,709
30 under 40	100	3,389,802	449,605	445	15,354,753	2,086,866
40 under 50	51	2,252,080	306,974	265	11,980,085	1,878,066
50 under 60	30	1,651,028	319,321	149	8,119,474	1,588,060
60 under 70	16	1,025,993	294,147	159	9,073,201	2,037,790
70 under 80	16	1,183,539	295,507	74	6,828,694	1,303,669
80 under 90	10	844,889	246,186	43	4,027,591	1,131,913
90 under 100	6	568,996	171,645	24	2,260,441	701,807
100 under 150	11	1,410,382	553,113	79	9,471,918	3,647,193
150 under 200	6	1,085,904	476,436	37	6,250,948	2,798,096
200 under 250	4	888,707	413,527	9	1,680,230	962,176
250 under 300	1	(⁹)	(⁹)	9	2,438,455	1,351,859
300 under 400	1	(⁹)	(⁹)	5	1,749,777	989,191
400 under 500	1	(⁹)	(⁹)	10	4,379,175	2,661,419
500 under 750	4	2,330,360	1,467,852	4	(⁹)	(⁹)
750 under 1,000	1	(⁹)	(⁹)	1	(⁹)	(⁹)
1,000 under 1,500				1	(⁹)	(⁹)
1,500 under 2,000						
2,000 under 3,000						
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped ³		1,989,353	1,191,522		4,320,477	2,807,810
Total	45,371	156,162,364	9,030,969	145,363	484,994,394	34,890,703
Summary for prior years: ⁴						
1936	40,332	146,496,541	8,364,634	121,895	489,106,952	35,982,854
1935	33,475	106,379,317	4,057,259	100,898	340,303,213	17,227,337
1934	31,222	94,502,319	3,281,526	91,362	288,692,182	12,326,678
1933	28,725	74,445,896	1,710,477	81,840	267,210,810	8,891,935
1932	30,537	82,077,771	1,615,982	86,306	274,908,639	8,156,965
1931	25,279	95,661,700	1,578,042	65,306	209,251,262	6,087,228
1930	28,966	125,796,409	2,439,796	74,221	400,674,216	11,495,656
1929	31,284	158,751,528	3,394,404	82,449	561,647,753	23,693,045
1928	31,091	182,731,373	4,489,057	81,063	522,496,528	23,104,139
1927	31,727	143,473,486	3,307,180	77,778	451,001,651	16,117,674

For footnotes, see p. 168.

TABLE 9.—Individual returns¹ with net income, 1937, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Delaware			District of Columbia		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ¹	704	\$491,405	.....	2,347	\$1,657,523	.....
Under 1 (est.).....	281	133,810	\$4,516	507	253,664	\$7,672
1 under 2 (est.) ¹	2,436	3,359,087	.....	15,554	23,348,560	.....
1 under 2 (est.).....	3,705	5,399,908	50,183	34,941	51,416,228	406,425
2 under 2.5 (est.) ¹	927	2,108,019	.....	5,039	11,634,345	.....
2 under 2.5 (est.).....	659	1,457,782	25,071	4,841	10,667,538	167,635
2.5 under 3 (est.) ¹	1,463	3,955,897	.....	8,641	25,435,435	.....
2.5 under 3 (est.).....	899	2,349,572	24,019	5,475	15,305,058	142,987
3 under 4 (est.) ¹	717	2,565,389	.....	4,980	16,387,985	.....
3 under 4 (est.).....	1,458	6,126,386	48,977	12,001	41,783,505	842,204
4 under 5 (est.) ¹	52	228,204	.....	858	1,425,113	.....
4 under 5 (est.).....	506	4,016,187	56,587	6,066	27,135,483	380,216
5 under 6 ¹	1	(*)	.....	4	20,782	.....
5 under 6.....	517	2,625,075	43,400	3,169	17,208,683	312,038
6 under 7.....	370	2,360,022	58,428	1,721	11,426,672	254,710
7 under 8.....	236	1,781,002	53,875	1,055	7,858,928	200,375
8 under 9.....	172	1,453,599	50,148	693	4,777,123	199,785
9 under 10.....	164	1,533,987	61,811	609	4,313,488	193,121
10 under 11.....	106	1,140,324	50,772	805	3,315,709	172,139
11 under 12.....	97	1,117,045	65,210	258	2,959,190	142,095
12 under 13.....	71	887,642	49,101	221	2,763,754	148,039
13 under 14.....	66	808,763	50,061	198	2,666,525	152,143
14 under 15.....	63	912,441	56,169	157	2,277,373	140,135
15 under 20.....	215	3,683,456	270,948	632	8,002,025	599,423
20 under 25.....	128	2,878,106	274,073	266	5,888,097	527,392
25 under 30.....	78	2,118,150	231,313	181	4,942,319	543,427
30 under 40.....	87	2,990,439	411,499	175	6,053,391	815,735
40 under 50.....	59	2,624,808	432,282	94	3,709,971	602,974
50 under 60.....	49	2,701,521	528,216	82	2,840,593	541,066
60 under 70.....	25	1,628,073	367,075	36	2,346,180	521,400
70 under 80.....	22	1,649,697	422,314	20	1,453,356	368,462
80 under 90.....	14	1,197,613	341,720	21	1,773,806	469,340
90 under 100.....	8	767,347	243,842	11	1,032,409	319,820
100 under 150.....	40	4,961,086	1,908,817	22	2,784,207	1,075,105
150 under 200.....	26	5,479,007	2,055,931	4	648,977	256,169
200 under 250.....	13	2,984,863	1,481,203	5	1,170,712	594,131
250 under 300.....	4	1,117,281	594,811	1	(*)	(*)
300 under 400.....	5	1,730,834	979,462	1	(*)	(*)
400 under 500.....	4	1,723,828	1,020,491	.....	.....	.....
500 under 750.....	12	7,822,208	4,850,916	.....	.....	.....
750 under 1,000.....	3	(*)	(*)	1	(*)	(*)
1,000 under 1,500.....	5	6,750,423	4,748,642	.....	.....	.....
1,500 under 2,000.....	1	(*)	(*)	.....	.....	.....
2,000 under 3,000.....	.....	.....	.....	.....	.....	.....
3,000 under 4,000.....	.....	.....	.....	.....	.....	.....
4,000 under 5,000.....	.....	.....	.....	.....	.....	.....
5,000 and over.....	.....	.....	.....	.....	.....	.....
Classes grouped ¹.....	.....	4,759,806	3,298,161	.....	1,570,012	962,238
Total.....	16,836	104,541,692	25,218,817	110,658	\$29,915,913	11,629,939
Summary for prior years: ¹	.....	.....	.....	.....	.....	.....
1936.....	13,739	96,694,780	25,638,765	106,863	327,467,666	13,200,899
1935.....	11,871	64,759,926	16,401,715	96,271	288,667,106	7,176,849
1934.....	10,620	55,073,452	9,312,466	82,871	234,925,250	5,862,864
1933.....	9,910	45,536,527	5,042,284	69,967	192,795,436	4,625,042
1932.....	9,822	46,026,220	4,396,326	73,501	213,475,879	5,115,177
1931.....	8,234	51,044,537	2,283,901	51,920	200,628,347	2,974,707
1930.....	9,342	64,913,288	3,927,732	51,044	217,568,448	4,200,040
1929.....	9,730	148,850,300	14,824,946	48,087	242,282,693	6,408,622
1928.....	9,692	107,335,477	10,592,886	44,183	227,620,606	7,474,643
1927.....	9,266	90,262,609	7,970,035	39,680	198,983,042	6,027,133

¹ For footnotes, see p. 168.

TABLE 9.—Individual returns¹ with net income, 1937, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Florida			Georgia		
	Number of returns	Net income	Total tax	Number returns	Net income	Total tax
Under 1 (est.) ²	2,820	\$1,789,944		2,178	\$1,594,656	
Under 1 (est.) ³	898	201,379	\$8,863	293	140,128	\$4,227
1 under 2 (est.) ³	7,826	10,490,692		9,141	12,672,843	
1 under 2 (est.) ³	7,560	11,080,845	98,421	7,426	11,682,626	121,266
2 under 2.5 (est.) ³	3,852	7,991,394		3,793	8,440,501	
2 under 2.5 (est.) ³	1,654	3,663,719	61,648	2,037	4,811,598	76,479
2.5 under 3 (est.) ³	5,435	14,750,222		8,214	23,329,913	
2.5 under 3 (est.) ³	1,990	5,316,441	48,891	1,568	4,416,953	62,680
3 under 4 (est.) ³	3,275	10,880,923		4,547	18,096,730	
3 under 4 (est.) ³	5,545	19,391,048	167,606	5,777	20,228,000	189,718
4 under 5 (est.) ³	211	899,691		289	1,118,876	
4 under 5 (est.) ³	3,427	15,936,837	204,559	4,384	19,569,132	289,439
5 under 6 ³	10	54,474		7	39,116	
5 under 6	2,049	11,214,175	912,143	1,736	9,499,694	162,109
6 under 7	1,593	9,767,106	221,377	1,137	7,631,745	186,597
7 under 8	1,055	7,884,085	320,446	825	6,185,493	146,684
8 under 9	785	6,477,056	219,118	601	6,100,426	170,332
9 under 10	654	5,255,287	208,136	458	4,283,540	169,977
10 under 11	436	4,561,635	206,837	344	3,694,464	159,860
11 under 12	859	4,098,490	204,615	276	2,164,287	162,265
12 under 13	294	3,544,490	160,081	206	2,567,499	134,454
13 under 14	234	3,159,645	180,939	151	2,036,955	115,354
14 under 15	201	2,907,999	174,286	142	2,068,819	124,471
15 under 20	662	11,302,936	804,474	497	8,591,042	609,993
20 under 25	341	7,689,249	691,484	263	5,556,061	630,090
25 under 30	239	5,510,200	718,694	123	3,487,976	386,082
30 under 40	237	8,136,769	1,100,377	180	5,480,321	736,313
40 under 50	189	6,199,669	1,021,732	64	2,830,976	468,176
50 under 60	73	4,030,918	785,736	42	2,214,632	446,175
60 under 70	41	2,623,826	578,829	19	1,217,503	263,089
70 under 80	37	2,744,345	696,738	15	1,121,116	279,009
80 under 90	26	2,199,638	625,938	3	(⁴)	(⁴)
90 under 100	21	1,988,863	621,206	11	1,044,089	329,733
100 under 150	41	4,919,467	1,841,106	21	2,796,251	1,060,747
150 under 200	14	2,318,342	1,028,798	5	894,502	403,878
200 under 250	12	2,680,881	1,335,371	1	(⁴)	(⁴)
250 under 300	7	(⁴)	(⁴)	2	(⁴)	(⁴)
300 under 400	7	2,207,138	1,213,414			
400 under 500	5	1,365,401	815,872	1	(⁴)	(⁴)
500 under 750	5	2,862,786	1,905,640			
750 under 1,000	2	(⁴)	(⁴)			
1,000 under 1,500						
1,500 under 2,000						
2,000 under 3,000	1	(⁴)	(⁴)			
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped ⁴		4,387,081	2,987,992		1,812,164	661,240
Total	62,417	234,829,523	21,289,514	56,768	208,053,443	8,870,265
Summary for prior years: ⁴						
1936	44,046	197,705,207	18,608,231	49,512	181,626,423	8,478,922
1935	36,621	144,698,408	8,983,467	46,702	150,963,172	4,149,464
1934	32,556	112,102,614	5,897,237	38,137	123,612,294	3,104,501
1933	28,778	84,718,599	2,671,829	32,229	94,822,882	2,362,780
1932	26,303	68,481,612	2,667,651	34,793	92,682,516	1,692,039
1931	23,840	105,218,178	2,219,620	28,729	102,907,022	996,736
1930	22,123	128,910,894	2,840,391	23,990	128,061,049	1,566,244
1929	20,040	164,355,198	5,936,377	32,230	163,131,401	2,782,942
1928	22,165	178,843,603	7,714,261	31,921	167,093,587	3,906,534
1927	40,080	206,917,687	6,047,244	33,813	167,407,479	8,812,724

For footnotes, see p. 186.

TABLE 9.—Individual returns¹ with net income, 1937, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Hawaii			Idaho		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ²	995	\$632,157		315	\$190,089	
Under 1 (est.) ³	195	81,066	\$2,908	7	4,764	\$119
1 under 2 (est.) ³	2,730	3,744,571		2,869	3,617,646	
1 under 2 (est.) ³	2,924	4,288,436	39,475	3,793	5,621,724	47,141
2 under 2.5 (est.) ³	1,094	2,475,784		535	1,426,086	
2.5 under 2.5 (est.) ³	763	1,695,334	27,975	553	1,304,986	19,203
2.5 under 3 (est.) ³	1,451	3,958,090		2,059	5,678,094	
2.5 under 3 (est.) ³	554	1,370,878	20,998	535	1,935,874	17,486
3 under 4 (est.) ³	1,174	3,060,880		969	3,218,874	
3 under 4 (est.) ³	1,741	4,132,668	89,536	1,641	3,739,196	68,607
4 under 5 (est.) ³	138	599,326		61	264,654	
4 under 5 (est.) ³	1,271	4,661,133	65,642	1,004	4,484,751	69,181
5 under 6	11	58,945		1	(⁴)	
6 under 6	619	3,377,292	57,895	585	2,923,218	58,102
6 under 7	411	2,651,385	60,110	264	1,826,724	47,022
7 under 8	268	1,789,272	48,341	131	975,621	32,252
8 under 9	163	1,374,242	45,136	70	589,620	24,924
9 under 10	127	1,199,023	45,274	43	409,426	10,069
10 under 11	92	962,665	43,266	39	410,302	22,251
11 under 12	79	892,170	43,656	27	306,310	17,226
12 under 13	75	913,307	43,174	25	311,196	18,849
13 under 14	61	822,936	46,604	11	149,069	10,160
14 under 15	45	560,498	38,899	9	128,534	8,861
15 under 20	147	2,543,943	186,074	39	657,428	50,280
20 under 25	83	1,841,460	105,837	19	426,264	41,084
25 under 30	44	1,207,588	133,789	9	250,141	29,745
30 under 40	47	1,623,943	220,551	12	403,024	66,322
40 under 50	38	1,446,982	230,146			
50 under 60	20	1,097,410	216,240	2	(⁴)	(⁴)
60 under 70	14	881,710	138,479			
70 under 80	10	748,594	190,955	1	(⁴)	(⁴)
80 under 90	11	920,863	257,620			
90 under 100	6	587,325	175,918			
100 under 150	11	1,298,445	478,644			
150 under 200	4	(⁴)	(⁴)			
200 under 250	1	(⁴)	(⁴)			
250 under 300						
300 under 400	1	(⁴)	(⁴)			
400 under 500						
500 under 750						
750 under 1,000						
1,000 under 1,500						
1,500 under 2,000						
2,000 under 3,000						
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped ⁵		1,199,810	577,008		186,659	30,417
Total	17,354	64,824,869	3,709,136	15,633	43,335,468	690,336
Summary for prior years: ⁴						
1936	15,214	58,737,557	4,408,203	14,201	41,692,504	752,433
1935	13,262	46,901,822	2,896,233	11,005	29,808,018	361,103
1934	11,262	37,515,719	1,596,069	8,932	23,636,891	261,770
1933	10,835	34,337,940	1,140,545	6,072	14,582,164	130,027
1932	12,162	37,277,135	1,101,536	5,788	13,668,678	97,113
1931	7,326	23,869,092	815,673	5,684	18,380,071	46,045
1930	7,869	37,245,940	972,216	7,862	27,757,374	128,290
1929	8,210	43,290,997	1,220,345	8,850	34,625,958	164,325
1928	8,047	43,349,731	1,311,758	9,808	37,121,872	283,172
1927	9,252	44,618,510	1,200,544	10,673	38,443,758	247,273

For footnotes, see p. 168.

TABLE 9.—Individual returns¹ with net income, 1937, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Illinois			Indiana		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ²	17,073	511,988,061		4,630	33,163,694	
Under 1 (est.) ³	2,128	1,103,812	336,056	359	186,043	66,103
1 under 2 (est.) ³	87,869	119,706,921		25,612	35,368,068	
1 under 2 (est.) ³	101,785	156,890,913	1,507,798	36,973	44,968,022	266,734
2 under 2.5 (est.) ³	29,497	66,919,563		8,676	19,812,400	
2 under 2.5 (est.) ³	27,667	61,180,061	1,046,437	4,413	9,704,226	169,991
2.5 under 3 (est.) ³	53,698	145,824,413		17,027	46,076,671	
2.5 under 3 (est.) ³	17,658	48,854,308	705,187	4,909	13,857,587	109,474
3 under 4 (est.) ³	26,793	98,039,408		7,451	24,467,738	
3 under 4 (est.) ³	43,999	138,627,321	1,612,525	10,741	36,033,407	277,714
4 under 5 (est.) ³	1,410	6,040,806		683	1,687,805	
4 under 5 (est.) ³	83,240	148,366,372	1,987,754	5,698	25,482,016	394,617
5 under 6 ³	27	144,267		15	80,151	
5 under 6 ³	15,227	83,244,375	1,465,990	3,014	16,406,369	321,480
6 under 7	9,873	63,854,650	1,395,043	1,906	12,342,070	270,007
7 under 8	6,920	51,691,674	1,401,144	1,242	9,290,656	263,213
8 under 9	4,864	41,201,444	1,366,025	940	6,076,401	266,152
9 under 10	2,665	34,919,478	1,341,883	741	7,033,566	271,670
10 under 11	2,871	30,074,705	1,317,569	610	6,391,586	275,579
11 under 12	2,369	26,294,239	1,256,410	498	5,399,795	285,102
12 under 13	1,872	23,385,450	1,226,645	380	4,741,176	249,062
13 under 14	1,370	21,160,308	1,191,764	294	3,965,880	227,295
14 under 15	1,315	19,055,669	1,142,862	227	3,433,407	204,660
15 under 20	4,336	74,656,768	5,243,943	824	14,172,116	988,960
20 under 25	2,297	61,271,417	4,566,172	405	8,993,937	762,907
25 under 30	1,376	37,671,317	4,148,869	239	6,448,611	702,847
30 under 40	1,544	53,014,454	7,094,598	262	8,974,572	1,196,849
40 under 50	793	25,242,624	5,765,741	131	5,801,044	942,901
50 under 60	464	25,360,061	4,831,090	69	3,722,461	706,083
60 under 70	250	16,137,662	3,514,076	44	2,814,674	611,318
70 under 80	176	13,104,434	3,298,308	34	1,799,127	450,504
80 under 90	120	10,148,763	2,852,366	15	1,360,350	362,918
90 under 100	104	9,890,127	3,036,268	16	1,522,670	473,370
100 under 150	183	22,308,543	4,375,677	33	2,768,021	1,039,260
150 under 200	60	10,152,095	4,548,673	14	2,408,307	1,068,070
200 under 250	35	7,676,048	3,927,137	8	1,750,727	864,509
250 under 300	15	4,130,237	2,138,594	1		(⁴)
300 under 400	16	5,466,323	3,036,632	1		(⁴)
400 under 500	6	2,833,795	1,528,524			(⁴)
500 under 750	10	6,167,571	3,937,083	1	(⁴)	(⁴)
750 under 1,000	6	5,290,580	3,514,470	2	(⁴)	(⁴)
1,000 under 1,500	2	(⁴)	(⁴)			
1,500 under 2,000	1	(⁴)	(⁴)			
2,000 under 3,000	3	6,724,163	4,914,231			
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped ³		3,964,509	2,780,886		2,542,657	1,628,652
Total	804,060	1,804,785,237	103,223,437	132,218	401,914,265	16,706,073
Summary for prior years: ⁴						
1936	418,303	1,599,025,105	102,035,920	108,303	332,021,225	15,648,048
1935	345,857	1,171,833,651	51,134,158	82,436	245,979,617	8,167,456
1934	310,456	1,006,927,394	40,396,845	60,623	196,442,985	6,881,039
1933	252,300	848,918,593	28,095,669	61,676	161,600,241	3,965,454
1932	285,888	872,941,170	28,014,280	63,722	196,407,668	3,511,606
1931	270,759	1,182,411,360	22,502,128	84,634	204,130,790	2,540,943
1930	327,631	1,630,447,207	43,703,471	65,679	286,940,214	5,106,577
1929	369,855	2,258,948,758	96,826,072	76,493	306,946,042	8,208,031
1928	373,621	2,392,631,042	110,689,199	75,376	365,336,898	10,100,848
1927	378,849	2,083,908,574	73,796,361	76,703	349,434,494	8,884,047

For footnotes, see p. 168.

TABLE 9.—Individual returns¹ with net income, 1937, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Iowa			Kansas		
	Number of returns	Net incomes	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ²	5,800	\$3,934,215		4,420	\$2,849,793	
Under 1 (est.) ³	833	179,621	\$5,394	222	136,672	\$4,343
1 under 2 (est.) ³	16,801	22,485,099		9,574	13,539,839	
2 under 2 (est.) ³	12,856	18,189,084	140,422	9,490	13,759,624	119,634
2 under 2.5 (est.) ³	6,442	14,665,999		5,966	12,081,144	
2.5 under 2.5 (est.) ³	1,699	3,765,959	60,873	1,524	3,375,090	58,669
2.5 under 3 (est.) ³	3,943	23,901,634		5,719	18,196,112	
3 under 3 (est.) ³	2,193	5,183,354	57,331	1,685	4,740,951	35,807
3 under 4 (est.) ³	3,390	11,192,517		2,388	7,932,062	
3 under 4 (est.) ³	5,346	18,536,398	151,608	4,108	14,251,514	123,184
4 under 5 (est.) ³	197	900,274		144	612,610	
4 under 5 (est.) ³	3,031	13,749,130	179,061	2,574	11,478,629	156,152
5 under 6 ³	4	20,890		7	38,081	
5 under 6	1,728	9,431,852	164,944	1,449	7,915,327	145,422
6 under 7	1,022	6,604,731	143,817	892	5,738,349	127,495
7 under 8	657	5,062,599	139,717	593	4,306,386	118,235
8 under 9	476	4,017,879	132,123	385	3,257,681	109,950
9 under 10	354	3,360,080	129,009	320	3,027,673	119,636
10 under 11	227	2,377,873	104,700	233	2,428,806	109,770
11 under 12	188	2,157,278	103,994	160	1,825,618	88,716
12 under 13	173	2,221,543	120,671	138	1,726,361	91,817
13 under 14	103	1,386,636	79,706	114	1,525,171	86,615
14 under 15	111	1,613,385	98,609	85	1,232,157	77,177
15 under 20	334	5,726,529	406,658	300	5,172,321	366,836
20 under 25	133	2,974,736	238,334	127	2,615,358	249,964
25 under 30	87	2,372,684	266,418	97	1,824,067	196,373
30 under 40	93	3,225,480	437,919	79	2,518,454	338,356
40 under 50	52	2,312,215	377,969	38	1,674,307	270,747
50 under 60	25	1,267,856	243,549	27	1,450,363	275,551
60 under 70	9	572,179	120,498	11	711,360	156,329
70 under 80	7	536,029	138,330	7	520,259	129,077
80 under 90	4	842,304	99,450	3	250,234	67,848
90 under 100	4	353,339	112,483	3	(⁴)	(⁴)
100 under 150	3	337,223	119,029	7	785,478	277,298
150 under 200		(⁵)	(⁵)	1	(⁵)	(⁵)
200 under 250	3	(⁵)	(⁵)			
250 under 300	1					
300 under 400						
400 under 500						
500 under 750						
750 under 1,000						
1,000 under 1,500						
1,500 under 2,000						
2,000 under 3,000						
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped ³		943,003	470,212		433,269	149,792
Total	72,389	196,770,959	4,846,074	53,182	154,317,200	4,051,195
Summary for prior years: ⁴						
1936	67,346	194,118,459	4,849,561	47,374	145,617,405	3,914,603
1935	57,736	148,525,910	2,790,613	39,422	111,404,165	2,041,689
1934	47,871	119,454,155	2,005,786	35,600	91,867,863	1,499,250
1933	40,329	96,835,661	1,441,665	30,738	71,777,244	1,018,001
1932	42,624	109,841,833	1,403,991	29,643	73,547,043	1,223,311
1931	29,360	119,213,130	1,137,299	27,455	81,616,482	880,318
1930	39,817	174,965,737	2,365,567	32,660	127,029,176	1,480,343
1929	45,023	224,103,200	3,924,826	37,577	187,661,364	2,547,829
1928	40,789	221,661,247	6,216,041	32,929	192,394,758	2,928,007
1927	45,849	190,436,034	3,310,089	35,575	137,364,402	2,240,877

For footnotes see p. 168.

TABLE 9.—Individual returns¹ with net income, 1937, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Kentucky			Louisiana		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ²	2,330	\$1,631,417		2,406	\$1,657,566	
Under 1 (est.) ³	231	120,361	94,132	15	8,989	\$195
1 under 2 (est.) ³	10,731	14,538,071		9,093	12,608,170	
1 under 2 (est.) ³	7,595	11,811,226	127,680	8,637	12,528,074	97,971
2 under 2.5 (est.) ³	4,087	9,261,709		3,447	7,823,838	
2 under 2.5 (est.) ³	1,914	4,239,779	73,374	1,388	3,384,480	51,958
2.5 under 3 (est.) ³	5,363	17,214,293		5,635	18,901,867	
2.5 under 3 (est.) ³	1,460	4,059,112	61,686	1,632	4,288,295	51,949
3 under 4 (est.) ³	2,767	9,117,061		3,727	12,344,829	
3 under 4 (est.) ³	4,119	14,476,363	151,197	5,891	20,628,198	220,488
4 under 5 (est.) ³	203	874,015		276	1,184,870	
4 under 5 (est.) ³	3,389	14,923,873	200,273	4,286	18,876,931	298,890
5 under 6 ³	13	90,753		18	72,533	
5 under 6	1,808	8,744,181	167,785	2,848	12,841,681	263,172
6 under 7	1,081	6,674,117	160,890	1,414	9,127,334	242,117
7 under 8	696	5,179,878	141,693	798	8,940,111	201,262
8 under 9	481	4,008,836	136,115	497	4,210,491	182,627
9 under 10	852	3,835,446	133,351	331	3,390,763	168,066
10 under 11	307	3,221,849	141,510	313	3,282,331	174,073
11 under 12	212	2,436,830	120,084	220	2,523,123	144,213
12 under 13	160	1,996,920	104,066	168	2,106,209	132,856
13 under 14	148	1,998,794	111,843	180	2,020,366	131,245
14 under 15	116	1,679,304	103,383	153	2,211,003	151,059
15 under 20	873	6,532,722	461,669	264	6,255,589	487,381
20 under 25	185	4,126,790	370,685	233	4,147,289	498,561
25 under 30	115	3,155,898	848,727	100	2,734,050	323,195
30 under 40	117	3,990,421	527,464	153	5,299,209	743,317
40 under 50	54	2,401,087	892,329	74	3,287,630	337,147
50 under 60	31	1,674,259	319,349	25	1,336,084	264,036
60 under 70	18	1,146,653	249,193	19	1,248,882	286,399
70 under 80	9	685,826	176,641	21	1,872,409	404,990
80 under 90	4	832,082	91,728	11	919,057	261,404
90 under 100	3	(⁴)	(⁴)	2	(⁴)	(⁴)
100 under 150	14	1,724,343	662,444	6	678,959	247,424
150 under 200	2	(⁴)	(⁴)	4	681,537	301,413
200 and 250				2	(⁴)	(⁴)
250 and 300				1	(⁴)	(⁴)
300 and 400				2	(⁴)	(⁴)
400 and 500				2	(⁴)	(⁴)
500 under 750				2	(⁴)	(⁴)
750 under 1,000						
1,000 under 1,500						
1,500 under 2,000						
2,000 under 3,000						
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped ³		586,040	213,621		2,406,818	1,290,741
Total	51,192	168,058,619	5,723,261	64,519	191,638,737	8,172,372
Summary for prior years: ⁴						
1936	45,180	157,007,387	6,581,920	43,728	160,054,669	8,304,830
1935	39,768	135,101,178	3,742,270	40,123	122,582,017	3,065,551
1934	35,383	107,389,715	2,726,762	35,871	106,169,279	2,206,812
1933	32,382	90,755,614	2,024,773	33,064	86,806,253	1,497,660
1932	32,464	89,484,642	1,564,660	33,974	92,164,323	1,423,610
1931	29,091	103,269,656	1,012,567	28,964	107,673,824	801,912
1930	31,021	186,098,479	1,928,048	32,979	183,836,043	1,369,659
1929	34,920	161,640,708	6,076,954	35,063	170,713,998	2,869,356
1928	35,397	193,706,258	5,639,394	35,961	194,036,325	4,350,028
1927	33,004	172,582,218	4,027,784	37,293	179,254,161	3,174,339

For footnotes see p. 168.

TABLE 9.—Individual returns¹ with net income, 1937, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Maine			Maryland		
	Number of returns	Net Income	Total tax	Number of returns	Net Income	Total tax
Under 1 (est.) ²	7,881	\$963,737		4,634	\$3,395,201	
Under 1 (est.) ³	241	113,093	53,525	751	373,713	\$12,233
1 under 2 (est.) ⁴	5,450	7,341,593		23,237	30,944,000	
1 under 2 (est.) ⁵	5,730	8,252,123	66,627	26,203	37,407,217	207,594
2 under 2.5 (est.) ⁶	1,725	3,924,535		7,454	17,014,973	
2 under 2.5 (est.) ⁷	853	1,884,929	32,174	3,759	6,331,305	130,351
2.5 under 3 (est.) ⁸	2,612	7,452,454		13,458	26,659,910	
2.5 under 3 (est.) ⁹	946	2,637,540	36,124	5,191	14,607,180	131,060
3 under 4 (est.) ¹⁰	1,432	5,351,407		7,597	25,232,336	
3 under 4 (est.) ¹¹	2,256	7,932,581	30,675	14,307	50,114,798	365,469
4 under 5 (est.) ¹²	119	500,027		575	2,440,302	
4 under 5 (est.) ¹³	1,429	6,334,485	93,169	9,654	43,235,517	332,898
5 under 6 ¹⁴	5	27,837		24	127,335	
5 under 6	867	4,744,301	90,227	4,050	25,500,812	443,659
6 under 7	544	3,511,522	32,531	2,770	17,891,715	390,007
7 under 8	399	2,980,719	36,320	1,702	13,101,860	364,341
8 under 9	274	2,322,011	30,685	1,172	9,946,343	336,654
9 under 10	213	2,009,259	30,914	851	5,064,925	326,554
10 under 11	161	1,686,134	76,104	686	7,198,956	323,226
11 under 12	119	1,367,414	67,264	509	5,846,744	295,841
12 under 13	126	1,572,452	38,047	402	5,025,210	260,305
13 under 14	79	1,060,108	61,947	338	4,529,337	257,178
14 under 15	70	1,071,846	64,230	317	4,591,804	276,733
15 under 20	214	3,694,936	264,943	956	16,478,705	1,174,921
20 under 25	144	3,204,126	230,072	470	10,430,969	944,955
25 under 30	152	1,429,728	122,056	293	5,027,618	383,095
30 under 40	78	2,490,893	338,757	324	11,007,163	1,485,434
40 under 50	35	1,544,948	249,895	149	6,656,356	1,005,699
50 under 60	19	1,023,014	195,732	105	5,724,040	1,096,767
60 under 70	14	905,546	203,110	63	4,110,366	910,026
70 under 80	12	891,824	220,306	33	2,596,267	644,351
80 under 90	10	847,439	243,838	34	2,826,953	732,971
90 under 100	4	332,219	117,065	21	1,970,800	611,094
100 under 150	6	675,772	242,732	37	4,518,473	1,713,983
150 under 200	1	(⁵)	(⁵)	17	2,846,674	1,273,202
200 under 250	2	(⁵)	(⁵)	11	2,480,705	1,238,139
250 under 300				2	(⁵)	(⁵)
300 under 400				2	(⁵)	(⁵)
400 under 500				2	(⁵)	(⁵)
500 under 750	1	(⁵)	(⁵)	1	(⁵)	(⁵)
750 under 1,000	2	(⁵)	(⁵)	1	(⁵)	(⁵)
1,000 under 1,500				1	(⁵)	(⁵)
1,500 under 2,000						
2,000 under 3,000						
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped ³		2,654,309	1,614,495		4,593,814	2,843,822
Total	28,123	95,165,186	5,222,014	133,163	457,051,802	21,500,436
Summary for prior years: ⁴						
1935	25,057	88,859,221	5,181,283	105,873	301,688,673	21,524,419
1936	21,820	69,455,451	2,667,314	92,850	316,883,323	12,013,217
1934	20,384	63,204,682	2,207,930	84,296	282,624,171	11,040,490
1933	19,435	56,819,355	1,965,414	78,409	244,613,015	8,488,451
1932	20,267	62,981,334	1,897,294	83,223	265,613,871	7,978,435
1931	16,218	74,771,140	1,627,496	60,596	277,129,170	5,528,213
1930	17,829	90,690,507	1,827,349	68,426	354,627,248	9,796,094
1929	19,173	116,878,839	3,561,754	68,534	425,165,933	13,641,824
1928	18,511	111,538,278	4,262,493	65,236	409,371,405	16,126,603
1927	18,710	103,030,848	3,300,741	65,099	390,671,215	13,869,696

For footnotes, see p. 103.

TABLE 9.—Individual returns¹ with net income, 1937, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Massachusetts			Michigan		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ²	17,300	\$12,032,001		10,085	\$7,170,127	
Under 1 (est.) ³	1,918	87,985,181	\$35,579	608	297,756	\$10,041
1 under 2 (est.) ³	64,316	87,276,205		57,829	79,712,880	
1 under 2 (est.) ⁴	58,866	90,035,326	\$64,397	78,606	121,187,809	1,276,008
2 under 2.5 (est.) ³	22,036	80,806,111		17,996	40,968,656	
2 under 2.5 (est.) ⁴	18,807	85,008,513	\$29,328	16,059	38,510,413	593,601
2.5 under 3 (est.) ³	38,040	86,959,578		32,837	58,411,608	
2.5 under 3 (est.) ⁴	9,527	27,029,176	\$83,092	8,432	28,232,120	358,476
3 under 4 (est.) ³	15,248	80,273,934		19,261	68,623,623	
3 under 4 (est.) ⁴	22,840	79,488,700	1,030,691	20,594	73,427,720	768,858
4 under 5 (est.) ³	723	3,096,688		1,341	8,732,709	
4 under 5 (est.) ⁴	19,602	87,813,538	1,324,331	15,979	71,838,067	923,611
5 under 6 ²	27	144,644		80	161,168	
5 under 6	7,823	43,083,210	\$22,456	6,811	37,198,667	628,958
5 under 7	5,337	24,680,762	812,156	4,624	28,901,546	630,400
7 under 8	3,626	27,480,388	794,486	3,165	28,635,874	620,604
8 under 9	2,609	23,130,988	778,071	2,338	19,812,716	647,454
9 under 10	2,056	19,478,203	802,716	1,669	15,698,736	606,027
10 under 11	1,652	17,314,271	792,842	1,269	13,300,853	578,301
11 under 12	1,311	15,062,609	760,280	1,081	12,415,279	560,850
12 under 13	1,110	13,839,572	746,925	897	11,208,707	584,333
13 under 14	969	12,259,287	715,430	701	9,440,171	524,251
14 under 15	793	11,472,164	712,179	608	8,651,198	520,398
15 under 20	2,553	44,153,959	3,225,116	1,879	32,275,412	2,244,803
20 under 25	1,353	20,021,223	1,690,178	1,002	22,222,455	1,975,463
25 under 30	827	22,564,713	2,513,113	543	15,991,820	1,760,487
30 under 40	951	32,610,474	4,428,970	680	28,612,034	3,157,220
40 under 50	493	21,908,357	3,591,528	363	16,135,662	2,323,625
50 under 60	292	15,803,165	3,046,597	221	12,087,090	2,604,554
60 under 70	174	11,223,499	2,493,939	133	8,004,298	1,894,664
70 under 80	124	9,233,484	2,321,364	96	7,227,991	1,820,644
80 under 90	80	6,786,685	1,923,848	64	5,443,909	1,545,709
90 under 100	47	4,448,602	1,390,048	30	3,844,455	873,686
100 under 150	121	14,217,632	3,256,797	122	14,642,614	8,473,747
150 under 250	30	5,059,942	2,282,494	42	7,315,694	3,309,161
250 under 300	16	3,616,378	1,802,710	16	3,526,359	1,740,634
300 under 400	11	2,875,717	1,468,989	11	2,100,623	1,048,638
400 under 500	5	1,657,130	921,758	14	4,745,593	2,658,161
500 under 750	3	1,345,814	801,217	5	2,202,951	1,307,909
750 under 1,000				2		(⁵)
1,000 under 1,500				2	2,832,593	1,926,675
1,500 under 2,000				1		(⁵)
2,000 under 3,000				1		(⁵)
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped ²					4,755,037	3,312,733
Total	314,300	1,053,822,694	52,381,623	308,486	994,726,797	51,434,633
Summary for prior years: ⁴						
1936	284,320	988,003,808	58,376,192	239,363	862,577,726	60,302,647
1935	267,456	825,827,457	51,404,163	173,798	508,269,796	28,819,048
1934	242,728	737,944,841	24,624,216	180,329	418,569,373	14,866,068
1933	231,959	682,686,686	19,703,997	112,053	293,131,080	6,660,504
1932	249,796	735,390,839	15,419,149	127,515	349,800,109	8,890,716
1931	193,504	800,923,153	12,340,194	119,623	481,017,550	11,028,078
1930	202,253	1,010,233,740	29,399,775	147,961	668,391,038	17,479,145
1929	213,816	1,377,651,741	57,837,222	177,818	1,029,756,680	40,586,856
1928	215,559	1,357,076,374	59,738,973	179,846	1,096,589,992	50,601,040
1927	214,366	1,189,273,214	43,949,806	175,806	970,055,851	35,599,799

For footnotes, see p. 168.

TABLE 9.—Individual returns¹ with net income, 1937, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Minnesota			Mississippi		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ²	4,237	\$2,978,788		1,522	\$1,001,229	
Under 1 (est.)	581	285,153	\$9,701	77	44,777	\$1,440
1 under 2 (est.) ²	20,885	28,730,610		3,732	5,389,357	
1 under 2 (est.)	27,991	29,769,062	315,676	2,413	3,612,404	34,380
2 under 2.5 (est.) ²	8,702	19,761,999		1,793	4,006,902	
2 under 2.5 (est.)	2,865	6,317,059	107,728	418	919,368	15,840
2.5 under 3 (est.) ²	11,910	32,159,831		1,884	5,025,683	
2.5 under 3 (est.)	3,318	9,311,732	80,335	490	1,242,783	15,049
3 under 4 (est.) ²	4,921	16,256,014		943	2,108,827	
3 under 4 (est.)	6,391	24,171,894	202,950	1,486	5,191,156	41,182
4 under 5 (est.) ²	301	1,285,047		64	267,300	
4 under 5 (est.)	4,330	10,336,778	255,082	984	4,377,680	54,608
5 under 6 ²	14	74,215		2	(3)	
5 under 6	2,755	15,061,748	261,191	518	2,351,511	49,427
6 under 7	1,785	11,555,276	256,186	360	2,233,649	52,789
7 under 8	1,173	8,786,380	229,526	226	1,763,421	46,530
8 under 9	810	6,853,724	227,924	163	1,381,880	47,601
9 under 10	652	6,186,502	242,250	132	1,249,435	40,280
10 under 11	486	4,568,733	193,885	104	1,083,084	45,338
11 under 12	290	4,461,437	215,982	89	785,674	59,713
12 under 13	293	3,642,403	193,536	70	808,834	44,749
13 under 14	243	3,378,825	181,185	53	716,391	40,352
14 under 15	226	3,274,553	197,112	44	687,104	39,327
15 under 20	671	11,513,167	800,082	132	2,210,425	160,038
20 under 25	346	8,162,150	723,326	62	1,382,192	126,775
25 under 30	206	5,661,140	625,798	39	1,068,142	117,375
30 under 40	223	7,662,764	1,036,316	41	1,320,187	184,263
40 under 50	102	4,449,823	723,113	13	572,908	91,501
50 under 60	65	3,549,538	672,525	6	323,456	81,301
60 under 70	37	2,403,742	529,766	10	636,863	139,655
70 under 80	23	1,714,388	428,286	2	(1)	(2)
80 under 90	17	1,442,122	407,006	1	(1)	(2)
90 under 100	10	954,140	286,430			
100 under 150	29	3,474,394	1,301,279			
150 under 200	11	1,853,406	828,912			
200 under 300	2	(3)	(3)			
300 under 400	1	(3)	(3)			
400 under 500						
500 under 750						
750 under 1,000						
1,000 under 1,500						
1,500 under 2,000						
2,000 under 3,000						
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped ³		689,101	343,631		215,266	62,304
Total	107,560	321,717,314	11,908,597	17,823	55,867,577	1,542,247
Summary for prior years: ⁴						
1936	86,294	296,978,853	13,676,938	15,295	54,516,977	1,740,121
1935	72,258	222,817,805	6,672,966	13,570	36,878,747	870,027
1934	67,297	190,345,296	5,297,595	12,507	32,578,332	479,717
1933	53,803	163,730,734	3,817,982	10,868	24,020,766	271,063
1932	61,810	173,772,099	3,477,892	10,543	21,584,610	133,566
1931	32,838	218,580,771	2,445,441	9,888	27,146,285	87,221
1930	37,539	266,572,313	4,744,390	12,147	40,556,389	251,781
1929	60,704	337,880,743	9,799,141	15,689	63,922,163	600,076
1928	60,752	340,152,949	11,923,077	16,130	84,668,480	783,702
1927	61,439	295,670,416	7,383,307	16,964	64,878,684	816,439

For footnotes, see p. 168.

TABLE 9.—Individual returns¹ with net income, 1937, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Missouri			Montana		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ²	5,307	\$3,881,765		608	\$376,726	
Under 1 (est.) ³	677	353,169	\$10,726	89	31,046	\$1,083
1 under 2 (est.) ³	30,111	40,591,655		5,677	7,862,241	
1 under 2 (est.) ³	27,667	40,251,679	210,151	8,058	12,508,439	125,346
2 under 2.5 (est.) ³	11,778	26,799,904		1,553	3,487,138	
2 under 2.5 (est.) ³	4,611	10,210,165	169,606	1,699	3,533,317	59,898
2.5 under 3 (est.) ³	16,994	45,897,326		4,606	12,473,497	
2.5 under 3 (est.) ³	4,410	12,415,218	124,505	870	2,431,695	31,905
3 under 4 (est.) ³	7,104	25,394,738		2,072	6,335,030	
3 under 4 (est.) ³	11,868	41,791,783	370,024	2,085	7,275,456	70,991
4 under 5 (est.) ³	280	1,212,398		104	449,769	
4 under 5 (est.) ³	7,425	33,078,321	456,380	1,355	6,012,616	72,899
5 under 6 ³	13	71,839		5	27,069	
5 under 6	4,090	22,391,820	400,927	582	3,189,205	54,271
6 under 7	2,782	17,810,393	366,426	338	2,191,444	46,439
7 under 8	1,847	13,784,849	379,706	210	1,587,948	41,817
8 under 9	1,303	11,093,074	373,366	171	1,454,506	47,002
9 under 10	1,018	9,647,645	380,496	95	897,994	34,974
10 under 11	810	8,487,146	375,729	79	823,823	30,253
11 under 12	667	7,659,013	373,626	62	711,558	34,626
12 under 13	587	7,076,800	378,886	30	373,686	20,107
13 under 14	441	5,533,324	333,790	26	340,166	19,746
14 under 15	388	5,618,380	344,022	37	537,254	31,735
15 under 20	1,197	30,617,023	1,463,687	74	1,294,488	80,152
20 under 25	631	14,015,178	1,270,410	34	759,794	66,907
25 under 30	393	10,407,701	1,132,406	20	538,130	67,539
30 under 40	444	15,338,685	2,073,983	19	663,189	59,005
40 under 50	231	10,303,873	1,696,774	7	290,648	45,057
50 under 60	121	6,601,899	1,250,785	5	276,351	52,943
60 under 70	75	4,869,656	1,073,899			
70 under 80	50	3,784,247	930,713	4	(³)	(³)
80 under 90	30	2,912,096	714,631	1	(³)	(³)
90 under 100	22	2,082,592	640,298			
100 under 150	47	5,609,176	2,036,674			
150 under 200	16	2,621,258	1,151,272			
200 under 250	5	1,085,965	538,828			
250 under 300	1	(³)	(³)			
300 under 400	1	(³)	(³)			
400 under 500	3	1,316,429	778,238			
500 under 750						
750 under 1,000						
1,000 under 1,500	1	(³)	(³)			
1,500 under 2,000						
2,000 under 3,000						
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped ³		1,785,671	1,143,180		368,826	100,143
Total	145,437	491,815,483	23,083,037	30,468	79,583,027	1,228,334
Summary for prior years:⁴						
1936	130,521	462,894,942	24,210,538	23,916	68,787,896	1,410,820
1935	110,370	358,068,145	12,429,233	19,924	56,719,731	961,165
1934	96,135	306,031,892	9,335,651	16,826	48,794,430	636,102
1933	83,808	271,748,278	6,845,926	11,611	29,877,422	403,897
1932	85,806	290,791,856	6,874,748	10,087	28,221,035	496,685
1931	80,366	331,492,728	4,747,522	9,722	34,857,087	299,509
1930	85,607	419,648,137	8,750,374	11,635	45,465,235	411,285
1929	96,367	528,127,649	16,416,897	17,067	71,397,232	1,019,500
1928	90,236	563,951,553	16,910,977	17,112	72,908,121	1,298,024
1927	96,407	501,495,180	13,788,266	18,651	69,454,023	897,941

For footnotes, see p. 108.

TABLE 9.—Individual returns¹ with net income, 1937, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Nebraska			Nevada		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ²	2,819	\$1,686,634		285	\$175,101	
Under 1 (est.) ³	145	71,477	\$2,398	10	8,104	\$182
1 under 2 (est.) ⁴	7,834	10,886,102		986	1,419,938	
1 under 2 (est.) ⁵	6,848	10,122,999	91,573	2,367	3,657,820	32,270
2 under 2.5 (est.) ⁶	3,363	7,793,858		400	1,122,308	
2 under 2.5 (est.) ⁷	1,879	5,062,810	51,129	495	1,087,694	17,149
2.5 under 3 (est.) ⁸	5,507	14,899,252		676	2,656,607	
2.5 under 3 (est.) ⁹	1,371	3,537,342	49,053	432	1,210,328	10,933
3 under 4 (est.) ¹⁰	2,537	8,457,325		482	1,570,424	
3 under 4 (est.) ¹¹	3,041	10,611,006	92,047	1,002	3,471,435	25,026
4 under 5 (est.) ¹²	2,201	863,628		16	60,026	
4 under 5 (est.) ¹³	2,157	9,645,782	121,958	486	2,187,655	26,214
5 under 6 ¹⁴	5	27,545		2	(¹⁵)	
5 under 6 ¹⁶	1,077	5,878,961	100,359	306	1,676,516	36,066
6 under 7	611	3,965,738	83,846	159	1,018,993	29,080
7 under 8	479	3,677,613	97,517	75	559,991	20,146
8 under 9	307	2,599,231	85,612	51	426,847	18,309
9 under 10	220	2,083,660	79,341	52	495,481	24,282
10 under 11	177	1,874,870	82,479	42	436,324	28,448
11 under 12	132	1,511,770	76,494	18	266,637	11,627
12 under 13	104	1,296,772	66,201	18	224,268	18,418
13 under 14	98	1,323,013	74,283	20	271,074	17,545
14 under 15	78	1,102,165	67,827	24	348,806	25,871
15 under 20	221	3,772,289	264,528	59	1,012,578	78,067
20 under 25	110	2,467,955	218,564	27	502,378	57,244
25 under 30	62	1,675,740	183,094	25	573,612	78,637
30 under 40	66	2,218,874	299,492	14	474,213	68,700
40 under 50	24	1,065,620	171,904	16	710,282	119,665
50 under 60	18	960,907	191,410	7	382,314	74,230
60 under 70	8	540,148	122,965	6	401,691	91,426
70 under 80	6	449,060	113,646	2	(¹⁷)	(¹⁸)
80 under 90	2	(¹⁹)	(²⁰)	3	253,490	71,593
90 under 100	2	(²¹)	(²²)	1	(²³)	(²⁴)
100 under 150	2	(²⁵)	(²⁶)	6	677,168	243,783
150 under 200				1	(²⁷)	(²⁸)
200 under 250				1	(²⁹)	(³⁰)
250 under 300				1	(³¹)	(³²)
300 under 400				1	(³³)	(³⁴)
400 under 500						
500 under 750						
750 under 1,000				1	(³⁵)	(³⁶)
1,000 under 1,500						
1,500 under 2,000						
2,000 under 3,000						
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped ¹		578,338	176,277		2,186,144	1,213,269
Total	40,629	120,277,461	2,951,028	8,944	31,632,125	2,436,822
Summary for prior years: ¹						
1936	36,887	115,187,721	3,222,465	7,554	27,045,172	2,226,319
1935	31,253	93,113,326	1,785,640	6,441	20,691,394	1,368,651
1934	26,781	77,236,225	1,438,974	5,321	15,236,981	628,009
1933	24,939	65,022,543	1,133,297	3,922	9,772,417	991,800
1932	25,538	66,007,036	970,563	4,162	10,867,743	362,378
1931	25,940	56,129,131	723,426	3,431	14,341,657	349,029
1930	27,271	13,934,943	1,361,310	4,006	18,985,186	472,636
1929	20,962	140,322,452	1,619,478	6,174	21,597,781	345,444
1928	31,426	139,471,044	2,106,341	4,477	28,106,382	477,873
1927	32,170	130,181,079	1,427,747	4,702	17,443,233	228,799

For footnotes, see p. 168.

TABLE 9.—Individual returns¹ with net income, 1937, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	New Hampshire			New Jersey		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ²	1,351	\$905,271		10,014	\$7,118,973	
Under 1 (est.)	128	57,197	\$1,678	1,950	942,054	\$31,060
1 under 2 (est.) ¹	4,436	5,872,440		50,913	81,000,723	
1 under 2 (est.)	4,769	5,831,822	57,425	55,704	81,263,547	608,873
2 under 2.5 (est.) ²	1,380	3,056,371		18,341	43,845,224	
2 under 2.5 (est.)	681	1,526,211	27,059	9,759	21,618,854	356,893
2.5 under 3 (est.) ¹	2,047	5,647,588		31,620	46,990,467	
2.5 under 3 (est.)	721	2,009,062	21,095	10,638	29,857,438	288,809
3 under 4 (est.) ²	1,078	3,571,843		19,945	43,803,978	
3 under 4 (est.)	1,087	3,848,806	59,917	27,302	95,030,173	802,045
4 under 5 (est.) ¹	75	338,384		1,180	5,024,358	
4 under 5 (est.)	1,018	4,528,764	66,394	15,377	68,485,773	673,988
5 under 6 ²	2	(³)		30	160,031	
5 under 6	623	3,391,056	60,203	6,807	46,003,594	820,712
6 under 7	352	2,282,366	55,116	5,896	36,822,384	791,695
7 under 8	257	1,921,090	45,435	3,966	20,627,016	792,385
8 under 9	181	1,524,834	53,260	2,825	23,931,795	791,462
9 under 10	115	1,426,322	59,733	2,004	18,988,034	729,799
10 under 11	150	1,206,559	56,123	1,667	16,427,867	722,944
11 under 12	89	1,023,000	52,566	1,276	14,054,224	737,180
12 under 13	75	938,282	53,905	1,017	12,702,357	665,265
13 under 14	52	704,391	41,791	790	10,746,453	602,368
14 under 15	48	607,022	44,028	685	9,920,074	603,320
15 under 20	142	2,430,755	171,007	2,144	36,914,887	2,607,102
20 under 25	50	1,311,306	117,157	1,126	25,036,060	2,232,750
25 under 30	37	967,764	110,172	632	17,270,691	1,917,937
30 under 40	56	1,930,683	264,429	712	24,408,241	3,269,864
40 under 50	17	764,352	128,498	360	16,281,516	2,644,285
50 under 60	16	860,469	163,065	200	10,898,740	2,091,538
60 under 70	11	725,558	165,136	135	8,728,808	1,981,436
70 under 80	9	677,148	169,757	74	5,519,505	1,381,005
80 under 90	8	682,282	190,342	51	4,349,231	1,289,146
90 under 100				43	4,036,480	1,299,150
100 under 150	16	1,919,323	725,226	108	12,687,106	4,698,121
150 under 200	2	(³)	(³)	27	4,696,060	2,131,284
200 under 250	1	(³)	(³)	15	5,382,645	1,089,012
250 under 300				6	7,645,406	669,228
300 under 400						
400 under 500				4	1,684,818	592,376
500 under 750				7	4,541,706	3,603,851
750 under 1,000				3	2,449,561	1,618,927
1,000 under 1,500				3	(³)	(³)
1,500 under 2,000						
2,000 under 3,000				2	(³)	(³)
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped ¹		549,480	247,640		8,067,893	5,764,137
Total	21,641	68,046,171	3,230,495	297,063	1,001,637,207	51,553,673
Summary for prior years: ⁴						
1936	19,664	62,819,098	3,059,299	260,328	928,153,400	54,255,019
1935	17,687	51,583,939	1,435,132	223,489	737,154,952	34,603,869
1934	16,788	48,287,428	1,348,462	210,083	686,068,373	29,121,247
1933	15,458	41,585,501	833,674	202,190	618,361,994	28,002,182
1932	15,728	43,854,875	746,847	217,812	609,687,307	22,079,075
1931	12,477	49,243,906	563,289	178,784	765,764,184	13,071,281
1930	13,927	60,014,739	952,064	187,043	950,732,840	23,219,240
1929	14,341	74,806,913	1,734,828	195,772	1,212,423,226	43,956,017
1928	14,132	72,610,206	1,891,854	196,081	1,241,411,859	51,899,941
1927	14,484	70,500,949	1,824,931	195,467	1,117,398,164	38,911,924

For footnotes, see p. 163.

TABLE 9.—Individual returns¹ with net income, 1937, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	New Mexico			New York		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ²	702	\$439,727	.....	51,061	\$37,343,630	.....
Under 1 (est.) ²	11	4,547	948	6,401	3,147,786	\$104,283
1 under 2 (est.) ²	1,968	2,855,084	.....	217,323	206,934,539	.....
1 under 2 (est.) ²	2,317	3,596,549	34,048	288,794	300,308,159	2,473,803
2 under 2.5 (est.) ²	591	2,232,243	.....	77,648	176,463,071	.....
2 under 2.5 (est.) ²	622	1,365,222	20,142	31,558	69,908,110	1,192,001
2.5 under 3 (est.) ²	1,608	4,365,612	.....	116,168	316,003,120	.....
2.5 under 3 (est.) ²	1,608	1,668,049	17,138	34,779	97,610,437	698,459
3 under 4 (est.) ²	968	2,989,708	.....	68,213	218,263,647	.....
3 under 4 (est.) ²	1,560	5,430,451	55,778	30,214	279,506,778	2,466,618
4 under 5 (est.) ²	37	158,673	.....	3,443	14,638,724	.....
4 under 5 (est.) ²	900	3,983,092	61,614	47,003	200,542,522	2,788,922
5 under 6 ³	2	(³)	.....	129	693,202	.....
5 under 6 ³	427	2,328,886	47,772	30,066	164,356,087	2,900,608
6 under 7.....	271	1,743,363	46,040	20,152	130,330,870	2,955,947
7 under 8.....	162	1,213,786	42,162	14,018	104,748,708	2,880,973
8 under 9.....	123	1,040,185	41,884	10,104	85,659,111	2,905,865
9 under 10.....	68	640,716	28,703	2,689	72,889,711	2,880,783
10 under 11.....	81	846,434	43,771	5,903	61,869,695	2,740,891
11 under 12.....	34	387,758	22,074	4,881	56,075,426	2,736,690
12 under 13.....	29	360,733	21,910	3,910	48,812,738	2,600,272
13 under 14.....	28	377,637	24,892	3,411	48,962,672	2,637,364
14 under 15.....	21	304,631	19,323	2,440	42,600,880	2,589,228
15 under 20.....	55	944,200	73,630	9,204	158,414,043	12,082,730
20 under 26.....	26	383,346	58,882	5,010	111,612,136	10,063,136
25 under 30.....	19	514,108	59,411	3,130	85,527,232	9,456,857
30 under 40.....	20	714,128	102,611	3,429	118,144,374	16,014,668
40 under 50.....	15	630,826	102,635	1,874	83,504,665	13,716,550
50 under 60.....	7	369,044	69,491	1,133	61,996,399	11,023,278
60 under 70.....	1	(³)	(³)	724	47,102,792	10,470,111
70 under 80.....	1	(³)	(³)	524	39,156,883	8,821,026
80 under 90.....	.....	.....	.....	377	31,860,609	8,995,267
90 under 100.....	.....	.....	.....	279	20,403,685	8,241,473
100 under 150.....	.....	.....	.....	623	75,162,960	28,250,753
150 under 200.....	.....	.....	.....	223	38,375,090	17,331,206
205 under 250.....	1	(³)	(³)	114	36,398,211	12,595,409
250 under 300.....	.....	.....	.....	71	19,532,667	10,342,795
300 under 400.....	.....	.....	.....	81	38,121,520	15,841,215
400 under 500.....	.....	.....	.....	36	15,751,404	9,330,862
500 under 750.....	.....	.....	.....	33	20,008,397	12,639,373
750 under 1,000.....	.....	.....	.....	19	15,868,479	10,622,285
1,000 under 1,500.....	.....	.....	.....	13	15,891,020	11,060,131
1,500 under 2,000.....	.....	.....	.....	3	5,059,242	3,623,906
2,000 under 3,000.....	.....	.....	.....	3	6,373,305	4,439,334
3,000 under 4,000.....	.....	.....	.....	1	(³)	(³)
4,000 under 5,000.....	.....	.....	.....	1	(³)	(³)
5,000 and over.....	.....	.....	.....	1	(³)	(³)
Classes grouped ³.....	.....	376,006	149,337	.....	14,593,584	11,069,043
Total.....	13,596	\$2,469,435	1,141,400	1,070,628	3,875,605,654	296,063,368
Summary for prior years: ⁴						
1936.....	11,222	34,952,886	799,507	976,939	3,864,452,726	348,687,146
1935.....	9,272	25,399,852	384,772	852,076	3,106,263,956	202,971,449
1934.....	7,547	20,107,890	277,567	807,818	2,811,720,784	166,789,731
1933.....	5,777	14,208,351	165,971	743,054	2,594,890,600	137,414,061
1932.....	5,573	14,666,467	178,965	798,655	2,764,354,206	109,593,079
1931.....	5,369	18,231,459	117,336	694,057	3,106,631,729	77,873,728
1930.....	6,288	24,970,971	222,466	711,666	4,169,130,106	163,508,893
1929.....	6,874	30,378,636	299,882	767,835	6,293,465,699	396,637,345
1928.....	6,588	29,985,501	464,430	780,418	6,458,089,207	431,606,998
1927.....	6,462	26,268,148	293,403	766,974	5,396,451,005	305,210,059

For footnotes, see p. 168.

TABLE 9.—Individual returns¹ with net income, 1937, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	North Carolina			North Dakota		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ²	2,654	\$3,975,124		1,168	\$764,029	
Under 1 (est.)	356	179,203	65,886	81	17,886	\$500
1 under 2 (est.) ³	6,609	11,798,288		2,456	3,500,299	
1 under 2 (est.)	7,762	11,148,648	98,758	1,881	2,720,282	22,425
2 under 2.5 (est.) ²	3,896	8,878,072		1,217	2,760,555	
2 under 2.5 (est.)	1,135	2,525,281	48,223	378	607,554	10,161
2.5 under 3 (est.) ²	6,433	17,575,155		1,360	3,681,225	
2.5 under 3 (est.)	1,367	3,020,815	36,657	316	686,184	9,314
3 under 4 (est.) ²	2,471	11,474,988		720	2,365,120	
3 under 4 (est.)	3,777	13,147,269	109,379	754	2,025,027	20,421
4 under 5 (est.) ²	242	1,090,964		87	167,582	
4 under 5 (est.)	2,520	11,262,526	184,217	435	1,423,387	23,080
5 under 6 ¹	8	41,751	2	2		
5 under 6	1,542	8,432,687	143,286	246	1,358,443	23,792
6 under 7	1,608	6,502,766	137,773	171	1,108,803	23,472
7 under 8	794	5,411,230	143,573	83	618,728	15,771
8 under 9	517	4,378,063	144,056	57	564,410	17,685
9 under 10	896	3,749,694	144,096	47	448,120	17,700
10 under 11	304	3,181,666	135,471	23	343,861	15,232
11 under 12	265	2,040,118	144,204	22	251,708	11,439
12 under 13	220	2,746,444	143,828	15	187,237	9,453
13 under 14	166	2,101,908	116,740	11	147,595	8,083
14 under 15	137	1,842,853	110,329	9	130,402	7,086
15 under 20	435	7,485,340	521,553	25	425,743	28,721
20 under 25	223	4,965,672	443,394	10	214,004	17,854
25 under 30	122	3,290,595	348,199	5	138,194	15,365
30 under 40	143	4,906,301	635,085	5	160,703	21,261
40 under 50	59	3,587,168	421,990	1		(⁴)
50 under 60	27	1,497,648	280,622	2		(⁴)
60 under 70	85	2,272,506	301,332	1		(⁴)
70 under 80	15	1,122,812	282,342			
80 under 90	9	767,536	217,027			
90 under 100	5	478,432	149,942			
100 under 150	26	2,905,677	1,055,837			
150 under 200	4	718,512	391,949			
200 under 250	3	637,426	310,515			
250 under 300	3	(⁴)	(⁴)			
300 under 400	4	1,338,893	743,137			
400 under 500	4	1,900,688	1,148,041			
500 under 750	1	(⁴)	(⁴)			
750 under 1,000	1	(⁴)	(⁴)			
1,000 under 1,500						
1,500 under 2,000						
2,000 under 3,000						
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped ²		2,265,049	1,375,799		221,052	38,671
Total	48,645	175,495,057	10,582,369	11,408	28,361,977	368,374
Summary for prior years: ⁴						
1936	42,073	156,362,462	10,499,280	10,809	26,795,284	352,200
1935	35,812	124,680,237	8,419,410	10,089	23,077,406	191,412
1934	32,306	112,918,710	6,281,451	9,783	22,351,928	193,955
1933	29,462	91,073,085	4,121,232	8,359	16,799,800	115,109
1932	25,972	70,889,706	3,017,702	8,989	18,182,305	110,561
1931	22,825	88,042,590	2,030,306	7,013	18,469,626	42,519
1930	25,216	106,624,484	2,426,662	8,262	24,476,092	86,704
1929	28,860	130,352,897	3,332,967	9,170	31,197,250	111,346
1928	30,997	161,039,786	6,051,841	9,710	34,878,015	206,440
1927	33,306	155,916,827	4,519,870	9,768	33,252,341	187,686

For footnotes, see p. 163.

TABLE 9.—Individual returns with net income, 1937, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Ohio			Oklahoma		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ²	10,333	\$7,476,694		3,463	\$2,264,772	
Under 1 (est.) ²	1,434	739,889	\$24,552	254	145,680	\$4,380
1 under 2 (est.) ²	82,577	109,325,995		11,280	16,594,698	
1 under 2 (est.) ²	59,294	127,445,666	984,904	6,205	9,700,919	105,921
2 under 2.5 (est.) ²	20,559	46,364,312		5,838	13,226,001	
2 under 2.5 (est.) ²	10,004	22,292,361	361,912	1,840	4,086,778	69,139
2.5 under 3 (est.) ²	48,319	151,417,603		6,658	17,780,965	
2.5 under 3 (est.) ²	12,891	36,358,947	278,045	1,845	3,767,377	49,631
3 under 4 (est.) ²	22,495	79,979,113		3,473	11,465,315	
3 under 4 (est.) ²	29,836	108,351,368	790,019	4,811	16,009,820	146,321
4 under 4 (est.) ²	1,126	4,795,618		147	633,763	
4 under 5 (est.) ²	15,833	70,575,520	673,227	3,553	15,832,264	193,944
5 under 6 ²	49	262,151		18	96,864	
5 under 6	9,493	31,676,907	900,960	1,673	9,132,805	157,196
6 under 7	6,255	40,613,130	881,765	1,107	7,136,257	149,035
7 under 8	4,341	32,466,169	881,573	725	5,418,944	143,761
8 under 9	3,137	26,697,683	894,267	523	4,427,862	142,062
9 under 10	2,289	21,684,156	841,973	391	3,610,291	136,947
10 under 11	1,843	19,314,580	842,792	298	3,125,779	133,808
11 under 12	1,444	16,595,017	807,217	270	3,090,424	140,275
12 under 13	1,247	15,567,254	824,304	176	2,199,331	116,002
13 under 14	956	13,435,046	780,012	152	2,052,098	116,400
14 under 15	840	12,180,577	730,588	101	1,464,868	87,247
15 under 20	2,695	46,481,965	3,281,476	436	7,495,467	532,297
20 under 25	1,417	31,623,631	2,827,505	226	5,003,965	451,574
25 under 30	800	22,470,774	2,564,266	137	3,733,603	408,157
30 under 40	947	32,398,165	4,392,497	159	5,425,631	725,376
40 under 60	520	23,021,214	3,744,229	79	3,511,953	567,151
50 under 60	270	14,722,439	2,815,351	34	1,882,863	355,248
60 under 70	179	11,635,191	2,573,599	32	2,054,492	448,528
70 under 80	98	7,299,278	1,827,119	15	1,130,730	235,802
80 under 90	70	5,897,687	1,650,733	8	681,400	199,194
90 under 100	46	4,326,625	1,406,328	3	(³)	(³)
100 under 150	113	13,086,845	5,150,194	14	1,668,271	619,518
150 under 200	37	6,045,091	2,697,968	9	1,497,632	662,968
200 under 250	27	0,149,892	3,076,659	6	1,365,059	681,956
250 under 300	15	4,455,622	2,371,994	1	(³)	(³)
300 under 400	11	3,794,396	2,134,717	1	(³)	(³)
400 under 500	3	(³)	(³)	1	(³)	(³)
500 under 750	4	2,403,514	1,517,063			
750 under 1,000	4	3,565,514	2,387,289			
1,000 under 1,500	1	(³)	(³)			
1,500 under 2,000	1	(³)	(³)			
2,000 under 3,000						
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped ⁴		2,567,585	1,633,367		907,792	430,049
Total	384,077	1,228,084,965	69,702,803	55,323	190,524,208	8,265,541
Summary for prior years: ⁴						
1936	308,789	1,078,986,220	58,476,968	51,277	170,786,455	6,692,261
1935	246,888	766,528,630	28,981,342	44,909	139,147,698	3,433,008
1934	309,589	631,348,370	19,761,006	59,279	120,030,049	3,416,892
1933	161,212	511,694,014	13,237,425	33,224	89,006,906	1,606,574
1932	168,141	596,313,005	12,396,627	31,932	83,367,347	1,205,868
1931	164,369	689,352,185	9,742,840	28,242	93,596,994	951,671
1930	199,600	950,397,134	21,879,272	22,826	157,410,699	3,416,592
1929	215,804	1,209,671,969	43,633,678	37,000	216,346,016	6,029,660
1928	218,479	1,402,762,091	55,396,676	37,261	211,061,345	6,445,274
1927	222,707	1,168,766,214	35,519,347	39,806	212,341,050	6,282,274

For footnotes, see p. 168.

TABLE 9.—Individual returns¹ with net income, 1937, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Oregon			Pennsylvania		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ²	1,972	\$1,824,674		21,264	\$15,328,056	
Under 1 (est.) ³	180	98,102	83,391	2,319	1,134,946	836,774
1 under 2 (est.) ³	10,781	14,790,449		103,014	126,245,522	
1 under 2 (est.) ³	13,351	19,200,948	167,584	120,909	183,642,485	1,797,767
2 under 2.5 (est.) ³	3,447	7,532,676		34,883	79,687,206	
2 under 2.5 (est.) ³	1,812	3,344,261	55,250	26,919	59,562,128	1,023,432
2.5 under 3 (est.) ³	5,817	16,752,218		75,736	208,925,648	
2.5 under 3 (est.) ³	1,632	4,592,058	35,893	18,126	50,137,321	703,906
3 under 4 (est.) ³	3,460	8,082,368		38,273	126,637,837	
3 under 4 (est.) ³	3,806	13,339,871	103,788	43,109	151,200,435	1,847,942
4 under 5 (est.) ³	98	369,673		2,107	9,008,337	
4 under 5 (est.) ³	2,177	9,707,904	123,817	32,617	145,320,877	1,619,863
5 under 6 ³	2	(3)	(3)	105	567,840	
5 under 6 ³	1,268	6,934,148	119,345	14,051	76,645,657	1,373,303
6 under 7	838	5,418,829	118,644	9,189	59,406,012	1,392,782
7 under 8	526	3,921,784	105,851	6,284	46,939,112	1,301,304
8 under 9	364	3,050,110	101,418	4,548	38,809,892	1,239,952
9 under 10	268	2,569,164	95,091	3,550	31,760,859	1,248,541
10 under 11	198	2,077,989	93,064	2,522	26,426,445	1,206,647
11 under 12	145	1,600,560	79,359	2,075	23,817,465	1,169,194
12 under 13	140	1,744,511	80,948	1,737	21,685,566	1,160,188
13 under 14	107	2,442,459	82,189	1,377	18,553,407	1,068,766
14 under 15	90	1,306,335	77,587	1,267	15,386,083	1,117,406
15 under 20	274	4,697,714	325,562	3,875	66,570,318	4,762,639
20 under 25	118	2,680,725	231,180	2,052	46,614,304	4,121,862
25 under 30	64	1,730,449	184,649	1,235	35,780,285	3,730,723
30 under 40	85	2,878,772	380,327	1,366	47,001,392	6,386,909
40 under 60	40	1,740,304	278,077	686	30,518,176	4,961,356
60 under 60	13	698,453	130,863	394	21,527,350	4,169,359
60 under 70	7	451,423	98,569	275	17,837,691	3,953,770
70 under 80	1	(3)	(3)	172	12,830,408	3,224,280
80 under 90	1	(3)	(3)	116	9,880,456	2,797,495
90 under 100				91	8,665,763	2,715,482
100 under 150	3	370,087	139,065	196	23,338,582	8,780,556
150 under 200				62	10,408,299	4,646,497
200 under 250				26	8,493,554	2,714,607
250 under 300				17	4,674,800	2,475,249
300 under 400				26	8,876,622	4,679,406
400 under 500				8	3,446,736	2,035,228
500 under 750				13	7,730,982	4,387,781
750 under 1,000				7	(3)	(3)
1,000 under 1,500				1	(3)	(3)
1,500 under 2,000						
2,000 under 3,000				1	(3)	(3)
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped ³		162,403	28,271		9,836,735	6,763,473
Total	51,802	144,034,458	3,261,763	576,291	1,892,696,556	87,319,200
Summary for prior years: ⁴						
1936	37,778	118,060,934	3,213,027	470,511	1,604,324,714	104,979,166
1935	33,273	91,305,901	1,625,967	389,994	1,273,384,247	57,052,518
1934	27,253	71,076,619	1,084,638	342,308	1,067,738,870	44,423,725
1933	27,572	66,190,038	795,896	323,990	970,250,517	32,572,779
1932	25,843	50,519,731	670,442	334,471	1,023,234,341	30,904,410
1931	20,181	73,154,659	474,056	297,848	1,198,406,020	24,584,558
1930	20,047	106,076,807	1,073,886	322,503	1,620,314,109	45,825,528
1929	28,194	129,300,587	1,963,778	354,146	2,217,988,837	90,694,656
1928	29,333	132,828,673	2,387,276	361,220	2,204,958,416	95,772,463
1927	33,903	140,738,425	1,920,697	361,374	2,061,826,217	78,674,536

For footnotes, see p. 158.

TABLE 9.—Individual returns¹ with net income, 1937, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Rhode Island			South Carolina		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ¹	1,455	\$1,020,604		1,673	51,204,272	
Under 1 (est.) ²	158	89,511	\$2,978	156	51,607	\$2,634
1 under 2 (est.) ²	10,456	13,852,132		4,682	6,645,511	
1 under 2 (est.) ³	8,729	13,464,307	139,549	3,769	5,363,036	43,199
2 under 2.5 (est.) ⁴	2,629	5,923,400		2,225	5,027,997	
2 under 2.5 (est.) ⁵	1,977	4,362,907	74,464	556	1,292,547	21,170
2.5 under 3 (est.) ¹	4,248	11,562,125		2,623	6,847,166	
2.5 under 3 (est.) ²	1,101	3,031,956	49,820	512	2,002,697	17,529
3 under 4 (est.) ³	2,122	6,991,319		1,497	4,959,535	
3 under 4 (est.) ⁴	2,931	10,244,614	116,374	1,772	6,195,203	50,660
4 under 5 (est.) ¹	154	655,293		82	353,827	
4 under 5 (est.) ²	2,242	9,985,858	140,965	1,132	5,118,480	58,071
5 under 6 ¹	7	21,448		4	21,518	
5 under 6 ²	1,153	6,204,455	119,658	703	2,836,612	62,269
6 under 7	721	4,672,828	115,352	446	2,892,821	59,494
7 under 8	531	3,974,494	115,757	318	2,379,981	60,056
8 under 9	395	3,346,287	118,349	222	1,894,726	63,048
9 under 10	266	2,710,356	111,500	119	1,130,304	42,733
10 under 11	246	2,572,665	117,903	124	1,300,974	59,134
11 under 12	213	2,444,955	122,261	98	1,127,511	54,012
12 under 13	145	1,813,177	97,805	72	899,064	45,330
13 under 14	143	1,927,123	110,765	52	697,590	37,961
14 under 15	96	1,388,290	87,542	46	689,299	40,766
15 under 20	337	6,638,044	479,261	134	2,273,775	155,246
20 under 25	284	4,099,177	370,012	94	1,005,991	168,281
25 under 30	107	2,625,235	329,722	36	977,494	102,899
30 under 40	164	5,076,152	771,250	37	1,275,376	167,122
40 under 50	71	3,130,178	612,347	12	621,106	83,733
50 under 60	50	2,753,134	530,358	10	540,358	100,289
60 under 70	31	1,998,058	429,374	3	195,187	45,311
70 under 80	17	1,278,026	327,373	1	(³)	(³)
80 under 90	14	1,186,443	388,843	5	424,890	129,886
90 under 100	7	699,185	209,849	1	(³)	(³)
100 under 150	25	3,054,442	1,159,471	3	403,003	159,867
150 under 200	10	1,702,070	770,753	2	(³)	(³)
200 under 250	3	1,382,559	694,426			
250 under 300	3	(³)	(³)			
300 under 400	3	(³)	(³)			
400 under 500	4	1,401,516	793,020			
500 under 750	1	(³)	(³)			
750 under 1,000						
1,000 under 1,500						
1,500 under 2,000						
2,000 under 3,000						
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped ²		1,267,061	700,621		479,269	179,197
Total	43,273	151,285,024	10,068,754	23,316	70,917,003	2,001,311
Summary for prior years: ⁴						
1936	38,424	151,967,696	10,765,927	19,975	61,736,752	1,653,997
1935	33,009	123,640,801	6,002,036	16,826	47,010,243	802,720
1934	31,235	104,193,731	5,223,124	14,937	41,028,968	736,471
1933	29,489	93,639,659	3,452,803	12,686	32,131,067	450,922
1932	30,531	101,693,121	3,859,178	11,992	29,080,658	312,924
1931	22,375	111,159,397	2,598,619	10,536	33,898,791	197,943
1930	23,862	135,671,363	4,114,526	12,179	42,714,132	304,896
1929	26,481	184,631,179	7,861,853	13,232	50,267,416	566,252
1928	25,891	179,225,164	8,093,043	13,725	55,510,360	716,123
1927	23,184	157,464,733	6,832,159	14,310	53,218,679	654,731

For footnotes, see p. 168.

TABLE 9.—Individual returns¹ with net income, 1937, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	South Dakota			Tennessee		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ²	1,014	\$577,560		1,934	\$1,354,366	
Under 1 (est.) ³	45	24,295	\$514	211	114,194	\$3,787
1 under 2 (est.) ³	2,600	3,034,458		12,760	16,673,791	
1 under 2 (est.) ⁴	2,078	3,006,209	26,046	8,513	15,105,394	132,418
2 under 2.5 (est.) ⁴	1,036	2,393,331		5,467	7,376,051	
2.5 under 2.5 (est.) ⁴	322	712,273	11,638	2,432	5,386,671	91,957
2.5 under 3 (est.) ⁴	1,418	3,841,991		8,162	22,085,625	
3 under 3 (est.) ⁴	302	547,893	6,943	1,643	4,530,658	60,479
3 under 4 (est.) ⁴	541	1,782,157		3,850	12,651,477	
4 under 4 (est.) ⁴	749	2,518,823	19,651	4,747	14,611,827	167,398
4 under 5 (est.) ⁴	25	106,747		189	795,929	
4 under 5 (est.) ⁴	453	2,011,782	23,057	4,072	16,167,547	226,687
5 under 6 ⁴	1	(1)		9	48,136	
5 under 6 ⁴	233	1,290,867	20,597	1,705	9,321,420	155,585
6 under 7	128	822,709	18,120	1,079	6,969,097	149,189
7 under 8	92	687,370	18,806	734	5,480,266	143,690
8 under 9	61	512,979	16,188	505	4,290,547	142,193
9 under 10	42	398,320	16,442	438	4,153,432	161,248
10 under 11	20	210,391	9,069	294	3,081,104	134,450
11 under 12	16	183,991	8,970	241	2,774,176	132,665
12 under 13	20	250,335	12,479	210	2,623,137	136,108
13 under 14	15	283,912	11,505	170	2,295,325	128,537
14 under 15	16	216,313	13,966	159	2,175,432	125,884
15 under 20	38	663,596	46,690	429	7,363,496	512,620
20 under 25	15	324,426	26,217	216	4,803,870	423,297
25 under 30	4	108,102	11,739	130	3,521,395	389,906
30 under 40	6	212,331	24,135	151	5,136,237	682,143
40 under 50	3	(3)	(3)	86	3,826,210	618,909
50 under 60	1	(1)	(1)	36	1,906,496	363,941
60 under 70				17	1,191,488	232,207
70 under 80				13	503,824	239,510
80 under 90				9	749,567	211,369
90 under 100				5	474,125	146,597
100 under 150				2	444,692	137,329
150 under 200				2	(2)	(2)
200 under 250						
250 under 300				2	(2)	(2)
300 under 400						
400 under 500				1	(1)	(1)
500 under 750				2	(2)	(2)
750 under 1,000						
1,000 under 1,500						
1,500 under 2,000						
2,000 under 3,000						
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped ³		191,717	31,148		2,547,321	1,476,576
Total	21,329	27,870,370	877,107	58,596	195,529,350	7,567,645
Summary for prior years: ¹						
1936	10,724	27,755,966	431,114	48,048	173,817,863	7,342,696
1935	9,582	24,993,359	343,833	42,341	135,357,076	5,937,433
1934	8,302	20,105,111	225,289	37,936	115,786,720	5,596,105
1933	7,556	19,618,323	186,839	38,464	93,985,215	4,987,598
1932	6,336	17,956,677	137,803	31,543	83,515,162	4,090,361
1931	7,387	21,190,692	168,802	28,117	107,251,462	4,413,909
1930	6,440	31,483,988	179,379	32,682	140,422,521	4,955,201
1929	10,449	40,165,070	390,846	34,664	177,388,337	3,747,592
1928	10,669	34,954,968	321,816	35,039	190,287,682	5,624,112
1927	10,969	35,906,415	206,667	33,612	173,162,605	4,035,541

For footnotes, see p. 168.

TABLE 9.—Individual returns¹ with net income, 1937, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Texas			Utah		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ²	8, 079	\$5, 382, 193		1, 070	\$743, 606	
Under 1 (est.) ³	214	109, 772	\$3, 129	76	36, 976	\$1, 274
1 under 2 (est.) ⁴	30, 026	42, 192, 351		3, 704	5, 251, 063	
1 under 2 (est.) ⁵	26, 139	40, 975, 037	399, 080	3, 450	5, 029, 105	43, 342
2 under 2.5 (est.) ⁶	13, 004	20, 602, 523		1, 690	3, 822, 402	
2.5 under 2.5 (est.) ⁷	8, 061	17, 578, 203	270, 887	1, 446	2, 846, 067	13, 720
2.5 under 3 (est.) ⁸	21, 235	57, 758, 671		3, 251	8, 796, 535	
2.5 under 3 (est.) ⁹	7, 342	20, 688, 869	253, 605	496	1, 359, 326	11, 456
3 under 4 (est.) ¹⁰	12, 227	40, 337, 307		1, 557	5, 124, 465	
3 under 4 (est.) ¹¹	23, 124	81, 355, 947	605, 813	1, 411	4, 806, 740	37, 295
4 under 5 (est.) ¹²	710	3, 038, 911		95	404, 320	
4 under 5 (est.) ¹³	19, 136	65, 488, 964	1, 375, 236	819	3, 648, 602	40, 606
5 under 6 ¹⁴	30	159, 018		6	23, 772	
5 under 6	8, 508	40, 463, 417	969, 261	478	2, 612, 131	43, 892
6 under 7	5, 173	33, 383, 832	905, 609	237	2, 187, 849	46, 161
7 under 8	2, 760	20, 549, 391	731, 400	223	1, 065, 720	41, 770
8 under 9	1, 676	14, 185, 912	815, 237	142	1, 205, 688	39, 686
9 under 10	1, 312	12, 440, 526	606, 770	97	918, 109	34, 629
10 under 11	1, 028	10, 703, 892	574, 865	90	946, 731	42, 616
11 under 12	852	8, 770, 626	571, 232	53	720, 424	35, 346
12 under 13	691	8, 624, 607	334, 835	46	573, 423	26, 763
13 under 14	600	8, 091, 065	333, 666	41	552, 752	30, 639
14 under 15	445	5, 452, 266	447, 749	34	491, 432	28, 015
15 under 20	1, 506	29, 065, 886	2, 061, 876	105	1, 789, 304	122, 827
20 under 25	790	17, 701, 840	1, 723, 201	62	1, 370, 231	120, 732
25 under 30	432	12, 333, 536	1, 447, 460	31	864, 313	94, 063
30 under 40	666	19, 429, 371	3, 727, 141	38	1, 279, 149	170, 274
40 under 50	274	12, 194, 893	2, 062, 378	13	354, 236	96, 734
50 under 60	171	9, 231, 549	1, 811, 412	8	442, 780	86, 200
60 under 70	92	5, 945, 805	1, 339, 177	5	319, 559	68, 419
70 under 80	62	4, 678, 085	1, 208, 194	2	(¹⁵)	(¹⁶)
80 under 90	32	2, 726, 248	738, 621	2	(¹⁷)	(¹⁸)
90 under 100	19	1, 803, 539	568, 749	2	(¹⁹)	(²⁰)
100 under 150	63	7, 490, 307	2, 820, 334	3	411, 295	167, 633
150 under 200	24	4, 162, 611	1, 859, 491	1	(²¹)	(²²)
200 under 250	10	2, 227, 842	1, 142, 271			
250 under 300	3	786, 093	417, 168			
300 under 400	3	(²³)	(²⁴)			
400 under 500	2	(²⁵)	(²⁶)			
500 under 750	2	(²⁷)	(²⁸)			
750 under 1, 000						
1, 000 under 1, 500						
1, 500 under 2, 000						
2, 000 under 3, 000						
3, 000 under 5, 000						
4, 000 under 5, 000						
5, 000 and over						
Classes grouped ³		3, 511, 269	2, 151, 534		499, 560	169, 713
Total	196, 415	725, 591, 822	35, 918, 378	19, 892	59, 614, 157	1, 618, 507
Summary for prior years:⁴						
1929	156, 885	509, 444, 419	27, 266, 553	16, 262	50, 026, 789	1, 458, 140
1930	131, 447	439, 162, 058	19, 496, 410	14, 036	39, 802, 315	684, 084
1931	118, 930	366, 713, 839	11, 512, 371	11, 438	32, 016, 329	498, 658
1932	105, 950	299, 577, 637	7, 166, 853	10, 307	26, 836, 168	349, 519
1932	102, 966	279, 538, 040	5, 743, 868	10, 624	22, 180, 193	306, 273
1931	84, 158	323, 473, 967	4, 634, 369	9, 785	31, 663, 657	196, 096
1930	106, 026	448, 849, 717	8, 683, 146	11, 777	45, 369, 199	447, 958
1929	113, 553	592, 518, 704	12, 898, 050	13, 163	51, 461, 060	881, 806
1928	112, 272	580, 239, 493	14, 401, 968	12, 262	56, 609, 236	1, 095, 839
1927	114, 534	560, 322, 668	12, 609, 842	12, 029	53, 628, 897	851, 931

¹For footnotes, see p. 108.

TABLE 9.—Individual returns¹ with net income, 1937, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Vermont			Virginia		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ²	151	399,595		3,001	92,104,577	
Under 1 (est.) ³	70	51,931	8971	219	116,065	53,798
1 under 2 (est.) ¹	3,297	4,240,880		12,741	17,394,022	
1 under 2 (est.) ³	3,196	4,532,699	35,724	10,970	17,498,898	191,355
2 under 2.5 (est.) ¹	552	1,240,477		3,697	12,930,886	
2 under 2.5 (est.) ³	418	927,840	15,615	3,045	8,718,384	114,548
2.5 under 3 (est.) ¹	2,046	5,552,848		8,983	24,474,048	
2.5 under 3 (est.) ³	441	1,231,668	10,851	1,906	5,273,609	54,357
3 under 4 (est.) ¹	780	2,449,556		1,802	13,210,289	
3 under 4 (est.) ³	1,040	3,627,197	21,831	6,692	23,500,268	248,166
4 under 5 (est.) ¹	44	192,683		217	931,473	
4 under 5 (est.) ³	584	2,620,854	36,686	5,714	23,491,483	316,732
5 under 6 ¹	2	(⁴)	(⁴)	10	51,794	
5 under 6 ³	344	1,873,765	34,767	2,030	11,156,713	164,663
6 under 7	196	1,264,366	29,583	1,277	3,260,789	175,001
7 under 8	127	942,907	26,395	831	6,199,740	151,332
8 under 9	114	669,442	33,629	629	5,385,219	150,019
9 under 10	95	901,069	38,109	452	4,285,364	161,992
10 under 11	65	680,502	34,064	359	3,755,013	193,270
11 under 12	58	666,329	32,773	266	3,046,961	143,941
12 under 13	30	372,951	20,032	310	2,738,641	145,869
13 under 14	33	445,662	26,245	182	2,456,582	140,178
14 under 15	19	274,639	16,373	154	2,295,721	134,879
15 under 20	83	1,422,525	101,369	463	7,958,578	530,603
20 under 25	45	683,243	35,310	258	5,636,808	502,358
25 under 30	22	509,615	67,691	128	3,433,946	385,795
30 under 40	20	693,551	94,691	169	8,753,694	767,050
40 under 50	13	592,922	100,472	77	3,474,338	645,009
50 under 60	6	328,032	63,210	32	2,052,567	396,621
60 under 70	3	198,971	45,966	26	1,837,445	371,435
70 under 80	1	(⁴)	(⁴)	17	1,246,992	306,985
80 under 90		(⁴)	(⁴)	12	1,036,010	266,012
90 under 100	2	(⁴)	(⁴)	7	675,732	214,353
100 under 150	3	(⁴)	(⁴)	29	3,495,273	1,310,505
150 under 200	1	(⁴)	(⁴)	1	1,051,161	477,600
200 under 250		(⁴)	(⁴)		(⁴)	(⁴)
250 under 300		(⁴)	(⁴)		(⁴)	(⁴)
300 under 400		(⁴)	(⁴)	3	1,007,958	593,277
400 under 500		(⁴)	(⁴)	3	1,407,719	847,160
500 under 750		(⁴)	(⁴)	1	(⁴)	(⁴)
750 under 1,000		(⁴)	(⁴)		(⁴)	(⁴)
1,000 under 1,500		(⁴)	(⁴)		(⁴)	(⁴)
1,500 under 2,000		(⁴)	(⁴)		(⁴)	(⁴)
2,000 under 3,000		(⁴)	(⁴)	1	(⁴)	(⁴)
3,000 under 4,000		(⁴)	(⁴)		(⁴)	(⁴)
4,000 under 5,000		(⁴)	(⁴)		(⁴)	(⁴)
5,000 and over		(⁴)	(⁴)		(⁴)	(⁴)
Classes grouped ³		687,925	245,857		3,240,596	2,256,272
Total	13,874	40,647,118	1,281,377	71,645	245,434,150	12,378,744
Summary for prior years: ⁴						
1936	12,193	37,146,202	1,196,898	62,449	218,974,309	11,730,832
1935	10,903	30,293,579	763,954	54,335	177,203,213	5,278,764
1934	9,824	26,564,697	435,616	47,813	139,952,355	3,655,810
1933	9,375	23,937,329	339,230	42,929	117,634,811	2,339,360
1932	10,439	27,542,982	466,645	43,136	122,226,476	2,220,452
1931	7,803	29,853,410	294,759	34,689	123,398,027	1,523,722
1930	3,035	36,258,341	526,574	37,015	156,372,854	2,050,554
1929	9,590	45,316,326	1,016,863	36,631	179,203,326	3,201,104
1928	9,304	48,056,175	1,055,740	37,610	181,750,013	4,408,983
1927	3,268	41,642,221	946,932	37,393	172,239,363	3,611,135

For footnotes, see p. 159.

TABLE 9.—Individual returns¹ with net income, 1937, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Washington ^a			West Virginia		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ²	3,453	\$2,362,986		2,193	\$1,580,782	
Under 1 (est.) ³	152	58,071	\$1,798	208	101,341	\$3,410
1 under 2 (est.) ³	18,145	23,664,864		13,090	17,782,915	
2 under 2.5 (est.) ³	27,688	39,762,180	310,160	12,233	18,283,589	188,630
2 under 2.5 (est.) ³	5,232	11,904,270		3,343	7,586,261	
2.5 under 3 (est.) ³	3,815	9,433,367	132,242	2,333	5,142,710	85,124
2.5 under 3 (est.) ³	11,348	30,816,915		7,808	21,181,713	
3 under 4 (est.) ³	5,966	11,127,126	116,619	3,787	6,605,648	54,848
3 under 4 (est.) ³	5,285	17,632,172		3,611	12,263,634	
3 under 4 (est.) ³	9,754	34,076,406	380,997	4,785	16,708,191	144,104
4 under 5 (est.) ³	268	1,145,022		242	1,037,773	
4 under 5 (est.) ³	5,931	26,142,022	430,822	2,661	11,842,921	138,627
5 under 6 ²	11	57,849		8	43,353	
5 under 6	3,480	19,000,840	306,000	1,289	7,067,340	123,043
6 under 7	1,881	12,161,797	323,166	633	5,383,969	119,024
7 under 8	902	6,719,455	229,214	514	3,851,129	102,682
8 under 9	681	4,742,640	167,689	376	3,128,354	105,288
9 under 10	399	3,778,374	132,484	302	2,804,693	114,613
10 under 11	303	3,184,716	155,890	224	2,347,278	107,162
11 under 12	222	2,540,620	144,680	180	1,720,289	86,374
12 under 13	192	2,392,437	146,206	153	1,999,375	105,367
13 under 14	179	2,474,889	156,277	115	1,545,432	86,460
14 under 15	142	2,068,040	142,078	115	1,668,921	101,068
15 under 20	436	7,483,343	587,911	335	5,702,822	400,660
20 under 25	200	4,435,923	423,953	166	3,694,560	332,117
25 under 30	112	2,045,561	346,911	88	2,385,274	262,496
30 under 40	98	5,300,321	458,022	89	3,065,332	417,724
40 under 50	51	2,210,868	406,866	44	1,949,835	316,463
50 under 60	39	2,136,942	416,796	26	1,424,764	276,012
60 under 70	23	1,858,609	345,488	20	1,291,876	237,022
70 under 80	10	747,462	189,890	10	1,196,303	300,660
80 under 90	11	926,467	260,970	3	(⁴)	(⁴)
90 under 100	3	284,380	90,145	4	384,588	123,902
100 under 150	6	980,042	237,443	12	1,469,179	555,007
150 under 200	3	623,146	128,873	1	(⁵)	(⁵)
200 under 250	3	(⁶)	(⁶)			
250 under 300						
300 under 400	2	(⁷)	(⁷)			
400 under 500						
500 under 750						
750 under 1,000						
1,000 under 1,500						
1,500 under 2,000						
2,000 under 3,000						
3,000 and 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped ¹		1,344,270	707,763		682,715	282,630
Total	104,386	205,685,148	8,315,210	59,323	178,671,557	5,203,049
Summary for prior years ¹						
1936	88,940	250,640,969	7,875,628	47,527	145,745,636	5,160,800
1935	69,919	167,923,684	5,868,163	37,224	106,920,022	2,376,187
1934	60,181	153,659,087	2,661,738	30,297	87,992,283	1,674,942
1933	64,559	131,659,379	1,040,568	23,837	68,425,751	1,107,746
1932	56,451	133,067,243	1,567,588	26,872	78,659,639	928,480
1931	51,771	174,854,452	1,238,044	32,118	80,333,644	115,600
1930	63,129	238,857,683	2,750,143	27,130	110,736,146	1,268,711
1929	65,246	302,293,404	4,275,343	23,803	136,789,017	2,286,873
1928	66,157	273,648,593	4,464,830	30,643	140,126,751	2,520,622
1927	62,200	282,647,211	2,913,642	32,600	136,636,175	2,510,731

^a For footnotes, see p. 168.

TABLE 9.—Individual returns¹ with net income, 1937, by States and Territories and by net income classes: number of returns, net income and total tax; also totals for prior years—Continued

Net income classes (Thousands of dollars)	Wisconsin			Wyoming		
	Number of returns	Net income	Total tax	Number of returns	Net income	Total tax
Under 1 (est.) ²	12,208	89,415,555		458	8,001,322	
Under 1 (est.) ³	946	468,325	\$14,638	27	14,136	5477
1 under 2 (est.) ²	33,166	45,547,052		1,792	2,532,132	
1 under 2 (est.) ³	39,052	56,022,296	456,057	3,195	4,630,755	37,968
2 under 2.5 (est.) ²	12,238	27,691,271			1,951,171	
2 under 2.5 (est.) ³	4,435	9,919,745	169,590	407	902,642	14,121
2.5 under 3 (est.) ²	13,550	35,136,188		1,451	3,951,503	
2.5 under 3 (est.) ³	4,213	11,822,094	111,578	468	1,315,014	12,868
3 under 4 (est.) ²	6,301	20,764,902		858	2,834,300	
3 under 4 (est.) ³	8,740	30,230,031	361,086	1,070	3,714,141	26,711
4 under 5 (est.) ²	384	1,654,268		40	173,350	
4 under 5 (est.) ³	4,845	21,565,456	286,645	572	2,538,659	30,673
5 under 6 ²	8	42,598		2	(4)	
5 under 6 ³	3,231	17,652,673	310,530	331	1,814,801	31,117
6 under 7	1,997	12,903,294	263,394	172	1,111,838	23,496
7 under 8	1,385	10,323,412	289,008	131	987,082	27,465
8 under 9	965	8,169,036	272,941	92	778,968	26,806
9 under 10	729	6,902,499	270,405	81	765,751	27,817
10 under 11	545	5,711,731	253,792	33	346,228	16,519
11 under 12	403	4,627,837	224,632	34	391,049	18,109
12 under 13	312	3,894,323	209,051	21	267,816	14,421
13 under 14	298	3,683,532	221,341	23	307,361	17,397
14 under 15	246	3,561,084	215,307	19	274,165	16,439
15 under 20	687	11,824,837	894,478	53	917,764	54,556
20 under 25	353	7,862,515	701,944	21	499,924	42,424
25 under 30	226	6,188,795	678,901	12	332,534	37,488
30 under 40	203	7,010,646	950,993	4	472,563	62,388
40 under 50	107	4,718,042	763,495	14	174,424	27,423
50 under 60	62	3,366,287	630,839	4	223,711	44,626
60 under 70	45	2,873,523	630,514	1	(5)	(5)
70 under 80	30	2,293,810	578,077			
80 under 90	12	1,061,592	276,664			
90 under 100	19	1,697,099	426,405			
100 under 150	18	2,168,122	785,398			
150 under 200	8	1,361,740	611,781			
200 under 250	4	959,594	472,956			
250 under 300	4	1,072,742	564,673			
300 under 400	4	1,343,046	717,484			
400 under 500						
500 under 750				1	(5)	(5)
750 under 1,000						
1,000 under 1,500						
1,500 under 2,000						
2,000 under 3,000						
3,000 under 4,000						
4,000 under 5,000						
5,000 and over						
Classes grouped ⁴					742,889	442,961
Total	151,820	403,656,499	13,592,644	12,247	35,287,490	1,064,482
Summary for prior years: ⁵						
1936	124,202	338,051,189	13,614,062	10,702	30,326,918	1,128,801
1935	105,785	258,590,449	5,577,398	8,739	23,703,202	546,357
1934	82,820	217,391,901	5,009,731	7,182	19,035,820	583,601
1933	80,739	184,134,135	3,106,227	6,903	16,093,689	432,240
1932	91,557	203,833,134	3,222,425	6,796	16,189,839	443,717
1931	84,691	261,998,008	2,438,474	5,891	18,176,553	65,346
1930	95,366	357,657,240	5,892,638	6,800	22,979,517	141,440
1929	103,644	450,984,107	10,287,020	8,140	30,813,018	188,994
1928	98,485	453,395,323	12,456,318	8,822	33,283,240	372,128
1927	100,956	436,579,613	10,621,743	8,870	31,287,898	274,644

¹ Includes 36,068 taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and 8,493 taxable returns and 3,784 nontaxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

² Nontaxable returns. Specific exemptions exceed net income. A negligible number of nontaxable returns in net income classes of \$5,000 and over is not tabulated separately.

³ Classes grouped to conceal identity of taxpayer.

⁴ For changes in the revenue acts affecting the comparability of statistical data from income-tax returns of individuals, see section of this report entitled "Revenue Acts of 1913-1937 and certain tax provisions of the National Industrial Recovery Act (1933)," pp. 188-195.

⁵ Includes Alaska.

⁶ Revised. See Statistics of Income for 1935, Part 1, p. 31, note 6.

TABLE 10.—Individual returns, Form 1040, with no net income, 1937, by States and Territories: number of returns and deficit

States and Territories	Number of returns	Deficit (thousands of dollars)	States and Territories	Number of returns	Deficit (thousands of dollars)
Alabama.....	586	1,395	Nebraska.....	994	2,124
Arizona.....	450	1,475	Nevada.....	115	378
Arkansas.....	520	1,731	New Hampshire.....	328	662
California.....	9,167	29,908	New Jersey.....	3,121	11,822
Colorado.....	732	1,831	New Mexico.....	840	730
Connecticut.....	1,392	5,018	New York.....	15,589	79,582
Delaware.....	151	333	North Carolina.....	700	1,552
District of Columbia.....	468	1,325	North Dakota.....	366	300
Florida.....	1,334	4,234	Ohio.....	2,148	13,467
Georgia.....	917	2,877	Oklahoma.....	1,897	4,793
Hawaii.....	223	238	Oregon.....	888	2,267
Idaho.....	244	1,378	Pennsylvania.....	6,821	19,775
Illinois.....	5,597	23,946	Rhode Island.....	393	1,406
Indiana.....	1,455	4,688	South Carolina.....	424	921
Iowa.....	1,938	8,599	South Dakota.....	463	916
Kansas.....	1,461	3,924	Tennessee.....	645	2,244
Kentucky.....	687	2,012	Texas.....	3,690	15,243
Louisiana.....	948	2,991	Utah.....	278	1,790
Maine.....	437	1,401	Vermont.....	114	304
Maryland.....	967	8,496	Virginia.....	763	2,203
Massachusetts.....	3,651	11,011	Washington.....	1,622	3,981
Michigan.....	2,768	11,790	West Virginia.....	590	1,315
Minnesota.....	1,109	3,547	Wisconsin.....	1,876	4,654
Mississippi.....	720	1,878	Wyoming.....	284	875
Missouri.....	1,784	5,689			
Montana.....	365	1,186			
			Total.....	83,904	308,518

1 Includes Alaska.

TABLE 11—Individual returns, Form 1040, with no net income, 1937, by deficit classes: sources of income and deductions, and deficit

Deficit classes	Sources of income									
	Salaries, wages, commissions, fees, etc.	Dividends from domestic and foreign corporations ²	Taxable interest		Partnership profit ³	Income from fiduciaries ⁴	Rents and royalties	Business profit	Net capital gain ⁵	Other income
			Bank deposits, notes, mortgages, corporation bonds	Partially tax-exempt Government obligations ⁶						
Under 5 ¹	33,119	27,223	12,596	689	5,967	4,327	29,178	16,773	5,012	4,303
5 under 10	7,213	6,636	2,595	220	1,946	1,450	4,481	2,720	2,524	1,135
10 under 25	7,810	9,513	2,597	320	1,679	1,798	4,027	2,398	2,086	951
25 under 50	4,552	6,101	1,535	93	775	718	1,424	879	2,065	520
50 under 100	2,515	5,395	897	166	237	1,192	545	581	1,494	428
100 under 150	1,036	1,702	478	17	65	307	136	32	594	59
150 under 300	910	2,020	419	25	133	408	281	67	411	65
300 under 500	877	951	110	1	84	92	27	15	385	6
500 under 1,000	49	248	2	(?)	48	1	15	57	1	(?)
1,000 and over	4	683	115	83	-----	6	32	-----	484	1
Total	57,336	60,440	21,343	1,563	10,885	10,295	40,145	23,421	16,947	7,968

Deficit classes	Sources of income—Contd.	Deductions							Deficit	
		Total income	Partnership loss ¹	Business loss	Net capital loss ²	Contributions	Interest paid ³	Taxes paid ⁴		Other deductions
Under 5 ¹	140,686	0,932	62,973	24,363	3,324	24,600	23,645	80,322	229,759	89,073
5 under 10	30,520	4,795	23,110	2,071	532	3,511	4,773	30,798	71,360	40,640
10 under 25	33,973	7,096	19,215	1,405	394	5,623	4,557	54,669	53,519	49,546
25 under 50	18,461	6,261	8,034	491	185	3,285	2,568	32,512	53,340	24,880
50 under 100	13,412	3,355	4,230	258	400	3,133	1,355	27,248	40,460	27,035
100 under 150	4,428	1,334	2,131	50	24	1,197	298	12,351	17,445	13,019
150 under 300	4,740	5,136	2,939	41	47	863	328	17,166	24,502	19,852
300 under 500	1,097	1,263	444	10	6	121	152	10,395	12,359	10,262
500 under 1,000	420	-----	838	3	9	224	22	5,004	6,150	5,729
1,000 and over	1,359	1,331	126	3	1	52	47	17,860	19,721	18,361
Total	250,394	40,034	124,159	23,665	4,919	44,601	37,618	278,886	558,912	308,518

¹ Includes returns with zero net income (total income is equal to total deductions, items 12 and 16, respectively, page 1 of Form 1040, p. 20c).

² Excludes dividends received through partnerships and fiduciaries.

³ Interest received on United States savings bonds and Treasury bonds, owned in excess of \$5,000, and on obligations of certain instrumentalities of the United States (see items 5 and 2b, Form 1040, p. 20c).

⁴ For explanation of item, see p. 11.

⁵ For definition of capital assets and amounts of net capital gain and loss taken into account for tax purposes, see text, p. 12-11, and section of the report entitled "Revenue Acts of 1913-1937 and certain tax provisions of the National Industrial Recovery Act (1933)," pp. 194-194.

⁶ Excludes amounts reported in Schedules C and D as business deductions.

⁷ Less than \$300.

BASIC TABLES

FIDUCIARY INCOME TAX RETURNS

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186626 --40--12

TABLE 12.—Fiduciary returns with net income, taxable to fiduciary,¹ 1937, by balance income² classes and by taxable and nontaxable returns: number of returns, sources of income and deductions, balance income,³ amount distributable to beneficiaries, net income taxable to fiduciary, personal exemption, normal tax, surtax and total tax

[Balance income classes and money figures in thousands of dollars]

[For text defining items and describing methods of tabulating data see pp. 1-7 and 31-32]

Balance income ² classes	Number of returns	Sources of income					Income from fiduciaries ⁴
		Dividends from domestic and foreign corporations ⁵	Taxable interest		Partnership profit ⁶	Income from fiduciaries ⁴	
			Bank deposits, notes, mortgages, corporation bonds	Partially tax-exempt Government obligations ⁷			
Under 1 ³	7,781	2,092	11 2,116	(19)	170	137	
Under 1	5,091	1,226	11 714	(19)	11	40	
1 under 5 ³	13,280	13,414	11 17,418	(19)	116	349	
1 under 5	16,429	20,543	11 9,988	(19)	799	942	
5 under 10 ³	3,320	12,451	10,872	686	70	211	
5 under 10	6,349	25,880	9,733	824	600	1,044	
10 under 20 ³	1,679	13,684	8,453	435	154	355	
10 under 20	4,436	38,813	11,917	810	1,085	1,115	
20 under 25 ³	246	3,886	1,624	146	4	135	
20 under 25	1,078	14,943	4,040	356	307	606	
25 under 30 ³	424	9,859	3,636	267	4	136	
25 under 30	2,176	50,179	13,976	1,238	760	1,995	
30 under 100 ³	120	6,704	1,394	50	4	26	
30 under 100	961	46,398	7,944	678	988	1,760	
100 under 250 ³	49	5,159	938	17	140	382	
100 under 250	425	43,847	3,579	623	483	1,323	
250 under 500 ³	0	1,251	194	88	134	.....
250 under 500	90	22,337	2,171	88	365	1,033	
500 under 1,000 ³	8	5,824	45	(10)	.....	.....
500 under 1,000	22	12,688	462	1	.....	2
1,000 and over ³	.....	.....	.....	.....	.....	.....
1,000 and over	11	7,304	8	.....	.....	.....
Total	63,037	362,536	108,639	6,508	6,250	11,661	
Net income for estates and trusts filed on Form 1040: ⁸							
Nontaxable	3,784	1,177	943	228	158	96	
Taxable	8,463	36,292	7,594	898	2,040	8,611	
Grand total	75,294	399,984	117,176	7,680	8,457	15,258	
Nontaxable returns ⁹	30,758	74,794	47,101	2,015	600	1,736	
Taxable returns	44,531	325,190	70,075	5,615	7,496	13,523	

For footnotes, see p. 175.

TABLE 12.—Fiduciary returns with net income, taxable to fiduciary,¹ 1937, by balance income² classes and by taxable and nontaxable returns: number of returns, sources of income and deductions, balance income,² amount distributable to beneficiaries, net income taxable to fiduciary, personal exemption, normal tax, surtax and total tax—Continued

(Balance income classes and money figures in thousands of dollars)

Balance income ² classes	Sources of income—Continued					Deductions
	Rents and royalties	Business profit	Net capital gain ³	Other income	Total income	Partnership loss ⁴
Under 1 ³	2,759	561	374	597	8,894	11
Under 1.....	354	8	68	8	2,452	1
1 under 5 ³	2,887	240	2,220	444	37,096	20
1 under 5.....	6,586	1,562	6,287	1,120	47,947	25
5 under 10 ³	1,544	87	964	295	28,385	4
5 under 10.....	3,881	1,062	5,314	916	52,211	17
10 under 20 ³	1,454	26	610	294	25,355	8
10 under 20.....	3,930	983	11,270	821	70,775	17
20 under 25 ³	384	.....	104	44	6,081	1
20 under 25.....	1,305	366	4,738	246	27,004	8
25 under 50 ³	1,287	151	176	139	15,506	1
25 under 50.....	4,208	827	11,596	892	83,793	39
50 under 100 ³	775	18	112	71	9,125	.....
50 under 100.....	2,836	742	9,698	477	71,441	1
100 under 250 ³	426	147	16	122	7,333	.....
100 under 250.....	1,632	277	5,601	381	65,745	1
250 under 500 ³.....	.....	123	12	119	1,919	.....
250 under 500.....	2,476	615	4,387	31	33,513	1
500 under 1,000 ³	(1) ⁵	.....	12	3	5,384	.....
500 under 1,000.....	1,387	.....	1,758	156	16,433	.....
1,000 and over ³.....	.....	.....	.....	.....	.....	.....
1,000 and over.....	1,305	.....	3,123	.....	11,741	.....
Total.....	41,522	7,931	74,449	7,185	628,590	163
Net income for estates and trusts filed on Form 1040: ⁴						
Nontaxable.....	1,981	654	169	457	5,807	28
Taxable.....	7,568	2,931	3,243	3,762	73,919	74
Grand total.....	51,063	11,515	83,861	11,394	706,307	254
Nontaxable returns ³	13,473	2,018	4,768	2,634	149,496	72
Taxable returns.....	37,588	9,497	79,093	8,760	556,811	192

Balance income ² classes	Deductions—Continued					
	Business loss	Net capital loss ⁴	Interest paid ⁵	Taxes paid ⁶	Other deductions	Total deductions
Under 1 ³	68	397	737	1,485	1,841	4,589
Under 1.....	1	114	120	182	256	674
1 under 5 ³	29	188	441	1,801	2,653	5,140
1 under 5.....	109	1,117	1,495	3,056	3,983	9,776
5 under 10 ³	4	75	223	1,060	1,598	2,905
5 under 10.....	46	662	928	2,402	3,028	7,079
10 under 20 ³	15	53	137	885	1,477	2,636
10 under 20.....	77	607	1,047	2,808	3,680	8,285
20 under 25 ³	7	16	37	224	312	597
20 under 25.....	9	177	204	1,078	1,311	2,586
25 under 50 ³	(1) ⁷	33	42	451	795	1,370
25 under 50.....	62	466	1,051	3,087	4,213	8,929
50 under 100 ³	4	4	24	236	551	818
50 under 100.....	98	278	1,024	2,422	3,077	6,900
100 under 250 ³	1	11	15	141	306	476
100 under 250.....	42	139	547	3,882	2,588	5,150
250 under 500 ³.....	.....	2	(1) ⁸	(1) ⁹	100	103
250 under 500.....	18	30	307	1,089	1,503	2,947
500 under 1,000 ³.....	.....	4	20	131	149	305
500 under 1,000.....	.....	8	308	519	967	1,498
1,000 and over ³.....	.....	.....	.....	.....	.....	.....
1,000 and over.....	6	410	25	1,960	372	3,373
Total.....	406	4,381	8,934	26,843	34,288	75,314
Net income for estates and trusts filed on Form 1040: ⁴						
Nontaxable.....	85	180	504	935	13 1,791	13 3,328
Taxable.....	275	784	2,912	3,903	13 8,349	13 16,347
Grand total.....	366	5,345	12,353	31,731	13 44,527	13 95,187
Nontaxable returns ³	221	962	2,284	7,306	13 11,559	13 22,415
Taxable returns.....	743	4,383	10,069	24,426	13 32,968	13 72,772

For footnotes, see p. 175.

TABLE 12.—Fiduciary returns with net income, taxable to fiduciary,¹ 1937, by balance income² classes and by taxable and nontaxable returns: number of returns, sources of income and deductions, balance income,³ amount distributable to beneficiaries, net income taxable to fiduciary, personal exemption, normal tax, surtax and total tax—Continued

[Balance income classes and money figures in thousands of dollars]

Balance income ² classes	Balance income ³	Amount distributable to beneficiaries	Net income taxable to fiduciary ⁴	Personal exemption	Normal tax	Surtax	Total tax
Under 1 ⁵	4, 105	1, 058	3, 052	7, 473			
Under 1.....	1, 778	87	1, 710	55	68		55
1 under 5 ⁶	31, 946	28, 244	3, 702	12, 888			
1 under 5.....	38, 073	4, 822	33, 248	10, 519	890	8	807
5 under 10 ⁶	23, 480	22, 279	1, 201	3, 305			
5 under 10.....	45, 132	13, 961	31, 171	4, 575	1, 039	352	1, 390
10 under 20 ⁶	23, 018	22, 378	641	1, 636			
10 under 20.....	62, 540	24, 769	37, 771	3, 285	1, 368	1, 212	2, 578
20 under 25 ⁶	5, 485	5, 384	100	240			
20 under 25.....	24, 118	10, 498	13, 620	813	505	731	1, 226
25 under 50 ⁶	14, 185	14, 009	177	414			
25 under 50.....	74, 802	25, 761	39, 041	1, 606	1, 474	3, 343	4, 822
50 under 100 ⁶	8, 307	8, 204	103	122			
50 under 100.....	54, 541	32, 539	32, 008	816	1, 243	5, 124	6, 367
100 under 250 ⁶	6, 877	6, 858	19	40			
100 under 250.....	36, 615	24, 291	26, 324	177	1, 094	7, 468	8, 502
250 under 500 ⁶	1, 817	1, 815	2	6			
250 under 500.....	30, 366	15, 624	14, 942	58	594	6, 363	7, 457
500 under 1,000 ⁶	8, 590	3, 578	4	16			
500 under 1,000.....	14, 935	10, 219	4, 716	8	188	2, 462	2, 650
1,000 and over ⁶							
1,000 and over.....	9, 368	6, 497	2, 871	75	114	1, 499	1, 614
Total.....	551, 266	304, 847	246, 419	48, 136	8, 508	24, 068	37, 575
Net income for estates and trusts filed on Form 1040: ⁷							
Nontaxable.....	(14)	(16)	2, 282	3, 732			
Taxable.....	(14)	(16)	57, 572	7, 398	1, 975	8, 555	10, 530
Grand total.....	551, 266	304, 847	306, 278	59, 276	10, 483	37, 922	48, 606
Nontaxable returns ⁸	13 124, 800	13 115, 799	11 383	29 394			
Taxable returns.....	13 426, 466	13 189, 048	294, 980	29 382	10, 483	37, 922	48, 406

¹ Includes returns Form 1040 which were filed in place of the proper 1937 Form 1041 for estates and trusts.
² Balance income (item 15, face of return, Form 1041, p. 214) is the net income before distribution to beneficiaries which equals total income less total deductions (items 10 and 14, respectively, face of return, Form 1041, p. 214).
³ Nontaxable returns. Specific exemptions exceed net income taxable to fiduciary (item 17, face of return, Form 1041, p. 214).
⁴ Net incomes for estates and trusts which were reported by the fiduciary on Form 1040 instead of on the proper 1937 return Form 1041.
⁵ Excludes dividends received through partnerships and fiduciaries.
⁶ Interest received on United States savings bonds and Treasury bonds, owned in excess of \$5,000, and on obligations of certain instrumentalities of the United States, is subject to surtax if the surtax net income is over \$4,000 (item 4, face of return, Form 1041, p. 214).
⁷ For explanation of item see text, p. 11.
⁸ For definition of capital assets and amounts of net capital gain and loss taken into account for tax purposes, see text, pp. 10-11, and section of this report entitled "Revenue Acts of 1913-1937 and certain tax provisions of the National Industrial Recovery Act (1933)," pp. 194-196.
⁹ Excludes amounts reported in schedule C and in business deductions.
¹⁰ Net income after distribution to beneficiaries (item 17, face of return, Form 1041, p. 214).
¹¹ Includes taxable interest received on partially tax-exempt Government obligations.
¹² Tabulated with "taxable interest received on bank deposits, notes, mortgages, corporation bonds."
¹³ Includes amount distributable to beneficiaries reported on returns Form 1040 which were filed in place of the proper 1937 Form 1041 for estates and trusts.
¹⁴ Not available.
¹⁵ Understated by the amount which is not available on returns Form 1040 which were filed in place of the proper 1937 Form 1041 for estates and trusts.
¹⁶ Included in "other deductions" and "total deductions."
¹⁷ Less than \$500.

TABLE 13.—Fiduciary returns with no net income, taxable to fiduciary,¹ 1937, by balance deficit and income² classes: number of returns, sources of income and deductions, balance deficit or income before distribution to beneficiaries, amount distributable to beneficiaries and deficit

[Balance deficit and income classes and money figures in thousands of dollars]

[For text defining items and describing methods of tabulating data, see pp. 1-7 and 31-32]

Balance deficit and income ² classes	Number of returns	Sources of income					
		Dividends from domestic and foreign corporations ³	Taxable interest		Partnership profit ⁴	Income from fiduciaries ⁵	Rents and royalties
			Bank deposits, notes, mortgages, corporation bonds	Partially tax-exempt Government obligations ⁷			
Balance deficit classes:²							
Under 1.....	5,759	1,400	1,546	83	136	95	3,262
1 under 5.....	3,233	1,461	1,602	64	91	60	3,636
5 under 10.....	625	728	563	37	24	13	1,144
10 under 20.....	330	551	413	28	25	5	953
20 under 25.....	60	81	119	(12)	5	.....	472
25 under 50.....	113	391	163	2	.....	46	489
50 under 100.....	63	295	826	4	6	85	207
100 under 250.....	17	179	103	1	.....	.....	189
250 under 500.....	5	404	63	(12)	.....	.....	1,273
500 under 1,000.....	6	17	93	(12)	.....	.....	94
1,000 and over.....	2	59	316	.....	.....	.....	107
Total.....	10,213	6,603	5,907	210	286	900	11,925
Balance income classes:⁴							
Under 1.....	18,114	4,022	5,771	352	133	177	4,418
1 under 5.....	55,098	59,618	64,685	3,248	931	1,334	23,148
5 under 10.....	13,636	52,928	35,858	1,769	697	1,601	14,275
10 under 20.....	7,451	64,960	31,512	1,430	741	1,766	15,384
20 under 25.....	1,415	22,420	8,192	340	271	674	4,649
25 under 50.....	2,669	63,881	16,945	938	617	1,749	12,088
50 under 100.....	1,022	50,914	8,788	420	420	1,750	9,470
100 under 250.....	447	52,077	7,100	300	641	902	6,226
250 under 500.....	90	23,683	2,674	302	661	902	1,757
500 under 1,000.....	38	26,201	1,932	(12)	(12)	.....	875
1,000 and over.....	16	35,031	212	89	.....	25	71
Total.....	97,296	483,755	183,607	9,149	5,142	11,539	92,065
Returns with zero balance income⁶.....	180	299	207	7	13	14	264
Grand total.....	107,699	459,817	189,622	9,375	5,441	11,863	104,184

For footnotes, see p. 179.

TABLE 13.—Fiduciary returns with no net income, taxable to fiduciary,¹ 1937, by balance deficit and income² classes; number of returns, sources of income and deductions, balance deficit or income before distribution to beneficiaries, amount distributable to beneficiaries and deficit—Continued

[Balance deficit and income classes and money figures in thousands of dollars]

Balance deficit and income ³ classes	Sources of income—Continued				Deductions		
	Business profit	Net capital gain ⁴	Other income	Total income	Partnership loss ⁴	Business loss	Net capital loss ⁴
Balance deficit classes:¹							
Under 1.....	258	325	680	7,784	49	304	1,486
1 under 5.....	439	314	1,156	8,828	134	879	1,735
5 under 10.....	106	170	82	2,895	124	600	382
10 under 20.....	149	238	201	2,502	54	527	182
20 under 25.....	44	195	94	1,011	31	181	44
25 under 50.....	194	110	88	1,462	56	302	102
50 under 100.....	41	111	179	1,753	121	846	83
100 under 250.....		203	20	945		11	190
250 under 500.....		116	5	1,864			2
500 under 1,000.....		39	34	277		73	8
1,000 and over.....			783	1,266			2
Total.....	1,331	1,823	3,326	30,889	673	3,232	4,166
Balance income classes:⁴							
Under 1.....	286	371	704	15,933	17	49	1,297
1 under 5.....	2,086	2,792	1,982	160,419	54	160	3,888
5 under 10.....	1,329	2,300	1,646	111,505	22	82	1,846
10 under 20.....	1,788	2,774	1,783	122,161	24	46	1,453
20 under 25.....	531	736	506	58,320	3	47	860
25 under 50.....	1,469	2,338	1,413	101,588	22	41	659
50 under 100.....	1,083	1,292	1,560	75,576	4	5	268
100 under 250.....	910	1,104	822	70,170	24	7	149
250 under 500.....	298	342	1,303	51,930		55	12
500 under 1,000.....		115	24	28,147			12
1,000 and over.....		4,068	1	39,447			5
Total.....	9,764	18,542	11,732	795,296	170	613	9,949
Returns with zero balance income³	42	155	360	1,334			2
Grand total.....	11,037	20,517	15,368	827,015	743	3,744	14,117

For footnotes, see p. 178.

TABLE 13.—Fiduciary returns with no net income, taxable to fiduciary,¹ 1937, by balance deficit and income² classes: number of returns, sources of income and deductions, balance deficit or income before distribution to beneficiaries, amount distributable to beneficiaries and deficit—Continued

[Balance deficit and income classes and money figures in thousands of dollars]

Balance deficit and income ² classes	Deductions—Continued				Balance deficit or income ³	Amount distributable to beneficiaries	Deficit ⁴
	Interest paid ⁵	Taxes paid ⁶	Other deductions	Total deductions			
Balance deficit classes:⁷							
Under 1.....	1,530	2,543	3,935	9,829	12,245		2,045
1 under 5.....	1,759	3,827	7,693	16,026	17,198		7,198
5 under 10.....	958	1,447	3,706	7,178	4,311		4,311
10 under 20.....	776	1,325	4,248	7,133	4,571		4,571
20 under 25.....	458	434	1,154	2,302	1,291		1,291
25 under 50.....	682	994	3,320	5,460	3,078		3,078
50 under 100.....	944	803	5,048	7,135	5,362		5,362
100 under 250.....	665	193	2,348	3,407	2,712		2,712
250 under 500.....	229		8,670	9,901	2,038		2,038
500 under 1,000.....	536	18	3,197	3,832	3,555		3,555
1,000 and over.....	316	117	1,694	2,360	1,064		1,064
Total.....	8,844	11,502	40,216	68,838	11,38,143		38,145
Balance income classes:⁸							
Under 1.....	791	2,447	3,120	7,740	8,193		8,193
1 under 5.....	3,014	0,023	13,213	30,252	130,167		130,167
5 under 10.....	1,284	5,098	7,403	15,845	95,660		95,660
10 under 20.....	1,320	5,062	7,983	15,909	106,262		106,262
20 under 25.....	447	1,343	2,378	4,578	38,742		38,742
25 under 50.....	863	3,246	5,390	10,340	91,347		91,347
50 under 100.....	618	1,565	3,800	6,560	69,116		69,116
100 under 250.....	299	1,416	3,662	5,544	64,627		64,627
250 under 500.....	99	211	898	1,275	30,653		30,653
500 under 1,000.....	35	137	720	904	27,243		27,243
1,000 and over.....	118	329	2,089	2,541	36,906		36,906
Total.....	9,034	31,077	50,646	101,389	693,907		693,907
Returns with zero balance income⁹	85	176	1,067	1,331			
Grand total.....	17,964	42,757	91,928	171,253			

¹ Returns with no net income taxable to fiduciary (item 17, face of return, Form 1041, p. 214), returns with zero net income taxable to fiduciary (balance income is equal to amount distributable to beneficiaries, item 15 and 16, respectively, face of return, Form 1041, p. 214), and returns with zero balance income (total income is equal to total deductions, items 10 and 14, respectively, face of return, Form 1041, p. 214).

² Balance income (item 15, face of return, Form 1041, p. 214) is the net income before distribution to beneficiaries which equals total income less total deductions (items 10 and 14, respectively, face of return, Form 1041, p. 214). Balance deficit occurs when total deductions exceed total income.

³ Returns with no net income taxable to fiduciary (item 17, face of return, Form 1041, p. 214).

⁴ Returns with zero net income taxable to fiduciary (balance income is equal to amount distributable to beneficiaries, items 15 and 16, respectively, face of return, Form 1041, p. 214).

⁵ Total income (item 10, face of return, Form 1041, p. 214) is equal to total deductions (item 14, face of return, Form 1041, p. 214).

⁶ Excludes dividends received through partnerships and fiduciaries.

⁷ Interest received on United States savings bonds and Treasury bonds, owned in excess of \$5,000, and on obligations of certain instrumentalities of the United States, is subject to surtax if surtax net income is over \$4,000 (item 4, face of return, Form 1041, p. 214).

⁸ For explanation of item, see text, p. 11.

⁹ For definition of capital assets and amounts of net capital gain and loss taken into account for tax purposes, see text, pp. 10-11, and section of this report entitled "Revenue Acts of 1913-1937 and certain tax provisions of the National Industrial Recovery Act (1933)", pp. 194-195.

¹⁰ Excludes amounts reported in schedule C and in business deductions.

¹¹ Deficit after distribution to beneficiaries (item 17, face of return, Form 1041, p. 214).

¹² Balance deficit.

¹³ Less than \$500.

BASIC TABLES

WHOLLY AND PARTIALLY TAX-EXEMPT GOVERNMENT
OBLIGATIONS

AMOUNT OWNED AND INTEREST RECEIVED

TABLE 14. --Individual returns¹ with net income of \$5,000 and over and with wholly and partially tax-exempt Government obligations, 1937, by net income classes and by each type of obligation: amount owned and interest received

[Net income classes and money figures in thousands of dollars]

[For text defining items and describing methods of tabulating data, see pp. 32-34]

Net income classes	Amount owned at end of year							
	Total	Wholly tax-exempt obligations			Partially tax-exempt obligations			
		Total	Obligations of States and Territories or political subdivisions thereof and United States possessions	Obligations issued under Federal Farm Loan Act	Treasury notes, Treasury bills, and Treasury certificates of indebtedness	Total	United States savings bonds and Treasury bonds	Obligations of certain instrumentalities of the United States ²
5 under 6	195,657	168,072	73,932	12,331	21,808	87,595	78,212	9,372
6 under 7	790,463	111,916	78,339	9,177	24,400	78,547	69,954	8,593
7 under 8	163,465	93,324	67,915	8,783	16,826	69,941	62,583	7,358
8 under 9	145,911	85,245	62,002	6,698	16,546	60,666	54,293	6,373
9 under 10	123,858	71,161	50,690	6,989	13,462	52,691	47,028	5,663
10 under 11	120,608	75,424	52,114	7,248	16,061	45,174	40,689	4,485
11 under 12	102,577	62,640	45,265	5,564	11,811	39,037	35,204	4,643
12 under 13	100,951	61,548	45,386	7,044	9,157	39,405	35,692	3,723
13 under 14	83,086	49,252	34,779	5,756	8,996	33,804	30,923	2,880
14 under 15	82,971	61,350	37,331	4,529	9,490	31,621	28,406	3,216
15 under 20	426,073	297,040	217,247	23,771	56,022	126,052	116,241	12,781
20 under 25	308,386	216,027	167,076	18,760	38,191	89,859	81,776	7,583
25 under 30	258,038	183,867	121,294	18,190	34,383	69,766	61,914	7,852
30 under 40	430,727	324,420	236,144	23,178	61,098	106,307	96,032	8,265
40 under 50	325,056	268,978	189,179	20,179	60,820	55,078	51,057	4,021
50 under 60	225,300	190,409	123,181	13,938	43,291	34,891	31,968	2,923
60 under 70	181,280	163,008	104,024	11,700	26,285	29,271	26,728	2,542
70 under 80	169,989	144,713	105,459	10,373	28,892	25,276	23,200	1,985
80 under 90	128,040	111,268	72,048	13,264	26,805	18,832	15,083	949
90 under 100	137,928	124,714	86,377	11,608	26,780	13,214	12,044	1,167
100 under 150	398,929	366,202	260,758	23,651	76,793	32,728	31,492	1,276
150 under 200	209,643	193,905	133,780	11,872	48,153	15,838	14,974	964
200 under 250	57,649	94,389	69,370	7,357	17,662	2,260	3,073	138
250 under 300	109,062	106,656	63,690	9,499	33,647	3,306	3,276	30
300 under 400	140,291	126,052	104,730	5,217	25,105	5,239	4,513	726
400 under 500	77,545	74,182	49,651	4,309	20,173	3,413	2,996	418
500 under 750	184,448	180,409	118,822	6,456	35,121	4,088	3,685	403
750 under 1,000	64,443	63,427	35,961	2,826	26,141	1,015	618	397
1,000 under 1,500	38,855	33,465	24,274	75	9,106	400	400	-----
1,500 under 2,000	31,423	31,347	2,261	400	28,687	78	78	-----
2,000 under 3,000	29,153	29,117	8,154	848	20,116	36	16	20
3,000 under 4,000	13	13	13	-----	-----	-----	-----	-----
4,000 under 5,000	5	-----	-----	-----	-----	5	-----	-----
5,000 and over	123,657	123,657	28,790	-----	94,897	-----	-----	-----
Total	5,386,958	4,200,159	2,911,817	318,077	979,265	1,177,799	1,067,187	116,612

For footnotes, see p. 183.

TABLE 14.—Individual returns¹ with net income of \$5,000 and over and with wholly and partially tax-exempt Government obligations, 1937, by net income classes and by each type of obligation: amount owned and interest received—Continued

[Net income classes and money figures in thousands of dollars]

Net income classes	Interest received or accrued during the year							
	Total	Wholly tax-exempt obligations				Partially tax-exempt obligations		
		Total	Obligations of States and Territories or political subdivisions and United States possessions	Obligations issued under Federal Farm Loan Act	Treasury notes, Treasury bills, and Treasury certificates of indebtedness ²	Total	United States savings bonds and Treasury bonds ³	Obligations of certain instrumentalities of the United States ⁴
5 under 6	11,782	8,372	5,127	644	2,601	3,410	2,950	460
6 under 7	9,230	6,371	4,762	397	1,213	2,855	2,481	382
7 under 8	8,002	5,192	3,953	402	808	2,810	2,442	367
8 under 9	7,535	5,178	4,041	299	856	2,800	2,646	314
9 under 10	6,912	4,594	3,553	349	692	2,818	2,017	301
10 under 11	6,045	4,329	3,170	340	819	1,716	1,478	243
11 under 12	6,800	4,566	3,539	261	666	1,734	1,599	205
12 under 13	5,540	4,036	2,922	332	783	1,505	1,311	193
13 under 14	4,740	3,405	2,683	241	471	1,385	1,186	137
14 under 15	4,306	3,017	2,468	206	353	1,280	1,142	148
15 under 20	24,508	18,501	14,608	1,501	2,392	6,007	5,400	698
20 under 25	15,930	12,271	10,174	780	1,317	3,659	3,250	409
25 under 30	15,352	12,203	9,534	956	1,663	3,149	2,789	360
30 under 40	23,921	19,594	16,444	1,285	1,865	4,327	3,943	385
40 under 50	18,928	16,444	13,663	1,093	1,787	2,482	2,390	194
50 under 60	15,676	14,068	11,718	767	1,573	1,620	1,471	159
60 under 70	14,787	13,279	11,393	702	1,959	1,308	1,106	109
70 under 80	10,991	9,318	8,184	519	1,111	1,091	962	109
80 under 90	7,698	7,108	5,662	612	833	590	545	48
90 under 100	7,024	7,462	6,477	378	606	467	425	37
100 under 150	21,206	19,989	16,182	1,180	2,387	1,507	1,354	73
150 under 200	11,241	10,506	8,759	468	1,324	735	660	36
200 under 250	6,392	6,196	5,193	391	612	195	171	25
250 under 300	5,073	4,787	3,904	316	877	287	267	(⁵)
300 under 400	7,416	7,208	6,001	288	919	208	188	20
400 under 500	4,582	4,845	3,429	147	769	237	224	13
500 under 750	8,167	8,056	6,703	208	1,144	111	101	10
750 under 1,000	3,103	3,075	2,548	125	408	28	25	5
1,000 under 1,500	3,854	3,840	3,591	23	227	14	14	(⁵)
1,500 under 2,000	597	594	502	18	479	8	3	(⁵)
2,000 under 3,000	917	916	462	1	433	1	1	1
3,000 under 4,000	1	1	1	1	1	1	1	1
4,000 under 5,000	722	322	262	38	22	(⁵)	(⁵)	(⁵)
5,000 and over	2,717	2,717	1,206	1	1,510	1	1	1
Total	301,416	252,052	202,879	15,206	34,467	49,364	44,024	5,840

¹ Includes the following returns with net income taxable to the fiduciary of \$5,000 and over: taxable returns, Form 1041, which correspond to taxable returns, Form 1040, for estates and trusts filed for prior years, and taxable returns for estates and trusts filed on Form 1040 which should have been filed on Form 1041.

² Includes other obligations of the United States issued on or before September 1, 1917.

³ Includes obligations of instrumentalities of the United States other than obligations issued under Federal Farm Loan Act, or such Act as amended.

⁴ Includes interest received on a principal amount not in excess of \$5,000 which is wholly exempt from income taxes. (See line (e), column 3, schedule B, Form 1040, p. 206.) The amount of such interest received on a principal amount in excess of exemption of \$5,000, which is reported on the face of the return for tax computation, is tabulated in "taxable interest received on partially tax-exempt Government obligations" in the text table on pp. 13-15 and in basic table 7 on pp. 133-137.

⁵ Includes interest received on obligations of instrumentalities of the United States other than obligations issued under the Federal Farm Loan Act, or such Act as amended. (See line (f), column 3, schedule B, Form 1040, p. 207.) The amount of such interest received, which is reported on the face of the return for tax computation, is tabulated in "taxable interest received on partially tax-exempt Government obligations" in the text table on pp. 13-15 and in basic table 7 on pp. 133-137.

⁶ Under \$500.

TABLE 15.—Fiduciary returns,¹ 1937, with balance income² of \$5,000 and over and with wholly and partially tax-exempt Government obligations, by balance income² classes and by each type of obligation: amount owned and interest received

[Balance income classes and money figures in thousands of dollars]

[For text defining items and describing methods of tabulating data, see pp. 32-34]

PART I. TAXABLE FIDUCIARY RETURNS

Balance income ² classes	Amount owned at end of year							
	Total	Wholly tax-exempt obligations				Partially tax-exempt obligations		
		Total	Obligations of States and Territories or political subdivisions thereof and United States possessions	Obligations issued under Federal Farm Loan Act	Treasury notes, Treasury bills, and Treasury certificates of indebtedness ³	Total	United States savings bonds and Treasury bonds	Obligations of certain instrumentalities of the United States ⁴
5 under 10.....	108,699	75,493	57,740	5,088	13,648	32,206	27,148	5,057
10 under 20.....	189,124	128,124	95,024	7,534	20,566	31,000	26,322	4,678
20 under 25.....	45,731	34,557	27,092	2,900	4,685	11,224	9,491	1,733
25 under 50.....	202,929	164,642	120,813	11,286	32,543	38,287	31,753	6,534
50 under 100.....	173,983	158,977	110,511	11,563	36,584	18,086	16,868	8,017
100 under 250.....	142,358	134,417	91,454	11,157	31,805	7,836	6,869	1,067
250 under 500.....	79,794	73,886	43,952	8,239	20,365	3,208	2,505	703
500 under 1,000.....	48,958	48,921	33,836	5,091	9,694	37	27	.....
1,000 and over.....	11,594	11,594	10,428	686	500	.....	.....	.....
Total.....	675,194	531,311	390,859	63,055	173,397	143,883	121,004	22,780
Taxable net incomes of \$5,000 and over for estates and trusts filed on Form 1040 ⁵	79,838	62,841	46,734	2,248	13,860	15,997	15,049	948
Grand total.....	1,054,032	894,152	637,593	67,303	180,257	159,880	136,143	23,728

Balance income ² classes	Interest received or accrued during the year							
	Total	Wholly tax-exempt obligations				Partially tax-exempt obligations		
		Total	Obligations of States and Territories or political subdivisions thereof and United States possessions	Obligations issued under Federal Farm Loan Act	Treasury notes, Treasury bills, and Treasury certificates of indebtedness ³	Total	United States savings bonds and Treasury bonds	Obligations of certain instrumentalities of the United States ⁴
5 under 10.....	4,766	3,543	3,026	210	306	1,163	930	233
10 under 20.....	7,140	6,035	5,159	337	530	1,414	1,037	377
20 under 25.....	2,347	1,896	1,590	130	170	451	377	74
25 under 50.....	10,517	9,020	7,378	641	1,001	1,467	1,248	249
50 under 100.....	9,041	8,164	6,538	435	891	877	784	113
100 under 250.....	8,173	7,445	6,081	144	921	727	668	69
250 under 500.....	3,746	3,652	2,782	303	561	95	83	12
500 under 1,000.....	3,105	2,989	2,130	216	641	116	116	.....
1,000 and over.....	485	485	445	24	16	.....	.....	.....
Total.....	49,268	43,230	35,437	2,745	5,048	6,090	5,121	918
Taxable net incomes of \$5,000 and over for estates and trusts filed on Form 1040 ⁵	4,128	3,337	2,873	115	340	791	752	39
Grand total.....	53,396	46,567	38,310	2,860	5,388	6,881	5,873	957

For footnotes, see p. 145.

TABLE 15.—Fiduciary returns,¹ 1937, with balance income² of \$5,000 and over and with wholly and partially tax-exempt Government obligations, by balance income² classes and by each type of obligation: amount owned and interest received—Con.

[Balance income classes and money figures in thousands of dollars]

PART II. NONTAXABLE FIDUCIARY RETURNS WITH NET INCOME ³

Balance income ² classes	Amount owned at end of year							
	Total	Wholly tax-exempt obligations			Partially tax-exempt obligations			
		Total	Obligations of States and Territories or political subdivisions thereof and United States possessions	Obligations issued under Federal Farm Loan Act	Treasury notes, Treasury bills, and Treasury certificates of indebtedness ⁵	Total	United States savings bonds and Treasury bonds ⁷	Obligations of certain instrumentalities of the United States ⁴
5 under 10.....	80,884	39,631	30,805	2,796	6,039	21,203	15,053	3,150
10 under 20.....	48,796	32,069	25,222	2,504	4,973	15,097	13,880	2,237
20 under 25.....	12,193	9,376	7,458	928	930	2,817	2,538	279
25 under 50.....	31,790	25,393	20,370	1,533	3,490	6,412	5,749	663
50 under 100.....	18,928	17,078	14,441	1,275	1,352	1,851	1,405	444
100 under 250.....	16,955	15,564	12,261	537	2,777	391	293	98
250 under 500.....	1,287	1,287	777	25	495			
500 under 1,000.....	25,930	25,305	22,738	475	2,092	25	25	
1,000 and over.....								
Total.....	215,119	166,323	134,071	10,062	22,191	48,798	41,924	6,872

Balance income ² classes	Interest received or accrued during the year							
	Total	Wholly tax-exempt obligations			Partially tax-exempt obligations			
		Total	Obligations of States and Territories or political subdivisions thereof and United States possessions	Obligations issued under Federal Farm Loan Act	Treasury notes, Treasury bills, and Treasury certificates of indebtedness ⁵	Total	United States savings bonds and Treasury bonds ⁷	Obligations of certain instrumentalities of the United States ⁴
5 under 10.....	3,586	2,642	2,209	188	245	944	802	141
10 under 20.....	3,059	2,352	2,010	147	195	707	586	121
20 under 25.....	704	569	473	48	48	136	119	16
25 under 50.....	2,003	1,682	1,512	71	100	321	288	33
50 under 100.....	1,271	1,189	968	157	64	92	64	16
100 under 250.....	1,392	1,300	1,138	31	131	92	13	79
250 under 500.....	335	260	228	1	21	38	38	
500 under 1,000.....	890	850	829	15	46	(⁸)	(⁸)	(⁸)
1,000 and over.....								
Total.....	13,244	10,875	9,368	658	847	2,569	1,960	407

¹ Includes taxable returns with net income taxable to the fiduciary of \$5,000 and over for estates and trusts filed on Form 1040 which were filed in place of the proper 1937 Form 1041 for estates and trusts.

² Balance income (item 15, face of return, Form 1041, p. 214) is the net income before distribution to beneficiaries which equals total income less total deductions (items 10 and 14, respectively, face of return, Form 1041, p. 214).

³ On nontaxable returns the specific exemptions exceed net income taxable to fiduciary (item 17, face of return, Form 1041, p. 214).

⁴ Taxable net incomes after distribution to beneficiaries of \$5,000 and over for estates and trusts which were reported by the fiduciary on Form 1040 instead of on the proper 1937 return Form 1041.

⁵ Includes other obligations of United States issued on or before Sept. 1, 1917.

⁶ Includes obligations of instrumentalities of the United States other than obligations issued under Federal Farm Loan Act or such Act as amended.

⁷ Includes interest received on a principal amount not in excess of \$5,000 which is wholly exempt from tax.

⁸ Includes interest received on obligations of instrumentalities of the United States other than obligations issued under Federal Farm Loan Act or such Act as amended.

⁹ Less than \$500.

REVENUE ACTS OF 1913-1937
AND CERTAIN TAX PROVISIONS OF
THE NATIONAL INDUSTRIAL RECOVERY ACT (1933)

A SYNOPSIS OF FEDERAL
INDIVIDUAL INCOME AND PROFITS TAX RATES
FIDUCIARY INCOME TAX RATES
ESTATE AND GIFT TAX RATES
CREDITS AND EXEMPTIONS
AFFECTING THE COMPARABILITY OF DATA
IN "STATISTICS OF INCOME"

A SYNOPSIS OF FEDERAL INDIVIDUAL INCOME AND PROFITS TAX RATES, FIDUCIARY INCOME TAX RATES, ESTATE AND GIFT TAX RATES, CREDITS AND EXEMPTIONS AFFECTING THE COMPARABILITY OF DATA IN "STATISTICS OF INCOME"

INDIVIDUALS AND FIDUCIARIES

A. Individuals and fiduciaries required to file Federal income tax returns, personal exemption, credit for dependents, and normal tax rates, under the Revenue Acts of 1913 through 1937, and certain tax provisions of the National Industrial Recovery Act (1933).

B. Federal individual and fiduciary surtax rates and total surtax under the Revenue Acts of 1913 through 1937.

C. Federal individual and fiduciary supplemental income and profits tax rates and credits, under the Revenue Acts of 1917 through 1937.

ESTATES

D. Federal estate tax rates, total estate tax, specific exemption, and credits against estate tax, under the Revenue Acts of 1916 through 1935.

GIFTS

E. Federal gift tax rates, total gift tax, specific exemption, exclusion and deductions under the Revenue Acts of 1924, 1932, and 1932 as amended by 1934 and 1935.

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A.—Individuals and fiduciaries required to file Federal income tax returns, personal through 1987, and certain tax provisions of

Revenue Act	Applicable to citizens and residents of the United States				
	Income year	Individuals required to file returns ^a			
		Married and living with husband or wife ^b		Single, or married and not living with husband or wife	
		Net income ^c	Gross income regardless of amount of net income	Net income ^d	Gross income regardless of amount of net income
1913 (Oct. 3, 1913)	Mar. 1, 1913, through Dec. 31, 1915.	\$3,000		\$3,000	
1916 (Sept. 8, 1916)	1916	3,000		3,000	
1916 as amended and 1917 (Oct. 3, 1917)	1917	2,000		1,000	
	1918	2,000		1,000	
1918 (Feb. 24, 1919)	1919, 1920	2,000		1,000	
1921 (Nov. 23, 1921)	1921	2,000	\$5,000	1,000	\$5,000
	1922				
	1923 ¹⁰				
1924 (June 2, 1924)	1924	2,500	5,000	1,000	5,000
	1925	3,500	5,000	1,500	5,000
1926 (Feb. 26, 1926)	1926				
	1927				
	1928	3,500	5,000	1,500	5,000
1928 (May 29, 1928)	1929 ¹¹				
	1930				
	1931	2,500	5,000	1,000	5,000
1932 (June 6, 1932)	1932, 1933				
National Industrial Recovery Act (June 16, 1933) ¹²	1933				
1934 (May 10, 1934)	1934, 1935	2,500	5,000	1,000	5,000
1936 (June 22, 1936)	1936, 1937				
1937 (Aug. 26, 1937) ¹³	1937				

For footnotes, see pp. 190-191.

exemption, credit for dependents, and normal tax rates, under the Revenue Acts of 1918 and the National Industrial Recovery Act (1933)

Applicable to citizens and residents of the United States—Con.				Applicable to nonresident aliens ¹				
Personal exemption and credit for dependents ⁴			Net income subject to normal tax ⁵	Normal tax rate (percent)	Personal exemption		Credit for each dependent ⁷	Normal tax rate ⁶ (percent)
Married and living with husband or wife, or head of family ²	Single, or married and not living with husband or wife, and not head of family ³	Credit for each dependent ⁷			Married and living with husband or wife, or head of family ²	Single, or married and not living with husband or wife, and not head of family ³		
\$4,000	\$3,000		All.....	1				1
4,000	3,000		All.....	2	\$4,000	\$3,000		2
2,000	1,000	200	First \$2,000.....	2				2
			Balance over \$2,000.....	4				
2,000	1,000	200	First \$4,000.....	6	(⁸)	(⁹)	(¹⁰)	12
			Balance over \$4,000.....	12				
2,000	1,000	200	First \$4,000.....	8	(⁸)	(⁹)	(¹⁰)	8
			Balance over \$4,000.....	8				
2,500	1,000	400	First \$4,000.....	4	1,000	1,000	(¹¹)	12 1/2
			Balance over \$4,000.....	8				
2,500	1,000	400	First \$4,000.....	2				
			Second \$4,000.....	4	1,000	1,000	(¹²)	12 1/2
			Balance over \$8,000.....	6				
3,500	1,500	400	First \$4,000.....	1 1/2				
			Second \$4,000.....	3	1,500	1,500	(¹³)	10 1/2
			Balance over \$8,000.....	5				
			First \$4,000.....	1 1/2				
			Second \$4,000.....	3	1,500	1,500	(¹⁴)	10 1/2
			Balance over \$8,000.....	5				
3,500	1,500	400	First \$4,000.....	14 1/2	1,500	1,500	(¹⁵)	10 1/2 1/4
			Second \$4,000.....	14 1/2				
			Balance over \$8,000.....	14 1/2				
			First \$4,000.....	1 1/2	1,500	1,500	(¹⁶)	10 1/2
			Second \$4,000.....	3				
			Balance over \$8,000.....	5				
2,500	1,000	400	First \$4,000.....	1 1/2	1,300	1,300	(¹⁷)	10 1/2
			Second \$4,000.....	3				
			Balance over \$8,000.....	5				
			First \$4,000.....	4	1,000	1,000	(¹⁸)	11 1/2
			Balance over \$4,000.....	8				
2,000	1,000	400	All.....	4	1,000	1,000	(¹⁹)	10 1/4
	(²⁰)				1,000	1,000	(²¹) (²²)	10 1/2
					1,000	1,000	(²³) (²⁴)	10 1/2

For footnotes, see pp. 190-191.

[Footnotes for table A.]

References to notes mean the notes of this synopsis.

¹ In general, required to file income tax returns for all taxable income from sources within the United States regardless of amount, unless total tax has been paid at source. For exceptions, see Income Tax Regulations for 1937.

² (a) Under the Revenue Acts of 1914, 1916 and 1917, individuals were required to file returns on a calendar year basis, while under the Revenue Act of 1918 and subsequent acts, returns are permitted for a fiscal year other than that ending December 31.

(b) For the years 1913 through 1915, a citizen or resident of the United States whose net income was less than \$20,000 and for whom a full return was made by withholding agent, was not required to file a return.

(c) For 1921 and subsequent years citizens deriving a large portion of their gross income from sources within a possession of the United States are required to file returns for all income derived from sources within the United States, or income from sources within or without the United States received within the United States, regardless of amount. (See sec. 262 of the Revenue Acts of 1921, 1924, and 1926, and sec. 251 of the Revenue Act of 1928 and subsequent acts.)

(d) For 1925 and subsequent years American citizens who are nonresidents of the United States for more than six months of the year are not required to report earned income from sources without the United States, and are not required to file returns unless their gross income, exclusive of earned income from sources within the United States equals or exceeds \$3,000; or unless their net income, exclusive of unearned income, from sources without the United States equals or exceeds the amount indicated in this table under "Individuals required to file returns." (See also (c) above.) For 1932 and subsequent years the exclusion from gross income of earned income from sources without the United States does not apply to amounts paid by the United States or any agency thereof. (See sec. 116(a), Revenue Act of 1932 and subsequent acts.) The compensation of resident alien employees of foreign governments is excluded from gross income under certain conditions. (See sec. 116(h), Revenue Act of 1936, which subsection (h) was added to sec. 116, Revenue Act of 1924 by Public, No. 374, Seventy-fourth Congress, and which is retroactive, subject to the statutory period of limitation.)

(e) For 1936 and prior years, income from estates and trusts taxable to the fiduciary is required to be reported on the individual income tax return, Form 1041; income from estates and trusts not taxable to the fiduciary is required to be reported on the fiduciary return of income, Form 1041. Beginning with the income year 1937, all income from estates and trusts is required to be reported on the fiduciary income tax return, Form 1041. See text, pp. 1-2.

³ Husband and wife each to file a return unless combined income is included in joint return.

⁴ Not applicable to citizens deriving a large portion of their gross income from sources within a possession of the United States, 1921 and subsequent years. Such citizens are entitled to the personal exemption shown in this table for nonresident aliens, 1921, and subsequent years.

⁵ Net income means "statutory" net income, i. e., the excess of gross income over deductions as defined in the various revenue acts. Net income has been adjusted from time to time as follows:

(a) Amortization of buildings, machinery, equipment, or other facilities constructed or acquired on or after April 6, 1917, for the production of articles contributing to the prosecution of the war is included to a reasonable amount in business deductions, 1918 through 1921.

(b) Contributions to charitable and scientific organizations, etc., not exceeding 15 percent of the net income before deducting the contributions, are deductible for 1917 and subsequent years. (For unlimited deductions of contributions see sec. 214(10), Revenue Acts of 1924 and 1926, and sec. 120, Revenue Act of 1928 and subsequent acts.)

(c) Losses sustained in transactions entered into for profit but not connected with business or trade are not deductible, 1913 through 1915. For 1916 and 1917 such losses are deductible to the extent of the aggregate income from such transactions; for 1918 through 1931, such losses are wholly deductible, excepting that for the years 1924 through 1933, the loss, if incurred through the sale of capital assets held for more than two years, is deductible from total tax to the extent of 12½ percent of the loss. (See table C, pp. 194-195.) For the years 1932 and 1933 losses from sales or exchanges of stocks or bonds (other than capital assets held for more than two years, and other than bonds issued by a government or political subdivision thereof) are allowed only to the extent of the gain from such sales or exchanges. The Revenue Act of 1932 provides that any excess loss thus disallowed, computed without regard to any losses sustained during the preceding taxable year, is, to an amount not in excess of the taxpayer's net income for the taxable year, considered as loss sustained in the succeeding taxable year from sales or exchanges of stocks or bonds other than capital assets. (See sec. 23(r)(2), Revenue Act of 1932.) However, section 218(b) of the National Industrial Recovery Act repeals, effective as of January 1, 1933, section 23(r)(2) of the Revenue Act of 1932, thereby limiting the application of losses from the sale or exchange of stocks or bonds (other than capital assets) to gains from similar transactions during the same taxable year and prohibiting the carrying forward and application of such losses to gains from similar transactions in the succeeding taxable year. Under the Revenue Act of 1932, the limitation on the deduction of losses from sale or exchange of stocks or bonds does not apply to persons dealing in securities or carrying on the banking business. (See sec. 23(r)(3), Revenue Act of 1932.) However, section 218(g) of the National Industrial Recovery Act amends, effective as of January 1, 1933, section 23(r)(3) of the Revenue Act of 1932, by removing the exemption from the stock-loss limitation allowed to persons carrying on the banking business, thereby limiting the application of losses from the sale or exchange of stocks or bonds (other than capital assets) to gains from similar transactions and prohibiting the use of such losses to reduce income from other sources. Section 218(d) of the National Industrial Recovery Act also amends, effective as of January 1, 1933, section 182(a) of the Revenue Act of 1932 by removing the privilege of individual members of a partnership to reduce their individual net income by their proportionate shares of a net loss incurred by the partnership through the sale or exchange of stocks or bonds (other than capital assets). Such a provision has been omitted from the Revenue Act of 1934. By the Revenue Act of 1934 the definition of capital assets is broadened to include all property held by taxpayer, whether or not connected with trade or business, regardless of period held, except stock in trade, property which would be included in inventory of property held for sale in ordinary course of business or trade. For 1934 and subsequent years capital losses are computed on the basis of certain percentages which vary according to the period for which assets have been held. For 1931 through 1937 deduction of capital losses (after the percentages are applied, and after subtracting the amount of net capital gain), is limited to \$2,000 or the amount of net capital loss, whichever is less. (For method of computing capital gains and losses, see table C, pp. 194-195.) The Revenue Act of 1934 and subsequent acts allow losses from wagering transactions only to the extent of the gains from such transactions, and deny deductions for losses from sales or exchanges of property, directly or indirectly between members of a family and (except in case of distributions in liquidation) between an individual and a corporation in which such individual owns, directly or indirectly, more than 50 percent in value of the outstanding stock. (See sec. 24(2)(6), Revenue Acts of 1934 and 1936.) The Revenue Act of 1937 also disallows losses from sales or exchanges of property between (1) a grantor and a fiduciary of any trust, (2) a fiduciary of a trust and

a fiduciary of another trust, if the same person is a grantor with respect to each trust, and (3) a fiduciary of a trust and a beneficiary of such trust.

(2) Net loss for prior year resulting from the operation of any trade or business regularly carried on by the taxpayer: In the case of a net loss for any taxable year beginning after October 31, 1918, and ending prior to January 1, 1920, the Revenue Act of 1918 provides for the deduction of such loss from net income of the preceding year, a redetermination of taxes for the preceding year being made. When the net loss exceeds the net income for the preceding year, the amount of such excess is to be deducted from the net income of the succeeding taxable year. The Revenue Acts of 1921 through 1926 provide that net loss in any year beginning after December 31, 1920, may be deducted from the net income of the succeeding taxable year, and if such net loss exceeds the net income for the succeeding year, the amount of such excess is to be allowed in the next succeeding year. The Revenue Act of 1922 provides that a net loss for the year 1920 or 1921 shall be allowed as a deduction in computing net income for the next succeeding taxable year only. (See sec. 23(l) and sec. 117, Revenue Act of 1922.) However, section 218(a) of the National Industrial Recovery Act repeals, effective as of January 1, 1933, sections 23(l) and 117 of the Revenue Act of 1922, thereby removing the privilege of deducting from the net income for the current taxable year a net loss for the preceding taxable year. There is no provision in the Revenue Act of 1934 or subsequent acts for deduction of net loss for prior year.

⁶ No provision for head of family in Revenue Act of 1918. Exemption prorated for period March 1 through December 31, 1918.

⁷ For each dependent under 18 years of age or incapable of self-support because mentally or physically defective.

⁸ Net income subject to normal tax is all net income after deducting the sum of:

(a) Personal exemption.

(b) Credit for dependents, 1917 and subsequent years.

(c) Dividends on stock of domestic corporations, 1913 through 1935 (other than (1) corporations deriving a large portion of their gross income from sources within a possession of the United States, 1921 through 1935, and (2) China Trade Act corporations, 1922 through 1935, and (3) corporations exempt from tax, 1932 through 1935), and dividends on stock of foreign corporations receiving a certain amount of income from sources within the United States, 1913 through 1935. (For 1936 and subsequent years, dividends are not deductible.)

(4) Income, the tax upon which has been paid or withheld for payment at the source for the years 1913 through 1917.

(5) Interest not wholly tax exempt on United States obligations issued after September 1, 1917, which is required to be included in gross income, and for 1934 and subsequent years interest on obligations of instrumentalities of the United States, as defined in section 25(a)(3), Revenue Act of 1934 and section 25(a)(2), Revenue Act of 1936.

(6) Credit of 10 percent of the amount of the earned net income, but not in excess of 10 percent of the entire net income for 1934 and subsequent years. (See table C, p. 185.) (See note 12.)

⁹ Nonresident aliens are allowed the personal exemption (\$1,000 if single, \$2,000 if married) and the credit for each dependent (\$200) only when the country of which nonresident alien is a citizen either imposes no income tax or allows similar credit to citizens of the United States not residing within such foreign country.

¹⁰ For net income in excess of \$3,000, personal exemption is \$2,000.

¹¹ For the years 1922 through 1935 if nonresident alien is resident of contiguous country (Canada or Mexico), \$400 credit allowed for each dependent. For limitations applicable to 1936 and subsequent years see note 16.

¹² For the years 1922 through 1933, alien residents of contiguous countries (Canada or Mexico) on net income attributable to compensation for labor or personal services actually performed in the United States, receive benefit of normal tax rate provided for United States citizens. For 1934 and 1935 the rate of normal tax is the same for all individuals, both resident and nonresident. (See note 15(b).)

¹³ Tax for 1923 reduced 25 percent by credit or refund under section 1200 (a) of the Revenue Act of 1924.

¹⁴ See Joint Resolution of Congress, No. 133, approved by the President December 16, 1929, reducing rates of income tax for 1929.

¹⁵ See note 5 (c) and (d).

(a) For 1936 and subsequent years, nonresident alien individuals not engaged in trade or business within the United States and not having an office or place of business therein at any time within the taxable year are not allowed any deductions or credits but are taxed upon the gross amount of fixed or determinable annual or periodical income from sources within the United States (Capital net gains not included) at the rate of 10 percent, except (1) that such rate shall be reduced in the case of a resident of a contiguous country, to such rate (not less than 5 percent) as may be provided by treaty with such country. (By treaty with Canada, August 13, 1937, the rate was reduced to 5 percent retroactively to January 1, 1936) and (2) for the year 1937 and subsequent years such nonresident aliens other than those affected by the treaty with Canada if they report gross income of more than \$21,600 are liable to the normal tax, and surtax imposed by sections 11 and 12 of the Revenue Act of 1936 on such income after allowance of deductions and credits allocable thereto; but the total tax thus computed shall not be less than 10 percent of the gross income.

(b) For 1936 and subsequent years, nonresident alien individuals who at any time within the taxable year are engaged in trade or business within the United States or have an office or place of business therein are allowed the deductions and credits provided by sections 213 and 214, Revenue Act of 1936, and are subject to the normal tax of 4 percent and the graduated surtax upon their net income from all sources within the United States.

¹⁶ The Revenue Act of 1937 is not a complete taxing statute in itself, but merely amends and adds to the provisions of the 1936 Act. See notes 1, 5 (c), and 16.

¹⁷ A fiduciary is required to file a return, Form 1041, for (1) every estate or trust (a) with net income of \$1,000 and over, (b) with gross income of \$3,000 and over or (c) if any beneficiary is a nonresident alien; (2) every trust not entitled to personal exemption under section 163 (a) of the Revenue Act of 1936 as amended by section 401 of the Revenue Act of 1937 if it has any net income for the taxable year, and (3) every trust the distribution of any portion of the income of which is in the discretion of the trustee or conditioned upon a contingency, if the trust has no net income, but would have a net income of \$1,000 or over except for a deduction for distribution to beneficiaries.

¹⁸ An estate or trust is allowed an exemption of \$1,000, except that no exemption is allowed if the trust instrument requires or permits the accumulation of any portion of the income of the trust and there is not distributed an amount equal to net income.

B.—Federal individual and fiduciary surtax rates and

Net income †		Revenue Act									
Exceed- ing	Equal- ing	1913		1916		1917		1918		1921	
		On incomes from Mar. 1, 1913, through Dec. 31, 1915		On incomes for 1916		On incomes for 1917		On incomes for 1918, 1919, 1920, and Act of 1921 on incomes for 1921		On incomes for 1922, 1923 †	
	Thousands of dollars	Rate (per- cent)	Total surtax	Rate (per- cent)	Total surtax	Rate (per- cent)	Total surtax	Rate (per- cent)	Total surtax	Rate (per- cent)	Total surtax
4	5					1	\$10	1	\$10		
6	6					1	25	2	40	1	\$15
7	7					2	35	2	60	1	90
7.5	8					2	75	3	110	1	40
8	10					3		4	160	2	80
10	12					3	135	5	215	3	95
12	12.6					4	170	5	260	3	110
13	13					4	210	6	300	3	140
14	14					4	250	6	350	4	180
15	15					5	300	6	410	4	230
16	16					5	400	7	550	5	320
18	18					5	500	8	710	6	440
20	20					6	660	9	990	8	600
22	24	1	\$20	1	\$20	8	820	10	1,060	9	780
24	26	1	40	1	40	8	980	11	1,310	10	980
26	28	1	60	1	60	8	1,140	12	1,560	11	1,200
28	30	1	80	1	80	8	1,300	13	1,810	12	1,440
30	32	1	100	1	100	8	1,460	14	2,060	13	1,700
32	34	1	120	1	120	8	1,620	15	2,310	15	2,000
34	36	1	140	1	140	8	1,780	16	2,560	15	2,200
36	38	1	160	1	160	8	1,940	17	2,810	16	2,400
38	40	1	180	1	180	8	2,100	17	3,060	17	2,600
40	42	1	200	1	200	12	2,260	20	3,790	18	3,320
42	44	1	240	2	260	12	2,420	20	4,190	19	3,700
44	46	1	260	2	320	12	2,580	21	4,610	20	4,100
46	48	1	280	2	340	12	2,740	22	5,060	21	4,520
48	50	1	300	2	400	12	2,900	23	5,510	22	4,940
50	52	2	340	3	440	12	3,060	24	5,960	23	5,420
52	54	2	360	2	480	12	3,220	25	6,400	24	5,900
54	56	2	420	2	530	12	3,380	26	7,010	25	6,400
56	58	2	460	2	580	12	3,540	27	7,560	26	6,920
58	60	2	500	2	630	12	3,700	28	8,110	27	7,460
60	62	2	540	3	680	17	4,260	29	8,660	28	8,020
62	64	2	580	3	730	17	4,820	30	9,210	29	8,600
64	66	2	620	3	780	17	5,380	31	9,810	30	9,200
66	68	2	660	3	840	17	5,940	32	10,450	31	9,820
68	70	2	700	3	900	17	6,500	33	11,140	32	10,480
70	72	2	740	3	960	17	7,060	34	11,880	33	11,120
72	74	2	780	3	1,020	17	7,620	35	12,590	34	11,800
74	76	2	800	3	1,050	17	8,180	36	13,350	35	12,560
76	78	3	830	3	1,080	17	8,740	38	14,210	35	13,600
78	80	3	860	3	1,140	17	9,300	37	14,950	36	14,220
80	82	3	890	3	1,200	17	9,860	38	15,710	37	14,960
82	84	3	1,010	4	1,260	22	10,420	39	16,500	38	15,720
84	86	3	1,070	4	1,300	22	10,980	40	17,350	39	16,500
86	88	3	1,130	4	1,400	22	11,540	41	18,210	40	17,300
88	90	3	1,190	4	1,500	22	12,100	42	19,060	41	18,100
90	92	3	1,250	4	1,600	22	12,660	43	19,910	42	18,900
92	94	3	1,310	4	1,680	22	13,220	44	20,790	43	19,700
94	96	3	1,370	4	1,760	22	13,780	45	21,690	44	20,500
96	98	3	1,430	4	1,840	22	14,340	46	22,600	45	21,300
98	100	3	1,490	4	1,920	22	14,900	47	23,500	46	22,100
100	150	4	1,550	4	2,000	22	15,460	48	24,400	47	22,900
150	200	4	3,550	6	4,500	27	26,800	52	49,510	48	46,400
200	250	4	5,550	6	7,500	31	41,300	56	77,510	49	70,000
250	300	4	7,550	7	11,000	37	59,800	60	107,510	50	96,900
300	350	5	10,050	8	15,000	42	80,800	63	137,510	50	120,900
350	400	5	15,050	9	24,000	46	126,800	68	200,510	50	170,900
400	450	5	20,050	9	33,000	46	172,800	68	268,510	50	220,900
500	550	6	35,050	10	58,000	50	297,800	64	423,510	50	345,900
550	600	6	40,050	10	67,000	50	343,800	64	493,510	50	470,900
600	650	6	45,050	11	76,000	51	394,300	65	563,510	50	540,900
650	700	6	50,050	11	85,000	51	444,800	65	633,510	50	610,900
700	750	6	55,050	12	94,000	52	495,300	65	703,510	50	680,900
750	800	6	60,050	12	103,000	52	545,800	65	773,510	50	750,900
800	850	6	65,050	12	112,000	53	596,300	65	843,510	50	820,900
850	900	6	70,050	13	121,000	53	646,800	65	913,510	50	890,900
900	950	6	75,050	13	130,000	53	697,300	65	983,510	50	960,900
950	1,000	6	80,050	13	139,000	53	747,800	65	1,053,510	50	1,030,900

† In arriving at the net income subject to surtax for 1934 and subsequent years, the sum of the personal exemption and credit for dependents is allowed as a credit; prior to 1934 the entire net income was subject to surtax.

total surtax under the Revenue Acts of 1913 through 1937

Net income *		Revenue Act									
Exceed- ing	Equal- ing	1924		1926		1932		1934		1936 *	
		On incomes for 1924	On incomes for 1924, 1926, 1927, and Act of 1928 on incomes for 1929 through 1931	On incomes for 1924, 1926, 1927, and Act of 1928 on incomes for 1929 through 1931	On incomes for 1932, 1933	On incomes for 1934, 1935	On incomes for 1936, 1937				
Thousands of dollars		Rate (per- cent)	Total surtax	Rate (per- cent)	Total surtax	Rate (per- cent)	Total surtax	Rate (per- cent)	Total surtax	Rate (per- cent)	Total surtax
4	5							4	\$40	4	\$40
5	8							4	80	4	80
6	7.5							5	155	5	155
7.5	8							5	180	5	180
8	10							6	300	6	300
10	12	1	\$20	1	\$20	2	90	7	440	7	440
12	12.5	1	25	1	25	3	95	8	480	8	480
12.5	13	1	30	1	30	3	110	8	520	8	520
13	14	1	40	1	40	2	140	8	600	8	600
14	15	2	60	2	60	4	180	9	690	9	690
15	16	2	80	2	80	4	220	9	780	9	780
16	18	3	140	3	140	5	320	11	1,000	11	1,000
18	20	4	220	4	220	6	440	13	1,280	13	1,280
20	22	5	320	5	320	8	600	15	1,560	15	1,560
22	24	6	440	6	440	9	780	17	1,900	17	1,900
24	26	7	580	7	580	10	990	17	2,240	17	2,240
26	28	8	740	7	720	11	1,200	19	2,620	19	2,620
28	30	9	920	8	880	13	1,700	19	3,000	19	3,000
30	32	10	1,120	9	1,040	13	1,700	19	3,380	19	3,380
32	34	10	1,320	9	1,225	15	2,000	21	3,800	21	3,800
34	36	11	1,540	9	1,400	15	2,300	21	4,220	21	4,220
36	38	12	1,780	10	1,600	17	2,620	21	4,640	21	4,640
38	40	13	2,040	10	1,800	14	2,960	24	5,120	24	5,120
40	42	13	2,300	11	2,020	18	3,320	24	5,600	24	5,600
42	44	14	2,680	11	2,340	19	3,700	24	6,080	24	6,080
44	46	15	2,880	12	2,480	20	4,100	27	6,620	27	6,620
46	48	16	3,200	12	2,720	21	4,520	27	7,160	27	7,160
48	50	17	3,640	13	2,980	22	4,960	27	7,700	27	7,700
50	52	18	4,100	13	3,240	23	5,420	30	8,300	31	8,320
52	54	19	4,580	14	3,520	24	5,900	30	8,900	31	8,940
54	56	19	4,660	14	3,800	26	6,400	30	9,500	31	9,560
56	58	20	5,060	15	4,100	26	6,920	33	10,150	36	10,290
58	60	21	5,480	15	4,400	27	7,400	33	10,820	36	10,960
60	62	21	5,900	16	4,720	28	8,020	33	11,480	35	11,660
62	64	22	6,340	16	5,050	29	8,600	36	12,200	39	12,440
64	66	23	6,800	17	5,380	30	9,200	36	13,020	39	13,220
66	68	24	7,280	17	5,720	31	9,820	36	13,840	39	14,000
68	70	25	7,780	17	6,060	32	10,400	39	14,720	43	14,860
70	72	26	8,300	18	6,420	33	11,120	39	15,500	43	15,720
72	74	26	8,820	18	6,780	34	11,800	39	16,380	43	16,580
74	75	27	9,090	18	8,960	35	12,160	42	16,400	47	17,060
75	76	27	9,360	18	7,140	36	12,660	42	16,820	47	17,520
76	78	28	9,620	18	7,500	36	13,280	42	17,660	47	18,400
78	80	28	10,480	19	7,860	37	13,960	42	18,500	47	19,200
80	82	29	11,060	19	8,240	38	14,720	45	19,400	51	20,120
82	84	30	11,660	19	8,620	39	15,560	45	20,300	51	21,040
84	86	31	12,280	19	9,000	40	16,500	45	21,200	51	22,000
86	88	31	12,900	19	9,380	41	17,500	45	22,100	51	23,000
88	90	32	13,540	19	9,760	42	18,500	45	23,000	51	24,000
90	92	33	14,200	19	10,140	42	19,500	50	24,000	51	25,000
92	94	34	14,880	19	10,520	44	20,500	50	25,000	55	26,000
94	96	35	15,580	19	10,900	45	21,500	50	26,000	55	27,000
96	98	36	16,300	19	11,280	46	22,500	50	27,000	55	28,000
98	100	36	17,020	19	11,660	47	23,460	50	28,000	55	29,000
100	150	37	35,200	20	21,680	48	46,480	52	54,000	58	59,000
150	200	37	54,020	20	31,880	49	70,960	53	80,600	60	88,000
200	250	38	73,020	20	41,680	50	95,960	54	107,600	62	120,000
250	300	38	92,020	20	51,680	50	120,960	54	134,600	64	152,000
300	400	39	131,020	20	71,680	51	171,900	55	189,600	66	218,000
400	500	39	170,020	20	91,680	52	223,960	56	245,600	68	288,000
500	700	40	270,020	20	141,660	53	368,460	57	398,000	70	461,000
700	1,000	40	370,020	20	191,660	54	491,460	58	538,000	72	641,000
1,000	1,500	40	570,020	20	291,660	55	768,460	59	828,000	73	1,006,000
1,500	2,000	40	770,020	20	391,660	55	1,041,460	59	1,128,000	73	1,371,000
2,000	3,000	40	1,070,020	20	591,660	55	1,691,460	59	2,008,000	74	2,591,000
3,000		40		20		55		59		75	

* Tax for 1923 reduced 26 percent by credit or refund under section 1200(a) of the Revenue Act of 1924.
 † Not applicable to all nonresident alien individuals. See note 16(b), p. 191.

C.—Federal individual and fiduciary supplemental income and profits tax

Revenue Act	Income year	Excess-profits tax		Tax credit for income and profits taxes paid to foreign countries or United States possessions		
		Income subject to excess-profits tax	Rate (per cent)	Revenue Act	Income year	Amount of credit
1917	1917	Salaries in excess of \$5,000, ¹ and income in excess of \$5,000 ¹ from business having no invested capital.	8	1917	1917	Income and profits taxes paid to foreign countries or United States possessions were not allowed as a tax credit but were included in general deductions from gross income, except that taxes paid to foreign countries were not allowed to nonresident aliens.
		Net income from business having invested capital: ²	20			
		Net income equal to 15 percent of invested capital less deduction. ³	25			
		Net income in excess of 15 percent of invested capital but not in excess of 20 percent of invested capital.	35			
		Net income in excess of 20 percent of invested capital but not in excess of 25 percent of invested capital.	45			
		Net income in excess of 25 percent of invested capital but not in excess of 33 percent of invested capital.	60			
		Net income in excess of 33 percent of invested capital.				

¹ In excess of \$3,000 for nonresident aliens.

² Nonresident aliens having business with invested capital, reported only that proportion of invested capital which net income from sources within the United States was of the entire net income.

³ Deduction (not allowable to nonresident aliens), \$5,000 plus an amount equal to the same percentage of invested capital for taxable year as the average annual pre-war income was of pre-war invested capital (not less than 7 percent nor more than 9 percent). If not established during at least one whole year of the pre-war period, 3 percent. If, during the pre-war period, the individual had a deficit or a very small income from business, or if invested capital cannot be determined, same percent as that of representative businesses. (See sec. 210, Revenue Act of 1917.)

⁴ Nonresident aliens were not allowed to deduct income taxes paid to foreign countries, either as a tax credit or in general deductions for the years 1918, 1919, and 1920.

⁵ Beginning with 1921, the credit cannot exceed the proportion of the total tax against which the credit is taken, that the taxpayer's net income from sources without the United States bears to the entire net income. This credit does not apply to nonresident aliens but to citizens deriving a large portion of their gross income from sources within a possession of the United States, but to such persons these taxes are allowable as a deduction from gross income, if imposed upon income from sources within the United States. For the years 1921 through 1931, the amount of income and profits taxes paid to foreign countries or United States possessions, in excess of that deducted as a tax credit, is permitted to be included in deductions against gross income. (See note 7.)

⁶ Tax for 1923 reduced 25 percent by credit or refund under section 1200(a) of the Revenue Act of 1924.

⁷ For 1932 and subsequent years, the taxpayer may elect to credit the income and profits taxes paid to foreign countries or United States possessions (with certain limitations) against the income tax liability to the United States, or to include the entire amount of such taxes in deductions against gross income, except that nonresident aliens and citizens deriving a large portion of their gross income from sources within a possession of the United States are not entitled to claim the tax credit but may include the amount of such foreign taxes if imposed upon income from sources within the United States, in deductions against gross income. (See sections 191 and 231(c)(2), Revenue Act of 1932 and subsequent Acts.)

⁸ The Revenue Act of 1937 is not a complete taxing statute in itself, but merely amends and adds to the provisions of the 1936 Act. See last part of note 3(c), table A, p. 190.

⁹ Except stock in trade, property which would be included in inventory, or property held for sale in ordinary course of business or trade.

¹⁰ The following percentages of the gains or losses recognized upon the sale or exchange of capital assets are taken into account in computing net income:

- 100 percent if capital asset was held not over 1 year.
- 60 percent if capital asset was held over 1 year, but not over 2 years.
- 60 percent if capital asset was held over 2 years, but not over 5 years.
- 40 percent if capital asset was held over 5 years, but not over 10 years.
- 30 percent if capital asset was held over 10 years.

rates and credits, under the Revenue Acts of 1917 through 1937

Capital gains and losses				
Revenue Act	Income year	Definition of capital assets	Tax on capital net gain	Tax credit on capital net loss
1921	1922, 1923 ^a	Assets held over 2 years.	Taxpayer may elect to be taxed at 12½ percent on capital net gain, provided that the total tax, including the tax on capital net gain, is not less than 12½ percent of the total net income. (Loss in ordinary net income cannot be deducted from capital net gain.)	None. Capital net loss is deductible from ordinary income.
1924	1924	do.	Taxpayer may elect to be taxed at 12½ percent on capital net gain, if the tax would be greater than 12½ percent by including capital net gain in ordinary net income. (Loss in ordinary net income may be deducted from capital net gain and the balance taxed at 12½ percent.)	Capital net loss may be reported apart from ordinary net income, and a tax credit of 12½ percent of the capital net loss taken, if tax thus produced is not less than the tax would be if the capital net loss were deducted from ordinary income.
1926	1925, 1926, 1927	do.	Same as 1924 Act.	Same as 1924 Act.
1928	1928, 1929, 1930, 1931	do.	do.	Do.
1932	1932, 1933	do.	do.	Do.
1934, 1936, 1937 ^b	1934, 1935, 1936, 1937	(All property held by taxpayer, whether or not connected with trade or business, regardless of period held.)	Taxable gains, and losses are computed on basis of certain percentages ¹⁰ which vary according to period for which assets were held. Capital net gains, after the percentages are applied, are included in net income and are subject to normal tax and surtax. Deduction for capital net loss (after the percentages are applied, and after subtracting the amount of net capital gain) is limited to \$2,000 or the amount of net loss, whichever is less.	None. (See preceding column for deduction of capital net loss.)

Credit on earned net income

Revenue Act	Income year	Kind of credit	Earned net income subject to tax	Limit of credit
1924	1924	Against tax	All net income up to \$5,000 whether earned or not, and up to \$10,000, if earned.	25 percent of normal tax on earned net income. (Cannot exceed 25 percent of normal tax on ordinary net income.)
1926	1925, 1926, 1927	do.	All net income up to \$5,000, whether earned or not, and up to \$20,000, if earned.	25 percent of total tax on earned net income. (Cannot exceed the sum of 25 percent of normal tax on ordinary net income and 25 percent of surtax on earned net income.)
1928	1928, 1929, 1930, 1931	do.	All net income up to \$5,000 whether earned or not, and up to \$30,000, if earned.	Do.
1932, 1934, 1936	1932, 1933, 1934, 1935, 1936, 1937	(Against net income.	All net income up to \$3,000 whether earned or not, and up to \$15,000, if earned.	10 percent of the earned net income, but not in excess of 10 percent of the entire net income.

D.—Federal estate tax rates, total estate tax, specific exemption, and credits against estate tax, under the Revenue Acts of 1916 through 1935¹

Net Estate		Revenue Act															
Exceeding	Equaling	1916		1916 as amended by Act of Mar. 3, 1917		1917		1918, 1921, 1924 as amended by 1926		1926		1932 ²		1932 ² as amended by 1934		1932 ² as amended by 1935	
		In effect Sept. 9, 1916, through Mar. 3, 1917	In effect Oct. 3, 1917	In effect Oct. 4, 1917, through p. m. Feb. 24, 1919	In effect 6:55 p. m. Feb. 24, 1919, through 10:24 a. m. Feb. 23, 1923	In effect after 10:24 a. m. Feb. 24, 1926	In effect 5 p. m. June 6, 1932, through May 10, 1934	In effect May 11, 1934, through Aug. 30, 1935	In effect after Aug. 30, 1935								
Thousands of dollars		Rate (per-cent)	Total tax	Rate (per-cent)	Total tax	Rate (per-cent)	Total tax	Rate (per-cent)	Total tax	Rate (per-cent)	Total tax	Rate (per-cent)	Total tax	Rate (per-cent)	Total tax	Rate (per-cent)	Total tax
10	10	1	\$100	1½	\$150	2	\$200	1	\$100	1	\$100	1	\$100	1	\$100	2	\$200
20	20	1	200	1½	300	2	400	1	200	1	200	2	300	2	300	4	600
30	30	1	300	1½	450	2	600	1	300	1	300	3	600	3	600	6	1,200
40	40	1	400	1½	600	2	800	1	400	1	400	4	1,000	4	1,000	8	2,000
50	50	1	500	1½	750	2	1,000	1	500	1	500	5	1,500	5	1,500	10	3,000
60	60	2	900	3	1,800	4	1,800	2	900	2	900	6	2,900	7	2,900	12	5,400
70	70	2	1,500	3	2,250	4	3,000	2	1,500	2	1,500	7	5,000	9	5,000	14	9,000
80	80	2	2,000	3	3,750	4	5,000	2	2,500	3	3,500	9	9,000	12	11,600	17	18,100
90	90	2	2,500	3	5,000	4	6,000	3	4,000	3	4,500	9	19,000	12	17,600	17	28,600
100	100	3	3,000	4½	6,000	6	8,000	3	5,000	4	6,500	11	19,500	15	26,800	20	38,600
150	150	3	4,500	6	11,250	8	23,000	4	11,500	4	12,500	11	38,000	16	49,000	20	66,600
200	200	4	6,000	8	20,250	10	27,000	4	18,000	5	18,000	13	42,500	19	59,100	23	78,100
250	250	4	8,000	10	31,000	12	42,000	6	22,500	5	22,500	13	62,000	19	87,600	23	112,600
300	300	5	10,000	12	42,000	14	57,000	6	31,500	6	31,500	15	84,500	22	120,600	26	151,600
350	350	5	12,000	14	46,500	16	62,000	8	35,500	6	34,500	15	92,000	22	131,600	26	164,600
400	400	6	15,000	16	61,500	18	72,000	8	41,500	7	41,500	17	125,000	26	151,600	29	232,600
450	450	6	21,000	18	81,000	20	84,000	10	47,500	8	46,500	17	125,000	28	162,600	32	252,600
500	500	7	28,000	20	104,000	22	102,000	12	57,500	9	52,500	18	162,600	31	176,600	35	312,600
550	550	7	31,000	22	113,500	24	114,000	14	63,500	10	57,500	19	176,600	34	186,600	35	312,600
600	600	8	41,000	24	154,000	26	132,000	16	81,500	11	73,500	20	236,600	37	246,600	41	352,600
650	650	8	47,000	26	168,000	28	150,000	18	87,500	12	82,500	21	256,600	40	266,600	44	382,600
700	700	9	61,000	28	184,000	30	168,000	20	97,500	13	92,500	22	281,600	43	296,600	47	412,600
750	750	9	71,000	30	213,000	32	186,000	22	107,500	14	102,500	23	306,600	46	316,600	50	442,600
800	800	10	81,000	32	242,000	34	204,000	24	117,500	15	112,500	24	331,600	48	336,600	53	472,600
850	850	10	91,000	34	271,000	36	222,000	26	127,500	16	122,500	25	356,600	50	356,600	56	492,600
900	900	11	101,000	36	300,000	38	240,000	28	137,500	17	132,500	26	381,600	52	386,600	59	532,600
950	950	11	111,000	38	329,000	40	258,000	30	147,500	18	142,500	27	406,600	54	406,600	62	572,600
1,000	1,000	12	121,000	40	358,000	42	276,000	32	157,500	19	152,500	28	431,600	56	431,600	65	612,600
1,050	1,050	12	131,000	42	387,000	44	294,000	34	167,500	20	162,500	29	456,600	58	456,600	68	652,600
1,100	1,100	13	141,000	44	416,000	46	312,000	36	177,500	21	172,500	30	481,600	60	481,600	71	732,600
1,150	1,150	13	151,000	46	445,000	48	330,000	38	187,500	22	182,500	31	506,600	62	506,600	74	772,600
1,200	1,200	14	161,000	48	474,000	50	348,000	40	197,500	23	192,500	32	531,600	64	531,600	77	812,600
1,250	1,250	14	171,000	50	503,000	52	366,000	42	207,500	24	202,500	33	556,600	66	556,600	80	852,600
1,300	1,300	15	181,000	52	532,000	54	384,000	44	217,500	25	212,500	34	581,600	68	581,600	83	892,600
1,350	1,350	15	191,000	54	561,000	56	402,000	46	227,500	26	222,500	35	606,600	70	606,600	86	932,600
1,400	1,400	16	201,000	56	590,000	58	420,000	48	237,500	27	232,500	36	631,600	72	631,600	89	972,600
1,450	1,450	16	211,000	58	619,000	60	438,000	50	247,500	28	242,500	37	656,600	74	656,600	92	1,012,600
1,500	1,500	17	221,000	60	648,000	62	456,000	52	257,500	29	252,500	38	681,600	76	681,600	95	1,052,600
1,550	1,550	17	231,000	62	677,000	64	474,000	54	267,500	30	262,500	39	706,600	78	706,600	98	1,092,600
1,600	1,600	18	241,000	64	706,000	66	492,000	56	277,500	31	272,500	40	731,600	80	731,600	101	1,132,600
1,650	1,650	18	251,000	66	735,000	68	510,000	58	287,500	32	282,500	41	756,600	82	756,600	104	1,172,600
1,700	1,700	19	261,000	68	764,000	70	528,000	60	297,500	33	292,500	42	781,600	84	781,600	107	1,212,600
1,750	1,750	19	271,000	70	793,000	72	546,000	62	307,500	34	302,500	43	806,600	86	806,600	110	1,252,600
1,800	1,800	20	281,000	72	822,000	74	564,000	64	317,500	35	312,500	44	831,600	88	831,600	113	1,292,600
1,850	1,850	20	291,000	74	851,000	76	582,000	66	327,500	36	322,500	45	856,600	90	856,600	116	1,332,600
1,900	1,900	21	301,000	76	880,000	78	600,000	68	337,500	37	332,500	46	881,600	92	881,600	119	1,372,600
1,950	1,950	21	311,000	78	909,000	80	618,000	70	347,500	38	342,500	47	906,600	94	906,600	122	1,412,600
2,000	2,000	22	321,000	80	938,000	82	636,000	72	357,500	39	352,500	48	931,600	96	931,600	125	1,452,600
2,050	2,050	22	331,000	82	967,000	84	654,000	74	367,500	40	362,500	49	956,600	98	956,600	128	1,492,600
2,100	2,100	23	341,000	84	996,000	86	672,000	76	377,500	41	372,500	50	981,600	100	981,600	131	1,532,600
2,150	2,150	23	351,000	86	1,025,000	88	690,000	78	387,500	42	382,500	51	1,006,600	102	1,006,600	134	1,572,600
2,200	2,200	24	361,000	88	1,054,000	90	708,000	80	397,500	43	392,500	52	1,031,600	104	1,031,600	137	1,612,600
2,250	2,250	24	371,000	90	1,083,000	92	726,000	82	407,500	44	402,500	53	1,056,600	106	1,056,600	140	1,652,600
2,300	2,300	25	381,000	92	1,112,000	94	744,000	84	417,500	45	412,500	54	1,081,600	108	1,081,600	143	1,692,600
2,350	2,350	25	391,000	94	1,141,000	96	762,000	86	427,500	46	422,500	55	1,106,600	110	1,106,600	146	1,732,600
2,400	2,400	26	401,000	96	1,170,000	98	780,000	88	437,500	47	432,500	56	1,131,600	112	1,131,600	149	1,772,600
2,450	2,450	26	411,000	98	1,199,000	100	798,000	90	447,500	48	442,500	57	1,156,600	114	1,156,600	152	1,812,600
2,500	2,500	27	421,000	100	1,228,000	102	816,000	92	457,500	49	452,500	58	1,181,600	116	1,181,600	155	1,852,600
2,550	2,550	27	431,000	102	1,257,000	104	834,000	94	467,500	50	462,500	59	1,206,600	118	1,206,600	158	1,892,600
2,600	2,600	28	441,000	104	1,286,000	106	852,000	96	477,500	51	472,500	60	1,231,600	120	1,231,600	161	1,932,600
2,650	2,650	28	451,000	106	1,315,000	108	870,000	98	487,500	52	482,500	61	1,256,600	122	1,256,600	164	1,972,600
2,700	2,700	29	461,000	108	1,344,000	110	888,000	100	497,500	53	492,500	62	1,281,600	124	1,281,600	167	2,012,600
2,750	2,750	29	471,000	110	1,373,000	112	906,000	102	507,500	54	502,500	63	1,306,600	126	1,306,600	170	2,052,600
2,800	2,800	30	481,000	112	1,402,000	114	924,000	104	517,500	55	512,500	64	1,331,600	128	1,331,600	173	2,092,600
2,850	2,850	30	491,000	114	1,431,000	116	942,000	106	527,500	56	522,500	65	1,356,600	130	1,356,600	176	2,132,600
2,900	2,900	31	501,000	116	1,460,000	118	960,000	108	537,500	57	532,500	66	1,381,600	132	1,381,600	179	2,172,600
2,950	2,950	31	511,000	118	1,489,000	120	978,000	110	547,500	58	542,500	67	1,406,600	134	1,406,600	182	2,212,6

Revenue Act

Specific exemption and credits against estate tax	1916	1916 as amended by Act of Mar. 3, 1917.	1917	1918, 1921, 1924 as amended by 1926.	1926	1932 ¹	1932 ² as amended by 1934	1932 ³ as amended by 1935
	In effect Sept. 9, 1916, through Mar. 2, 1917	In effect Mar. 3, 1917, through Oct. 3, 1917	In effect Oct. 4, 1917, through 6:34 p. m. Feb. 24, 1919	In effect 6:55 p. m., Feb. 24, 1919, through 10:24 a. m. Feb. 25, 1926	In effect after 10:24 a. m., Feb. 25, 1926	In effect 5 p. m. June 6, 1932, through May 10, 1934	In effect May 11, 1934, through Aug. 30, 1936	In effect after Aug. 30, 1935
Specific exemption: Resident decedents.....	\$50,000	\$50,000	\$50,000	\$50,000	\$100,000	\$50,000	\$50,000	\$40,000
Nonresident citizen decedents.....					(?)		50,000	40,000
Nonresident alien decedents.....								
Credits against Federal estate tax: Credit for estate, inheritance, legacy or succession taxes, actually paid to any state or territory, or the District of Columbia, in respect of any property included in gross estate of decedent for Federal Estate tax purposes.				Not to exceed 26 percent of tax (from 4:01 p. m., June 2, 1924, through 10:24 a. m., Feb. 25, 1926).	Not to exceed 50 percent of the difference be- tween the basic tax and any credit for gift tax (after 10:24 a. m., Feb. 25, 1926).			
Credit for Federal gift tax paid by decedent in respect of property included in gross estate of decedent for Federal estate tax purposes.				Total amount paid under Revenue Act of 1924, as amended.	Total amount paid under Revenue Act of 1924, as amended. Credit for amount paid under Revenue Act of 1932 not to ex- ceed the proportion of the tax computed under the Revenue Act of 1926 that the value of the included gift bears to the entire gross estate.	None, for amount paid under Revenue Act of 1924, as amended. Credit for amount paid under Re- venue Act of 1932 not to exceed the proportion of the addi- tional estate tax that the value of the included gift bears to the entire gross estate, and not to exceed the difference between the gift tax credit allowed against the tax computed under the Revenue Act of 1926, and the total amount of the gift tax.	Same as 1932.	Same as 1932.

¹ An estate tax return is required for every resident decedent or citizen for resident without regard to citizenship if the decedent died prior to May 11, 1934) the value of whose gross estate as defined in the statutes, exceeded the specific exemption applicable at the date of death. A return is required for every nonresident alien (or every nonresident citizen and alien if the decedent died prior to May 11, 1934) any part of whose estate, regardless of value, was situated at date of death in the United States, within the meaning of the statute. The returns are required to be filed within 1 year after date of

death, except for decedents who died after Aug. 30, 1935, for whom returns are due 18 months after date of death.
² Rates for computation of additional tax—additional tax is amount by which tax computed according to rates of Revenue Act of 1932 (or 1932 as amended) exceeds tax computed according to rates of Revenue Act of 1926.
³ Specific exemption of \$100,000 is allowed in case of nonresident citizen dying on or after May 11, 1934, under 1926 Act as amended by 1934 Act.

E.—Federal gift tax rates, total gift tax, specific exemption, exclusion and deductions under the Revenue Acts of 1924, 1932, and 1932 as amended by 1934 and 1935¹

Net gifts		Revenue Act							
Exceeding	Equaling	1924 as amended by 1926		1932 ²		1932 ² as amended by 1934		1932 ² as amended by 1935	
		In effect June 2, 1924, through Dec. 31, 1925		In effect June 8, 1932, through Dec. 31, 1934		In effect calendar year 1935		In effect calendar year 1936 and subsequent years	
		Rate (per-cent)	Amount of tax	Rate (per-cent)	Amount of tax	Rate (per-cent)	Amount of tax	Rate (per-cent)	Amount of tax
	\$10,000	1	\$100	2½	\$75	2½	\$75	1½	\$150
\$10,000	30,000	1	300	1½	225	1½	225	3	450
30,000	30,000	1	300	2½	450	2½	450	4½	900
30,000	40,000	1	400	3	750	3	750	6	1,500
40,000	50,000	1	500	3½	1,125	3½	1,125	7½	2,250
50,000	70,000	2	900	5	2,125	5½	2,175	9	4,050
70,000	100,000	2	1,500	5	3,625	6½	4,200	10½	7,200
100,000	150,000	2	2,500	6½	6,875	9	8,700	12½	15,375
150,000	200,000	3	4,000	6½	10,125	9	13,200	12½	19,950
200,000	250,000	3	5,500	8	15,125	12	19,200	15	27,450
250,000	400,000	4	11,500	8	26,125	12	37,200	15	49,950
400,000	450,000	4	13,500	9½	30,875	14½	44,325	17½	58,575
450,000	600,000	6	22,500	9½	48,125	14½	65,700	17½	84,450
600,000	750,000	6	31,500	11	61,625	16½	90,450	19½	113,700
750,000	800,000	8	35,500	11	67,125	16½	98,700	19½	123,450
800,000	1,000,000	8	61,500	12½	92,125	18½	136,200	21½	166,950
1,000,000	1,500,000	10	101,500	14	162,125	21	241,200	24	286,950
1,500,000	2,000,000	12	161,500	15½	239,625	23½	357,450	26½	418,200
2,000,000	2,500,000	14	261,500	17	324,625	25½	484,950	28½	569,700
2,500,000	3,000,000	16	391,500	18½	417,125	27½	623,700	30½	714,450
3,000,000	3,500,000	16	381,500	20	517,125	30	773,700	33	879,450
3,500,000	4,000,000	16	461,500	21½	624,625	32½	934,950	35½	1,052,450
4,000,000	4,500,000	18	561,500	23	739,625	34½	1,107,450	37½	1,242,200
4,500,000	5,000,000	18	641,500	24½	862,125	36	1,267,450	39½	1,441,950
5,000,000	6,000,000	20	841,500	26	1,122,125	37½	1,662,450	42	1,861,950
6,000,000	7,000,000	20	1,041,500	27½	1,397,125	39	2,052,450	44½	2,304,450
7,000,000	8,000,000	20	1,241,500	29	1,687,125	40½	2,457,450	46½	2,761,950
8,000,000	9,000,000	22	1,461,500	30½	1,992,125	42	2,877,450	47½	3,234,450
9,000,000	10,000,000	22	1,681,500	32	2,312,125	43½	3,312,450	48½	3,721,950
10,000,000	20,000,000	25	4,181,500	33½	5,662,125	45	7,812,450	50½	8,719,950
20,000,000	50,000,000	25	11,681,500	35½	15,712,125	45	21,312,450	51½	24,271,950
50,000,000		25		35½		45		52½	

Revenue Act	Specific exemption, exclusion and deductions
1924 as amended by 1926	Specific exemption: Resident: \$50,000 each calendar year. Nonresident: None. Gifts to individuals not in excess of \$500. ³ Previously taxed property and charitable, etc., gifts.
1932 and 1932 as amended by 1934	Specific exemption: Resident or citizen: \$50,000 allowed but once; may be taken all in 1 year or over a period of years at option of donor. Nonresident alien: None. Exclusion of \$5,000 for each donee (except future interests). ³ Charitable, public and similar gifts.
1932 as amended by 1935	Specific exemption: Resident or citizen: \$40,000 allowed but once; may be taken all in 1 year or over a period of years at option of donor. Nonresident alien: None. Exclusion of \$5,000 for each donee (except future interests). ³ Charitable, public and similar gifts.

¹ No gift tax in effect, Jan. 1, 1926, through June 5, 1932. Gift-tax returns are required to be filed for the year ending Dec. 31.

² Tax for current year is the excess of tax computed on the aggregate sum of net gifts for such current year and preceding years over tax computed on aggregate sum of net gifts for preceding years.

³ While the specific exemption is not allowable to nonresident aliens, they are entitled to the exclusion for each donee.

INCOME TAX FORMS

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**FACSIMILES OF INDIVIDUAL INCOME TAX RETURNS, FIDUCIARY
INCOME TAX RETURN AND PARTNERSHIP RETURN OF
INCOME FOR 1937**

Form 1040A. Individual income tax return for net incomes of not more than \$5,000 derived from salaries, wages, interest, and dividends.

Form 1040. Individual income tax return for net incomes from salaries, wages, interest, and dividends of more than \$5,000, and incomes from other sources regardless of amounts.

Form 1041. Fiduciary income tax return.

Form 1065. Partnership return of income.

UNITED STATES 1937 INDIVIDUAL INCOME TAX RETURN 1937

<p>Do not write in this space</p> <p style="text-align: center;">(Auditor's Stamp)</p>	<p>Treasury Department (FORM 1040 A) Internal Revenue Service</p> <p>FOR NET INCOMES OF NOT MORE THAN \$5,000 DERIVED FROM SALARIES, WAGES, INTEREST, AND DIVIDENDS</p> <p>This form must NOT be used if income is derived from any other source or if the net income (item 11) is over \$5,000. Use instead Form 1040.</p> <p>To be filed so as to reach the Collector of Internal Revenue for your district on or before March 15, 1938</p> <p>PRINT NAME AND HOME ADDRESS PLAINLY BELOW</p> <p style="text-align: center;">(Name) (Print last and first of the tax payer) (See instruction B)</p> <p style="text-align: center;">(Street and number, or rural route)</p> <p style="text-align: center;">(City) (County) (State)</p>	<p>Do not write in these spaces</p> <p>Serial Number _____</p> <p>Amount Paid \$ _____</p> <p style="text-align: center;">(Cashier's Stamp)</p>
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INCOME		
1. Salaries and other compensation for personal services. (From Schedule B).....	\$	
2. Dividends.....		
3. Interest on bank deposits, notes, mortgages, etc.....		
4. Interest on corporation bonds.....		
5. Total income in items 1 to 4.....		\$
DEDUCTIONS		
6. Contributions paid. (From Schedule C).....	\$	
7. Interest paid. (From Schedule D).....		
8. Taxes paid. (From Schedule E).....		
9. Other deductions authorized by law. (From Schedule F).....		
10. Total deductions in items 6 to 9.....		\$
COMPUTATION OF TAX		
11. Net income for normal tax purposes (item 5 minus item 10).....		\$
12. Less: Earned income credit. (From Schedule G).....	\$	
13. Personal exemption. (From Schedule A).....		
14. Credit for dependents. (From Schedule A).....		
15. Balance taxable (item 11 minus items 12, 13, and 14).....		\$
16. Total income tax (4% of item 15).....		\$
17. Less: Income tax paid at source on tax-free covenant bonds.....	\$	
18. Income tax paid to a foreign country or United States possession. (Attach Form 1116).....		\$
19. Balance of tax (item 16 minus items 17 and 18).....		\$

Schedule A.—EXPLANATION OF CREDITS CLAIMED IN ITEMS 13 AND 14. (See Instructions 13 and 14)

(a) Marital Exemption			(b) Credit for Dependents			
Status	Number of Months During Year in Each Status	Credits Claimed	Name of Dependent and Relationship	Number of Months During the Year		Credits Claimed
				Under 18 Years Old	Over 18 Years Old	
Single, or married and not living with husband or wife		\$				\$
Married and living with husband or wife						
Head of family (explain below)						
Reason for credit			Reason for support			
Name of dependent and relationship			if 18 years old or over			

NOTE.—One form marked "DUPLICATE COPY" must be filed with this original return (\$5 will be assessed if duplicate copy is not filed)

Schedule B.—INCOME FROM SALARIES AND OTHER COMPENSATION FOR PERSONAL SERVICES. (See Instruction 3)

1. Name and Address of Employer or Nature of Income	2. Amount	3. Excess Paid (Dividend)	4. Amount
	\$		\$
Total column 2 minus total column 4 (enter as item 1, page 1)			\$

Schedule C.—CONTRIBUTIONS PAID. (See Instruction 4)		Schedule D.—INTEREST PAID. (See Instruction 7)	
1. Name and Address of Corporation	2. Amount	1. Name Paid	2. Amount
	\$		\$

Schedule E.—TAXES PAID. (See Instruction 8)		Schedule F.—OTHER DEDUCTIONS. (See Instruction 9)	
1. Name of Tax	2. Amount	1. Description	2. Amount
	\$		\$

Schedule G.—COMPUTATION OF EARNED INCOME CREDIT. (See Instructions 11)

(a) For Net Income of \$1,000, or Less	Amount	(b) For Net Income in Excess of \$1,000	Amount
Net income (item 1, page 1)	\$	Item 1, page 1 (but do not enter more than \$14,000)	\$
Earned income credit (10% of item 1)		Net income (item 1, page 1)	
		Earned income credit (10% of item 1 or 11, whichever is smaller, but do not enter less than \$500)	

Schedule H.—NON-TAXABLE INCOME. (See Instruction 10)

1. Obligations or Securities	2. Amount Received at End of Year	3. Interest Received	4. Other Non-tax Income (State not-tax)	5. Amount Received
	\$	\$		\$

QUESTIONS

1. What is your occupation?
2. Check whether you are a citizen or a resident alien
3. If you filed a return for 1936, to which Collector's office was it sent?
4. Are items of income or deductions of both husband and wife included in this return? (See Instruction 3)
5. State name of husband or wife if a separate return was made and the Collector's office to which it was sent:

AFFIDAVIT. (See Instruction 12)

I/we swear (or affirm) that this return has been examined by me/us, and, to the best of my/our knowledge and belief, is a true and complete return for the taxable year as stated, pursuant to the Revenue Acts of 1936 and 1937 and regulations issued under authority thereof; and that this form (Form 1040A) was used because I/we had no income from sources other than stated herein.

Subscribed and sworn to by _____
before me this _____ day of _____ 1938.

Collector (See Instruction 12)

A RETURN MADE BY AN AGENT MUST BE ACCOMPANIED BY POWER OF ATTORNEY. (See Instruction 13)



(If this is a joint return, two checks by agent) or must be signed by both husband and wife and sworn to before a single officer by the spouse preparing the return, or if neither or both prepare the return, then by both spouses.)

1937 UNITED STATES INDIVIDUAL INCOME TAX RETURN 1937

Taxpayers will find it helpful to read general instructions (A) to (H) before commencing to fill in their returns, and to read specific instructions in connection with filling in the items or items to which they refer.

GENERAL INSTRUCTIONS

(A) WHO MUST USE FORM 1040A

Form 1040A must be used by all individuals, except nonresident aliens, whose net income in 1937, more than \$5,000, whose taxable income is derived from salaries, wages, or other compensation for personal services, dividends, or interest, and who make returns on the cash basis and for the calendar year.

Individuals whose net income exceeds \$5,000, or who have any income other than that stated above, such as rents or gains from the sale of property, or make returns on an accrual basis, or make returns for a fiscal year, shall use Form 1040.

Nonresident aliens are required to use Form 1040B or 1040NB.

(B) WHO MUST MAKE A RETURN

An income tax return must be filed by every citizen of the United States whether residing at home or abroad, and every person residing in the United States though not a citizen thereof, whose gross income (item 8 of Form 1040A) for the taxable year is \$5,000, or over; or whose net income (item 11 of Form 1040A) is—

- \$1,000 or over, if single or if married and not living with husband or wife;
- \$2,500 or over, if married and living with husband or wife; or
- Equal to or more than the personal exemption if taxpayer was married and living with husband or wife during only part of the taxable year.

If the combined net income of husband and wife is \$2,500 or over, or if their combined gross income is \$5,000 or over, including in each case the earnings of minor children, if their parents have the legal right to the same, all such income must be reported in a joint return, or to separate returns of husband and wife. In the absence of proof to the contrary, it will be presumed to have the legal right to the earnings of a minor and must include such earnings in his return.

In order for a joint return to be filed by husband and wife, both must have had some income or deductions in the year for which the return is filed, and the return must include the income and deductions of both. A joint return of husband and wife may be filed only if they were living together at the close of their taxable year.

Returns of income of decedents.—If the net income of a decedent to the date of his death was \$1,000 or over, if unmarried, or equal to or in excess of the credit allowed him by section 2041(1) and (3) of the Revenue Act of 1938 (computed without regard to his status as the head of a family), if married and living with spouse, or if his gross income for the period was \$5,000 or over, the executor or administrator shall make a return for him on Form 1040 or 1040B. The return for a decedent shall include all items of income and deductions accrued up to the date of death regardless of the fact that the decedent may have kept his books on a cash basis.

Returns for estates and trusts must be made on Form 1041.

(C) WHEN AND WHERE THE RETURN MUST BE FILED

The return must be sent to the collector of internal revenue for the district in which the taxpayer has his legal residence, so as to reach the collector's office on or before March 15, 1938. If the taxpayer has no legal residence in the United States, the return should be forwarded to the Collector of Internal Revenue, Baltimore, Md.

(D) AFFIDAVIT

The affidavit must be executed by the person whose income is reported or by his legal representative or agent. The return may be made by an agent (1) if, by reason of illness, the person liable for the making of the return is unable to make it, or (2) if the taxpayer is unable to make the return by reason of continuous absence from the United States for a period of at least 90 days prior to the date prescribed by law for making the return. Whenever a return is made by an agent it must be accompanied by a power of attorney on Form 510, or, in the case of husband and wife, on Form 958 (copies of which may be obtained from any collector).

The oath will be administered without charge by any collector, deputy collector, or internal revenue agent. If an internal revenue officer is not available the return should be sworn to before a person authorized to administer oaths, except an attorney or agent

employed to represent the taxpayer before the Department in connection with his tax liability.

(E) WHEN AND TO WHOM THE TAX MUST BE PAID

The tax may be paid by sending or bringing with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

The tax must be paid in full when the return is filed, or in four equal installments, as follows: The first installment shall be paid on or before March 15, 1938; the second installment on or before June 15, 1938; the third installment on or before September 15, 1938; and the fourth installment on or before December 15, 1938.

If any installment is not paid on or before the date fixed for payment, the whole amount of tax unpaid shall be paid upon notice and demand by the collector.

(F) PENALTIES

The law imposes severe penalties for failing to make a return, or for making a false or fraudulent return. Penalties are also imposed for failing to file a return on time.

(G) ITEMS EXEMPT FROM TAX

All items of income received and claimed to be exempt from tax should be explained in Schedule B.

The following items are exempt from Federal income tax, except where otherwise indicated, and should not be included in gross income:

(a) Amounts received under a life insurance contract paid by reason of the death of the insured, whether in a single sum or in installments (but if such amounts are held by the issuer under an agreement to pay interest thereon, the interest payments shall be included in gross income);

(b) Amounts received (other than amounts paid by reason of the death of the insured and interest payments on such amounts and other than amounts received as annuities) under a life insurance or endowment contract, but if such amounts (when added to amounts received before the taxable year under such contract) exceed the aggregate premiums or consideration paid (whether or not paid during the taxable year), then the excess shall be included in gross income;

(c) Gifts (not received as a consideration for service rendered) and money and property acquired by bequest, devise, or inheritance (but the income derived from such property is taxable and must be reported);

(d) Interest upon (1) the obligations of a State, Territory, or any political subdivision thereof, or the District of Columbia or United States possessions; or (2) obligations issued under the provisions of the Federal Farm Loan Act or under such Act as amended; or (3) the obligations of the United States; or (4) obligations of instrumentalities of the United States (other than obligations issued under Federal Farm Loan Act or under such Act as amended), such as Federal Farm Mortgage Corporation bonds, Home Owners' Loan Corporation bonds, etc. The interest on United States Savings Bonds and Treasury Bonds, earned in excess of \$5,000, and on obligations of instrumentalities of the United States (other than obligations issued under Federal Farm Loan Act or under such Act as amended) is subject to surtax if the surtax net income is over \$4,000.

(e) Amounts received through accident or health insurance or under workmen's compensation acts, or compensation for personal injuries or sickness, plus the amount of any damages received, whether by suit or agreement or account of such injuries or sickness;

(f) The rental value of a dwelling house and appurtenances thereof furnished to a minister of the gospel as part of his compensation;

(g) Compensation paid by a State or political subdivision thereof to the officers or employees for services rendered if such compensation is constitutionally exempt from Federal taxation;

(h) Pensions and compensation received by veterans from the United States and amounts received from the United States by the family of a veteran for services rendered by the veteran to the United States in time of war; and

(i) Amounts received as annuity income from sources without the United States (except amounts paid by the United States or any agency thereof) by an individual citizen of the United States

who is a bona fide resident for more than six months during the taxable year. The taxpayer with a spouse may not deduct from his gross income any amount properly allocable to or chargeable against the amount so excluded from his gross income.

(B) STOCK OWNED IN FOREIGN PERSONAL HOLDING COMPANIES

If you owned stock at any time during the taxable year in a foreign personal holding company as defined in section 331 of the

Revenue Act of 1936, as amended by the Revenue Act of 1937, you must include in your return as a dividend the amount required to be included in your gross income by section 327 of the Revenue Act of 1936, as amended by the Revenue Act of 1937. If you owned 5 percent or more in value of the outstanding stock of such company, set forth in an attached statement in complete detail the information required by section 337(a) of the Revenue Act of 1936, as amended by the Revenue Act of 1937.

SPECIFIC INSTRUCTIONS

The following instructions are referred to correspond with item numbers on the first page of return:

1. **Income from salaries, wages, etc.**—Enter as item 1 the total of all salaries, wages, or other compensation available or received from outside sources, less ordinary and necessary expenses, as reported in Schedule B. Any amount claimed as a deduction for ordinary and necessary expenses against salaries, etc., such as traveling expenses while away from home in connection with your occupation, should be fully explained in Schedule B or in an attached statement. Traveling expenses ordinarily include expenditures for transportation, meals, and lodging. The expenses of a commuter in traveling to and from work are not deductible.

If a net return, enter as separate items in Schedule B earnings of each spouse. Earnings of minor children should also be reported in Schedule D if parent is legally entitled to such earnings.

2. **Dividends.**—Enter as item 2 the total of all taxable dividends received from domestic and foreign corporations. Enter in Schedule R all dividends received which are claimed to be nontaxable.

3. **Interest on bank deposits, etc.**—Enter as item 3 the total of all interest on bank deposits, notes, mortgages, etc. Interest on savings bank deposits is considered income to the depositor when credited, even though not entered on the pass book.

4. **Interest on other loans.**—Enter as item 4 the total of all interest received on bonds, mortgages, and similar obligations of corporations. Include bond interest received upon which a 3 percent Federal tax was paid at the source, said tax may be claimed as a credit in item 17 of the return. Interest on bonds is considered income when due and payable.

5. **Total income.**—Enter as item 5 the total amount of items 1 to 4.

NONTAXABLE INCOME—SCHEDULE H

Schedule H should be filled in if you received any nontaxable income or if you owned any of the obligations so described in paragraph (d) of General Instruction (G).

DEDUCTIONS

6. **Contributions.**—Enter as item 6 the contributions or gifts, reported in Schedule C, made within the year to or for the use of:

(a) The United States, any State, Territory, or any political subdivision thereof, or the District of Columbia, for exclusively public purposes;

(b) A corporation, or trust, or community chest, fund, or foundation, organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals, no part of the net earnings of which inures to the benefit of any private shareholder or individual, and an substantial part of the activities of which is carrying on propaganda, or otherwise attempting to influence legislation;

(c) The special fund for vocational rehabilitation authorized by Section 15 of the World War Veterans' Act, 1924;

(d) Funds or organizations of war veterans, or auxiliary units or societies of any such posts or organizations, if such posts, organizations, units, or societies are organized in the United States or any of its possessions, and if no part of their net earnings inures to the benefit of any private shareholder or individual; or

(e) A fraternal society, order, or association, operating under the lodge system, but only if such contributions or gifts are to be used exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals.

The total amount claimed shall not exceed 15 percent of your net income computed without the benefit of this deduction.

7. **Interest paid.**—Enter as item 7 the amount reported in Schedule D as interest paid on personal indebtedness. Do not include interest on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation.

8. **Taxes paid.**—Enter as item 8 the amounts reported in Schedule B as taxes imposed upon and paid by you during the

year. Do not include sales taxes unless the tax was directly imposed upon you by law. Do not include taxes assessed against local benefits of a kind tending to increase the value of the property assessed, nor Federal income taxes, nor estate, inheritance, legacy, succession, or gift taxes, nor taxes imposed upon you (unless as a shareholder of a corporation which are paid by the corporation without reimbursement from you. No deduction is allowable for any portion of foreign income taxes if a credit is claimed in item 18).

9. **Other deductions.**—Enter as item 9 the total amount itemized in Schedule F. In the case of loss by fire, storm, shipwreck, or other casualty, or from theft, set forth in Schedule F a description of the property, date acquired, cost, subsequent improvements, depreciation allowable since acquisition, insurance and salvage value, and deductible loss. In the case of bad debts, including bonds, ascertained to be worthless during the taxable year, enter in Schedule F (a) what the debts consisted of, (b) name and family relationship, if any, of the debtor, (c) when the debts were created, (d) when they became due, (e) what efforts were made to collect, and (f) how they were actually determined to be worthless. Stock which became worthless during the taxable year should be included among the deductions in item 9.

Losses from wagering transactions are allowable only to the extent of the gains during the year from such transactions.

No deduction is allowable for the amount of any item of expense or part thereof allowable to a class of exempt income, other than interest.

COMPUTATION OF TAX

12. **Earned income credit.**—Enter as item 12 the amount of earned income credit, as computed in Schedule G.

The earned income credit allowable to each spouse in a joint return in the same tax is allowable to each spouse in separate returns; however, the earned income, earned income deductions, earned net income, and net income of each spouse must be shown separately in the joint return. For the purpose of determining the 30 percent limitation indicated in Schedule G there should be added to the net incomes shown as item 11 on page 1 the interest received by you, if any, on an aggregate in excess of \$5,000 principal amount of United States Savings Bonds and Treasury Bonds; and the interest on obligations of instrumentalities of the United States (other than obligations issued under the Federal Farm Loan Act, or under such Act as amended), reported in Schedule I.

13. **Personal exemption and credit for dependents.**—A single person, or a married person not living with husband or wife, is entitled to a personal exemption of \$1,000. A person who, during the entire year, was the head of a family or was married and living with husband or wife is entitled to an exemption of \$2,500. If husband and wife file separate returns, the personal exemption may be taken by either or divided between them.

A "head of a family" is an individual who actually supports and maintains in one household one or more individuals who are closely connected with him by blood relationship, relationship by marriage, or by adoption, and whose right to exercise family control and provide for these dependent individuals is based upon some moral or legal obligation.

In addition to the personal exemption, a credit of \$400 may be claimed for each person (other than husband and wife) under 18 years of age, or incapable of self-support because mentally or physically defective, who received his or her chief support from the taxpayer. This credit may be allowed only to the person who furnishes the chief support, and may not be divided between two individuals.

If the status of the taxpayer, insofar as it affects the personal exemption or credit for dependents, changes during the taxable year, the personal exemption and credit shall be apportioned in accordance with the number of months before and after such change. For the purpose of such apportionment, a fractional part of a month shall be disregarded unless it amounts to more than half a month, in which case it shall be considered as a month. For example, if a child becomes 18 years of age on June 18, 1937, the taxpayer will be allowed a credit of \$200 for such dependent.

Page 1

UNITED STATES 1937 INDIVIDUAL INCOME TAX RETURN 1937

<p>Do not write in this space (Auditor's Stamp)</p>	<p>Treasury Department (FORM 1040) Internal Revenue Service</p> <p>FOR NET INCOMES FROM SALARIES, WAGES, INTEREST, AND DIVIDENDS OF MORE THAN \$5,000, AND INCOMES FROM OTHER SOURCES REGARDLESS OF AMOUNTS</p> <p>For Calendar Year 1937 or Fiscal Year beginning _____, 1937, and ended _____, 1938</p> <p><small>File this return not later than the 15th day of the first month following the close of the taxable year</small></p> <p>PRINT NAME AND ADDRESS PLAINLY (See Instructions E)</p> <p>..... <small>(Name) (Self, husband and wife, if a joint return)</small> <small>(Street and number, or rural route)</small> <small>(Post office)</small> <small>(State)</small> <small>(Post office)</small> <small>(City)</small> <small>(State)</small></p>	<p>Do not use these spaces</p> <p>File</p> <p>Print Name</p> <p>Street</p> <p>(Cashier's Stamp)</p> <p>City—Check M. O.</p> <p>Post Office</p>
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INCOME		
1. Salaries and other compensation for personal services (from Schedule A)	\$	
2. Dividends from domestic and foreign corporations	\$	
3. Interest on bank deposits, notes, mortgages, etc.	\$	
4. Interest on corporation bonds	\$	
5. Taxable interest on Government obligations, etc. (from Schedule B)	\$	
6. Income (or loss) from partnerships, syndicates, pools, etc. (furnish name and address):	\$	
7. Income from fiduciaries (furnish name and address):	\$	
8. Rents and royalties (from Schedule C)	\$	
9. Income (or loss) from business or profession (from Schedule D)	\$	
10. Gain (or loss) from sale or exchange of property (from Schedule F)	\$	
11. Other income (state nature; use separate schedule if necessary)	\$	
12. Total income in items 1 to 11 (enter non-taxable income in Schedule H)	\$	
DEDUCTIONS		
13. Contributions (explain in Schedule G)	\$	
14. Interest (explain in Schedule G)	\$	
15. Taxes (explain in Schedule G)	\$	
16. Losses by fire, storm, etc. (explain in Schedule G)	\$	
17. Bad debts (explain in Schedule G)	\$	
18. Other deductions authorized by law (explain in Schedule G)	\$	
19. Total deductions in items 13 to 18	\$	
20. Net income (item 12 minus item 19)	\$	

COMPUTATION OF TAX			
21. Net income (item 20 above)	\$	28. Normal tax (4% of item 27)	\$
22. Less: Personal exemption (from Schedule I)	\$	29. Surtax on item 28 (see instruction 29)	\$
23. Credit for dependents (from Schedule J)	\$	30. Total tax (item 28 plus item 29)	\$
24. Balance (surtax net income)	\$	31. Less: Income tax paid at source	\$
25. Less: Interest on Government obligations (item 5)	\$	32. Income tax paid to a foreign country or U. S. possession	\$
26. Excess income credit (from Schedule J)	\$	33. Balance of tax (item 30 minus item 31 and 32)	\$
27. Balance subject to normal tax	\$		

NOTE.—One form marked "DUPLICATE COPY" must be filed with this original return (\$5 will be assessed if duplicate copy is not filed)

Schedule H—NONTAXABLE INCOME OTHER THAN INTEREST REPORTED IN SCHEDULE E. (See Instruction 20)

1. Source of Income	2. Amount of Income	3. Amount
		\$
		\$
		\$

Schedule I—EXPLANATION OF CREDITS CLAIMED IN ITEMS 22 AND 23. (See Instructions 22 and 23)

(a) Personal Exemption			(b) Credit for Dependents			
Status	Number of Months During Year for Each Status	Credit Claimed	Name of Dependent and Relationship	Number of Months During the Year		Credit Claimed
				Under 18 Years Old	Over 18 Years Old	
Single, or married and not living with a partner or wife		\$				\$
Married and living with husband or wife						
Head of family (explain below)						
Reason for credit Name of dependent and relationship			Reason for support if 18 years old or over			

Schedule J—COMPUTATION OF EARNED INCOME CREDIT. (See Instruction 25)

(a) For Net Income of \$3,000, or Less		(b) For Net Income in Excess of \$3,000	
1. Net income (Item 20, page 1)	\$	1. Excess net income (Not over \$14,000)	\$
2. Earned income credit (10% of line 1, above)		2. Net income (Item 20, page 1)	
		3. Earned income credit (10% of line 1 or 2, above, whichever amount is smaller, but do not enter less than \$300)	

QUESTIONS

1. State your principal occupation or profession
2. Check whether you are a citizen or resident alien
3. If you filed a return for the preceding year, to which Collector's office was it sent?
4. Are items of income or deductions of both husband and wife included in this return? (See Instruction B)
5. State name of husband or wife if a separate return was made, and the Collector's office to which it was sent
6. Check whether this return was prepared on the cash or accrual basis.
7. Did you at any time during your taxable year own directly or indirectly any stock of a domestic or foreign personal holding company? (Answer "yes" or "no") If answer is "yes", attach schedule required by Instruction M.

AFFIDAVIT. (See Instruction F)

I/we swear (or affirm) that this return (including any accompanying schedules and statements) has been examined by me/us, and to the best of my/our knowledge and belief is a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Revenue Acts of 1936 and 1939 and the regulations issued thereunder.

Subscribed and sworn to by _____ (Signature) (See Instruction F)
before me this _____ day of _____, 192____
Deponent

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A return made by an agent must be accompanied by power of attorney. (See Instruction F)

AFFIDAVIT. (See Instruction F)

(If this return was prepared for you by some other person, the following affidavit must be executed)
I/we swear (or affirm) that I/we prepared this return for the person or persons named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the income-tax liability of the person or persons for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this _____ day _____, 192____

(Signature of person preparing the return)



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1937 UNITED STATES INDIVIDUAL INCOME TAX RETURN 1937

Taxpayers will find it helpful to read General Instructions (A) to (G) before commencing to fill in their returns, and to read Specific Instructions in connection with filling in the items or items to which they refer.

GENERAL INSTRUCTIONS

(A) Who must use Form 1040.—All individuals, except nonresident aliens, required to make returns (1) whose net income, regardless of source, is more than \$2,000 in 1937, or (2) whose income, regardless of source, includes any item other than salaries or other compensation for personal services, dividends, and interest, or (3) who make returns on an accrual basis, or (4) who make returns for a fiscal year.

All other individuals, except nonresident aliens, required to make returns shall use Form 1040A. Nonresident aliens are required to use Form 1040B or 1040TB.

(B) Who must make a return.—Every citizen of the United States, whether residing at home or abroad, and every person residing in the United States though not a citizen thereof, whose gross income for the taxable year is \$2,000 or over, or whose net income is—

(a) \$1,000 or over, if single or if married and not living with husband or wife;

(b) \$2,000 or over, if married and living with husband or wife; or

(c) Equal to or more than the personal exemption allowable if taxpayer was married and living with husband or wife during only part of the taxable year.

If the combined net income of husband and wife is \$2,000 or over, or if their combined gross income is \$3,000 or over, living in which case the earnings of minor children, if their parents have the legal right to the same, all such income must be reported in a joint return, or in separate returns of husband and wife. In the absence of proof to the contrary, a parent will be presumed to have the legal right to the earnings of a minor and must include such earnings in his return. In order for a joint return to be filed by a husband and wife, both must have had some income or deduction in the year for which the return is filed and the return must include the income and deductions of both. A joint return of husband and wife may be filed only if they were living together at the close of their taxable year.

(C) Returns of income of decedents.—If the net income of a decedent to the date of his death was \$1,000 or over, if unmarried, or equal to or less than the amount allowed him by sections 20(b) (1) and (2) of the Revenue Act of 1936 (computed without regard to his status as the head of a family), if married and living with spouse, or if his gross income for the period was \$2,000 or over, the executor or administrator shall make a return for him on Form 1040 or 1040A. The return for a decedent shall include all items of income and deductions accrued up to the date of death regardless of the fact that the decedent may have kept his books on a cash basis or kept no books.

Returns of income of estates and trusts must be made on Form 1041.

(D) Period to be covered by return.—Calendar year 1937 or fiscal year beginning in 1937 and ending in 1938.

The established accounting period must be adhered to for all years, unless permission is received from the Commissioner to make a change. An application for a change in the accounting period shall be made on Form 1125 and forwarded to the collector prior to the expiration of 30 days from the close of the preposed taxable year.

(E) When and where the return must be filed.—On or before the 15th day of the third month following the close of your taxable year with the collector of internal revenue for the district in which you live or have your principal place of business. In case you have no legal residence or place of business in the United States, the return should be forwarded to Collector of Internal Revenue, Baltimore, Md. Your home or residential address should be given in the space provided at the top of the first page of the return. If you have a principal business address, that address may be given as the principal or mailing address, provided that the complete home or residential address is also given.

(F) Affidavits.—The affidavit must be executed by the person whose income is reported or by his legal representative or agent. The return may be made by an agent (1) if, by reason of illness, the person liable for the making of the return is unable to make it, or (2) if the taxpayer is unable to make the return by reason of continuous absence from the United States for a period of at least 60 days prior to the date prescribed by law for making the return. Whenever a return is made by an agent it must be accompanied by a power of attorney on Form 933, or, in the case of husband and wife, on Form 936 (copies of which may be obtained from the collector of internal revenue).

Where the return is actually prepared by some person or persons other than the taxpayer, such person or persons must execute the affidavit at the foot of page 4 of the return.

The oath will be administered without charge by any collector, deputy collector, or internal revenue agent. If an internal revenue officer is not available, the return should be sworn to before a notary public, or other person authorized to administer oaths, except an attorney or agent employed to represent the taxpayer before the Department in connection with his tax liability.

(G) When and to whom the tax must be paid.—The tax must be paid in full when the return is filed, or in four equal installments, as follows:

On or before the 15th day of the third month, on or before the 15th day of the sixth month, or on or before the 15th day of the ninth month, or on or before the 15th day of the twelfth month, from the close of the tax year. If any installment is not paid on the date fixed for payment, the whole amount of tax unpaid shall be paid upon notice and demand by the collector.

The tax may be paid by sending or bringing with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

(H) Penalties.—The law imposes severe penalties for failing to make a return or for making a false or fraudulent return. Penalties are also imposed for failing to file a return on time.

(I) Received or accrued income.—If your books of account are kept on the accrual basis, report all income accrued, even though it has not been actually received or entered on the books, and expenses incurred, except in the case of expenses paid. As to disbursements of cash for unpaid expenses and interest due to certain persons, see Section 137(a). If your books are not kept on the accrual basis, or if you keep no books, make your return on a cash basis and report all income received or constructively received, such as bank interest credited to your account and coupon bond interest matured, and report expenses actually paid.

(J) Items exempt from tax.—All items of income received or accrued to be exempt from tax shall be stipulated in Schedule A, except non-taxable interest to be reported in Schedule H.

The following items are exempt from Federal income tax, except where otherwise indicated, and do not have to be included in gross income:

(a) Amounts received under a life insurance contract paid by reason of the death of the insured.

(b) Amounts received under a contract for annuity or other contract which provides for the payment of a sum of money at regular intervals during the life of the annuitant or other contract beneficiary.

(c) Gifts and bequests to a surviving spouse which are exempt from Federal estate tax.

(d) Interest on United States Government bonds and Treasury notes, coupons and interest on the Federal Farm Loan Act or under such Act as amended, notes on Federal Farm Mortgage Corporation bonds, United States Government bonds, and the interest on United States Government bonds and Treasury notes, coupons and interest on the Federal Farm Loan Act or under such Act as amended, if such notes or coupons are not over \$1,000, such interest shall be reported on Form 1040 or 1040A.

(e) Amounts received through payment of health insurance or under workers' compensation acts, as substitution for payment of interest or business, with the exception of any damages received, whether by suit or agreement, on account of such injury or sickness.

(f) The unpaid part of a dwelling loan and construction loan provided to a relative of the taxpayer as part of a compensation.

(g) Compensation paid by a State or political subdivision thereof to its officers or employees for services rendered if such compensation is constructively exempt from Federal income tax and exempt from Federal estate tax.

(h) Interest and dividends on received by veterans from the United States and payments received from the United States by the family of a veteran for services rendered by the veteran to the United States in time of war, and

(i) Amounts received as a result of a contract between the United States and a foreign country for the sale of surplus property or other property owned by the United States.

(j) The unpaid part of a loan for the purchase of a new home or other property if the taxpayer is unable to make the return by reason of continuous absence from the United States for a period of at least 60 days prior to the date prescribed by law for making the return.

(k) Treatment of depreciation and depletion.—A reasonable allowance for the exhaustion, wear or tear, and obsolescence of property used in the trade or business may be deducted. All deductions for depreciation should be explained in Schedule D. If depreciation is claimed, explain why the useful life is less than the actual life.

The amount of depreciation on property acquired by purchase should be determined upon the basis of the original cost (not replacement cost) of the property and the probable number of years remaining of its expected useful life, except if the property was purchased prior to March 1, 1913, it will be computed on the fair market value of such property as of that date or its original cost (the depreciation actually sustained before that date), whichever is greater. If the property was acquired in any other manner than by purchase, see section 114 of the Revenue Act of 1936.

See sections 232(a) and 114 of the Revenue Act of 1936 and Regulations 94 with respect to additional forms and information required if a deduction is claimed for depletion.

(l) Information as to source.—Every person making payments of salaries, wages, interest, rent, dividends, or other fixed or determinable income of \$1,000 or more during the calendar year 1937, to a single person, a partnership, or a fiduciary, or \$2,000 or more to a married person, is required to make a return on Form 1098 and 1099 showing the amount of such payments and the name and address of

Page 2

each recipient. These forms will be furnished by any collector of interest revenue as required and must be forwarded to the Commissioner of Internal Revenue, Office Section, Washington, D. C., in time to be received not later than February 15, 1936.

(d) Each owner of domestic and foreign personal holding companies—If at any time during your taxable year you owned directly or indirectly any stock of a domestic or foreign personal holding company, attach to your return a statement setting forth in plain language and in detail the name and address of each such company and the highest percentage of the total number of shares of each class of outstanding stock owned by you

during the taxable year. If you owned stock at any time during the taxable year in a foreign personal holding company as defined in section 337 of the Revenue Act of 1936, as amended by the Revenue Act of 1937, you must include in your return and a dividend statement required to be included in your gross income by section 337 of the Revenue Act of 1936, as amended by the Revenue Act of 1937. If you owned 5 percent or more in value of the outstanding stock of such foreign personal holding companies, set forth in an attached statement in complete detail the information required by section 337 (d) of the Revenue Act of 1936, as amended by the Revenue Act of 1937.

SPECIFIC INSTRUCTIONS

The following transactions are numbered to correspond with item numbers on page 1 of return:

1. Income from salaries and other compensation for personal services.—Any amount claimed as a deduction for ordinary and necessary expenses—traveling, etc., such as traveling expenses while away from home in connection with your occupation, should be fully explained in Schedule A or in an attached statement. Traveling expenses ordinarily include expenditures for transportation, meals, and lodging. The expense of a contractor in traveling to and from work are not deductible.

11. A joint return, enter as separate items in Schedule A earnings of each spouse. Earnings of minor children should also be entered in Schedule A, if parent is legally entitled to such earnings.

5. Interest on Government obligations, etc.—Interest on an aggregate not exceeding \$5,000 principal amount of the obligations enumerated on line (5), Schedule B, is exempt from the surtax imposed by section 19 of the Revenue Act of 1936. Enter in column 4, line (e), interest received from such obligations in an amount not exceeding the interest received or accrued on an aggregate principal of \$5,000 of such obligations. If at times during the taxable year you held more than \$5,000 principal in the aggregate of such obligations, enter in column 5, line (e), the interest received or accrued on such interest on an aggregate of \$5,000 principal amount of such obligations.

Interest expense falling due within the taxable year will be considered as income for such year when the books are kept on a cash basis. If the books are kept on an accrual basis, report the actual amount of interest accrued on the obligations owned during the taxable year. (See also General Instruction (3), paragraph (d).)

6, 7. Income from partnerships, syndicates, pools, etc., and Schedules.—Enter as item (6) your share of the profits (whether received or not) or of the losses of a partnership (including a syndicate, pool, etc., not taxable as a corporation), and as item 7 income from an estate or trust. Include in item (6) and (7) respectively, your share of profits claimed for Federal income tax paid at source, and foreign income and profits taxes.

If the taxable year on the basis of which you file your return does not coincide with the annual accounting period of the partnership or fiduciary, you should include in your return your distributive share of the net profits for such accounting period ending within your taxable year.

8. Income from rents and estates.—Fill in Schedule C covering the information requested.

If you received property or interest in lieu of cash rents, report the income as though the rent had been received in cash. Gains received as rent on a replacement basis should be reported as income for the year in which disposed of (unless your return is on the accrual basis).

9. Profit (or loss) from business or profession.—If you owned a business, or practiced a profession on your own account, fill in Schedule D at the bottom, and enter the net profit (or loss) on your return.

Farmer's income schedule.—If you are a farmer and keep no books of account, or keep books at a cash basis, submit in Form 1042-C, and attach to this return, Form 1042-C, schedule of Farm Income and Expense, and enter the net farm income as item 9 of this return. If you keep books of account on an accrual basis, the filing of Form 1042-C is optional.

Method of sale.—If the installment method is used, attach to the return a schedule showing separately for the years 1933, 1934, 1935, and 1937 the following: (a) Gross sales; (b) cost of goods sold; (c) gross profit; (d) percentage of profits in gross sales; (e) amount collected; and (f) gross profit on amount collected. (See section 44 of the Revenue Act of 1936.)

Inventory.—If engaged in a trade or business in which the production, manufacture, purchase and sale of merchandise is an important factor, inventories of merchandise on hand should be taken at the beginning and end of the taxable year, when they will be valued at (a) cost, if the cost or market, whichever is lower. Taxpayers who give an option to adopt the item of value (a) cost, or (b) cost or market, whichever is lower, for their 1930 inventories. The basis property adopted for that year and all subsequent years in controlling and a change can now be made only after permission is secured from the Commissioner. Application for permission to change the basis of valuing inventories should be made in writing and filed with the Commissioner within 30 days after the beginning of the taxable year in which it is desired to make the change.

Salary.—Do not include compensation for services of yourself, your dependents or minor children if you are legally entitled to your own earnings or of husband or wife if a joint return is filed, when items are not deductible.

Interest.—Enter on line 11 interest on business indebtedness. Do not include interest on capital invested in or advanced to

the business. As to limitations on deductions for unpaid expenses and interest to certain persons, see Specific Instructions 14.

Losses.—Enter on line 12 losses on business property or for carrying on business. (See Specific Instruction 13.)

Losses.—Enter on line 13 losses incurred in the trade or business, if not compensated for by insurance or otherwise. (See also Specific Instruction 14.) Losses from sale or exchange of capital assets should be entered in Schedule F and Item 10 of the return.

Bad debts.—Bad debts may be treated in either of two ways:—(1) by a deduction from income; (2) by a deduction from income of a reasonable addition to a reserve for bad debts.

Taxpayers were given an option for 1931 to select either of these methods but the method used in the return for the year 1931 must be used in returns for all subsequent years unless permission is granted by the Commissioner to change to the other method. Application for permission to change the method shall be made in writing at least 30 days prior to the close of the taxable year for which it is desired to effect the change.

A taxpayer filing a first return of income must select either of the two methods mentioned above subject to approval of the Commissioner upon examination of the return. If the method selected is approved, it must be followed in returns for subsequent years, except a permission may be granted by the Commissioner in response to the other party.

If the reserve method is used, you should attach to your return the statement required by article 23 (A)-3 of Regulation 48.

Debts arising from sales or services are not deductible unless the original amount has been reported as income. Bonds associated with a debt previously changed off, allowed as a deduction, and subsequently collected must be returned as income for the year in which collected.

Items, repairs, and other expense.—Do not include rent for a dwelling occupied by you for residential purposes, the cost of business expenditures or furniture expenditures for replacements or permanent improvements to property, nor personal, living, or family expense.

10. Gains and losses from sales of property.—Report sales or exchanges of capital assets in Schedule F and enter the net amount of gain or loss to be taken into account in computing net income as item 10.

Capital losses are allowable only to the extent of \$2,000 plus capital gains. Therefore, if the total amount of capital losses is in excess of the total amount of capital gains, the amount to be entered as item 10 must not exceed \$2,000. Twenty per cent or exchange of property, even though no gain or loss may be indicated, must be reported in detail.

Enter full description of each item of property sold or exchanged. Such description should include the following facts: (a) For real estate, location and description of land, description of improvements, taxable exchanging, depreciation (column 8 of Schedule F); (b) for bonds or other evidences of indebtedness, name of issuing corporation, description of the particular debt, denomination, and amount; (c) for stocks, name of corporation, class of stock, number of shares, capital changes affecting book (non-cash) stock dividends, other nontaxable dividends, stock rights, etc.

The "cost" for the property is not subject to the same rule for reporting gains as for losses. If the property was acquired before March 1, 1913, the basis for determining GAIN is the cost or one-fourth market value as of March 1, 1913, adjusted as provided in section 11310 of the Revenue Act of 1936, whichever is greater. But in determining LOSS the basis is cost as adjusted. (See section 113 of the Revenue Act of 1936.) If property was acquired after March 1, 1913, basis for both gain and loss is the cost of such property, except as otherwise provided by section 113, Revenue Act of 1936. The exceptions there chiefly where property was acquired by gift, bequest, or otherwise, involuntary conversion, such sale of stock; and in such cases section 113 provides the basis that shall be used. If the amount of loss on the basis is other than actual cost of the property sold or exchanged, full details must be furnished regarding the acquisition of the property.

Enter in column 8 of Schedule F the amount of depreciation, exhaustion, wear and tear, obsolescence, or depletion which has been allowed (but not less than the amount allowed) in respect of such property since March 1, 1913, or since March 1, 1915, if the property was acquired before that date. In addition, if the property was acquired after March 1, 1913, the cost shall be reduced by the depreciation actually accumulated before that date.

Subsequent improvements include expenditures for additions, improvements, and renewals and replacements made to restore the property or prolong the useful life. Do not deduct ordinary repairs, interest, or taxes in computing gain or loss.

Page 4

The amount claimed shall not exceed 15 percent of your net income computed without the benefit of this deduction.

16. Interest.—Enter as item 15 interest on personal indebtedness as deducted from business indebtedness (which should be deducted under Schedule C and D). Do not include interest on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after Sept. 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation. Any deductions on account of interest should be explained and itemized in Schedule D, line 16.

Attention is called to the following limitations on deductions for unpaid expenses and interest provided in section 24(a), Revenue Act of 1926, as amended by the Revenue Act of 1937:

(1) Unpaid expenses and interest on indebtedness shall be allowed in respect of unpaid interest under section 24(a) only if such indebtedness was incurred on or before the taxable year in which the taxable year of the taxpayer ends.

(2) If not paid within the taxable year or within two and one-half months after the close thereof, and

(3) In any case in which the method of accounting of the person in whom the interest is to be deducted, the amount thereof is not a sum payable in the gross income of such person for the taxable year in which the taxable year of the taxpayer ends.

(4) If, at the close of the taxable year of the taxpayer or at any time within such taxable year, the taxpayer has not paid the interest, the person in whom the interest is to be deducted shall not be allowed to deduct the interest.

17. Taxes.—Enter as item 15 taxes imposed upon you and paid or accrued during the taxable year, not including taxes on property used in your business or profession and those assessed against local benefits of a kind tending to increase the value of the property assessed. Do not include Federal income taxes, nor estate, inheritance, legacy, succession, gift taxes, taxes imposed upon your interest as shareholder of a corporation which are paid by the corporation without reimbursement from you, nor income taxes claimed as a credit in item 25. Do not include any taxes unless the tax was imposed directly upon you by law. No deduction is allowable for any portion of foreign income and profits taxes if a credit is claimed in item 25. Any deduction on account of taxes should be explained and itemized in Schedule E.

18. Losses by fire, storm, etc.—Enter as item 16 losses of property not connected with your business or profession, sustained during the year, if arising from fire, storm, lightning, or other casualty, or from theft, and if not compensated for by insurance or otherwise. Explain and itemize the losses claimed in Schedule G, giving first a description of the property, date acquired, cost, subsequent improvements, depreciation allowable since acquisition, insurance, salvage value, and deductible loss.

19. Bad debts.—Enter as item 17 all bad debts other than those allowable as a deduction in Schedule D. Amounts pertaining to the taxable year are to be treated as bad debts. State in Schedule G (a) of what the debts consisted, (b) name and family relationship if any, of the debtor, (c) when they were created, (d) when they became due, (e) what efforts were made to collect, and (f) how they were actually determined to be worthless.

20. Other deductions.—Enter as item 18 any other authorized deductions for which no space is provided on the return. Do not deduct losses incurred in transactions which were neither connected with your trade or business nor entered into for profit. Losses from gambling transactions are allowable only to the extent of the gains derived by you from such transactions. Bounties which became worthless during the taxable year should be included among other deductions in item 16. Any deduction claimed should be explained in Schedule G.

In case you incurred expenses in connection with exempt income or owned any property the income from which is exempt, see section 24(a) (5) of the Revenue Act of 1926 and article 24-d of Regulations 94.

22. Credit for personal exemption and dependents.—Enter in boxes 22 and 23 the amounts explained in Schedule J. A single person, or a married person not living in Schedule G, who is entitled to a personal exemption of \$1,000, a person who, during the entire taxable year, was the head of a family or was married and living with husband or wife, is entitled to an exemption of \$2,500. If husband and wife file separate returns, the personal exemption may be taken by either or divided between them.

A "head of a family" is an individual who actually supports and maintains in one household one or more individuals who are closely connected with him by blood relationship, relationship by marriage, or by adoption, and whose right to be exempt family control and privilege for these dependent individuals is based upon some racial or legal obligation.

In addition to the personal exemption, a credit of \$400 may be claimed for each person (other than husband or wife) under 18 years of age, or incapable of self-support because mentally or physically defective, who received his or her chief support from the taxpayer. This credit may be allowed only to the person who furnishes the chief support, and may not be divided between two individuals.

If the status of the taxpayer, insofar as it affects the personal exemption or credit for dependents, changes during the taxable year, the personal exemption and credit shall be apportioned in accordance with the number of months before and after such change. For the purpose of such apportionment a fractional part of a month shall be disregarded unless it amounts to more than half a month, in which case it shall be considered as a month. For example, if a child became one year of

age on June 15, 1937, the taxpayer will be allowed a credit of \$700 for such dependent.

24. Earned income credit.—Enter in item 24 the amount of earned income credit computed in Schedule I.

"Earned income" means wages, salaries, professional fees, and other amounts received as compensation for personal services actually rendered, but does not include any amount not included in gross income, nor that part of the compensation received by the taxpayer for personal services rendered by him to a corporation which represents a distribution of earnings or profits rather than a reasonable allowance as compensation for the personal services actually rendered. In the case of a taxpayer engaged in a trade or business in which both personal services and capital are material income-producing factors, a reasonable allowance as compensation for the personal services actually rendered by the taxpayer, not in excess of 30 percent of the share of the net profits of such trade or business, shall be considered as earned income. "Earned income deductions" means such deductions as are allowable by section 23 of the Revenue Act of 1926, as amended by the Revenue Act of 1937, for the purpose of computing net income, and are properly allowable as an abatement against earned income. "Earned net income" means the excess of the amount of the earned income over the sum of the earned income deductions. The earned income credit allowable in each case is a flat return in the amount as is allowable to each spouse in separate returns; however, the earned income, earned income deductions, earned net income, and net income of each spouse must be shown separately.

Example of Schedule J computation.—If husband and wife make a joint return. Husband has a salary after expenses allowable of \$4,500.00. His item 3 on face of return will show \$3,500.00. His other excess of personal services and capital is \$1,000.00. His item 20 on face of return to be \$1,350.12. His computation of earned income is as follows:

1. Earned net income (but do not enter more than \$14,000)	\$3,500.00
2. Net income (Item 20, page 1)	811.88

Earned income credit (40 percent of line 1 or 2, whichever is smaller, but do not enter less than \$500)

As this is a joint return, husband and wife each show their various items of income and deduction separately in the return. The wife has salary, and no allowable expense connected therewith, of \$1,500, and no deductions allowable, while his net income (Item 20) is \$1,350.12. His computation of earned income is as follows:

(a) For net income of \$3,000, or less	
Net income (Item 20, page 1)	32,320.00
Earned income credit (10 percent of item 20)	\$3,232.00
Item 26 on the face of their joint return will therefore show \$1,988.00.	

26. Surplus.—The surplus on any amount of earned net income (Item 24) not stated in your figures in the table below is computed by adding to the surplus for the largest amount stated which is less than the income, the surplus upon the excess over that amount at the rate indicated in the table. For example, if item 24 is \$9,361.84, the surplus (Item 26) is \$255.71 (i. e., \$180, the surplus on \$2,000, plus \$75.71—6 percent of \$1,201.84).

DEFERRED TAXES

Amount of earlier net income	Rate as to		Total amount of earlier net income	Rate per cent		Total
	A	B		A	B	
0 to \$4,000	1	10	\$4,000.00	10	400.00	\$4,400.00
4,000 to 6,000	2	12	2,000.00	12	240.00	6,240.00
6,000 to 8,000	3	14	2,000.00	14	280.00	8,280.00
8,000 to 10,000	4	16	2,000.00	16	320.00	10,320.00
10,000 to 12,000	5	18	2,000.00	18	360.00	12,360.00
12,000 to 14,000	6	20	2,000.00	20	400.00	14,400.00
14,000 to 16,000	7	22	2,000.00	22	440.00	16,440.00
16,000 to 18,000	8	24	2,000.00	24	480.00	18,480.00
18,000 to 20,000	9	26	2,000.00	26	520.00	20,520.00
20,000 to 22,000	10	28	2,000.00	28	560.00	22,560.00
22,000 to 24,000	11	30	2,000.00	30	600.00	24,600.00
24,000 to 26,000	12	32	2,000.00	32	640.00	26,640.00
26,000 to 28,000	13	34	2,000.00	34	680.00	28,680.00
28,000 to 30,000	14	36	2,000.00	36	720.00	30,720.00
30,000 to 32,000	15	38	2,000.00	38	760.00	32,760.00
32,000 to 34,000	16	40	2,000.00	40	800.00	34,800.00
34,000 to 36,000	17	42	2,000.00	42	840.00	36,840.00
36,000 to 38,000	18	44	2,000.00	44	880.00	38,880.00
38,000 to 40,000	19	46	2,000.00	46	920.00	40,920.00
40,000 to 42,000	20	48	2,000.00	48	960.00	42,960.00
42,000 to 44,000	21	50	2,000.00	50	1,000.00	45,000.00
44,000 to 46,000	22	52	2,000.00	52	1,040.00	47,040.00
46,000 to 48,000	23	54	2,000.00	54	1,080.00	49,080.00
48,000 to 50,000	24	56	2,000.00	56	1,120.00	51,120.00
50,000 to 52,000	25	58	2,000.00	58	1,160.00	53,160.00
52,000 to 54,000	26	60	2,000.00	60	1,200.00	55,200.00
54,000 to 56,000	27	62	2,000.00	62	1,240.00	57,240.00
56,000 to 58,000	28	64	2,000.00	64	1,280.00	59,280.00
58,000 to 60,000	29	66	2,000.00	66	1,320.00	61,320.00
60,000 to 62,000	30	68	2,000.00	68	1,360.00	63,360.00
62,000 to 64,000	31	70	2,000.00	70	1,400.00	65,400.00
64,000 to 66,000	32	72	2,000.00	72	1,440.00	67,440.00
66,000 to 68,000	33	74	2,000.00	74	1,480.00	69,480.00
68,000 to 70,000	34	76	2,000.00	76	1,520.00	71,520.00
70,000 to 72,000	35	78	2,000.00	78	1,560.00	73,560.00
72,000 to 74,000	36	80	2,000.00	80	1,600.00	75,600.00
74,000 to 76,000	37	82	2,000.00	82	1,640.00	77,640.00
76,000 to 78,000	38	84	2,000.00	84	1,680.00	79,680.00
78,000 to 80,000	39	86	2,000.00	86	1,720.00	81,720.00
80,000 to 82,000	40	88	2,000.00	88	1,760.00	83,760.00
82,000 to 84,000	41	90	2,000.00	90	1,800.00	85,800.00
84,000 to 86,000	42	92	2,000.00	92	1,840.00	87,840.00
86,000 to 88,000	43	94	2,000.00	94	1,880.00	89,880.00
88,000 to 90,000	44	96	2,000.00	96	1,920.00	91,920.00
90,000 to 92,000	45	98	2,000.00	98	1,960.00	93,960.00
92,000 to 94,000	46	100	2,000.00	100	2,000.00	96,000.00

31. Income tax paid at the source.—Enter as item 31, 7 percent of interest on bonds on which a Federal income tax was paid at the source by the debt or corporation.

32. Income tax paid to a foreign country or United States possession.—If, in accordance with section 131(a) of the Revenue Act of 1926, a credit is claimed in item 22 for income, war-profits, and excess-profits taxes paid to a foreign country or a possession of the United States, submit Form 1116 with your return with the receipt for such payments. In case credit is sought for taxes incurred, the Form must have attached to it a certificate of the return on which the tax was based, and the Commissioner may require a Form 94 (Form 1117 for the payment of any tax found due if the tax when paid differs from the credit claimed).

1937

UNITED STATES FIDUCIARY INCOME TAX RETURN (FOR ESTATES AND TRUSTS)

1937

Form header containing Treasury Department, Internal Revenue Service, and Form 1041 information. Includes fields for 'For Calendar Year 1937 or Fiscal Year' and 'beginning 1937, and ended 1938'.

Table with 3 columns for INCOME and DEDUCTIONS. Rows include Dividends, Interest on bank deposits, Interest on tax-free bonds, and Total income in items 1 to 9.

Table for COMPUTATION OF TAX. Rows include Normal tax (4% of item 23), Surplus on item 20, Total tax (item 23 plus item 24), and Balance of tax (item 25 minus item 26 and 27).

Table for Schedule A—SHARES OF INCOME AND CREDITS. Columns include Name and Address, Interest on Government Obligations, and Filings made. Rows list Beneficiaries' Shares and Fiduciary's Balance.

Table for Schedule B—INTEREST ON GOVERNMENT OBLIGATIONS, ETC. Columns include Obligations or Securities, Amount Owed at End of Year, Interest Accrued or Received During the Year, and Interest on Amount in Excess of Exemption.

NOTE—One form attached "DUPLICATE COPY" must be filed with this original return (It will be returned if duplicate copy is not filed).

Schedule C—INCOME FROM RENTS AND ROYALTIES (See Instruction B)

Table with 6 columns: 1. Kind of Property, 2. Amount, 3. Depreciation (Explain in Schedule D), 4. Repairs, 5. Other Expenses (Explain below), 6. Net Profit (Enter on Item 6, page 1)

Explanation of deductions claimed in column 5

Schedule D—EXPLANATION OF DEDUCTION FOR DEPRECIATION CLAIMED IN SCHEDULE C (See Instructions A)

Table with 9 columns: 1. Kind of Property (If Building, Give Address or Block and Contents), 2. Date Acquired, 3. Cost or Other Basis, 4. Length Fully Depreciated in This or Last of Year, 5. Depreciation Allowed for Previous Years, 6. Remaining Cost or Other Basis to be Depreciated, 7. Life Used in Computing Depreciation, 8. Cost or Basis in Last Year, 9. Depreciation Allowed This Year

Schedule E—CAPITAL GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY (See Instruction 7)

Table with 10 columns: 1. Date Acquired, 2. Date Sold or Exchanged, 3. The 1937 Cost (If Any), 4. Cost or Other Basis (Adjusted Basis), 5. Cost or Other Basis, 6. Date of Sale or Exchange, 7. Description, 8. Gain or Loss, 9. Gain or Loss, 10. Date or Time when Taken for Income (See Item 7)

Total Gain (or loss) (Enter as Item 7, page 1; but if amount is a loss, do not enter over \$1,000)

State how property was acquired. If return is for a trust, was the sale or exchange made between (a) the grantor and the fiduciary; (b) the fiduciary of this trust and the fiduciary of another trust created by the same grantor; or (c) the fiduciary and a beneficiary of the trust?

Note 1.—Enter in column 9 the percentage figure applicable or indicated here on the basis of the "Time Held" as shown in column 8:

Table with 6 columns: Period of time held, 1 Year or Less, Over 1 Year But Not Over 3 Years, Over 3 Years But Not Over 5 Years, Over 5 Years But Not Over 10 Years, Over 10 Years

Note 2.—Enter in column 10 the gain or loss to be taken into account by applying the percentage shown in column 9 to the amount shown in column 8.

Schedule F—EXPLANATION OF DEDUCTIONS CLAIMED IN ITEMS 11, 12, AND 13

Table with 3 columns: 1. Source of Income, 2. Nature of Income, 3. Amount

Schedule G—NONTAXABLE INCOME OTHER THAN INTEREST REPORTED IN SCHEDULE B (See Instruction B)

Table with 3 columns: 1. Source of Income, 2. Nature of Income, 3. Amount

QUESTIONS

- 1. If a return of income was filed for the preceding year, in which Collector's office was it sent?
2. Date estate or trust was created
3. If any of will or trust instrument and statement required under Instruction 1 have been previously furnished, state when and where filed
4. Check whether this return was prepared on the basis of account books
5. Did the estate or trust at any time during the taxable year own directly or indirectly any stock of a domestic or foreign personal holding company?
6. If return is for a trust, does the trust instrument require or permit the accumulation of any portion of the income of the trust?
7. If return is for a trust, state name and address of grantor

AFFIDAVIT (See Instructions F)

I swear (or affirm) that this return (including any accompanying schedules and statements) has been examined by me, and to the best of my knowledge and belief, is a true, correct, and complete return, made in good faith for the taxable year stated, pursuant to the Revenue Acts of 1936 and 1938 and the Regulations issued thereunder.

Subscribed and sworn to before me this ... day of ... 193...

AFFIDAVIT (See Instruction F)

I (we) swear (or affirm) that I (we) prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information representing the income tax liability of the person for whom this return has been prepared of which I (we) have any knowledge.

Subscribed and sworn to before me this ... day of ... 193...



1937 PARTNERSHIP RETURN OF INCOME 1937

Form header with fields for Treasury Department, Internal Revenue Service, and business details.

GROSS INCOME table with rows for receipts, cost of goods sold, interest, and other income.

DEDUCTIONS table with rows for salaries, interest, taxes, depreciation, and other deductions.

Schedule A - DISTRIBUTIVE SHARES OF INCOME AND CREDITS table with columns for partner name, earned income, interest, and foreign taxes.

NOTE - If the full name of any member was not adopted by the business, the presence of time devoted by the business must be stated above.

Schedule B - INTEREST ON GOVERNMENT OBLIGATIONS, ETC. table with columns for obligation type, amount paid, interest received, and tax status.

NOTE - One form required "DUPLICATE COPY" must be filed with this original return (80 will be assumed if duplicate copy is not filed).

Schedule C—CAPITAL GAINS AND LOSSES FROM SALES OF EXCHANGES OF PROPERTY (See Instruction 10)

1. Schedule Letter	2. Date Acquired Mo. Day Year	3. Date Sold or Exchanged Mo. Day Year	4. Tax Cost (Firm's Basis)	5. Sales Price (Firm's Proceeds)	6. Cost or Other Basis	7. Expense of Sale and Cost of Sale to Seller (See Instructions 10 and 11)	8. Description of Property Sold or Exchanged (See Instructions 10 and 11)	9. Gain or Loss
(a)								
(b)								
(c)								
(d)								
(e)								

Combine amounts in column 9 by groups according to form held, into totals, and enter same on line (c) of the summary table below. Indicate by C or L whether each entry is gain or loss.

Summary Table

1. Total gain or loss from column 9 above	2. Percentage applicable	3. Gain or loss applicable (line (a) times line (2))
	100%	
	80%	
	60%	
	40%	
	30%	

Enter item (2) as item 10, first page, but if item (2) is a net loss, do not enter over \$2,000.

Give descriptive details not shown above:

State (1) how and from whom property was acquired and (2) personal or business relationship, if any, of purchaser to organization or new member acquired.

Schedule D—TAXES (See Instructions 57)

1. State	2. Federal	3. Total

Total (enter on item 10, first page)

Schedule E—CONTRIBUTIONS OR GIFTS (See Instruction 59)

1. Name	2. Amount	3. Total

Total (enter on item 10, first page, subject to the 12 percent limitation)

Schedule F—BAD DEBTS (See Instruction 53)

1. Taxable Year	2. Net Income Reported	3. Debt on Account	4. Bad Debts Charged Off by Cash or Other Means	5. Gross Amount Added to Reserve	6. Amount Charged Against Reserve
1934					
1935					
1936					
1937					

NOTE—Check whether column 4 includes items charged off by C or is so added to column 5. In addition to the data reported above organizations claiming deductions in other than proper form must submit the information specified in instruction 53.

Schedule G—DEPRECIATION (See Instruction 52)

1. Kind of Property (See Instructions 52)	2. Date Acquired	3. Cost or Other Basis	4. Annual Rate Depreciation (See Instructions 52)	5. Depreciation Allowed for Current Year	6. Remaining Cost or Other Basis at End of Year	7. Life (in Months or Years)	8. Estimated Useful Life (in Months or Years)	9. Accumulated Depreciation (See Instructions 52)

Total (enter on item 22, first page)

Schedule H—EXPLANATION OF DEDUCTIONS CLAIMED IN ITEMS 37 AND 24

1. Description	2. Amount

Schedule I—NON-TAXABLE INCOME OTHER THAN INTEREST REPORTED IN SCHEDULE B (See Instruction 12)

1. Name of Issuer	2. Amount of Income	3. Amount

QUESTIONS

1. Date of organization
2. Nature of organization (partnership, syndicate, pool, joint venture, etc.)
3. If return was filed for preceding year, to which collector's office was it sent?
4. Check whether this return was prepared on the cash or accrual basis.
5. State whether inventories at the beginning and end of the taxable year were valued at (a) cost, or (b) cost or market, whichever is lower.
6. Did the organization at any time during the taxable year own directly or indirectly any stock of a domestic or foreign personal holding company? (Answer "Yes" or "No". If answer is "Yes," attach schedule required by Instruction 1.)
7. Was return of information on Forms 1096 and 1099 filed for the calendar year 1937? (See Instruction 11.)

AFFIDAVIT (See Instruction 12)

I swear (or affirm) that this return (including any accompanying schedules and attachments) has been examined by me, and to the best of my knowledge and belief is a true, correct, and complete return, made in good faith for the accounting period stated, pursuant to the Revenue Acts of 1936 and 1937 and the Regulations issued thereunder.

Subscribed and sworn to before me this _____ day of _____, 193__.

(Signature and title of officer administering oath)

(Signature and name of taxpayer)

(If this return was prepared for you by some other person, the following affidavit must be executed)

AFFIDAVIT (See Instruction 12)

I swear (or affirm) that I, the preparer of this return for the corporation named herein, and that the return (including any accompanying schedules and attachments) is a true, correct, and complete statement of all the information representing the income tax liability of the person for whom this return has been prepared of which I have any knowledge.

Subscribed and sworn to before me this _____ day of _____, 193__.

(Signature and title of officer administering oath)

(Signature and name of preparer)



1937

INSTRUCTIONS FOR FORM 1065 UNITED STATES PARTNERSHIP RETURN OF INCOME

1937

(References are to the Revenue Act of 1936, as amended by the Revenue Act of 1937, unless otherwise noted) It will be helpful to read General Instructions (A) to (I) before commencing to fill in returns, and to read Specific Instructions in connection with filling in the form or items to which they refer.

The term "partnership" as used herein includes a syndicate, group, pool, joint venture, or other unincorporated entity, whether or not a business, or financial operation, or venture in which a profit is carried on, and which is not, within the meaning of the Revenue Act of 1936, an association or trust or estate or a corporation; and the term "partner" as used herein includes a member in such a syndicate, group, pool, joint venture, or organization.

GENERAL INSTRUCTIONS

(A) Who must use Form 1065.—Every domestic partnership (including syndicates, groups, pools, joint ventures, etc.) and every foreign partnership, syndicate, pool, joint venture, etc., doing business within the United States or having an office or place of business therein shall make a return of income on Form 1065. (See sections 1061 (a) (1) and Supplemental F.) If the return is filed on behalf of a syndicate, pool, joint venture, etc., a copy of the operating agreement should be attached to the return, unless a copy has been previously filed, together with all amendments thereto.

(B) Period to be covered by return.—Calendar year 1937 or fiscal year beginning in 1937 and ending in 1938. A fiscal year ended on the 31st day of a calendar month other than December.

The established accounting period must be adhered to for all years unless permission is received from the Commissioner to make a change. A notification for a change in the accounting period shall be made on Form 1120 and forwarded to the collector of the district in which the change from the close of the proposed period for which a return would be required to affect the return.

(C) Basis of return.—If your books of a course are kept on the accrual basis, return all income accrued, even though it has not been actually received or some part of the liability accrued and not actually paid. If your books are not kept on the accrual basis, or if you keep no books, make your return on a cash basis and report all income received or constructively received and reported to the partner, except and except upon bond interest, and report expense actually paid. Attention is called to the following limitations on deductions for unpaid expenses and interest on the United States debt: See section 114 (c), Revenue Act of 1936, as amended by the Revenue Act of 1937.

(D) UNPAID EXPENSES AND INTEREST.—In computing net income to be distributed to partners of a partnership under section 1065 or taxable amount under section 2512 (1).

(E) If you had within the taxable year or within two and one-half months thereafter...

(F) If the names of the partners of account as of the close of the year are the same as...

(G) If the date of the taxable year is not the same as the year which...

(H) When and where the return must be filed.—On or before the 15th day of the 3d month following the close of the taxable year...

(I) Affidavit.—The return shall be sworn to by any one of the partners...

(F) Penalties.—For willful failure to make and file return on time... Not more than \$10,000 or imprisonment for not more than 1 year, or both, together with the costs of proceedings.

For willful neglect in making or filing return of the tax... Not more than \$10,000 or imprisonment for not more than 5 years, or both, together with the costs of proceedings.

(1) Items exempt from tax.—All items of income claimed to be exempt from tax should be explained in Schedule L, except nonexempt interest to be reported by Schedule E.

The following are among the items exempt from Federal income tax, except where otherwise indicated, and should not be included in gross income:

(1) Amounts received under a life insurance contract paid by an act of the last illness of the insured or by the beneficiary if such contract is not a loan.

(2) Amounts paid to a beneficiary under a life insurance contract if such contract is not a loan.

(3) Interest paid on the purchase of a United States Government bond.

(4) Interest paid on the purchase of a United States Government bond.

(5) Interest paid on the purchase of a United States Government bond.

(6) Interest paid on the purchase of a United States Government bond.

(7) Interest paid on the purchase of a United States Government bond.

(8) Interest paid on the purchase of a United States Government bond.

(9) Interest paid on the purchase of a United States Government bond.

(10) Interest paid on the purchase of a United States Government bond.

(11) Information as to—(a) State; (b) person making; (c) date of collection; (d) amount; (e) interest; (f) other fees; (g) determinable...

(12) If any loss during the taxable year of the partnership occurred directly or indirectly any stock of a domestic or foreign private holding company...

(13) If the partnership is a domestic partnership and owned 1 percent or more in value of the outstanding stock of such foreign general partner company...

(14) If the partnership is a domestic partnership and owned 1 percent or more in value of the outstanding stock of such foreign general partner company...

(15) If the partnership is a domestic partnership and owned 1 percent or more in value of the outstanding stock of such foreign general partner company...

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return:

1. Gross receipts from business or profession.—Enter as item 1 the gross receipts from sales or services, less any discounts or allowances from late price or service charge.

2. Cost of goods sold.—If the production, manufacture, purchase and sale of merchandise in an iron-producing factor in the trade or business, inventory of merchandise on hand should be taken at the beginning and end of the taxable year, which may be valued at (a) cost, or (b) cost or market, whichever is lower. Tangible items were given an option to adjust the basis of either (1) cost or (2) cost or market, whichever is lower, for their 1937 inventory. The basis properly applied for that year, or any subsequent year, if the basis and a change can now be made only after permission is received from the Commissioner. Application for permission to change the basis of inventory should be made in writing to the collector of the district in which the business is carried on, and filed with the Commissioner within 30 days after the beginning of the taxable year in which it is desired to effect a change. Under the letters of 45-10131-10, 11-11-37, the option to adjust the basis of either (1) cost or (2) cost or market, whichever is lower, and option 1011 is answer to question 5 on the second page of the return the method used.

See article 22 (c) of Regulations 94 with respect to inventory by installment sales.

Installment sales.—If the installment method is used, amount to the return a schedule showing deposits for the years 1931, 1932, 1933, and 1937, the following information: (1) one dollar cost; (2) gross profit; (3) percentage of profit to gross sales; (4) amount collected; (5) gross profit on amount collected. (See section 113.)

Forming foreign returns.—If the partnership operates a farm and keeps no books of account, or keeps books on a cash basis, obtain from the collector of the district in which the business is carried on, a copy of the Form 1065, and enter the net farm income, as item 3, first page of the return. If the farm books of account are kept on an accrual basis, the filing of Form 1065 is deferred.

4. Interest (on loan) from other partnerships, syndicates, pools, etc.—Enter as item 4 your share of the profits (whether received or not) or of the losses of another partnership. If the funds are used in the business in which your return is filed, this will include all the actual accounting of the business, including the income in your return, the distribution of the net profits or losses for the accounting period of such partnership ending within the period for which your return is filed.

5. Interest on Federal income tax.—If an interest on Federal income tax was paid on the return by the Federal corporation of an ownership certificate on Form 1000 was filed with the interest certificate, the net interest paid on the return should be allocated to the partners or members in column B, Schedule A.

6. Taxable interest on United States Government bonds.—If the partnership is a domestic partnership and owned 1 percent or more in value of the outstanding stock of such foreign general partner company...

7. Taxable interest on United States Government bonds.—If the partnership is a domestic partnership and owned 1 percent or more in value of the outstanding stock of such foreign general partner company...

8. Taxable interest on United States Government bonds.—If the partnership is a domestic partnership and owned 1 percent or more in value of the outstanding stock of such foreign general partner company...

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15. Taxable interest on United States Government bonds.—If the partnership is a domestic partnership and owned 1 percent or more in value of the outstanding stock of such foreign general partner company...

16. Taxable interest on United States Government bonds.—If the partnership is a domestic partnership and owned 1 percent or more in value of the outstanding stock of such foreign general partner company...

17. Taxable interest on United States Government bonds.—If the partnership is a domestic partnership and owned 1 percent or more in value of the outstanding stock of such foreign general partner company...

18. Taxable interest on United States Government bonds.—If the partnership is a domestic partnership and owned 1 percent or more in value of the outstanding stock of such foreign general partner company...

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20. Taxable interest on United States Government bonds.—If the partnership is a domestic partnership and owned 1 percent or more in value of the outstanding stock of such foreign general partner company...

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22. Taxable interest on United States Government bonds.—If the partnership is a domestic partnership and owned 1 percent or more in value of the outstanding stock of such foreign general partner company...

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26. Taxable interest on United States Government bonds.—If the partnership is a domestic partnership and owned 1 percent or more in value of the outstanding stock of such foreign general partner company...

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